

INDIA  
BUSINESS OF  
FASHION  
REPORT 2020

IMAGES  
YEARBOOK  
VOLUME XVII. NO.1



# FOREWORD »»

Dear All,

Modern fashion retail is transforming into a dynamic industry at an incredible rate today. Brands are re-imagining how to bring together people, data, and processes in order to create value for their customers. While the industry as a whole is breaking new ground everyday, it is the evolved customer who is outpacing the retailer.

Where previously brands had been in control, dictating all parts of the supply chain, it is consumers now who hold absolute power. In the world of fashion retail, issues like 'customer-centricity' and 'circularity' are taking centerstage, and retailers who are not responding to this call are in danger of losing out. To maintain a competitive advantage in a digital-first world, retailers must understand the new generation's call for higher levels of service – value for money, quality products, sustainability and circularity.

Also, to better predict what the customer wants, the modern fashion retailer must embrace technology. Digital technologies are reshaping the expectations, behaviours, and habits of fashion consumers, who are empowered and play a central role in deciding when and what should be produced. These consumers are also shifting online at a tremendously fast rate – in fact, studies suggest that 2 out of 3 Millennials are shopping online, instead of at physical stores.

While the digitization of physical retail is still in its infancy in India, I believe that the industry as a whole is resolutely accepting and adopting technology, focusing on the digital value chain – collecting consumer and product data, turning that data into insights, and turning insights into action.

The India Business of Fashion Report 2020 reinforces how disruptive technologies and manifestos are determining the way the new year will be shaped for the fashion retail industry – from forging immersive experiences, innovating at scale and transforming technological infrastructure to re-defining convenience, the future calls for agility and efficiency.

The XVIIth edition of the report promises to guide the Indian fashion fraternity in myriad ways so they can exploit the hybrid retail model and offer unchallenged multichannel and multimodal experiences to the new age consumer..

A handwritten signature in black ink, appearing to read 'Amitabh Taneja'. The signature is stylized and fluid.

**Amitabh Taneja**

CMD and Editor in Chief, IMAGES Group



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## MARKET INTELLIGENCE

# INDIA FASHION RETAIL MARKET- 2019

By **Amit Gugnani**, Senior Vice President &  
**Radhika Bhambi**, Consultant, Technopak Advisors

*The size of Indian apparel market in 2019 is US\$ 56.4 billion. It is expected to grow at a CAGR of 8% by FY 2025, reaching US\$ 89.2 billion. Factors contributing to the growth are higher brand consciousness, increasing digitization, greater purchasing power and increasing urbanization...*

RESEARCH

# OUTLOOK 2020: APPAREL INDUSTRY CHALLENGES AND OPPORTUNITIES

By **Rajendra K. Aneja**, Managing Director, Aneja Management Consultants

***The slowdown in the Indian economy has impacted demand across sectors including food, automobiles, durables, etc., and readymade apparel. So, this is an opportune time to review the outlook for the apparel industry in 2020...***





## MARKET DYNAMICS

# WOMEN'S APPAREL, ACCESSORIES & EYEWEAR DRIVE THE FASHION MARKET IN INDIA

By **Anul Sareen**, Senior Research Analyst at Euromonitor International

***Digitally savvy women are exploring options and brands on social channels and being educated by influencers about trends in apparel, cosmetics and overall fashion. There has also been a gradual trend towards western wear in metro and Tier I cities as women are experimenting more with their attire with increasing exposure to global trends.***

## Overview

The fashion market in India has been growing albeit the changes and challenges from the implementation of GST, where many businesses and revenue of categories was affected. Consumers in India continue to be price-conscious with their purchase decisions and look out for deals and offers and prefer shopping during the festive season. However, popularity of affordable luxury products in accessories and eyewear are also gaining traction. This year, women's wear and apparel particularly stood out. With more women joining the work force and as their disposable incomes continue to increase it has given them opportunity to explore with fashion purchases. Digitally savvy women are exploring options and brands on social channels and being educated by influencers about trends in apparel, cosmetics and overall fashion.

There has also been a gradual trend towards western wear in metro and Tier I cities as women are experimenting more with their attire and have exposure to global trends.





## CATEGORY WATCH

# THE ETHNIC INDIAN MENSWEAR CATEGORY

By Bidyut Bhanjdeo,  
Brand Director - Ethnix & Next Look

***Over the last few years, the consumer buying behavior in apparel has undergone a complete change and is driven by occasion and usage rather than categories like formal, casual, etc. The lines between categories are also blurring and segments are now defined by usage occasion. This has led to the emergence of various new categories such as ethnic wear, athleisure, etc. which are becoming increasingly popular now...***

**O**ccasion-appropriate dressing is becoming more and more important in the Indian consumer context. If we talk specifically about ethnic wear, there are many factors that are leading to a higher adoption of this category. People today are very conscious about what they wear – they want something new for all celebrations. Be it for a wedding, griha pravesh, festivals or a puja at home,



## MARKET SCAN

# MEN'S INNERWEAR MARKET & ITS WAY FORWARD IN 2020

By Yogesh Kabra, Founder, YXXX

***In a country where wardrobe vanity and the importance of looking sharp is finally pushing up, partly due to globalisation and corporate culture, innerwear is still low on the shopping lists of both millennials and the working-age generation...***

### **An Introduction to the Men's Innerwear Category in India**

With rising disposable income, awareness of global trends, the need for self-expression and an aspiration to be noticed has made men more fashion conscious today. Men traditionally did not pay enough attention to their underwear and would settle for irrationally low-price points when it came to buying quality innerwear. They would also only buy underwear once or twice in a year. This is rapidly changing in India where men have begun to consider innerwear as an essential not just for personal hygiene but also to make a fashion statement. No longer is innerwear shopping an after-thought, but an underwear is a well thought out decision, made after careful consideration of comfort, functionality and design.

## INNOVATION &amp; SUSTAINABILITY

# STANCE ON SUSTAINABILITY & CONSCIOUS FASHION CONSUMPTION

By **Nealesh Dalal**, Managing Trustee, JD Educational Trust

***The fashion industry is slowly and steadily inching towards creating conscious fashion. In 2018, fashion stakeholders, under the patronage of UN Climate Change, worked to find ways in which the textile, clothing and fashion industry can adopt a holistic commitment to climate action. This has led to the creation of the Fashion Industry Charter for Climate Action, containing the vision to achieve net-zero emissions by 2050...***

*What is sustainability and why is it a big deal? What is the impact of sustainability in fashion? Sustainability as a term was referred in 1972 at the UN Conference on Human Environment held in Stockholm and was mentioned as a solution to environmental issues in 1987 at the Brundtland Commission. It also formed the basis of United Nations conference on Environment and Development held in Rio de Janeiro in 1992 wherein world leaders acknowledged as a major challenge.*

**W**here does the fashion industry fit into the sustainable spectrum? As per an article published on Global News, some of the statistics of the production cycle are as follows: “the average T-shirt uses seven to 10 full bathtubs of water; a pair of jeans uses about 6,800 litres of water; the fashion industry uses 1,600 chemicals in their dyeing processes; a T-shirt can travel up to 3,500

## INNOVATION &amp; SUSTAINABILITY

# HOW FASHION COMPANIES CAN COLLABORATE TO TACKLE THEIR BIGGEST SOURCE OF CARBON POLLUTION

By **Cynthia Cummis**, Director, Private Sector Climate Mitigation & **Yelena Akopian**, Communications & Brand Officer, Science Based Targets Initiative, World Resources Institute

***Fashion is putting eye-popping pressure on the environment through water use, pollution, waste and carbon emissions. Unless big brands and retailers make major changes, the problem will get much worse...***

**L**ow prices and unprecedented demand are fueling the growth of “fast fashion”, which takes trends from runway to consumers in record time. The problem is that, in the process, fashion is putting eye-popping pressure on the environment through water use, pollution, waste and carbon emissions — not to mention negative social impacts such as unsafe labor conditions for garment workers. Unless big brands and retailers make major changes, the problem will get much worse. The worldwide apparel and footwear market is expected to grow around 5 percent a year through 2030, reaching over 100 million tons of production and \$3.3 trillion US \$ in value.

There is a glimmer of hope. Many big brands and companies are stepping up and setting ambitious greenhouse gas (GHG) reduction targets that are in line with what the latest climate science says is needed to keep global temperature rise between 1.5°C and well-below 2°C. Just today, Burberry and PUMA became the latest of 12 major apparel and footwear companies to announce that their targets have been validated by the Science Based Targets initiative (SBTi). Almost twenty more major companies in the sector are committed to doing so.

While many apparel and footwear companies are motivated to do their part to prevent catastrophic climate change, they face numerous challenges. Today, World Resources Institute and the SBTi released new guidance for companies in the sector — including retailers, brands, finished goods manufacturers, and mills — with recommendations on how to set science-based targets and case studies on best practices in target setting and strategies for achieving reductions.



## TREND REPORT

# DESIGN FORECAST MEN & WOMEN: 2020

By **Vivek Vaishnavi**, Founder & CEO & **Mohit Saxena**, Chief Editor, TFF

***Consumer behaviour in India for the past few years is witnessing a major shift, especially amongst the youth. With the Digital India campaign and online shops/ portals luring the youth with exciting offers and year-round sales, the current population doesn't always believe in buying major commodities only during the festive season. This disruption has affected many local and traditional markets and trends...***

**S**pring Summer 2020 for India will be a confluence of mixed feelings amongst the buyers and makers, designers and brands. With the millennials riding the wave of increasing awareness and conscious buying trends, designers and brands have been trying to incorporate their concerns and relook at it from a design point of view in choosing materials, silhouettes, colours and aesthetics.

## **Wake Up Call**

The coming spring in India may not be as rosy a picture as the season usually is. As per the Economic Intelligence Unit (EIU), owing to the increase in crude oil bill, the Current Account Deficit (CAD) is widening. The situation is further aggravated by the Indian currency hitting an all-time low. The economic crisis in various industries, one of them being textiles, will dampen the spirits of consumers and makers alike. However, when nothing looks good, humans tend to unite in spite of adversaries and believe for a better fate. Through luck or perseverance, there is always hope.



## TREND MAPPING

# WOMEN IN SARI: CHANGING CONNOTATIONS FROM THE 20TH TO THE 21ST CENTURY

By **Ruby Kashyap Sood**, Associate Professor, Textile Design, NIFT, New Delhi & **Dr. Suman Pant**, Professor, Faculty of Home Science, Banasthali University, Rajasthan

***With a history that can be traced backed to the Indus Valley Civilization, the sari is one of the world's oldest and perhaps the only surviving unstitched garment from the past. This feature outlines how the changing personality of the Indian woman fueled the metamorphosis of this antediluvian piece of attire turning it from a modest traditional attire to a fashionable ensemble...***

**T**he most distinctive dress that marks the identity of the Indian woman across the world is the unstitched draped garment, sari that is accompanied with the underskirt called the petticoat and a short fitted blouse, typically known as the 'choli'. The classic drape worn since the earliest times persists in modern India with evident changes accustomed to the women of today and their lifestyles.

The sari holds a special place for Indian women, gaining importance in different phases of their lives. In cosmopolitan India, the sari is symbolic of tradition and culture, donned on special occasions by young women on attaining adulthood, while graduating from school and later at the time of wedlock, when a young bride carefully selects saris for her wedding trousseau. Saris are a prized possession and have an emotional value, as mothers pass them on to their daughters as heirlooms. In the urban society, a sari is considered a formal ensemble, ideal for working professionals employed in the education, hospitality, health, media and allied industries. Women in politics follow the sari as their dress code, upholding Indian values and ethos. The versatile sari conveys a multitude of looks, from glamorous and opulent, mature and professional to ceremonial and culturally intrinsic to India.



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