

Pestle analysis of the fashion industry

Business



We all have clothes. Some we buy for special occasions only, like a night out on the town after not seeing old friends for a while. Sometimes they're less flashy, like the uniforms we wear to work each day. But each of these outfits is a byproduct of the fashion industry.

When people hear fashion they think Vogue or the looks strolling down the runway of New York Fashion Week. These wacky designs worn by supermodels enter your head, but every article of clothing you own, from your sunglasses to your toe socks, fall into fashion.

But what makes fashion evolve? Who directly impacts new trends? What obligation are designers and retailers forced to follow? This PESTLE analysis of the fashion industry takes a thorough look into the many factors that influence fashion as we know it today.

Political factors: Fashion icons in the White House

The government has the ability to encourage companies to buy fabrics locally, especially if the taxation on imports from other countries increases. Many more people are buying from companies who create their clothing in the United States, as opposed to those who ship their fabrics to be sewn overseas. Additionally, certain groups like PETA boycott against companies who use real animal furs and skins.

But we also can't forget about the political influence on fashion trends. The first ladies have all found themselves in the limelight for their clothing choices. It began with the idolization of Jackie Kennedy in the 1960s and continued more recently with Michelle Obama and Melania Trump. It also

occurs in other countries, like in the United Kingdom, with Prime Minister Theresa May.

People expect only actresses, social media celebs, and musicians to affect trends in fashion. But the women in the White House are openly discussed and used as muses for fashion inspiration.

Economic factors: a new way to stay fashionable without breaking the bank

The economy is still recovering from the impact of the 2008 recession, but more people are finding extra money to put towards fashion and accessories. People who are low-income or live in an area with a high unemployment rate, need their income to go to survival staples like food and rent.

We're seeing an expansion of rentable clothing, both formal and casual. The service is cost-effective and most of the options are fashionable, depending on the person's tastes. Whether you need to rent a suit, a dress, or jewelry, you can easily find shops offering this service with a quick google search.

Social factors: the impact of musicians and everyday life

Music has always had a massive impact on fashion. Music videos are where musicians show off the clothes their viewers will want to buy ASAP. It's common to mention brands in songs. "Anaconda" by Nicki Minaj and "Fashion" sung by Lady GaGa both mention expensive brand names in the lyrics. It's usually just a shameless plug that fans will eat up.

You'll also find iconic looks from musicians too. Tupac would wear sagging jeans and gold chains. M. C Hammer is known for his massive pants while he

moved from side to side on stage. And who could forget Michael Jackson's iconic one gloved hand? The clothes famous musicians wear can have a massive impact on the industry and fans.

On the other hand, fashion also dictates events.

For job interviews, people put on their best dress pants and even don a suit when necessary. An office worker typically wears dress shoes and semi-casual attire. And retail workers are often confined to a dress code or uniform. Sure, this doesn't exactly scream fashion in the way people imagine. But it's a segment of the industry. People decide to wear attire depending on the occasion and that's set by pre-defined customs in a country.

Technology: anyone can be a fashion designer

Online shopping is a dream for so many people. Instead of visiting busy shops and manually looking for clothes you might like, you can surf through an online category, pick the size you want, and have it delivered in days.

The internet has sparked the ability to open up your own shop and sell your clothes. GirlBoss Sophia Amoruso started buying vintage clothes and selling them for a nice profit on eBay several years ago. Now her net worth is nearly \$300 million. Flipping clothes isn't as simple as it once was when she started in the early 2000s, but it only takes a few moments to set up an Etsy shop and sell custom, homemade attire or jewelry.

We also have shows on television that contribute to the love, discussion, and growth of fashion. Project Runway (and its counterpart, Project Runway: All

Stars) has been the leading fashion show for the last decade. It's even spread worldwide. It's a reality show where talented (but basically no-name) fashion designers join the show to become a household name. Another show, Fashion Startup, features people who are developing fashion products and need investors to help them get to the next level.

Technology is helping consumers get the fashion they want, but also encouraging designers to mark up the world with clever designs.

Legal factors: companies still having their clothes sewn in foreign countries to cut costs

The fashion industry must follow similar legal rules and regulations like any other business. To stay legal, they follow tax restrictions, export restrictions, and inflation costs. They must also maintain workers rights, but this becomes iffy when companies have their products made in foreign countries. It's known many fashion retailers have Asian workers sew their clothing for ridiculously cheap, but many consumers are boycotting these brands.

Environmental factors: fashion isn't safe for the planet

Yes, fashion has an impact on the environment, and it's not a good one.

Many clothes are made from cotton, but first, it must be picked then shipped all over to be sewn as denim. Chemicals easily make their way into the cotton, meaning those jeans you're wearing could be soaked in hazardous compounds. Not to mention how cars, jets, trains, and other methods of transportation releases gases and smoke into the environment. It's a massive amount just to get the jeans from the factory to the store. Then the clothes are typically put into plastic bags that are later tossed into landfills.

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Shipping products only worsen the problem since it adds additional traveling to get clothes. And unfortunately, efforts to reduce the impact on the environment are few and far between.

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