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The 'Make in India' and 'Startup India' movements of the government have been an inspiration to many in the fashion sector, from textile and fabric manufacturers to entrepreneurs serving both the domestic and international markets. One of the biggest engines of growth in the country today, 'Make in India' has resonated particularly well with home-grown denim brands. The Indian denim market, in recent times, has witnessed massive penetration and amassed huge denim-loving crowds who now have the chance to own a comfortable, affordable and well-fitted pair of jeans without having to run pillar to post only to end up buying an expensive piece of clothing. In fact, one study suggests that the Indian denim jeans market is growing faster than its global growth rate. Various market studies also indicate that the Indian domestic market for denim has consistently maintained an average CAGR of 8-9% over a few years and is expected to reach \$12.27 billion by 2028.

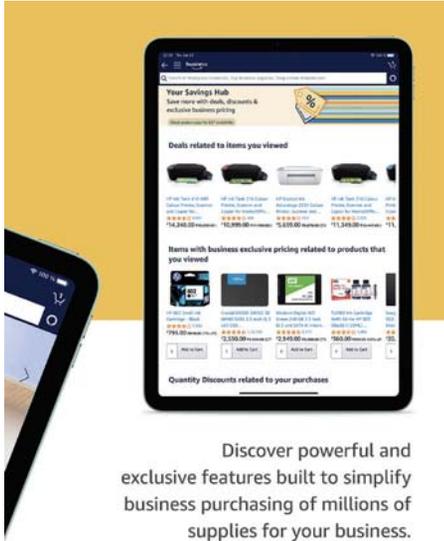
What also works in their favour is that the denim manufacturing capacity of the country is still partially under-utilised. But, this huge opportunity in the once-considered sunrise industry has also led to the proliferation of denim manufacturing mills, thus leading to over-production of the fabric. This under-utilised production has also been caused due to the fall in demand for denim post COVID-19 as consumers began shifting to skin-friendly, loose fabrics available at a fraction of the cost and were in vogue. But, as is the cyclical nature of fashion, denim is making a comeback and coupled with the avidity of Western countries to import denim from India's manufacturing mills, there seems to be a silver lining in the dark cloud.

Another sector that has benefitted greatly from the encouragement given by the government to home-grown brands and a startup-friendly economy is value fashion. Access to an inexpensive internet in the remotest corners of the country has made fashion enthusiasts in Tier-II & III cities & towns aspire to don pieces they see trending in Tier-I and metros. The value fashion market in Tier-II and III cities, a solution to the consumer's plight, is thus considered one of the biggest new opportunities in India not only for the e-tailer but also for those brands that are predominantly brick-and-mortar retailers. India's fashion growth story is thus turning a new leaf as we speak. We hope that fashion brands and retailers, both domestic & international, offline & online, leap at the opportunity!

Before I end the note here, I hope you enjoy our revamped design created with utmost care and attention to detail to make your perusal of the pages ever more enjoyable.



Amitabh Taneja



Discover powerful and exclusive features built to simplify business purchasing of millions of supplies for your business.

amazon business
Reshape buying

AMAZON BUSINESS CUSTOMERS NOW GET SEAMLESS CHANGEVER, MOBILE-FRIENDLY LOG IN

Amazon Business has announced the launch of a new Android and iOS-optimised App specifically designed to improve the procurement experience of business customers, offering them exclusive features on the go with ease instead of waiting to access a desktop/laptop to order supplies needed to run their businesses. Prior to this launch, its business customers were required to log out from their personal account from the Amazon App and log in with their Amazon Business account for business purchasing from their mobile. Additionally, business-specific actions like business account-only login, one-click access to business settings to be able to add users, manage GSTIN details, set up shared payments and approve orders could be performed only on a desktop/laptop and could not be accessed through the Amazon India App. The new App also lets the customer complete actions through push notification alerts that drive attention to pending actions and critical announcements. Amazon Business will also auto-populate buying lists based on a mix of customers' buying history, preferences and company policies which will automatically be saved to their accounts.

AMISHA JAIN TO LEAD SOUTH ASIA, MEA FOR LEVI STRAUSS & CO

Levi Strauss & Co. has appointed Amisha Jain as Senior Vice President and Managing Director of South Asia-Middle East and Africa (SAMEA). She fills this role following the transition of Sanjeev Mohanty in late 2021 to Levi Strauss & Co.'s Senior Vice President and Managing Director of the US and Canada. Jain brings with her more than 20 years of experience across multiple industries including physical and digital retail, consumer goods and technology, and a strong track record of leading profitable, sustainable growth and transformation initiatives in both multinational and domestic companies in India. Most recently, she was CEO at Zivame.



CAMPUS ACTIVEWEAR REVEALS OVER THREE-FOLD INCREASE IN Q4 PROFITS

Campus Activewear has reported over three-fold increase in its consolidated net profit at ₹39.60 crore for the fourth quarter ended March 2022. Its revenue from operation rose 28.07 per cent to ₹352.33 crore from ₹275.10 crore within the year-long interval. "Net profit during the quarter stood at ₹39.61 crore, PAT (Profit After Tax) margins expanded by 760 basis points year-on-year to 11.2 per cent in Q4 FY22," stated Campus Activewear in a post-earnings assertion. The firm's whole bills had been at ₹295.30 crore, up 31.05 per cent in Q4 FY22 in contrast to ₹225.32 crore in Q4 FY21. For the complete fiscal ended

March 2022, the company's web revenue was up over four fold to ₹124.41 crore. It had reported a web revenue of ₹26.86 crore within the earlier fiscal. **HK Agarwal**, Chairman and Managing Director, Campus Activewear, stated that the corporate had achieved its "highest-ever revenue" in a monetary year, regardless of a number of disruptions brought on by the second wave of COVID-19, the Omicron variant scare and a hike in GST charges. The company now aspires to strengthen its footprint further in western and southern India while accentuating its omnichannel experience.

New Stores



JEWELLERY BRAND BLUESTONE LAUNCHES ITS 10TH MUMBAI STORE

BlueStone has launched a new store at Oberoi Mall situated on the Western Express Highway at Goregaon East in Mumbai. The store is spread across 1,000 sqft and offers 400+ hand-picked styles from over 8,600 designs spread across BlueStone's 100+ collections that include necklaces, pendants, rings, earrings and solitaires, as well as jewellery for men and kids. Talking about the launch, **Sudeep Nagar**, COO, BlueStone, said, "Mumbai is one of the foremost markets for us in the country and

we are extremely delighted to have established a strong customer base in the city. Our tenth outlet here stands testimony to our success and growth prospects. Mumbai's cosmopolitan culture and the conglomeration of millions of people from different cultural backgrounds have prompted us to add a wide variety of designs at the Oberoi Mall store with exquisite new designs and latest collections. We hope to serve a large section of both existing and new customers from here."



STREETSTYLESTALK OPENS SECOND STORE SINCE RETAIL DEBUT THIS APRIL

E-commerce lifestyle company MadBow Ventures has launched a second store for StreetStyleStalk, its in-house fashion brand, in Gurugram. Spread across 2000 sqft, the store offers a varied product range that includes bodycon dresses, jumpsuits and gowns among others. The store also offers a vast collection of footwear, including sneakers, heels, juttis, flats and mules. MadBow Ventures aims to open eight more stores within the next six months, its initial focus being the Delhi-NCR region. Earlier this year, in April, the company launched StreetStyleStalk's first flagship store in Gurugram's integrated business district - DLF Cybercity. Established in August 2016, MadBow Ventures has five in-house brands: stalkbae.com, streetstylestalk.com, slaydeal.com, lovedamoda and SlayXO.com. After raising funds at a pre-series A, MadBow plans to develop or acquire a majority stake in 10-15 mid-sized brands during the next 12-18 months.

THE PANT PROJECT TESTS OMNI WATERS WITH POP-UP STORE AT ORION MALL, BENGALURU



A new-age e-tailor that offers custom-made pants for men and women, The Pant Project has now debuted in the offline retail arena with the launch of its experience pop-up shop at Orion Mall in Bengaluru, Karnataka. The pop-up store would be open to customers for three months where store representatives will be present to take measurements for orders, too. The move comes at a time when the brand is testing the waters for an omnichannel expansion. Talking about the pop-up store, **Dhruv Toshniwal**, Founder and CEO, The Pant Project, said, "We're starting small with our offline experiments and although there are no permanent physical stores in the pipeline yet, we will ramp up our pan-India presence over time, as we get a better sense of how customers want to interact with us in the offline world. I am very excited to have customers walk in and touch & feel our product. Once you have put on a pair from The Pant Project, it's easy to be convinced to get yourself many more."



Denim: Lost & Found

If there is one fabric that has been around since times immemorial, single-handedly upping the style quotient each time it makes a comeback in one fashionable way or another, it is inarguably denim. Tried and tested over and over again, denim is here to stay and beats most competing fabrics any given day. But this massive popularity has often come at a price that the environment has had to bear. Today, as the world is witnessing the impact that mankind's decisions have had on the planet, denim manufacturers and brands have taken the initiative to reverse the damage that's been done while battling other challenges and striving to meet a growing demand.

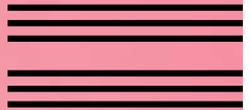
Tripti Mehta





HARD TALK

SPYKAR: A STORY OF
GRIT, DRIVE AND GUSTO
FASHION'S GOLDEN HOUR
FOR BHARAT



Spykar:

A Story of Grit, Drive and Gusto

Thirty years ago, Spykar taught us that a pair of jeans was more than a piece of clothing; it was a statement that spoke of one's youth, characterised by an eager, insouciant lifestyle. Today, the brand still stands by its principle of serving the needs of the youth fashionably, a move that has also helped preserve its popularity among millennials and created newer demographics to serve in the course. Sanjay Vakharia, Chief Executive Officer, Spykar, talks about the 'Thirty years of Spykar'.

Tripti Mehta

We are eager to hear the story of Spykar from you...

It all started in 1992, so the whole journey actually dates back 30 years. We had very humble beginnings; the idea of launching a brand at that point of time was to serve the consumer we saw in ourselves. We wanted to begin by selling a pair of jeans that was interestingly fashioned and not widely available in the market. Essentially, it was something that would interest the youth of the time because we wanted to bring forth to consumers a much younger product than was available in the market. Back then denims were more a commodity, not looked at as a 'lifestyle' statement. It was just one more piece of clothing! But that's where we were different. We wanted to give the Indian consumer a product that was made in India and matched the sensibilities of the country's youth. Staying focused on our parameters of wanting to serve a young audience and their fashion needs, all within the denim space, is the reason why we are what we are today.

What this essentially did was that the trader, who happened to be the first line of consumers, started looking at Spykar as a serious contender if somebody wanted to serve the Indian youth. And if somebody wanted to serve their fashion needs then it probably became the only contender. If they wanted to do a classic pair of jeans, they may have had a few alternatives, but for a fashion denim Spykar was the only alternative. So, in a lot of ways, these two pillars allowed us to create the positioning for the brand that Spykar is today. I would say there are 1,000 or more entry barriers to get into the category that we serve. We are now nearly 60 seasons old and I haven't seen too much competition come in; whoever has come in has withered away. The product that we have has a huge amount of workmanship, a lot of detailing, a lot of love and passion that is built in, passion especially for the whole category of denims. And it's very difficult for people to replicate this; if it's just one more business proposition, it's very difficult to sustain the same passion. You need to be as passionate as we are to do what we are doing because that has given us a unique position in the country as well as a clearly segmented consumer base.



“ India is a very value-centric market and there is no better product that gives you value for money than a pair of jeans ”

Fashion's Golden Hour for Bharat

India has been witnessing tremendous opportunity in the value fashion sector of Tier-II & III cities and towns, a consumer segment often defined as 'Bharat'. But the nuances of penetrating this market are perplexing and plenty. Simply put, the aspiring shopper from Bharat seeks the fashion and quality of Tier-I at the price of Tier-II/III, but the complexity doesn't end there. Our conversation with Himanshu Chakrawarti, President, Snapdeal – the e-commerce platform that is focusing its energies on the value-focused shoppers of Bharat – helps get answers to the what, why and how of this emerging market

Tripti Mehta

How do you serve people who are coming to e-commerce for the first time?

The growth of Indian e-commerce is being fuelled by price-conscious consumers from the country's smaller cities and towns. As per a recent RedSeer report, the number of online buyers from India's Tier-II and smaller cities and towns – which account for more than 80% of the country's population – will triple in five years from roughly 78 million in 2021 to nearly 256 million by 2026. These emerging shoppers do a lot of analysis before they make their purchase – they are less brand-sensitive but seek good quality. The Snapdeal platform is designed with assortment, platform experience and service delivery as its three main pillars to cater to the needs of value shoppers.

With over 200 million downloads, it is one of the top online lifestyle destination Apps. As a pure-play value e-commerce platform, we draw more than 86% of our orders from outside metro cities, with more than 72% of our orders coming from buyers living in Tier-II+ cities and towns. By targeting value-conscious consumers, we are catering to this growth in the 'Bharat' shoppers' base.



“Offering consistency in the product range, quality standards, price predictability and a consistently efficient platform experience is part of our user offering that builds both familiarity and trust”

Unmask Opportunities in Luxury Fashion



In its report titled 'Luxury Outlook 2022', BCG (Boston Consulting Group) conducted more than 40 interviews with members of Comité Colbert (an association to promote the concept of luxury), luxury fashion house directors and industry experts. The result: Identification of five key challenges and opportunities that the luxury fashion industry can expect in the future. By analysing each of these elements in depth, BCG strives to determine how the luxury industry can become a bold pioneer of change in the years to come.

— — — — — IBoF Bureau

The 'Luxury Outlook 2022' report by BCG predicts that post the pandemic, luxury fashion houses will see a return to pre-COVID levels and a growth of 6 per cent between 2022 and 2026. However, for luxury brands, this will come with an attached responsibility. Consumers view luxury as being defined by quality, craftsmanship and creativity. They also believe that they bear certain social and environmental responsibility. Hence, the luxury industry is seeing a shift across activities. 'For example, six out of ten consumers say that they incorporate sustainable development into their purchasing decision, almost half are interested in the concept of a virtual store, and 80 per cent believe that luxury fashion houses should commit to product life-cycle management beyond production and sales,' the report reveals.

Through more than 40 interviews with members of Comité Colbert, luxury fashion house directors and industry experts, BCG was able to identify five opportunities and challenges for the luxury industry, and further analysed each issue in the hope to demonstrate how the industry could bring a change. Its 'Luxury Outlook 2022' report lists these as:

- Resources and production
- Life cycle
- Customer relationship
- Responsibility
- Globalisation

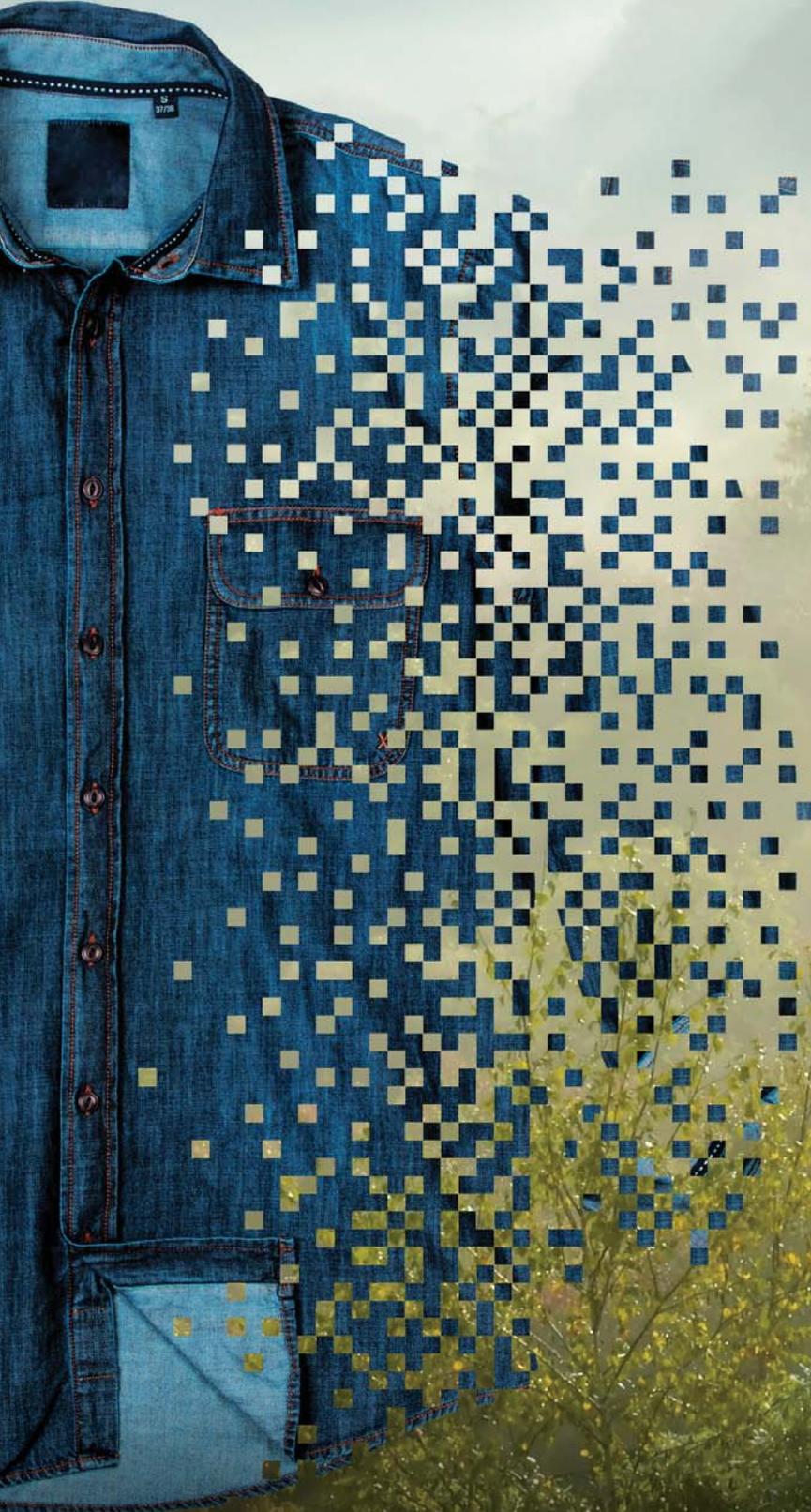


Textile MSMEs & their power to employ

The MSME (Micro, Small and Medium Enterprises) sector has been a key contributor to the country's GDP and even during the pandemic, it showed tremendous resilience, helping the economy recover faster from the dip in business due to the lockdown. One of the key sectors to have outshone others and registered tremendous growth is textile and apparel MSME. Given its ability to sustain both domestic and exports growth, it may just be the most lucrative segment for creating employment opportunities.

Anurag Singh Khangarot,
Co-Founder, Aachho

The textile & apparel industry's contribution to the country's GDP is around 5 per cent and in terms of industrial output, the T&A accounts for 7 per cent of the total value, making it one of the most promising industries in India (Source: investindia.gov.in). In fact, the T&A industry in India is one of the largest industries in the world and also the second largest employer in the country (Source: investindia.gov.in). It has generated approximately 45 million jobs directly and over 60 million jobs in allied industries.



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Bio-enhanced to protect the earth's eco-system



Sustainable technology to reduce waste accumulation in landfills and oceans



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