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SPORTSWEAR MARKET

Where Fashion
Meets **Function**

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The Indian sportswear market is still relatively less tapped and has immense potential to grow. However, it remains largely unorganized and is dominated by a few major brands. Factors such as healthy lifestyles and government initiatives to promote sports, to name a few from a long list, are driving the market. How the market is positioned in an economy that is expected to cross the \$5 trillion mark in 2027 and where the consumption is expected to double made us ask a lot of questions.

While fashion brands continue to grow, various D2C brands have revolutionized retail by relying on big data and AI. It can be said that many of them have already established themselves by focusing on quality, design, and customer service. Additionally, no business, it can be said, has overlooked sustainability; instead, it has been made a cornerstone by the established and newly launched. This is seen as businesses responding to consumers' demand for greater accountability.

Our June issue dives deep into several segments and aspects of the industry to bring out the best. I believe that through them, you will be able to understand the pulse of the industry.



Amitabh Taneja

NEW COLLECTIONS

Kazo introduces Spring Summer collection

Kazo, a women's fashion brand has recently launched its spring summer clothing collection. The brand claims that the printed wrap mini skirt is a standout item in the new collection, featuring a herringbone print and tie-up design.

Other notable items in the new line include the striped peplum top, aztec stripe printed with a belt, and the stripe printed wrap mini dress, which can be paired with stilettos and a handbag for a smart formal look. The tie knot midi dress is perfect, it maintains, for those who prefer a comfortable yet stylish outfit, and the folklore printed v-neck top with full sleeves can be paired with fitted trousers for a trendy semi-formal vibe.

"With an emphasis on consciousness and circular mindset, we have come up with our new spring-summer range that not only incorporates upcycled and sustainably sourced materials but also focuses on mindful consumption by offering comfort and high wearability through finest conscious clothing. Our "KAZO Konscious" Spring-Summer 2023 collection emphasizes the importance of ethical and sustainable

fashion and similarly encourages our customers to opt for environmentally friendly products. Along with this, our SS'23 collection features pastel shades, eccentric prints and florals, sparkling sequins, and figure-flattering silhouettes that are a must-have for all occasions," says Divya Aggarwal, Creative Director, Kazo.



Dennison unveils traditional men's shirts

Menswear brand Dennison has introduced traditional Jaipuri printed shirts. The brand maintains that it is made with high quality cotton fabric and is perfect to beat the summer. The collection comes with options in full sleeve and half sleeve as well as different collar patterns keeping in mind the casual fashion for office or creating a classy party look. According to Ashwin Seth, Co- Founder & CEO of Dennison, "We work at the confidence that whosoever purchases from us, is going to find a worth personal to the buyer-whether it is a sense of association, our quality, trending fashion or the budget advantage." The Gwalior-based brand started off as an offline store in 1988 by Rajendra Seth. It says that it has positioned itself as a millennial brand that works for everyone.



Azorte unveils 'Summer on my mind' collection

Azorte, Reliance Retail's large format fashion store, launched its SS23 collection, Summer on my mind. Telugu actor Sreeleela launched the collection at Azorte, Sahara City Mall, Hyderabad.

It says that the collection is a perfect combination of high fashion aesthetics and summery hues, and is available in prices that are pocket friendly.

Female shoppers, it adds, are sure to be delighted by a range of flowy dresses, cropped tops, shorts and more that are sure to brighten

up any casual day. Men can look forward to classy and sophisticated apparels with a range of lightweight and breathable shirts and bottom wear in vibrant colours and patterns suitable for both casual and formal occasions.

AZORTE launched its first store in Bengaluru in September 2022. With several tech-enabled innovations, including smart trial rooms, fashion discovery stations, endless aisles and self-checkout kiosks, it currently operates five stores across Mumbai, Hyderabad and Delhi-NCR.



Curating FASHION that speaks

Shoppers Stop, India's leading fashion and beauty destination, 'curates fashion that speaks to the hearts of its customers'. It takes great pride in its large presence in the retail sector, with 102 (including airport doors) stores spread across 50 cities in India. In an exclusive interaction with Images Business of Fashion, Venu Nair, MD and CEO, Shoppers Stop said, "With increasing usage of social media, the fashion aspiration of tier 1 and tier 2 towns is on a high. Customers want to be updated with latest fashion and beauty trends and are ready to invest." Excerpts

With 83 stores across 38 cities across the country, you are well positioned. To what factors would you attribute this achievement?

We take great pride in our large presence in the retail sector, with 102 (including airport doors) stores spread across 50 cities in India. Additionally, we have 7 Home Stops, 11 SSBeauty, and 142 beauty specialty stores. Customer centricity is our key mantra of success. With over 9 million loyal customers, Shoppers Stop continues to be one of the most loved destinations. As a brand we have always believed in delivering a great experience to the customers, along with best-curated brands, trending styles, exclusive brands, and lot more.

“Customer centricity is our key mantra of success. With over 9 million loyal customers, Shoppers Stop continues to be one of the most loved destinations. As a brand we have always believed in delivering a great experience to the customers, along with best-curated brands, trending styles, exclusive brands, and lot more.”

How D2C Brands Maximize Sales with Data-Driven Insights

This D2C business model has also provided brands with an enormous amount of data that they can use to improve their sales and marketing efforts. One of the key advantages is that it allows brands to have complete control over the customer journey, from product development to marketing and sales.

Veena Ashiya

Direct-to-consumer (D2C) brands have revolutionised the traditional retail model by selling products directly to customers, enabling them to bypass intermediaries and gain greater control over their brand and customer experience. This business model has also provided D2C brands with an enormous amount of data that they can use to improve their sales and marketing efforts. In this article, we will explore how D2C brands are maximising sales with data-driven insights.

D2C Brands and the Advantage of Data
One of the key advantages of the D2C model is that it allows brands to have complete control over the customer journey, from product development to marketing and sales. This has allowed Indian D2C footwear brands to establish themselves at world standards by focusing on quality, design, and customer service. By eliminating intermediaries, D2C brands can offer products at more competitive prices while maintaining quality.

D2C brands collect a vast amount of data about their customers' preferences,

behaviours, and purchase history. This data allows them to personalise their offerings and marketing messages, significantly increasing customer loyalty and sales. For example, D2C clothing brands can use data to recommend products based on a customer's past purchases and browsing behaviour. They can also offer personalised sizing and fit recommendations based on a customer's body type and measurements.

D2C companies can use the data collected from their customers to make informed business decisions. This includes developing new products and services, refining marketing strategies, and improving overall customer experience.

For instance, D2C brands can analyse customer feedback and reviews to identify areas where they can improve their products and services. They can also use data to identify trends and patterns in customer behaviour, which can help them identify new opportunities for growth and expansion.

Additionally, D2C brands can use data to optimise their supply chain and inventory management processes. By tracking sales

Data allows them to personalise their offerings and marketing messages, significantly increasing customer loyalty and sales. For example, D2C clothing brands can use data to recommend products based on a customer's past purchases and browsing behaviour.



DIGITAL CUSTOMISED TAILORING SOLUTION

Two brothers, Dhruv Toshniwal and Udit Toshniwal, who hailed from a family with an experience of 45 years in the textile industry, founded The Pant Project to cater customised fashion. The idea to launch the brand online was a result of the pandemic as physical retail stores were closing down. We saw this as an opportunity to leverage the power of the internet to digitize the traditional tailoring experience and offer never-seen-before levels of service, the brothers shared.

Karan Nangia

According to a report by Technavio, the custom apparel market is estimated to grow at a CAGR of 7.22% between 2022 and 2027. The size of the global market is forecast to increase by \$1,790.48 million. The growth of the market depends on several factors, including the rise in internet penetration, increased smartphone adoption and the growing use of customised t-shirts as a branding tool.

India, too, is considered a big market for personalized or customised fashion. According to some reports, the total size of the market for personalised merchandise is 110 million consumers. 40 million are corporate employees at mid and senior levels, 50 million are middle class and 20 million are college students. India is a home to several customised apparel brands like Bombay Shirt Company, Creyate, SS Hommme, Raymond MTM (Made to Measure), etc.

In this backdrop, two brothers, Dhruv Toshniwal and Udit Toshniwal, who hailed from a family with an experience of 45 years in the textile industry, founded The Pant Project. Dhruv, who received finance training at Wharton, spearheads the business side, while Udit, who studied at The School of the Art Institute of Chicago, leads the creative team of the brand.

The beginning

On how this idea was conceived, Dhruv, CEO, of The Pant Project stated that project was launched after a year of market research in October 2020.



SPORTSWEAR MARKET

WHERE FASHION MEETS FUNCTION

With increasing awareness about the importance of physical activity, more people are taking up sports and fitness activities. As a result, India's sportswear market has registered significant growth over the years.

Images Bureau





The requirements that it be made of comfortable textiles, flexible enough, and durable, as it is worn when exercising or playing sports, are very crucial. In 2021, the segment was worth \$579.47 million, and by 2029, it is expected to reach \$2238.13 million, growing at a CAGR of 16.2 percent.

When supermodels Milind Soman and Madhu Sapre's Tuff's shoe campaign created a buzz in 1995, the Indian sportswear market knew only a handful of brands like Power and Kamachi. The market then was almost entirely unorganized. India had recently opened up its economy after the rupee crisis. As the economy grew and the disposable income of people rose, the market witnessed the entry of brands and, at the same time, the launch of new retail formats such as exclusive, multi-brand and large malls responding to the rising needs.

Later, brands like Tuff's and Power found themselves on the same turf with global brands like Adidas and Nike. The latter entered India directly in June 2004, about six years after its main competitor, Adidas. If the industry knew the existence of a few major global brands like Nike, Adidas, Puma and Reebok, today they wonder what strategies other entrants like Hoka, Brooks, New Balance, HRX, New Balance, Asics, Saucony, to mention some, would launch. The market, broadly divided into apparel, shoes and athleisure, continues to remain largely unorganized, and is dominated by a few major brands such as Puma, Adidas and Nike. With revenues of ₹2,980 crore during FY22 ended December, Puma outsold its rivals—Adidas, Nike and Reebok—all put together.

Apparel

The requirements that it be made of comfortable textiles, flexible enough, and durable, as it is worn when exercising or playing sports, are very crucial. In 2021, the apparel segment was worth \$579.47 million, and by 2029, it is expected to reach \$2238.13 million, growing at a CAGR of 16.2 percent. The segment's demand has increased as a result of the government's growing investment in sports, which has had a significant impact on the market's expansion. In 2020, the Economic Times reported that the government had allocated \$401.6 million toward its sports budget. Additionally, the flourishing growth of sports like cricket and football, augmented by the Indian Premier League and Indian Super League respectively, has immensely contributed to the growth.

Shoes

In 2023, the revenue in India's sport footwear segment is estimated to be \$1.69 billion, says Statista. It is anticipated that the market will experience an annual growth rate of 5.17% by 2028. Also, it's believed that by 2028, the volume will reach 19.88 million pairs. Reebok, Nike, Puma, etc. are the undisputed market leaders in terms of footwear or specifically sports shoes in India, says a study by Creedon. The mass market, however, is dominated by brands like Sparx and Red Tape.

Athleisure

Athleisure is a relatively new fashion trend that has taken the apparel industry by storm in the last decade. Originally designed as leisurewear but adapted for more formal situations, it sits at the crossroads where traditional sportswear meets activewear. It's something suitable for exercise, and then the transition to casual wear. The global athleisure market is approximately \$330 billion and is expected to grow at a rate of 8-10% annually, according to Grand Review





DESIGNED IN MELBOURNE MADE AT THE BEST FACTORIES

Melbourne-based fashion brand Forever New has recently announced that it has deployed end-to-end post purchase technology stack of Unicommerce to strengthen its omnichannel operations. In an exclusive interaction with Images Business of Fashion, Dhruv Bogra, Country Head, Forever New said, “We have made omnichannel capabilities a top priority in order to provide excellent customer delight. Our organisation has been concentrating on this sector for some years and has a long-standing relationship with our technology partners.” Excerpts

“The pillar of our brand is the best in class quality and impeccably designed in-trend, highly fashionable classic styles. All our products are designed in Melbourne, Australia at our Global Design Centre and manufactured at some of the best factories in the world including India.”

Please tell us about your brand’s journey and how you are positioned?

Forever New is a leading womenswear fashion brand headquartered in Melbourne, Australia with presence in ANZ region, North America, South Africa, the Middle East, United Kingdom, India and South-East Asia. In India, it is positioned as a bridge to luxury brand. It is one of the most desirable womenswear brands in India. It is admired for its impeccable quality and in-trend styling as well as classic looks and is now a ₹225 crore plus brand. The brand is present in over 34 cities across 40 EBO's and 50 shop in shops such as Shoppers' Stop and Kapsons and available online on its own ecommerce platform as well third party marketplaces such as Myntra, Nykaa and Ajoio. It will soon be available at Lifestyle International stores as well. Forever New is amongst the top 3 performing vanilla brands in most leading malls across segments in the fashion space.

You recently collaborated with an omnichannel platform, Unicommerce. How do you see technology benefiting both your brand and customers in the long run?

We have made omnichannel capabilities a top priority in order to provide excellent customer delight. Our organisation has been concentrating on this sector for some years and has a long-

Attitude and aura of Italian heritage and workmanship

Fila says it has been able to balance the product manufacturing locally versus import in its portfolio. The apparel manufacturing contribution is 80% India and 20% import. The brand is operated under Metro Brands since it was bought over from Batra Group. FILA will be present across all Metro and Mochi stores, Abdon Lepcha, the brand's Creative Director informs Images Business of Fashion. Excerpts

Tell us more about product diversification that has happened at brand Fila.

As a Fashion Sportswear brand, the mantra has been “without beauty, there is no performance”, and as it rightly put, the products are an amalgamation of beauty, style and performance. The product portfolio consists of apparel, footwear and accessories under which most of the lifestyle, sportswear and athleisure styles are covered.

In the apparel segment, the products range from crop and tank tops for women, sweatshirts, sweathoodies, jackets and joggers are important silhouettes that cover most of the athleisure pillar. Along with these fashion silhouettes, styles are introduced to give the x factor to the collection. Sneakers as an overall blanket covers the footwear category under which we have differentiated products like the tennis-inspired court sneakers, triple black and white sneakers, chunky silhouettes, fashion and style infused products for daily lifestyle and new innovative products for outdoor run or training.

Which product categories are the best performing in the Indian market?

In footwear, chunky sneakers, classics, court sneakers, outdoor and retro. In apparel, tennis lifestyle, terracewear, unicolor sets, normcore looks, tech and tennis.





GOOD INDIAN: A SUSTAINABLE D2C BRAND IN TOWN

The environmental and social cost of the fashion industry has compelled brands to rethink fast fashion and stress on the need for more sustainable business models and practices. The latest brand to have joined the club is Good Indian.

Karan Nangia



“The Indian activewear market is expected to grow at a CAGR of 8.2% from 2020 to 2025. In terms of market size, the Indian apparel market is expected to reach \$82 billion by 2025.”

Sustainability is the new mantra of the global fashion industry, and India is no exception. The environmental and social cost of the fashion industry has compelled brands to rethink fast fashion and stress on the need for more sustainable business models and practices. The latest brand to have joined the club is Good Indian. The athleisure and essential wear brand was co-founded by Avneesh Gadgil and Rushad Wadia after they ‘realized the immense potential for sustainable activewear and essentials in the Indian market’.

The journey

Gadgil and Wadia met in 2022 and had ‘synergistic complementary skill sets and experience’. They realized that there was a striking gap which could be filled by a home-grown brand with ‘the quality and performance of global brands marrying the style and designs of luxury brands, while being 100% sustainable and reasonably priced’. This mutual thought gave birth to Good Indian, and thus the journey began around April, 2023.

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