



Research Paper

Scenario of Fashion Industry & Fashion Trends: Post Covid-19

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ABSTRACT:

As the world faces this pandemic in unified isolation, we at fashion revolution are focusing on how the unfolding situation is affecting the people who make our clothes. Retailers are shutting their doors around the world, encouraging their customers to shop online instead. E-commerce is the need of the hour, and those retailers who do not want their brand to sink, need to create channels in the virtual market as well to retain their customers.

The COVID-19 pandemic and the resulting societal and economic shutdowns required to contain it present the apparel, footwear, and textile industries with unprecedented challenges. But while this crisis strains their commitment to sustainability, it simultaneously demands that companies accelerate their progress on sustainable initiatives in order to be competitive in the market that will emerge after the pandemic.

This review paper focuses on change in fashion world during Covid- 19 pandemic, economic impact of pandemic on fashion industry and strategies of Fashion industry to move from survival to revival Post COVID-19.

KEYWORDS: Fashion trend, Fashion industry, Covid-19 pandemic

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I. INTRODUCTION:

Fashion is a popular style or practice, especially in clothing, footwear, accessories, makeup, piercing or furniture. It is a popular aesthetic expression at a particular time and place and in a specific, context, especially in clothing, footwear, lifestyle, accessories, makeup, hairstyle and body proportion. Fashion trends come and go in the fashion world. Fashion trend forecasting resources help predict trends in the fashion industry. Whereas a trend often connotes a peculiar aesthetic expression and often lasting shorter than a season. Fashion is a distinctive and industry-supported expression traditionally tied to the fashion season and collections.

Fashion trend forecasting resources help to predict trends in the fashion industry.

Fashion & trend forecasting is the prediction of mood, behaviour and buying habits of the consumer at particular time of season. It is no longer a question of finding your markets or consumers by age, geography or income, but looking into how and what they buy, based on their culture, mood, beliefs, occasion & geographic locations but it is also dependent on fashion cycle and plays a major role in introductory phase of recurring fashion cycles. The pandemic has come as an alarm to realign our goals collectively, aim for a more sustainable way of production and look at consumption with an entirely new perspective.

While we have been encouraging an end to overconsumption for many years, we also know that in the face of this unexpected halt in manufacturing, Apparel or Fashion Industry is affected worst. ALL, the global trade union which works to give workers around the world a voice, says that millions of garment makers have already lost their jobs as a result of the virus and have no access to social or financial safety nets to help them weather this storm.

According to the US-based data research firm, Mercatus, in the last month alone, the world has witnessed 1500% more online shopping account registrations and three times more mobile app downloads due to social distancing. And while these figures look pretty promising for online retailers, they are a bad omen for those who are in the business of offline retail. In the new normal, most urban dwellers would prefer to shop whatever they can via the online channel as nobody wants to put their health by visiting retail stores.

In the global fashion industry, brands typically pay their suppliers weeks or even months after delivery, rather than based upon order. In response to the pandemic, many major fashion brands and retailers are cancelling orders and stopping payments for orders already placed. Factories are left with little choice but to destroy or keep hold of unwanted goods already made and lay off their workers in droves. The Fashion Design Council of India (FDCI), for example, was amongst the first to announce a COVID-19 Support Fund for small businesses and young designers in need.

II. OBJECTIVES

- i. To take review of the change in fashion world during Covid- 19 pandemic.
- ii. To study the Economic impact of pandemic on fashion industry.
- iii. To analyze the scenario of fashion industry, Post Covid-19.

I. Change in the fashion world during Covid-19 Pandemic:

The novel coronavirus pandemic upended nearly every part of the industry in a matter of weeks. The fashion industry is in the midst of a hyper speed evolution which is the new normal. People followed shelter-in-place orders around the globe with little desire or need to wear much beyond casual clothing. With no guidebook for this unprecedented challenge, many retailers have filed for bankruptcy. Others are seizing opportunities to transform their business-as-usual habits and find new ways of reaching and exciting their customers. They are rethinking the supply chains and processes through which clothing gets made, as well as shifting sales to e-commerce platforms; focusing on what's now known as "work-from-home" wear; and adjusting store layouts and procedures.

- **Impact on Tailored supply chains:**

Inventory was so backed up due to the pandemic that surplus clothing, some of which flooded ports when China re-opened its factories and is creating short-term demand for industrial space. As ships arrived with inventory that was not ultimately heading to retail, occupiers were looking for additional short-term space to house it. Retailers have inventory full of spring wear that couldn't be sold during the lockdowns and it is uncertain what demand will be for the remainder of 2020-2021.

The apparel industry, globally, could see revenue contract by 27 to 30% this year over last, according to a predictive joint report from Business of Fashion and McKinsey & Company. But the mismatch issue pre-existed the pandemic, and some experts say the crisis could help the whole fashion ecosystem evolve to be nimbler. The result is often a mismatch between what store buyers believe customers want and what customers actually take home.

- **More packages at the door than ever before:**

Fashion retailers are rapidly shifting to e-commerce. Retailers that already had e-commerce traction are ahead and many are increasing that reach through community-building virtual experiences. During the closures in China, for example, Nike's e-commerce sales increased as the company offered workout-from-home content on its fitness app. There was an 80% increase in users in the first quarter, which fuelled a 30% increase in digital sales. Meanwhile, fashion companies with complementary digital and physical channels will benefit as shoppers pick up online orders from fashion outlets.

- **Trending: work-from-home wear**

The pandemic, almost overnight, elevated the need for comfortable leisure wear, as people work, live and play from their homes. "Work-from-home" is a category of merchandise that never existed before and is going to persist for quite a while.

- **Changes to physical stores:**

It takes a combination of messaging, as well as visible displays of safety precautions such as masked salespeople; available hand sanitizer; and signs detailing frequent cleanings, physical distancing rules and return policies to successfully reopen a store following a lockdown. What we are seeing in Italy and other countries in Europe is that consumers are engaging and shopping well in stores that are clearly communicating their health and safety guidelines. Apple wrote a letter to all consumers about how their handling reopening, and Gucci is handing out gloves and masks to all shoppers.

- **Customer intimacy**

Clothing brands are taking active steps to connect more deeply with their customer base. Retailers who acknowledge the universal uncertainties and fears, rather than focusing primarily on pushing sales, can keep and build relationships. Communications that comfort customers will keep them connected to their favourite brands, even if they are cautious with spending now. Everyone, expectedly, is manufacturing masks, partly so their business gets to stay open as an 'essential service'. But masks are a controversial 'contribution' to the situation.

II. Economic Impact of Pandemic on Fashion Industry:

Fashion is a sophisticated, thriving industry that looks very different from it did 20 years ago and will look vastly different 20 years from now. Fashion Industry is being affected by various direct and indirect factors. The fashion industry may take some time to recover from this pandemic. Smart retailers were quick in shifting their focus on digital retail in the beginning of the crisis, but this is expected to have adverse effects on departmental stores and new and small players who are not equipped to adapt to the digital- first mentally.

Fashion is a highly sophisticated, \$2.5 trillion global industry. In the United States alone, consumers spent nearly \$380 billion on apparel and footwear in 2017. The industry, which encompasses everything from textile and apparel brands to wholesalers, importers and retailers, employs more than 1.8 million people in the United States. The U.S. fashion industry has evolved from its roots in manufacturing to new high-value design and other creative jobs. As with many industries in the manufacturing sector, the United States now concentrates on the high-value parts of the apparel global supply chain, research and development (R&D), design and marketing.

The twin forces of technology and globalization have had enormous ripple effects in the fashion industry and has created new trends, challenges and opportunities. The impacts of social media, new business models, advanced manufacturing, and changing demographics are leading to significant changes in all aspects of the fashion industry with the potential to reshape it for years to come. Against this backdrop of change, New York City remains a global fashion power. More fashion designers work in New York City than anywhere else in the country. The metro area accounts for more than one in three of the nearly 19,000 fashion designers working in the United States. In 2017, New York City's fashion industry employed 4.6% of the total private-sector workforce and generated more than \$11.3 billion in wages and \$3.2 billion in tax revenue.

Malls are shut, stores are closed. Retail is reinventing itself, if it can to a more invested move to ecommerce. This is the beginning of job losses, store closures, perhaps even bankruptcy. JC Penney filed for Chapter 11 bankruptcy. Zara is reportedly closing 1,200 of its stores. The outerwear giant Canada Goose laid off 125 workers. Gucci has announced that they will be going season less with only two fashion shows this year, down from their regular five. The future of fashion weeks is dire, throwing design students into another kind of anxiety about how they will showcase their work. Global fashion houses have slashed marketing budgets. Luxury advertising spending has fallen. There are no fashion magazines being printed.

III. Change in Fashion Trends Post Covid-19:

- **Comfort wear**

The industry has introduced itself to a new form of fashion while acclimatising to the current scenario. As work-from-home has become the new normal now, women are opting for fashion pieces that are easy, breezy, and comfortable to wear, while keeping a style quotient in mind. Styles like print-on-print, denim, colour blocking, athleisure, floral and flowy silhouettes, loungewear, polka dots became popular during those times. All these trends are making a strong comeback now and are definitely going to be in demand for a while.

- **Transitional attire:**

Apart from comfort, which will be the focal point of fashion even in the post-COVID era, people will opt for easy and breathable styles that come in baggy, slouchy, and pyjama fits. People will look for clothes that will help you transition easily between work and home wear. Dressing up for video calls with friends, virtual dates and for work from home calls will require stylish attire all week. Fashion designers will begin to cater to this trend.

- **Eco-friendly fashion:**

Currently, fashion designers are focusing on eco-friendly, sustainable, and trans-seasonal closet choices. Wardrobe pieces that can be repeated and reused in multiple ways without skipping a style beat will be in demand in the post COVID era. Designers will focus on preserving our natural resources and understanding the artisanal value of garments. There will still be demand for non-sustainable fashion, but it will become critical for brands to cater to the needs of the audience and what are they specifically looking for.

- **Stylish masks get trendy**

Due to the pandemic, masks are making a new fashion statement and will be around for long time, even in the post COVID era. Masks will take a snazzy spin this year and will be designed in all kinds of fabrics, prints, colours and textures.

- **Connect with emotions:**

It will be very important for brands to emotionally connect with consumers and convey messaging in emotions. Fashion trends tend to vary as the world emerges from the global quarantine. Post-COVID, people will adopt a more positive approach towards their choice of buying and would like to invest in quality wardrobe-essentials. The fashion sector will have to modify their strategies and create designs in a more responsible manner.

IV. Scenario of Fashion Industry in the post- Covid era:

- **Online domination**

The change is happening at all levels. From fashion weeks going online to the growing online fashion market, these are the signals that the fashion industry is going through a transition, where digital space is playing a key role in offering a substantial market to all sorts of players. The change began in the second-half of lockdown when consumers started making a smart move towards online shopping. At present, a strong online presence is a key to brands' survival and success in the future.

- **Vocal for local**

The 'Made in India' campaign by Prime Minister Narendra Modi has given a major boost to Indian fashion designers, who were lacking behind because of fast fashion brands. Social media has been an effective tool in making local fashion brands popular and has helped in generating business for them during the post-lockdown era.

- **Boom of sustainability**

As vocal for local turned out to be a success, it has simultaneously helped in creating a boon for sustainable fashion. Now, many customers have started shopping more consciously and thinking about the ethical aspects of their shopping experience. If we look at social media buzz, people are now thinking a lot more about endorsing companies that have a mission, purpose, and message. They are doing something for the betterment of particular strata of society.

- **Change in style**

Another important change is a shift in style. People are shopping for what they can wear right now. The pandemic has elevated the need for comfortable leisurewear, as people work, live, and play from their homes. While athleisure has been hot for a while, but it's only a branch of this larger evolution and in the current time established athleisure brands that already branched out into loungewear before the pandemic are seeing wins, while other brands are launching new lines.

- **Being Futuristic**

The pandemic has taught everyone that life is unpredictable. And this change in life has made people and brands futuristic, where people are going back to roots to shape the future in the most productive manner. The culture of vintage in India is growing at a fast pace and is being routed through technology in the fashion world. A glimpse of it was seen in the recent digital fashion week, where the roots of Indian culture took the centre stage.

- **Breaking away**

The new normal has led to break away from the traditional modes of functioning and designers and fashion entities are moving away from traditional patterns to embrace newer approaches. The idea is to use the new market space to showcase past and current collections to consumers, enabling sales for inventories that have been stuck due to pandemic, and make ways for the future new collections as well.

- **Customer intimacy**

Designers and brands are now taking active steps to connect more deeply with their customer base. They have now acknowledged the universal uncertainties and fears and rather than focusing primarily on pushing sales, they are now trying to be empathetic and building relationships with customers. They are using communication as the most effective tool that provides comfort to customers and will keep them connected to their favourite brands, even if they are cautious with spending now.

- **New directions**

Let's accept the fact that 2020 is all about survival and brands and designers are finding new ways to redirect the manpower and sustain the brands in the next two quarters and wait for the revival of the market. Designers are finding new directions where fabrics and designs can help them generate decent revenue to meet their needs. From home decor, gloves to masks, creative minds are venturing in every possible direction with a ray of hope.

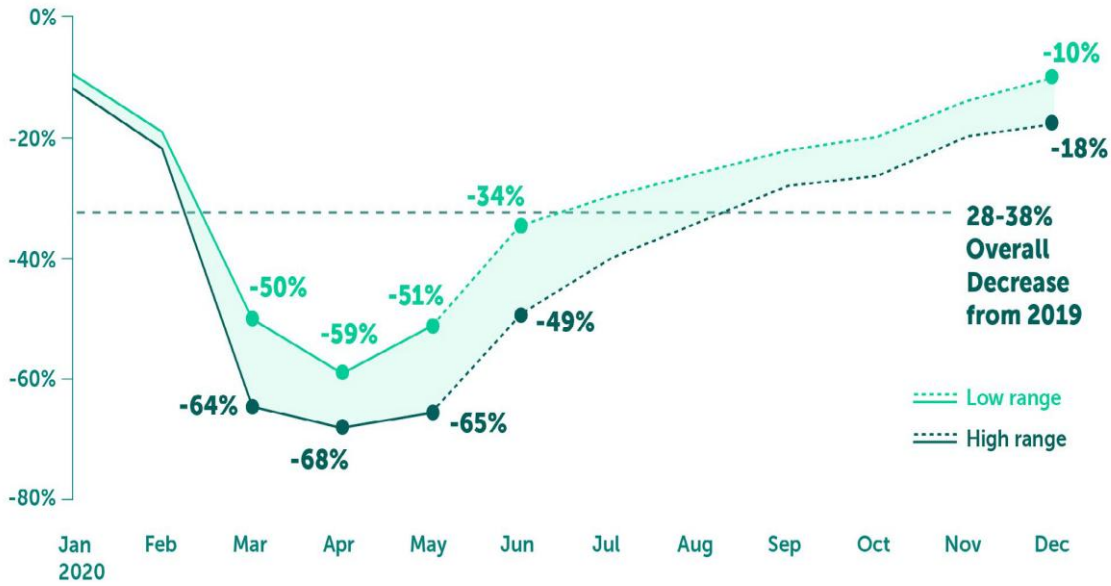
- **Bottom-line**

Nothing is constant and this is what everyone is trying to believe and is working towards a better tomorrow. As far as the fashion world is concerned from the apex body (FDCI) to individual players, each one is striking the right cord of creativity to fine-tune the song of success in the next year.

III. RESULT & DISCUSSION:

As business all over the world is getting impacted by the coronavirus outbreak, the fashion industry has also taken a hard hit. From fashion weeks getting cancelled to stores being shut for months, the industry is now looking at ways to adapt to the current scenario. The covid-19 crisis has dramatically affected the fashion industry worldwide while many retailers are concerned about the sales target.

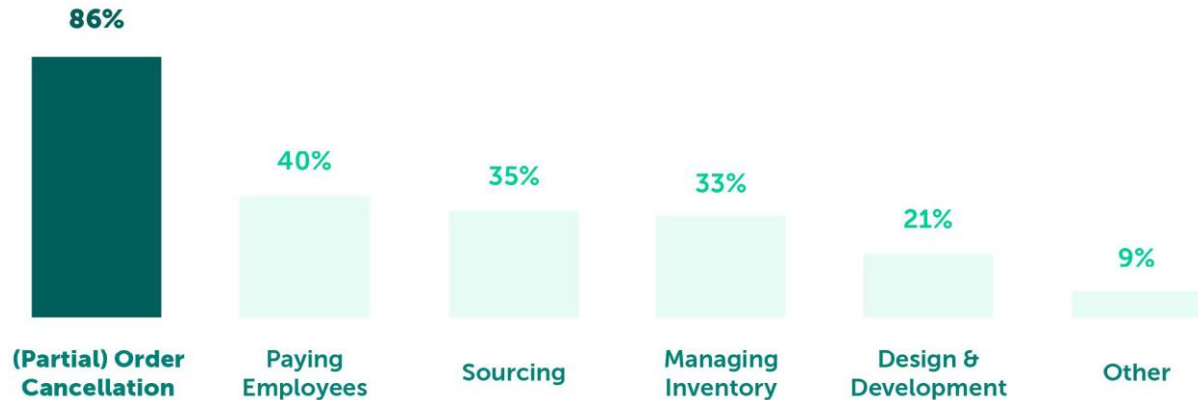
Figure 1: Expected impact of the COVID-19 pandemic on worldwide fashion and luxury sales in 2020.



(Source: Similar Web; Google trends; BCG Analysis)

Above figure depicts that Fashion and luxury sales fluctuate throughout the year. It decreases 59-68% in April to 10-18% in December 2020, compared to 2019. From April to May, sales decreased by 60-70% in the worldwide fashion and luxury industry with footfall in retail and recreation stores down by 44% in the U.S., 52% in Germany, 78% in India, and 59% in Brazil. Using web traffic as a proxy indicator, volume in mid-March has drastically decreased by 50% in France, Italy, the UK, and Spain, compared to the pre-crisis months. Looking ahead towards the rest of 2020, fashion and luxury can expect a drop in sales of at least 28-38%, according to a BCG analysis conducted in March. Half of fashion and luxury executives believe that the impact of the crisis will last about twelve months, and that their companies will fall short of pre-crisis targets.

Figure 2: Impact of the crisis on day-to-day activities among apparel, footwear, and textile manufacturers



(Source: Similar Web; Google trends; BCG Analysis)

Fig.2 depicts that Order cancellations have an immense direct impact and lead to subsequent challenges. According to a survey of over 500 facilities across all main production regions, 86% of these facilities have been impacted by cancelled or suspended orders. As a direct consequence, 40% now struggle with paying employees, which is leading to layoffs and factory closures, 35% facing the problem of sourcing, 33% with managing inventory, 21% with Design & Development and 9% other. Meanwhile, funding for sustainability-focused start-ups will likely become more precarious over the course of 2020.

During this crisis many in the industry are stepping up to contribute to immediate COVID-19 response and public health needs. Brands are finding resourceful ways to contribute to PPE needs on the frontlines. For example, Barbour is repurposing production facilities to manufacture medical gowns, Migrolio is producing free face masks on behalf of the Italian government, and LVMH is producing hand sanitizer within their perfume facilities. And at the facility level, ten sneaker factories in Putian are now producing more than 200,000

breathing masks per day, instead of the footwear they previously manufactured for brands like Nike and Puma. Efforts like these and others are particularly noteworthy, considering how much strain individual companies and the overall industry are facing.

IV. CONCLUSION:

Even before the COVID-19 crisis, sustainability did not come easily for many companies in fashion. To survive this pandemic and emerge stronger, leaders in apparel, footwear, and textiles must incorporate sustainability within stabilization and new growth strategies, rather than retreat from commitments. The post-COVID consumer will prioritize trust and purpose and will likely evaluate companies based on how they acted during and after the crisis. In the post-virus fashion economy, the new winners might be the small, local, direct-to-consumer brands, opening up a more democratic industry.

While the road ahead is not yet clear and open questions remain as governments and society navigate the pandemic, a major lesson of the COVID-19 era will be that health, safety, and prosperity and at the same time the apparel, footwear, textile, and fashion industries. C Designers will have to switch strategies by selling online through social media platforms such as Instagram, online stores and e-commerce websites. Secondly, designers have to create affordable clothing, which can be sold easily post the lockdown. have not yet prioritized

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