

Denim Jeans Industry Growing at 4.2% CAGR to Hit \$88.1 billion | Growth, Share Analysis

Denim Jeans Market size was valued at \$56.2 billion in 2020, and is projected to reach \$88.1 billion by 2030, growing at a CAGR of 4.2% from 2021 to 2030.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Denim Jeans Market](#)," The denim jeans market was valued at \$56.2 billion in 2020, and is estimated to reach \$88.1 billion by 2030, growing at a CAGR of 4.2% from 2021 to 2030.



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Denim fabric is used in the production of a wide variety of garments, including jeans, jackets, shirts, and others. Jeans are a type of garment commonly made from the denim fabric. Millennial population, who is as more susceptible for changes is the targeted consumer base for denim jeans. Growth in millennial population and rise in disposable income and per capita consumption of denim jeans, especially in emerging countries, such as India and China are likely to garner the denim jeans market growth during the forecast period.

Influence of social media platforms and its usage for advertising and promotions and rise in demand for stylish apparel are further anticipated to drive the growth of the denim jeans market during the forecast period. It has been observed that women are getting more conscious about their outfits and more enthusiastic about elegant and stylish denim jeans as compared to men, thus, manufactures are focusing on launching denim jeans, considering the likings of women.

Fluctuating price of the denim fabric, work from home practices due to the COVID-19 pandemic, and rise in popularity of substituting products, including chinos and cotton-polyester blend-based fabric bottom wear are anticipated to hold back the growth of the denim jeans market during the forecast period.

The COVID-19 outbreak was negatively impacted the overall growth of the denim jeans market in 2020. Closures of the retail stores, people were impelled to stay at their homes, disrupted export and import activities and decreased spending capacity of the consumers were some of the reasons for decreased sales of denim jeans in 2020.

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According to the denim jeans market analysis, the denim jeans market is segmented into product type, price range, end user, distribution channel, and region. On the basis of product type, the market is categorized into slim fit, loose fit, regular fit, skinny fit, and others. On the basis of price range, it is bifurcated into mass and premium. On the basis of end user, it is segregated into men, women, and children. On the basis of distribution channel, it is segregated into hypermarket and supermarket, specialty store, online sales channel, and others. On the basis of region, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, Spain, Netherlands and Rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea and Rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, Middle East and Rest of LAMEA).

According to the denim jeans market trends, on the basis of product type, the skinny fit segment is estimated to reach \$21,744.9 million by 2030, at a CAGR of 6.0% during the forecast period. Skinny denim jeans are cut even slimmer than slim jeans from the thigh down to the legs, making it look skinnier. It gives consumers the illusion of being long and lean, and the allure of a feminine silhouette. Women and men who like to flaunt their curves and figure, they usually prefer to buy skinny fit denim jeans.

According to price range, the premium segment was the significant contributor to the market, with \$19,748.7 million in 2020 and growing at a CAGR of 4.7% during the forecast period. Premium denim jeans are usually made with higher quality denim fabric and designed under special craftsmanship, owing to which prices of the premium denim jeans are higher as compared to other jeans. Premium price point denim jeans are consumed majorly in developed countries, such as the U.S., UK, Spain, and Japan. Growing fashion consciousness and rise in expenditure on personal attire are likely to attract customers to buy premium denim jeans. Thus, above mentioned factors are likely to garner the growth of the premium segment, thus driving the growth of the denim jeans market.

According to end user, the men segment is estimated to reach \$38,633.2 million by 2030, growing at a CAGR of 3.7% during the forecast period. Men denim jeans are expected to witness considerable growth during the forecast period due to the rise in trend of fashion among men. Furthermore, increase in number of new product launches in men denim jeans and casualization of office wear are expected to increase the denim jeans market demand through the men segment.

According to distribution channel, the online sales channel segment was the significant contributor to the market, with \$9,853.6 million in 2020 and is growing at a CAGR of 6.0% during the forecast period. Easy accessibility offered by online sales channel boosts their adoption in the denim jeans market. Online sales channel have become a considerably popular medium for purchase of denim jeans. Easy availability of information about product specifications, time-saving feature, and facility of home delivery contribute to the growth of online denim jeans sales.

Region-wise, Asia-Pacific garnered the considerable denim jeans market share in 2020, and is expected to maintain its market share during the forecast period. This is majorly attributed to growing production of denim, presence large consumer base countries including India and China, and growing millennial population and disposable income. Western dressing style has influenced a lot on India and China and is expected to continue resulting in denim wear increased growth during the forecast period.

The players operating in the global denim jeans industry have adopted various developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include, Canatiba Denim Industry, Diesel S.p.A., H&M Group, Jack & Jones, Kontoor Brands, Inc., Lee Cooper, Levi Strauss & Co., Monte Carlo Fashions Ltd., PVH Corp., and Under Armour, Inc.

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- The denim jeans market size was valued at \$56,204.8 million in 2020, and is estimated to reach \$88,138.0 million by 2030, registering a CAGR of 4.2% from 2021 to 2030.
- In 2020, depending on fitting type, the relaxed fit segment accounted for \$4,184.5 million, garnering 7.4% of the global market share.
- In 2020, on the basis of price range, the mass segment acquired \$36,456.1 million, exhibiting 64.9% of the global market share.
- In 2020, by end user, the children segment was valued at \$9,889.1 million, accounting for 17.6% of the market share.
- In 2020, on the basis of distribution channel, the specialty stores segment acquired \$7,219.2 million, exhibiting 12.8% of the global market share.
- U.S. was the most prominent market in North America in 2020, and is projected to reach

\$19,400.9 million by 2030, growing at a CAGR of 2.3% during the forecast period.

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