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SUMMER INTERNSHIP ASSIGNMENT

Industry: Fashion and Apparel

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DECLARATION

I, RAHUL ODEDRA, do here by declare that the assignment report entitled ‘SUMMER INTERNSHIP ASSIGNMENT” has been undertaken by me for the award of my degree of masters of business administration. I have completed this study under the guidance of PROF, KHYATI DESAI.

I also declare that this project report has not been submitted for the award of any degree, diploma, associate ship or fellowship or any other title in Nirma University or any other university.

PLACE: PORBANDAR

RAHUL ODEDRA

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PART -A

INDUSTRY ANALYSIS

OVERVIEW OF THE INDUSTRY

The style business not about the design originators as it were. They are simply having a little influence in this entire situation. It utilizes individuals from various occupations like talented work, planner, bookkeepers, and directors and so on. Style Industry has been winning from numerous hundreds of years sooner there was carefully assembled garments also, frill for people either at homes or by a request to tailors or specialists. In any case, by the twentieth century, with presentation of new innovations like sewing machines, improvement of plant framework for creation of products and foundation of retail outlets, the style business begun to come to fruition. Design industry was first evolved in Europe and America yet with the entry of time; today it has gotten a worldwide and globalized industry. This industry has been the biggest boss since quite a while. Assembling is just a piece of this industry there are different parts additionally included like fabricating crude material, bringing in and trading them, structuring and so on. It has likewise advanced with the time and by and by includes design and statistical surveying, brand permitting/scholarly property rights, plan, item assembling, promoting and conveyance. The design business is about style photography, design making, article of clothing development, embellishment structuring, make-up craftsmen, displaying, texture weaving, material examination and improvement, design news coverage/article, assembling, showcasing lastly selling.

The design business comprises of four segments:

a) The creation of crude materials like filaments, materials, cowhide and hide.

b) The creation of style products by architects, makers, skilled workers, contractual workers, what's more, others.

c) Marketing through publicizing and advancement.

d) Wholesale/Retail deals

These segments comprise of discrete yet reliant areas like Textile Design and Creation, Fashion Design and Manufacturing, Fashion Retailing, Marketing and Promoting, Fashion Shows, and Media and Marketing.

Industry Classification

Industry order is an efficient plan that arranges organizations into gatherings or businesses dependent on comparative items, or comparative conduct in business sectors. This order is utilized by factual offices to sum up the monetary conditions, protections investigators to comprehend the basic powers following up on gathering of organizations, and think about among same sort of organizations. Businesses can be arranged in an assortment of ways, for example:

- ❖ As per the three-part hypothesis into divisions: essential (extraction and horticulture), optional (assembling), and tertiary (administrations).

❖ On the Basis of Strength of Labor: Large Scale (huge number of work), Medium Scale (utilize neither exceptionally huge nor modest number of work) and Small Scale (a modest number of work)

❖ On the Basis of Raw-Material and Finished Goods: Heavy Industries (utilize overwhelming and cumbersome crude materials and produce results of a similar classification) and Light Industries (utilize light crude materials and produce light completed items).

❖ based on Ownership: Private Sector Industries (claimed by people or firms), Open Sector Industries (claimed by the state and its organizations), Joint Sector Industries (possessed together by the private firms and the state or its offices) and Co-usable Division Industries (claimed and run co-operatively by a gathering of individuals who are for the most part makers of crude materials of the given business).

❖ On the Basis of Source of Raw Material: Agro-Based Industries (get crude material from farming), Mineral Based Industries (crude materials from minerals), Pastoral Based (rely on animals) and Forest Based Industries (from Forests or woods).

❖ Miscellaneous –for example, bungalow industry, purchaser products, auxiliary and so on.

While discussing the Fashion Industry, it very well may be named

❖ According to Sector Theory – It falls under optional just as the tertiary part as it fabricates the products just as offers types of assistance moreover.

❖ based on Strength of Labor – It can be enormous as medium scale industry.

❖ based on Raw Material and Finished Goods-It falls under Light ventures.

❖ based on Ownership – It is a Private segment and Co-employable division Industry.

❖ based on Source of Raw Material – It is classified as Agro based and Pastoral Based Industry.

History of Fashion Design in India

The historical backdrop of dress in India goes back to old occasions, yet style is another industry, as it was the customary Indian attire with local varieties, be it the sari, ghagra choli or dhoti that stayed well known until the early many years of post-autonomy India. A typical type of Indian style starts from Western culture. Style incorporates a progression of sequins and gold string to pull in clients and apply an announcement to the Indian design network. A well-known Indian style trademark is weaving, a craft of sewing unmistakable string designs. An approach to incorporate the conventional look and make another design proclamation incorporates weaving applied to various dresses, skirts, shirts, and jeans to mirror the western culture impact just as incorporate the Indian custom.

As a feature of bigger recovery development in the Indian material industry, Ritu Kumar, a Kolkata-based fashioner and material print-master began taking a shot at restoring the conventional hand square printing strategies of Bengal, and making it a piece of the style business, set up "ethnic chic". She opened her first boutique in Delhi in 1966. In 1973, she first displayed the Zardozi weaving in her articles of clothing, which had its causes in the imperial ensembles going back to the Mughal period. This prompted the restoration of this under-appreciated skill. In time weaving turned into a noticeable element of Indian wedding clothing, and furthermore one of the nation's greatest design trades. This was a time of restoration, where different associations, NGOs and indicuals were engaged with resuscitating conventional Indian methods, in weaving, printing, coloring or weaving, including ikat, patola (twofold ikat), bandhani (splash-color) and shisha (reflect weaving).

An early pioneer in style was Bollywood (Hindi film), where outfit creators like Bhanu Athaiya began exploring different avenues regarding film design during the 1960s. Athaiya began chipping away at period ensembles in Sahib Bibi Aur Ghulam (1962) and Amrapali (1966), however she proceeded to present differed drifts through Teesri Manzil (1966), Chalte (1976), Karz (1980) and Chandni (1989). These were before long followed by the mass market. Additionally circumstances and subjects in Indian film became westernized, clearing a path for the showcase of different design. Throughout the years, mainstream Bollywood patterns have been the Madhubala's Anarkali-look with kurtas and churidars in Mughal-e-Azam (1960), purple weaved sari worn by Madhuri Dixit in Hum Aapke Hain Koun...! (1994) to Rani Mukherji's short kurti-suits in Bunty Aur Babli (2005), Veer Zaara suits and shirts from Parineeta. This comes other than different design understandings of the sari in films like Chandni (1989) with Sridevi, Main Hoon Naa (2004) with Sushmita Sen and Dostana (2008) with Priyanka Chopra, which became style patterns.

Nonetheless, in on-going decades, with expanding introduction toward the West, its impact is no longer as solid as in earlier decades. By the 2000s, with ascend in the Indian diaspora around the globe and the non-inhabitant Indians, Bollywood keeps on applying far more prominent impact on the style sensibilities among Indians around the globe.

MARKET POTENTIAL IN FASHION DESIGN IN INDIA

The Indian material industry is evaluated around 108 billion dollar and expected to arrive at 223 billion dollar by 2021. The business likewise utilizes more than 45 million individuals legitimately to 60 million individuals in a roundabout way. The Indian Textile Industry contributes roughly 5 per cent to India's total national output (GDP), and 14 percent to in general Index of Industrial Production (IIP). The material business is additionally one of the biggest supporters of India's fare with around 13.5 percent of all out fare summing 42.24 billion dollars.

Scope of Fashion Designing In India

Style Designing has gotten acclaimed among imaginative personalities and the design business has arrived at its pinnacle. The style business has a great deal of merciless rivalry and huge difficulties. The act of style structuring can be seen from the days of yore. The extent of style structuring doesn't confine in India just yet one can have openings for work in on board also with their innovativeness and experience. In the wake of finishing the style structuring course, understudies have incalculable options before them. Style planning graduate understudies can join design houses/fabricating/trade units for a paid activity or dispatch their own name in the market

Competition in Fashion Design in India

Rivalry in an industry depends on its monetary structure. Rivalry doesn't mean the current contenders just however it goes past that. The opposition in an industry depends upon the five fundamental serious powers. Clients, providers, substitutes and likely contestants are likewise contenders to organizations inside an industry. These five serious powers help in deciding the quality of industry rivalry and benefit.

In design industry there are huge quantities of dealers with fundamentally the same as items. Be that as it may, with the idea of brands winning in the business, a few organizations sell their items at high rates. These days there is a little advancement left, making the market immersed with fundamentally the same as items.

In the design business, there are no substitutes to supplant the items with like garments, packs, and so on which make this power practically immaterial.

Buyers can decide to push down costs, not accepting items, or then again switch retailers. In the style business, purchaser power is a nearly huge power. Customers have numerous elective areas to look for what they need and a little motivation to stay faithful with one specific organization. This gives them a lot of roundabout dealing power.

In the style business, haggling intensity of provider is generally little and irrelevant. The organizations in this industry source their items from outsider who get a little portion of the benefit. Providers have close to nothing or on the other hand no power over the business as, they are replaceable and can be traded out. Due to this, input costs for this industry are low.

As expressed above, there is a little development in the business, this power is likewise somewhat little. In any case, new participants may accompany the remarkable approaches to promote their items, and can build up themselves as brands. The design business as of now is in a condition of 'high hazard, high prize' for new contestants. It's not hard to get a foot in the business and duplicate others, however to make a position is troublesome.

Impact of technology in fashion design

Technology has improved the Fashion Industry through the creation of Unique designs Back in the day designers would create similar designs without their knowledge. However, with the advent of designing apps, it has become rare for designs to be similar or to be exact. All thanks to the computing power, once you put up your security you rest assured that your artificial intelligence is safe.

Economic Policy Influencing fashion Industry

India's Textile and Apparel Sector contribute around 10% to the assembling creation, 2% to the GDP and 15% to the all-out fares income of the nation. Being perhaps the most seasoned industry in the nation, India's Textile Industry is probably the biggest business and a significant industry for the financial development of the nation. The Indian Textile Industry is right now worth $150 billion (approx. $110 billion household advertise and $40 billion fare showcase). Holding huge development potential, the business is required to contact $250 billion in the following two years. The legislature is effectively elevating the Textile Industry to produce work, increase assembling and lift sends out.

India's article of clothing sends out are required to develop at a pace of 15-18% in the current financial, coming to $20 billion. As per Clothing Manufacturers Association of India (CMAI) president Rahul Mehta, this development can be followed to improved economic situations in the US and different centre markets like Japan, Europe and Middle East. In earlier years, India was not generally ready to satisfy send out focuses because of the world downturn and substantial rivalry. In the last 5-6 months, there has been a development in fare of 13%, which was essentially brought about by the good exceptional attire bundle declared a year ago.

So as to reinforce its worldwide intensity and to help the general development of the Textile Industry, India's GST Council has kept a larger part of the business under the 5% GST section. The administration has additionally diminished the expense on all activity works like weaving, cutting, sewing and weaving in the material segment to 5% from the past pace of 18% as mentioned by CMAI. Confederation of Indian Textile Industry (CITI) Vice Chairman Sanjay K. Jain expressed that the change is an alleviation for little employment work makers in the Textile Sector and will permit the free progression of business over the worth chain. All things considered, he mentioned more rate cuts from the legislature and GST committee for the business to create to its maximum capacity. The Ministry of Textiles has additionally set up institutional components to enable the material business to accomplish its maximum capacity of creation, fares and work. This incorporates a Knowledge Network Management System on Product Diversification, Inter-Ministerial Synergy Group on Man-Made Fiber (MMF) and a Task Force on Textiles India including applicable Ministries, State Governments and Industry accomplices.

Suppliers Effect on Fashion Industry

Provider power is near nothing or obliged in the style business. The business reliably has unfathomable number of providers with phenomenal size. There won\'t be any uniqueness in the thing or organization of providers and the maker can for the most part move from one provider to other provider. Anyway, maker faces some proportion of provider power in light of the cost they have to cause while trading providers. Providers who do tremendous business with makers are continually obliged to their customers.

Threat to New Entrants

Danger of new participants is a powerless power in the design business. As of now referenced, it is a thickly populated industry and for another brand to discover achievement, it must utilize a huge degree of separation. All things considered, brands can discover one of a kind approaches to become well known and get achievement. The expanding prevalence of quick style is a proof of this reality. In addition, venture is additionally a huge boundary. Aside from foundation, there is interest in showcasing, dissemination chain and HR. In this way, the danger of new contestants is anything but a noteworthy power in the design retail industry.

Threat to Substitute

The danger of substitutes originates from inside the business. Since the opposition is extraordinary, no brand can remain guaranteed that it will continue selling and remains superstar without concentrating on clients. Each brand has a few contenders and the space is consistently getting restricted. From the top of the line to the low end fragment, brands have populated the design scene. Along these lines, regardless of whether fabrics when all is said in done don't have a substitute, brands have many. In any event, for the individuals who can't manage the cost of extravagance brands there are substitutes that can make top of the line styles accessible at lower costs. For instance, Zara.

Market Segmentation of Fashion Industry

Market division is the way toward partitioning a market of possible clients into gatherings, or fragments, in light of various attributes. The fragments made are made out of shoppers who will react also to promoting methodologies and who share attributes, for example, comparable interests, needs, or areas.

Geographic Segmentation

Wise advertisers and retailers realize that client apparel inclinations fluctuate in various districts or topographical territories. One deciding variable is climate. Individuals living in hotter atmospheres wear shorts and swimwear for longer periods, for instance. Oppositely, the market for coats and coats is more noteworthy in colder pieces of the nation.

Garments patterns may likewise shift by geographic locale. For instance, retailers or producers of the most outrageous high design attire may just sell their dress in selective markets like Delhi, Mumbai.

Industry Structure

Industry structure alludes to the quantity of firms in the business, what is the size of the organizations, how the cost is resolved, what is the cost structure of firms, and how the piece of the pie is conveyed among the organizations. The kinds of industry structure incorporate, ideal rivalry as well as three types of flawed rivalry imposing business model, monopolistic rivalry and oligopoly.

In the style and attire industry there is a monopolistic rivalry. In a monopolistic rivalry industry structure, there are huge number of firms which sell comparable items however with slight varieties. These varieties permit the organizations to have upper hand over different organizations and make them more productive than others. The monopolistic rivalry structure permits separation in qualities of the merchandise, items and administrations. For instance, monopolistic rivalry in the design business could imply that one organization's attire are high in quality, another organization may have many-sided structures, but then another organization may have handmade attire. In this structure, organizations can impact showcase costs more than in ideal rivalry as the separation in their items permit them to set various costs.

General Nature of Competition

Rivalry in an industry depends on its financial structure. Rivalry doesn't mean the current contenders just yet it goes past that. The opposition in an industry depends upon the five fundamental serious powers. Clients, providers, substitutes and expected participants are likewise contenders to organizations inside an industry. These five serious powers help in deciding the quality of industry rivalry and gainfulness.

According to Porter, Five forces are-

• Industry Rivalry - degree of competition among existing firms.

• Threat of Substitutes - availability of substitute products and services limit the ability to raise prices

• Bargaining power of buyers - powerful buyers have a significant impact on prices

• Bargaining power of suppliers - powerful suppliers can demand premium prices and limit your profit

• Barriers to entry - threat of new entrants

1. Industry Competition In style industry there are enormous quantities of venders with fundamentally the same as items. Be that as it may, with the idea of brands winning in the business, a few organizations sell their items at extremely high rates. These days there is a little advancement left, making the market immersed with fundamentally the same as items.

2. Danger of Substitutes-In the design business, there are no substitutes to supplant the items with like garments, packs, and so forth which makes this power practically insignificant.

3. Haggling Intensity of Purchasers can decide to push down costs, not accepting items, or on the other hand switch retailers. In the design business, purchaser power is a nearly huge power. Customers have numerous elective areas to search for what they need and a little motivating force to stay faithful with one specific organization. This gives them a lot of aberrant dealing power.

4. Bartering Intensity of Providers In the design business, haggling intensity of provider is generally little and unimportant. The organizations in this industry source their items from outsider who get a little part of the benefit. Providers have pretty much nothing or on the other hand no influence over the business as, they are replaceable and can be traded out. Due to this, input costs for this industry are low.

5. Hindrances to Passage As expressed above, there is a little advancement in the business, this power is likewise somewhat little. Be that as it may, new participants may accompany the novel approaches to promote their items, and can build up themselves as brands. The style business presently is in a condition of 'high hazard, high prize' for new contestants. It's not hard to get a foot in the business and duplicate others, yet to make a position is troublesome

ANALYSIS

OF THE

CHOSEN COMPANY

fabindia

CELEBRATE INDIA

GROWTH STORY

The rise of Emami Gathering happened route back in mid-seventies, in West Bengal, when two colleagues, Mr. R.S. Agarwal and Mr. R.S. Goenka left their unquestionable corporate employments with the Birla Gathering to set up Kemco Synthetic substances, a helpful social event unit in Kolkata, in 1974. It was an unfathomably striking improvement in the mid-seventies when the Indian FMCG display was up to this point coordinated by multinationals. Regardless, notwithstanding evidently unimaginable opposition with a dream for making winning brands, the affiliation began its excursion with an extent of Rs. 20,000. A way of thinking about arriving at the Indian salaried class clients, a proposed interest gathering, with a limit of expanded utilization, the affiliation began fabricating therapeutic things under the brand name of Emami from a little office (paying little mind to everything held) in Kolkata's business zone of Bada Bazar. This business hypothesis is reflected today in the mission statement of Emami Restricted: \"Making Individuals Solid and Delightful naturally". The two energetic agents by then idea of a triumphant blend of blending Ayurveda with the propelled data on science and development. Making of various person thought things subject to Ayurvedic condition had started at the assembling plant. Ten a long time in the wake of start of the association, it pushed its first lead brand BoroPlus Germicide Cream in 1984. The brand continues being the market boss. Nineties was uncommonly critical for Emami. The accompanying pioneer brand of the association Navratna Cool Oil was pushed in the 90's and continued to transform into the market boss in the cool oil order in India. Emami now has 11 all inclusive assistants and 1 accomplice and its overall arrive at loosens up to in overabundance of 60 countries including SAARC, MENAP, SEAA, Africa, Eastern Europe and the CIS countries.

Organisation Culture

Organizational culture has always been important for Fabindia. As said by William Bissell of Fabindia “We look for and attract people who have an understanding of and passion for our products, and who believe in our values, mission, and guiding principles. We create long-term relationships with people, give them regular work, pay them on time and treat them well.”

Comparative Performance

FabIndia has established itself as a worldwide brand. It has products from different categories ranging from apparels, to home furnishing, skin care etc. It not only gives employment to artisans but also make them shareholders in their company.

7S Framework

- Strategy-

The procedure is to make a feeling of energy by making a connection and affection to the generally created items with this technique they can achieve huge.

- Structure-

The organization follows the system structure with the craftsman's and skilled workers and utilitarian structure inside the association structure.

- System-

The essential errand is to keep up a gracefully channel for selling the items produced by the experts so as to keep up the generosity for their image.

- Staff-

They likewise need talented experts who can make the customary high quality items with the conventional strategies and plans.

- Style-

They have introduced SRCs model (Supply-region Companies Model). SRCs are community owned enterprises which maintains collaboration between company and artisans.

- Skills-

The organization requires the conventional abilities of assembling carefully assembled items which they have gained from their way of life and predecessors.

- Shared Values-

The worth that the organization has spread in its way of life is to expand the hand-made component in their items.

Competitive Position in The Industry

• Industry Rivalry – The degree of competition is very high. There are many emergingfirms with the same target market and similar products. The major competitors are GoodEarth, Stylebaaj, Cotton Emporium, Khadi Gram Udyog, Patanjali Ayurved, and Cbazaar..

• Threat of Substitutes – The substitutes is likewise accessible in the market one can go for western design and attire rather than the customary hand made.

• Bargaining power of buyers – Because of the accessibility of comparable items or the substitutes, the purchasers significantly affect costs. The organization needs to furnish them with offers, limits or some incentive to hold them.

• Bargaining power of suppliers – The providers, i.e., specialists or craftsmans doesn't have a lot of offices or channels through which they can sell their items at great costs, so they have less effect on the organization. Additionally, the organization has made its altruism by giving them partakes in the organization.

• Threat of New Entrants – There are no such limitations in the section and accessibility of large extension and high open doors has made a high danger of new contestants. Be that as it may, the brand picture it has worked over years has diminished this danger.

PART -B

IMPACT OF COVID-19

AND THE FUTURE

OF SELECTED INDUSTRY.

IMPACT OF COVID IN THE OVERALL INDUSTRY:

The Coronavirus pandemic has had sweeping repercussions on all sectors of the economy worldwide. However, the sectors that will be extremely hard hit are the ones that come in the category of non-essential spending. Design apparel and footwear definitely come in this category. At the Milan Fashion Week this February, Giorgio Armani chose to live-stream his new collection rather than invite visitors—a direct offshoot of the rampant spread of positively tested cases in Italy. Let us look closely at the UK retail sector, since the UK is a country that attracts billions of tourists from across the globe every year; London is known to be the hub of cultural and commercial activity with maximum retail sales in the European region. It is now estimated that the apparel sector in the UK will be the worst hit with a decline in spending by a fifth or 20.6 per cent less than the usual spending. Sales of clothing and footwear in the UK alone are expected to decline by £11.1 billion, which is the equivalent of $13.06 billion.

In other words, it is the equivalent of the combined clothing sales of the three market leaders—Primark, Marks & Spenser and Next. All 376 Primark stores spread out in 12 countries have been closed until further notice. Primark owner, ABF (Associated British Foods), stated that this would account for a loss of some $751.5 million of net sales per month. Nike, Gap and H&M are temporarily suspending online operations and have closed down their retail outlets in an attempt to curb the spread of the lethal coronavirus.

Asia, which is mainly the hub of production for garments and footwear, has exhibited a kneejerk reaction and is predicted to go through some devastating consequences in so far as its fashion and design industry is concerned. Manufacturing units that deal with materials, which were up until now being sourced from China, are in a dire situation.

The Indian government has given strict directives saying that the workers cannot be terminated nor should there be a reduction in their wages. The partial lockdown of factories in Bangladesh has had enormous ramifications; the 1,000 factories which have been locked down are the source of livelihood to 1.96 million workers, reporting a loss of a business to the tune of $2.67 billion in cancelled orders from retailers and brands, which have witnessed a rapid plummeting of sales and have more recently closed down stores in the US and across Europe.

The virus has coerced the world's fashion capital New York to come to an abrupt halt. The US jeans giant Wrangler has extended its store closure until 31 March. In Mexico and Central America, the factories are shutting down on account of retail stores suddenly closing their shutters in response to the primary need of the hour—social distancing. Mexico, which had already lost significantly to the US market in the last decade, has predicted a decline in exports by at least 10 per cent as its factories, which include fabric and denim giants with the likes of Kaltex cut down on capacity.

The wedding season in India begins in October and continues till early spring. For many, the wedding season goes right up to April. Everyone who is part of the fashion industry looks forward to this season. All the interconnected chains involved like the fashion designer, craftspeople who do the zardozi and dabka embroidery, the daily wage workers, etc., know that this is their time of the year to make a neat sum that shall support them for the rest of the year. But the COVID-19 and the measures to curb its spread like social distancing have dampened the spirit and sentiment of the wedding market big time. Manish Malhotra, TarunTahiliani and Sabyasachi have shut operations. India Fashion Week that was scheduled to be held in New Delhi from March 11 to March 15 has been postponed. Valmort Barcelona Bridal Fashion Week has been postponed from April to June, given the gravity of the current crisis. It is unlike anything the world has ever witnessed.

It has been forecast that the pandemic is going to peak in April with most stores remaining closed till the end of May. Non-food spending will start to recover only in June but a more regular pre-COVID outbreak spending in the apparel industry is expected to come about only by October 2020.

What has been experienced by the design industry worldwide, in the last two months, is just the beginning of a ripple effect. The COVID-19 pandemic will alter the complexion of the supply—production chain dynamics. There is, however, no need to panic—it is estimated that shopping online will replace in store shopping, in a huge way, especially for the big brands and international labels.

But before we even talk about the revival of the fashion industry, we need to commend the willingness of some of the biggest names in fashion in Italy and France to step up to the challenge—brands such as LVMH and Coty have steered their production lines to manufacture sanitizers in the form of hydro alcoholic gel along with the production of masks. Chanel has contributed its services by moving to production of masks and gowns while

Armani to make surgical Overalls. Prada is contributing by making facial covers for donation. H&M is working to make personal protective equipment for hospitals in Europe.

Few measures to come out of the situation.

- Short-term: as an immediate response to surviving the economic turmoil caused by COVID-19

Numerous players (counting brands, retailers, and makers) won't endure this time of low request on account of the money expected to continue tasks. Scale will be a deciding element: littler players without a solid asset report, clear recommendation, and set up shopper value will confront, while develop sizable organizations will have Present moment: Secure to Endure the assets to climate the emergency. Extraordinary polarization will happen over the market, with worth and extravagance retailers performing best and mid-estimated organizations confronting the most strain. What's more, pressures on the gracefully base will prompt various terminations and a decrease in provider limits over the coming months. Albeit littler providers will be hit the hardest, the bigger multi-nation providers will be in a superior situation to endure (and effectively drive combination).

Be that as it may, organizations with a forward-looking mentality will in any case keep up key social and ecological projects, indeed, even while shielding business and ensuring canter resources during this downturn. A few organizations may need to pull together on less exercise identified with their manageability activities, while others will have the assets to precede their full projects. Just in uncommon cases should an organization include any new maintainability responsibilities during a period of emotional financial vulnerability.

- Medium-term: as governments reopen and stabilize specific regions, while continuing to manage spread of the coronavirus

As companies adjust to a cautious reopening or rebound of business, they should continue to put health and safety first. In terms of customer engagement, marketing and communications teams will need to focus on consumer trust – sustaining or rebuilding, depending on their circumstances coming out of the crisis. Brands will need to optimize the entire consumer engagement and journey by signaling responsibility and ethical behavior in their communications, adjusting the store experience, and catering to a greater desire for transparency, purpose, and personalized interactions. Marketing and insights teams should pay close attention to emergent consumer preferences, which may suggest new products and market segments as well as shifts in category preferences (particularly in athleisure and lounge, as many consumers will have adjusted to a more casual remote work lifestyle32).

Consistent signals to the supply chain will also be a requirement for fashion companies during this period. Already, many brands are clarifying or revising their positions on purchasing or cancellation decisions, which were made during the outset of the pandemic. These brands have been positively recognized by their suppliers and stakeholders for their corrections, as steps towards rebuilding trust in the value chain. Winning brands will also review and further adjust their supplier line-up to ensure alignment on sustainability, and will also provide significantly more transparency (including traceability of materials).

- Long-term: as governments, health authorities, and communities move past the pandemic and industries enter a new era.

At this point, style organizations ought to have genuinely joined manageability and reason into their forward looking methodologies. New shopper patterns will cement: a premium on trust, reason, and qualities drove marks; a move in channel inclinations for computerized and customized encounters; what's more, an expanded portion of direct-to-purchaser brands. Organizations that have consolidated these patterns into their previous arranging will obviously be best situated to act rapidly in this 'new reality.'

New standards will be set up over the worth chain, characterized by better organizations, revamped trust, and more profound joint effort. The experience of a worldwide pandemic will make attention to flexibly chain delicacy, and pioneers will fabricate adaptable flexibly fastens so as to be less reliant on a solitary geographic area. What's more, given that a few makers and offices will confront serious money related strain during the underlying months of the pandemic, the recouped style industry may highlight a united gracefully base. This offers an opportunity for progressively reliable cooperation over the worth chain, what's more, an emphasis on 'equivalent association' between brands what's more, these bigger combined producers. As a result, clothing industry frameworks will move from an accentuation on most minimal expense to an emphasis on quality and deftness. Also, any maintainability endeavours among solidified offices will have more extensive effect, more enduring impacts, and offer higher specialized execution. So as to empower straightforwardness and maintainability sway at scale, brands and retailers must grasp digitalization and new innovation in their maintainability programs, similarly as they have in different pieces of their business. Advancements, for example, contamination sensors, realtime vitality observing and revealing, digitized and normalized social reviews, and telephone based specialist studies take into account better approaches for estimating, overseeing, what's more, revealing supportability. The business must redesign its manageability following and the board, moving from review PDFs and Exceed expectations spreadsheets to an grasp of normalized, versatile, practically identical, computerized information. Just by empowering across the board straightforwardness to all of its partners will organizations have the option to adjust in a quickly evolving market.

Learning's

From this report I have learned about the effect of covid-19 on fashion industry and some measures to come out of this pandemic crisis. I have also witnessed that it is the biggest crisis and it will take minimum of 2-3 years to get back to normal and can see the hike in the industry after getting this normal.