



# Fast Fashion

A Business Research Summary

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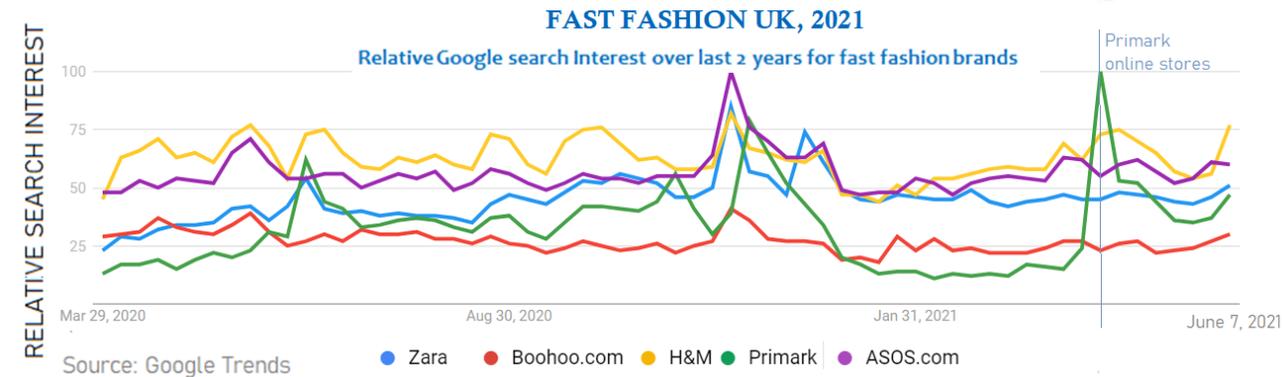
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## Key Trends

- **Digital Retail sales have been rising with the onslaught of COVID-19** - Physical retail stores are being closed (like H&M closing 50+ stores), whereas pure-play online fast-fashion players are acquiring small quality brands to improve companies online presence, like recent acquisition by ASOS. [G].
- **Rising Consumer cognizance and demand for sustainable products** - 67% of consumers consider the use of sustainable materials an important purchasing factor for fashion products. [A, E]
- **Large scale investments around connected clothing** and contingency plans for uncertain events to strengthen Supply chain being done using technology. [F]

## What should a brand focus on?

- **Stay ahead of the competition with real-time data at your fingertip** - A Digitally enabled supply chain with better technological capabilities is crucial to stay competitively relevant in crowded markets of today. The Just-In-Time manufacturing model of manufacturing needs to be revamped using available tools like real-time tracking and continuous data flow.
- **Be transparent with all the Stakeholders** - Environmental, social and governance of brands now also entails scrutiny and contribution by the end consumers. So, Brands need to be responsible for all the stakeholders associated with their business and provide end to end real-time visibility.
- **Your new digital wardrobe** - The GenX and Millennials strive to have a huge social presence and post Covid, this has changed many perceptions. This demand of them can be fulfilled by a 'digital wardrobe', which is going to drive the growth market in time to come.
- **Reimagine the Last-Mile delivery channels** - The growth in the bottom-line in sync with the top-line is now being fuelled by Digital channel's contribution. Hence, Omni-Channel Integration is the way forward to serve the changing consumer trends.



## Future Flavour of Fast Fashion

**Fast Fashion is reaching a plateau owing to widespread criticisms on its unsustainable and inhumanely supply chain practices.** With new trends, hyper-personalization and social media boom, Fast Fashion has been the way to go for the Apparel & Clothing fashion industry in the 21st century. But, the evolving responsible and informative behaviour among the global youth has pushed the Fast Fashion brands to be transparent in their business processes. And, the birth of **Digital Fashion is no surprise!** [B,D]

To provide the best shopping consumer experience in the era of personalized and click-to-get products, the stakeholders are adapting fast. **Success of fast fashion brand will depend on digitization using technology to bring real-time end to end visibility** [C] to achieve efficiency, transparency, responsiveness and sustainability. E-Commerce Penetration, supply chain visibility, Consumer Data Analysis, Inventory tracking are some of the major areas of focus of players in this sector going forward. Tools and technology like RFID, AI, Cloud, etc. are revolutionizing Fast-Fashion as we see today.

## References

- A. [McKinsey Survey, Survey: Consumer sentiment on sustainability in fashion](#)
- B. [WHY 2020 WILL BE A BIG YEAR FOR FASHIONTECH](#)
- C. [How Retailers Can Prepare For The Fast Fashion Backlash](#)
- D. [Top 9 Technology Trends Reshaping The Fashion Industry In 2021](#)
- E. [Who does not buy fast fashion?](#)
- F. [2022 HORIZON](#)
- G. [What does ASOS's acquisition of Topshop mean for retail and the high street?](#)
- H. [How blockchain could make fashion greener](#)

## Credits

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