



Market Report

A Snapshot of your Market Sector

Wedding Services

This pack has been designed to provide information on setting up a business in the **Wedding Services** industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website (www.bgateway.com/businessplan), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in **November 2020**. If you find the information contained in this document useful, tell us about it! Send us feedback [here](#); we will use your comments to help improve our service.

What do I need to know about the Wedding Services market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ Operators in the industry tend to be fairly protected from economic fluctuations because consumers are willing to spend more on wedding dresses due to the special nature of the occasion. However, the forced closure of all bridal stores during the opening part of 2020-21 and the cancellation and postponement of a huge number of weddings due to COVID-19 (coronavirus) restrictions is expected to cause revenue to fall by 48.5% in the current year (IBISWorld, *Bridal Stores in the UK*, August 2020).
- ◆ IBISWorld expects industry performance to improve over the next five years due to increased demand as real household disposable income improves. Budgets for special events, such as weddings and funerals, are likely to grow, boosting demand for added-value floristry services. While competition is forecast to grow in the traditional retail market, competition is likely to be focused on online retail over the next five years as total online expenditure increases. In this environment, florists are likely to be increasingly reliant on relay organisations to generate significant online orders. Revenue is forecast to grow at a compound annual rate of 0.7% over the five years through 2024-25 to reach just over £1.1 billion. Profit margins are expected to remain under pressure due to intense competition. (IBISWorld, *Florists in the UK*, February 2020).
- ◆ According to The National Wedding Survey, social media is adding an additional layer of pressure and expense with the average cost for a wedding in 2019 totalling £31,974. Many couples have forgone wedding planners in favour of taking the reins themselves, turning to social media sites and apps such as Pinterest to plan their big day. (BBC News, [Why people pay for the Instagram wedding](#), September 2019)
- ◆ The national organisation for this is the [National Association of Wedding Professionals](#). Other industry bodies include [British Bridal Suppliers Association](#), [Society of Wedding Photographers & Portrait Photographers](#), [The Scottish Wedding Show](#), [Retail Bridalwear Association](#) and [Scottish Weddings](#).



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Where can I find more information on my market?

The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email info@bgateway.com.

- ◆ **IBISWorld - Bridal Stores in the UK** (August 2020). Consumer confidence fell abruptly in the aftermath of the EU referendum in June 2016 due to inflationary pressures following the fall in the value of the pound. As a result of these pressures, the average spend on a wedding outfit for a bride has fallen over the past five years. At the same time, the level of external competition from department stores, online retailers and high-street stores has increased, putting downward pressure on margins, as some operators have lowered prices in order to remain competitive. In addition, the industry has faced challenges from a decline in the marriage rate over much of the period, with a large drop expected in the current year due to restrictions on weddings during the coronavirus outbreak, which is expected to severely affect industry demand. Industry revenue is forecast to fall at a compound annual rate of 12.2% over the five years through 2020-21 to £203.5 million.
- ◆ **Mintel - Occasionwear (including partywear & bridalwear) – UK** (August 2018). The occasionwear market looks set to become increasingly challenging as competition in the market continues to rise. As fashion retailers look to expand and increase their reach, occasionwear has become a major focus, with many retailers fuelling investment into occasionwear ranges and moving into more niche occasionwear categories like bridalwear. This is particularly true in the lower end of the occasionwear market, with a vast number of retailers now vying for consumer spend and offering affordable occasionwear ranges. As a result, it is becoming more difficult for retailers to establish a point of difference in a crowded market.
- ◆ **Mintel - Special Occasion Holidays – UK** (December 2019). From an industry point of view, special occasion holidays tend to be more about marketing than about specific products, since any type of holiday can be taken to mark an occasion or life event. Some brands promote a selection of their holiday products or offer to tailor-make holidays for those celebrating occasions such as milestone birthdays and other events. This is particularly the case for long-haul and luxury travel brands. In terms of bespoke special occasion products, marriage-related holidays are the most clearly defined part of the market.

There are also a number of online resources you may find helpful:

- ◆ **Scottish Wedding Directory** (tinyurl.com). Online magazine that contains a directory of various service providers to the wedding industry. There is also information on planning, a list of industry events and a forum.
- ◆ **National Records of Scotland** (tinyurl.com) have up-to-date statistics on marriages and civil partnerships in Scotland. You can also view figures by Council areas in Scotland.
- ◆ **Hitched** (tinyurl.com) is an online magazine with a directory and statistics on the wedding industry.
- ◆ **The UK Wedding Report 2020** (tinyurl.com). This report by Bridebook is filled with facts and figures on the wedding industry.

Disclaimer: This report has been updated in November 2020 - we have included Post COVID-19 market material where available. Please note that this research may contain copyrighted material. Copyright belongs to the holders credited above and, as such, recipients of this research reproduce and repurpose this information at their own risk.

How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as [Yell](#), [Thomson Local](#) or [Google Maps](#)
- ◆ Trade specialists like [EuroPages](#) (European directory), [The Wholesaler](#) or [Free Index](#)
- ◆ Business to business (B2B) specialists such as [Kompass](#)

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the [Companies House](#) website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing info@bgateway.com or by calling **0300 013 4753**



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What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please info@bgateway.com or by calling **0300 013 4753**.

Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Market and customer research](#) will help you to identify new trends, opportunities, customers and competitors.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these website, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the [National Records of Scotland \(NRS\)](#). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the [Census Area Profiles](#). Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ [Understanding Scottish Places](#) has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ [Scottish Government Statistics](#) provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ [The Scottish Household Survey](#) provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ [Office for National Statistics \(ONS\)](#) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.

How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) "[Find a Chartered Accountant](#)" tool

Funding

[Practical information](#) on finance and funding for starting and growing your business

Insurance

[Business insurance guide](#)

Legal Help

Gov.uk "[Licence Finder](#)" tool

Law Society of Scotland's "[Find a Solicitor](#)" tool

Pricing

Business Companion [Pricing & payment guide](#).

Please note: the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

Promotion

[BG guides to Marketing](#)

Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

We hope you find this Market Report useful and we'd love to hear your feedback [here](#).

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You must not rely on the information in the report as an alternative to advice from an appropriately qualified professional. If you have any specific questions speak to your Business Gateway Advisor or consult an appropriately qualified professional.

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