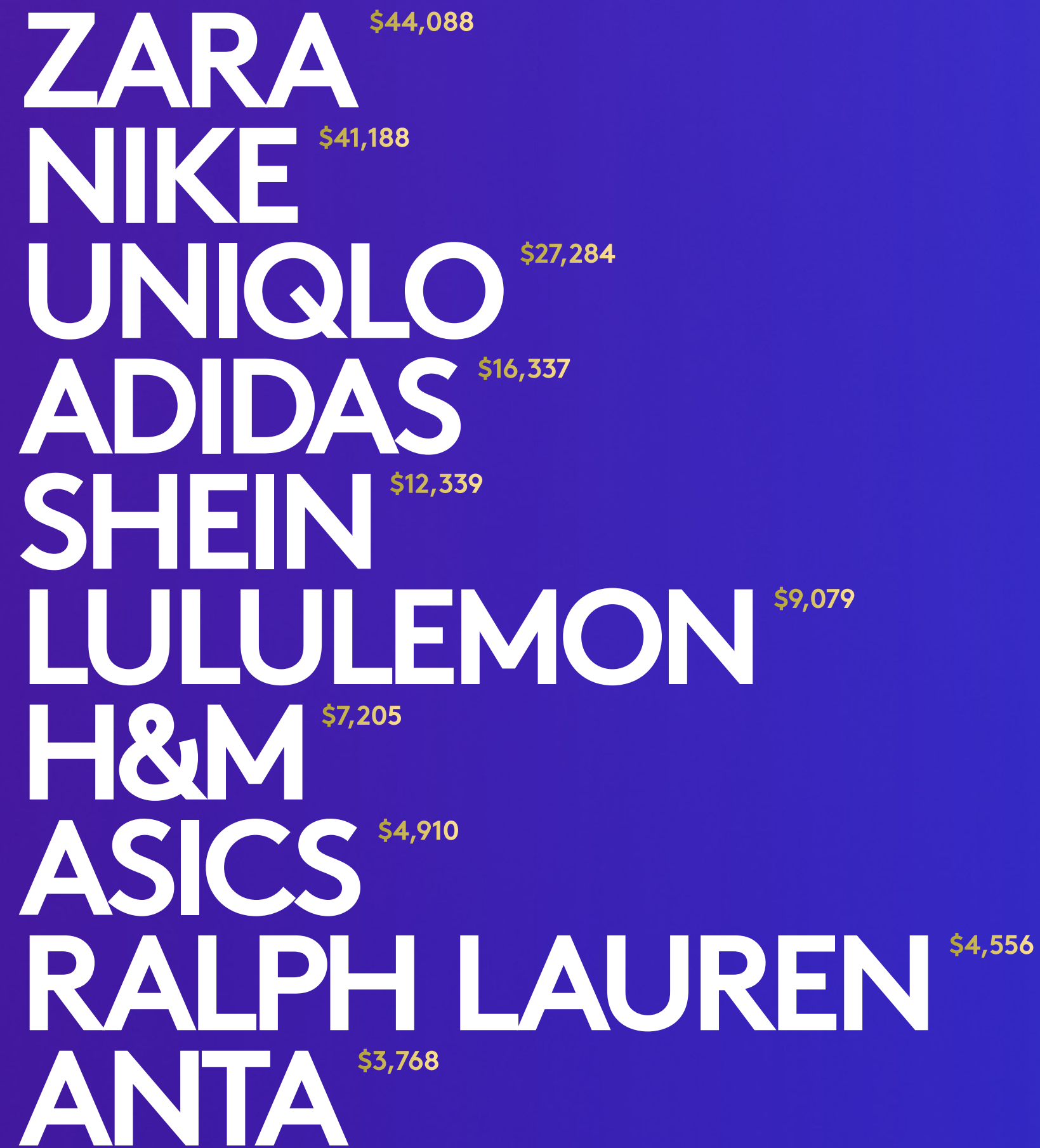


APPAREL

APPAREL TOP 10:



Brand Value (US\$M)

DEFINITION:

The Apparel category is comprised of mass-market men's and women's fashion and sportswear brands.

BETTER DRESSED/ AFTER TRADE WARS, A FOCUS ON BRAND-LED VALUE

Category Brand Value
Year-on-Year Change

-5%

Apparel Top 10
Total Brand Value

\$170,755 M

Source: Kantar/Kantar BrandZ (including data from S&P Capital IQ and Euromonitor)

APPAREL

The value of the world's top Apparel brands falls by 5% this year.

An unravelling global trade consensus is partly to blame. Few goods wear their ties to global trade as clearly as apparel does: 'MADE IN CHINA', 'MADE IN PORTUGAL', 'MADE IN BANGLADESH', etc.

No one knows how the trade wars end. But one casualty is already clear: de minimis shipping exemptions. These had allowed Chinese brands like Shein and Temu to move ultra-affordable, ultra-fast fashion abroad at very low cost. Now, these players are leaning into 'brand-led' channels like Shein's new Paris flagship.

Another big story is the possible return of the middle tier. Want proof? Look at all the challenger brands that have rushed in to claim this 'missing middle' – the \$150 dress, say.

Big incumbents can play in this space too, of course, and often better. They can use their supply chain connections to sell a similar dress for \$75, for example; or use those same relationships to sell a \$150 dress that competes credibly against 'accessible luxury' ('Credibly' being the key word here: brands have to earn the trade-up).

And indeed, this is how Zara has succeeded of late. H&M and Uniqlo are now finding similar traction upmarket. And in India, Westside has pursued a similar strategy since 1998.

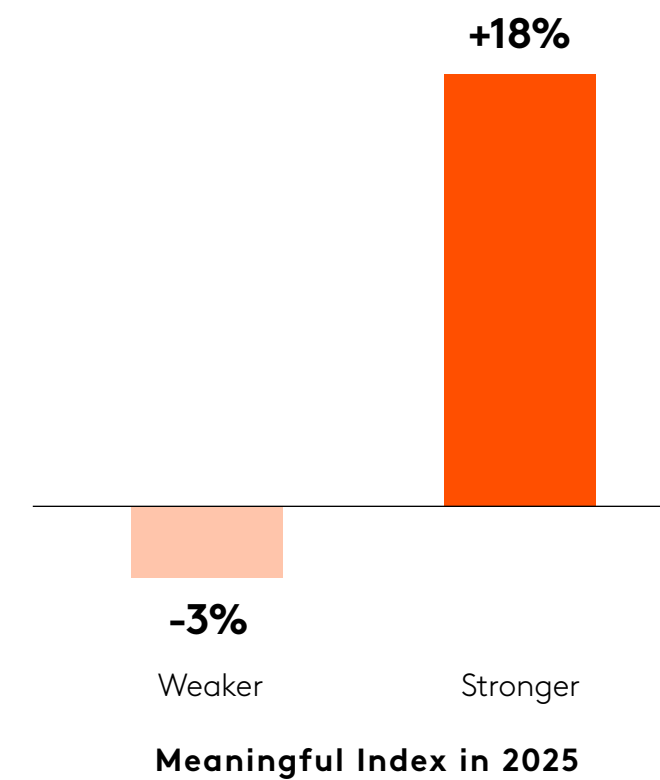
We're also seeing comeback bids from one-time giants like Abercrombie and Gap. These are well-planned revivals of heritage assets tweaked to meet modern merchandising needs – aided by viral-baiting media riffs on nostalgic styles and adverts (see the Ralph Lauren Christmas trend). That's a big lesson this year: apparel brands win when they use culture to be Meaningful.

Uniqlo is a particularly interesting case, as a weak yen, tariffs, and inflationary pressures have all but forced the one-time 'value' brand into a higher price tier. So far, it's managed this transition by leaning on quality and cultural partnerships.

And then there are the world's top athletic brands: Nike, adidas, lululemon. To keep their edge against hungry challengers both old and new (On, ALO) – as well as globalising 'national champions' like Asics – these giants must win across both innovation and culture.

Nike has gone back to an org chart that elevates sport (basketball, running, tennis) above segment (Men's, Women's, Children). It's once again a brand for performance-obsessed athletes. adidas, meanwhile, has begun relying more on culture-savvy local teams in key markets like the US and China.

Average Brand Value growth %
2025-2026



Source: Kantar BrandZ, Top 10 Most Valuable Apparel Brands, 2025-2026



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Alleviating consumer pressure in South African apparel

In South Africa, sustainability in apparel is judged by whether brands tangibly improve everyday life. Poverty and lack of jobs with a sufficient living wage remain among the most pressing concerns in clothing and footwear (2026 Sustainability Sector Index). While perceptions of exploitation and insufficient living wage jobs have improved since 2025, the category remains under sustained scrutiny.

This reflects a distinctly local lens. Sustainability is understood through Ubuntu – community over individual. Social and environmental issues are inseparable. And above all, affordability is non-negotiable. When sustainability feels expensive, it fails.

Apparel brands changing perceptions are those redesigning systems around people, rather than asking people to make harder choices.

Pepkor exemplifies this shift. Its sustainability strategy begins with a clear acknowledgement that most South Africans cannot pay a premium for 'doing good'. Instead, Pepkor frames sustainability as affordability with dignity – embedding durability and responsible sourcing and supplier standards into everyday essentials. Here, environmental responsibility is not a separate ambition but a way to protect access, jobs, and value at scale.

For apparel brands in South Africa, sustainability earns trust when it reduces pressure on people's lives, not when it raises expectations of them.

APPAREL

BRAND SPOTLIGHT

RALPH LAUREN

2026 BRAND VALUE

\$4,556 M

Re-entry

A heritage resurgence.

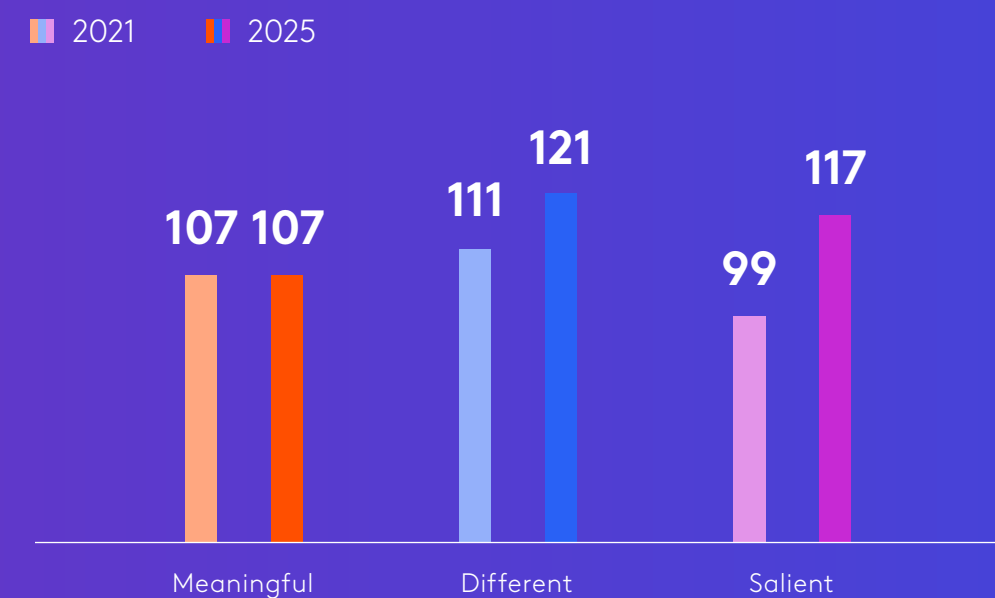
Founded in 1967, Ralph Lauren built its success around a distinctly American vision of luxury lifestyle. Today, the brand's polo shirts and quarter zips have gained renewed status as 'house icons' of quiet luxury. That's thanks in part to enthusiastic, affectionate meme-ing by younger generations on social media (See 'Ralph Lauren Christmas' and 'It's straight quarter-zips and matcha now...'). Look behind this viral success, and you'll find a long-term, concerted effort to reinvigorate Ralph Lauren's core brand offerings online, in-store, and through the brand's many experiential beachheads like Ralph's Coffee. Culture has also played a big role, from sports activations to a featured role in Taylor Swift's engagement photos.

Brand Value



Brand equity

Under 35s – US



Source: Kantar BrandZ, US, Luxury Apparel, 2021-2025

BRAND TO WATCH

MERCARI

Founded in 2013, **Mercari** is Japan's leading peer-to-peer resale platform. It's made second-hand selling fast, mobile first, and socially accepted, especially among younger consumers at home and increasingly abroad.

Future Power Index

146

Source: Kantar BrandZ, Japan, Fashion Resellers, 2024

IMPLICATIONS

01

WIN THROUGH DAILY LIFE AND CULTURE

Quality, design, and performance all help apparel brands work better for people. But lasting growth comes when brands embed Meaningful, emotional associations into everyday wear. Apparel moves beyond utility when it attaches itself to identity, belonging, and cultural life. These associations make brands memorable and habitually easier to choose – while also supporting their Pricing Power.

02

SUCCESS DEPENDS ON EARNING THE TRADE-UP

Premiumisation offers apparel brands a route to value growth, but the rights to it must be earned. Stronger materials, fit, performance, and design innovation must be paired with elevated brand experiences that clearly justify higher prices.