

N26 study on consumption and fashion in Spain

Fast-fashion grows by 300% and drives the recovery of the fashion industry

- The number of payments at fast-fashion retailers in June 2022 quadrupled those recorded in the same month of 2021, according to a study by N26
- The boom in second-hand stores is consolidating: in spring, the number of purchases in these businesses doubled compared to the previous year
- The data analyzed by the online bank places Zara, Primark and Vinted as the stores most chosen by Spaniards to buy fashion.

Madrid, September 8, 2022 - Madrid Mercedes Benz Fashion Week faces this new edition with a more optimistic outlook than in previous years. After the crisis caused by the pandemic, the recovery of the fashion sector is consolidating in large part thanks to the push of fast-fashion, which recorded a growth of almost 300%. This is one of the main conclusions of a study conducted by [online bank N26](#), which has analyzed anonymized data on customer spending at fashion retailers to determine whether and how consumption in this sector changed during and after the health crisis.

N26 finds growth in all categories, specially in fast-fashion

The study concludes that e-commerce has recovered before stores. According to the data recorded by the bank, during the period analyzed by N26 (between January 2021 and June 2022, both included) the vast majority of payment transactions were made online.

All the categories analyzed (fast fashion, luxury, sports and second-hand) have shown some recovery in 2022 compared to 2021. But growth has not been similar in all cases: fast fashion retailers saw a 291.86% increase in the number of purchases in June 2022 (the month with the highest number of purchases recorded by the online bank) compared to the same month the previous year. However, although Spaniards go shopping on more occasions, they spend a smaller amount. Thus, while the average expenditure in these stores was €64.5 in 2021, in June this year it was €56. All in all, fast fashion is the queen of the categories: almost 80% (79.59%) of the total number of payment transactions in fashion analyzed by N26 are in this type of company.

The boom in [second-hand fashion](#) is also noteworthy. It experienced its peak in May 2022, a month in which it doubled the number of purchases in second-hand clothing businesses (a growth of 107.37%) compared to May 2021. In addition, the average amount spent is also higher: it has increased by 13.13% to €48.

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Sports fashion also peaked in May 2022, a month in which payment transactions were 41% higher than those recorded in May 2021. The average spend has also increased by 10.4% in this period to €71. As for luxury fashion, it peaked in April, with 47.5% more payments than during the same month last year. In April 2022, the average spend in luxury stores was €688.23, up 6%.

Zara, Primark and Vinted: the most chosen retailers by Spaniards

The study by N26 reveals that Zara, Primark and Vinted are, in that order, the stores most chosen by Spaniards for their purchases. The average amount per purchase in the Galician brand stores is €47 on average, while Primark (€28) and Vinted (€23.5) have a more moderate average expenditure per purchase. The ranking by payments is completed, in order, by Zalando in fourth position followed by Shein, Bershka, Stradivarius, Uniqlo and Nike. The latter is, from this first list, where Spaniards invest more money with an average of €86.8 per purchase.

However, when analyzing the total spending volume of N26 customers by retailer, the ranking varies slightly. Zara leads again, with a total investment of more than €6.2M, well above Zalando, which is second with just over €3.3M. Primark falls to third place (almost €2.3M) and Louis Vuitton occupies fourth place, since, although Spaniards choose this store less often, each time they do so they spend an average of €1,185.6. The rest of the ranking by volume is made up of Nike, Shein, Vinted, Uniqlo and Adidas, in order.

Men buy more sportswear

The data analyzed by N26 reveals that women are the biggest consumers of fast-fashion, second-hand and luxury clothing. In the case of fast-fashion, the dominant age group is between 25-34 years old. Almost half (47.21%) of the payment transactions were made by someone in this age group. The prototypical buyer is a woman between 25-29 years old. In the case of second-hand clothing, the 25-34 age bracket again stands out (41.77% of all payments made), with the prototypical buyer being a woman between 30-34 years of age.

However, sportswear is the only segment in which men consume more, as almost two thirds of the payment transactions (66.24%) have been carried out by them. Thus, the average buyer is a man aged 24-30. This age segment is also where most female buyers are located.