

Classic, Colorful Dressing Boosts Retailer Activities

This spring, U.S. shoppers are thinking color. Bright colors. Retailers who anticipated the new optimism of consumers are enjoying the strongest spring sales in years, according to reports that came out in April.

"There's more in-your-face dressing. Consumers are feeling more confident about showing off a little," commented Todd Slater of Lazard, a New York investment bank that tracks retail trends.

Rising gasoline prices and dwindling tax refunds could dampen the shopping spree, Lazard warned, but the rising job market is good news that could fuel apparel sales in discount chains.

Same store sales for a one-year period were up a healthy 7.2 percent in March, according to an index of 49 major retail chains compiled by Lazard. This follows the 7.3 percent gain in February -- the best since April 2000.

Specialty stores drove the increase with average same store sales up 9.1 percent -- ahead of the 7.1 percent for discounters, off-price chain and warehouse clubs.

Gap, the turnaround model, had 8 percent same store increases, with its Banana Republic up a whopping 25 percent.

Limited Brands also was red-hot with 15 percent increases, driven by lingerie sales at Victoria's Secrets. Ann Taylor Stores also exceeded expectations with 12 percent increases against expectations of 7.4 percent.

Lazard said department store sales were up 6.4 percent. High end stores including Saks and Neiman Marcus capitalized on a retro '50s, Grace Kelly, Chanel look, which is good news for sheer manufacturers.

Kohl's continued to fall behind, with basic jeans and khaki assortments while shoppers turned to color. Same store sales were down almost 1 percent.

J.C. Penney department stores racked up an 11 percent sales increase with trendier more color offerings. Fashion also put Target sales ahead of Wal-Mart stores.

Target's increase of 7.3 percent compared to 6 percent reported by its arch rival.

Teen stores Abercrombie & Fitch and American Eagle Outfitters posted strong sales, based mainly on new stores.



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