

Competitor Strategies in Apparel and Footwear

December 2023

Table of Contents

INTRODUCTION

Scope

Executive summary?

STATE OF THE INDUSTRY

Persistent inflation impacts global growth

Ongoing economic shifts impacts apparel and footwear

Eurozone: Many countries continue to feel long-term impact of inflation

APAC: China's rebound and newfound consumer-driven focus on local brands

Apparel and footwear continues to see high fragmentation

M&A activity is reshaping the corporate landscape

Nike has maintained its world-leading position since the pandemic

DTC and omnichannel supply chain focus

E-commerce surge fuelled by the pandemic starts to normalise as shoppers return to stores

Loyalty 3.0: Value for money and price sensitivity

NEW GROWTH MARKETS

New retail markets will boost industry growth

New market positioning and sales territories

LATAM: Brazil and Mexico increasing manufacturing outputs

Shein starts manufacturing in Brazil with plans to expand to Mexico

AMEA: Growing resonance of African fashion

Rich Mnisi and Smiley Originals collaboration

APAC: Opportunities in Southeast Asia

Start-up NewMe aims to take on Shein in Southeast Asia

Local and global brands are venturing into Muslim fashion and modest wear

Apparel and womenswear in select markets in Southeast Asia

HYPER LOCALISATION

Brick-and-mortar localised selling strategies

Increasing brand affinity and loyalty across demographics through digital localisation

Localisation through global collaboration and tailored product mixes

Localisation through global collaboration: Simon Miller and Mango

Nike's Express Line: "Con Mi Familia" collection.

Tailored product mix: Aligning with key sporting events

Ganni x Prince Collaboration

Stella McCartney x adidas Arsenal Women's away kit

LVMH and Paris 2024: Artisan of All Victories

Nearshoring: Bringing manufacturing and distribution closer to the end-user

SUSTAINABILITY AND DEI

Sustainability and DEI

Impact of the EU Green Deal on apparel and footwear

UN sustainability policy underpins industry reform

Consumer-driven calls for environmental accountability mounting

Inditex moves away from "Join Life" labelling

The growing influence on resale and second-hand retail

Vestiaire Collective bans 30 fast fashion brands on its platform

Chloé launches digital IDs to enable instant resale with Vestiaire Collective

DIGITAL DIVERSIFICATION

The power of Generative Al: From design to retail

Al-powered personalisation

Streamlining returns

Tackling sizing and fit issues with AI technologies

Google try-on feature

H&M Group's Creator Studio: True Blanks custom Al-generated clothing

Lacoste banks on gaming and personalisation with its UNDW3 NFT loyalty card

The metaverse and sustainability concerns

Next Gen Al integration in apparel and footwear

KEY TAKEAWAYS

Key strategies in the apparel and footwear industry

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer
 trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with
 country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/competitor-strategies-in-apparel-and-footwear/report.