

# Suits Market

## A wardrobe staple, stable growth driving brands

Suits are a must have for the upwardly mobile urban men. While demand goes up during winters, suits have now become an all season formal and occasion wear. Suit makers continue to attract buyers with more styles and innovative fabrics this season, write **Ajay Goswami and Piasi Sinha**

**M**ale charisma has always been best expressed in suits. The dress code for men has come a long way from being the attire for formal occasion to a smart party wear. With changing lifestyle and aspirations, the metrosexual Indian men find suits the most trustworthy attire for all occasions. Indian menswear is the fastest growing apparel segment today. A study by Venn Research 'The India Menswear Market Analysis 2010-2014' found total revenue from menswear was \$11.8 billion in 2009, with a CAGR of 8.6 per cent from 2005 to 2009.



**Suits market growing at around 12 per cent**

**Demand growing across India**

**Even young opting for suits as occasion and formal wear**

**Brands bank on innovation, fabric blends styles to capture market**

**Global brands' entry has increased competition**

**Unbranded players still have a strong hold of market**

**Made to measure a small part of big brand offering**

As per industry estimates the formal suits, jackets and blazers segment is pegged at Rs 4,500 crores, showing that looking smart is now omniscient in both, professional and social circles. Some experts say, the current market size for formal suits, jackets and blazers segment is estimated at Rs 65

billion and is expected to grow rapidly over the next five years. Growth can be attributed to the rapid shift from tailored to ready-to-wear suits, rising disposable income, the growing service sector and the influence of MNCs. Men's apparel are more westernised and globally standardised as compared to



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**Positive growth boosts confidence**

The branded suit segment is poised for growth with the market expanding beyond metros. It is experiencing increasing demand in Tier II, III cities. As Prem Dewan, Retail Head, OSL Luxury retailers for Corneliani in India explains, “Our brand doesn’t rely only on metros. We have customers from Tier II and III cities as well. These markets have big potential. They are already giving decent business to premium brands.” Though brand awareness is low in small cities, players are investing in marketing and campaigns to reach out to the target audience. For instance, Corneliani organises trunk shows and exhibitions to spread the word about the brand. “In five or seven years, there will be a big change.” Suits market he says is growing at about 12 to 15 per cent, which is reasonable growth, the luxury segment too is growing, but not in that pace.

Adds Deepak Bansal, Director, Cantabil International “Overall economic situation is improving, and this goes for the industry as well as purchasing power of consumers is also increasing. We have registered 31 per cent growth this fiscal so far and are optimistic about the future.” Winter sales for most high-end brands have remained at 60-65 per cent as compared to 35-40 per cent sales in summer, especially because the festive season and winters fall at the same time. In the domestic market the growth has been further fuelled by the young corporate professionals opting for suits. Some suit makers say with the youth now opting for suits future demand will be driven by them. In fact, some brands have changed few lines with youth in focus so that the fitting and silhouettes fit a younger body. Global and domestic brands fight for space Indeed the suits market in India is

women’s wear which is where premium brands offering formal suits are cashing in. In fact, the suits category has kept its date with growth despite smart casuals gaining ground. Suit makers and brands believe competition is good for the segment as its encouraging innovations in style, fabrics, cuts and design.





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crowded with global and domestic players fighting for space. In fact, the entry of global brands has made the category far more competitive. However, competition from international brands is seen as positive move by domestic industry since they introduce new styles, fabrics, colours and technological advancement, whenever a new collection is launched in the country. As there aren't too many players in the organised suits category, it works in favour of existing brands.

Bhushan Gupta, Associate VP of Callino, points out, “Not having many players in the category is the beauty of this segment and it has become more fascinating for us as we are dealing in affordable section. We are bringing an ideal combination of international practices mixed with domestic characteristics in our creations.” Competition also means customers are spoilt for choice and as many experts point out India is a country where everybody has enough space to grow. Buying patterns are changing with the advent of social media and plastic money. Customers are aware and know what to buy from where.

Meanwhile, the branded suits segment has maintained its market share but with smart casuals being preferred by youngsters and professionals across age groups, the segment is facing competition. Though trade pundits believe for the smart and suave men who want to look strictly professional, suit remains a favourite. After all suits are the perfect attire for business evenings and ceremonies. Many see suits more as semi formals matched with a shirt and a pocket square. Rather suits are

experimenting with different looks. A solid coloured suit is paired with a floral shirt. Suit makers too are tweaking the traditional concept to be relevant for the contemporary men's wardrobe. The category has come a long way from being tailor made to ready-made and now back to made-to-measure. It has gone through sea change in its design fabrics, styles and colours.

And although suits retain its position in the market undoubtedly growing preference for casual wear is definitely raising concern for suit marketers. As Bansal says, “Often people are preferring blazers coupled with matching casual trousers or denim, over suits at parties or on occasions that are not strictly formal.”

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### Tweaking the Traditional

With changing demand, suit makers are also giving a twist to the traditional garment to woo fashion conscious, experimental young men. Today, suits and jackets are worn throughout the year with suitable fabrics. Two different seasons have given way to distinctive styling in terms of cuts, colours, design and fabrics. While linen is used commonly in summer, it is also being used





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in winter. A lot of TR fabrics apart from wool, terrywool, polyester blend, flannel and brushed fabrics are generally used for winter season.

The influx of international brands has made the Indian consumer more exposed to style and new trends across geographical boundaries are also contributing to the growth of industry. Gucci, Hugo Boss, Salvatore Ferragamo, Armani, Versace, Brioni, Ermenegildo Zegna, Canali, Corneliani, Alfred Dunhill and Cadini are now all competing with domestic brand leaders to clothe their well-heeled clients.

Interestingly, new suit consumers are springing up outside the winter zone in the south and some parts of the west where the line between summer and winter is not very distinct. Suit buying is a big occasion for them, bought mainly for a wedding. Italian suit brand Corneliani has collections for India, “We have many products as a part of our product line; it includes shirts, accessories, sportswear, track suit. We have various leather accessories such as ties, wallets and phone covers.

Our cashmere scarves are very popular during winters, the most selling item in winters. We recently launched our India-inspired collection which is doing good, we are looking forward to new innovations, compositions of fabrics, new designs and patterns,” avers Dewan. Corneliani also has various styles of tuxedos and ceremonial suits especially for the red carpet and black tie events. Another major brand for the domestic market, Cantabil is offering slim fit and classic fit suits this season, which are

in demand. These have lots of variations in pocket style and fabrics. “We are using linen, mixed woollen, polyester viscose, tweed and worsted fabric in suit and blazers.

Suit makers say while readymade suits are very popular made to measure or customised suits too are gaining ground. Generations of men used to getting their clothes stitched by a neighbourhood tailor gradually has switched to ready-made clothing with brands offering a wide selection.

Global high-end brands further boosted men’s ready-made segment with their offering. But completing a full-circle of sorts, the same brands are now introducing customized or bespoke tailoring.

Though made-to-measure is not very different from tailoring, the additional benefit offered of the former is in the independence of customisation and fitting of the final product which local tailors cannot match. Further neighbourhood tailors are often not aware of the latest cuts and styles but brands offering made-to-measure service provide options of latest international trends.

**Suits Vs Jackets**

Double digit growth rate is primarily driven by the lower price segment of jackets while traditional high value or luxury suits market is still very restricted in India. Marketers believe it is the jacket segment which is growing faster due to affordability and versatility factor over suits for both men and women. In fact, waist coats or the Nehru jackets more recently the Modi jacket are very popular in India nowadays, especially with band collar because it is less voluminous to use in any season, not as expensive as a blazers or suit and it connects to the Indian tradition.

As Naiknavare says, “In India there is a big demand for Nehru jacket and the main influencer is Prime Minister Narendra Modi. Nowadays people are calling it the Modi jacket instead of waist coat. And there is no particular age group or class of people because this category can be used for fashion statements, office wear and ceremonies alike.”

**Functionality to be the buzzword**

Most brands are designing their products keeping both fashion and functionality in mind. While functionality takes the front seat in North India due to winters, the rest of the country continues to ride the wave of fashion. Garments are much lighter than before with trims being 40 per cent lighter and continuous R&D on light weight fabrics by all the leading mills. High twist yarn for wrinkle free blazers is popular in business travel whereas greater demand in occasion wear has lead to differentiated products in the market. Slim suits are in for all age groups and ready-made appeal to both men and women. Narrow lapels came in vogue a year back. Some brands have double breasted suits albeit with a limited consumer base.



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**The Road Ahead**

However, Gupta believes even though suit as a product holds great prospect, it has a long way to go before it is called a matured and flourishing industry. “Still 70 per cent share of the industry is controlled by unbranded players. As far as product creation is concerned, made to measure has an edge over readymade and will remain so in India as the body shape of people here and sizes of readymade suits with international standards do not match.”

However, with improved technology in terms of lining, trimmings and fabrics, suits and jackets are all rapidly helping the suit and jackets segment in becoming all season and all occasion wear. Price points remain competitive with premium domestic brands offering international fashion at Indian prices.

Looking smart in a fiercely competitive professional world and making heads turn in social circles is what scores for the upwardly mobile urban men and women today and that is what makes suit’ still the wardrobe must-have for men and women.