

## **Economic Psychology Exposé – Marlene Weber**

### **Research Interest**

The 21<sup>st</sup> century is coined by the fast pace shaping different branches; especially the fashion industry is one of them. The ever-changing technology makes fashion more accessible. On social media platforms the newest looks from the fashion shows can be seen and almost immediately retail store factories start producing similar clothes. Some of the pieces might even be available to buy before the original (Rath, et al., 2014, S. 308). The production of clothing has doubled in the years from 2000 to 2014. The purchase of pieces of clothing in a year by a single person has increased by 60 %. Fast fashion retailers enable their customers with their short production circles to expand their wardrobe quickly (Remy, Speelman & Swartz, 2016).

Fast fashion is the term commonly used to describe the quick move of clothing items from the fashion week catwalks to mainstream consumer stores. These collections significantly reflect the designs from the fashion shows and are made available just a short time after they are presented in the fashion capitals to a cheaper price (Kenton, 2019).

The leading fast fashion retail stores include:

- H&M: Founded in 1947 H&M is an international fashion retail store from Sweden. Their mission statement reads: “values are teamwork, simplicity, entrepreneurial spirit, cost consciousness, straightforwardness and openness, as well as striving for constant improvements” (The H&M Way). H&M is one of the leading fast fashion retailers with 12 to 16 collections a year and refreshed products weekly (Remy, Speelman & Swartz, 2016).
- Zara: The Spanish retail store produces 24 new collections each year (Remy, Speelman & Swartz, 2016) and the about 2,238 stores in 96 countries receive a new shipment of clothes twice a week (Hanbury, 2018).

Fast fashion contains major downsides. Because of the rapid productions and the cheap prices the longevity of the items is not a main focus, therefore the quality is rather poor (Rath, et al., 2014, S. 310).

The so-called “disposable fashion” adds to environmental issues. The making of clothes requires lots of water and chemicals, which emit greenhouse gases (Remy,

Speelman & Swartz, 2016). A study from 2018 shows that “Global apparel and footwear industries can be held accountable for 8% of the world’s greenhouse gas emission” (Quantis, 2018, S. 18)

Another factor that raises concerns are the working conditions in some of the factories from these fast fashion retailers. The workers are often underpaid, work in unsafe environments and child labour is very common (Remy, Speelman & Swartz, 2016).

Based on the literature review following research questions are considered:

*What marketing strategies do fast fashion retailers use?*

*How do these strategies change with the shift in generations?*

*How does the consumer behaviour of these generations change fast fashion?*

*How does consumer behaviour change with the knowledge of the negative aspects of fast fashion?*

## **Contents**

### Fast Fashion

- Definition

- Leading retailers

### Cost of production

- Sustainability

- Work conditions

- Child labour

### Consumers

- Generation Y & Generation Z

- Influencing factors for consumption

### Marketing Strategies & Communication

## **Method**

The used method will consist of a quantitative questionnaire and a qualitative group discussion. The questionnaire should outline the consumer’s behaviour concerning fashion. Therefore people in generation Y and generation Z will be questioned.

For the group discussion people also from generation Y and Z will be used.

The group discussion will start with a given stimulus being a picture or a video. Starting with an advertisement from one of the leading retailers in fast fashion to begin a conversation. Later during the discussion another stimulus will be shown, a more provocative video or picture. During this discussion the emotions and thoughts of the participants should be used to answer the research questions.

## **Literature**

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Hanbury, M. (2018). We went inside one of the sprawling factories where Zara makes its clothes. Here's how the world's biggest fashion retailer gets it done. <https://www.businessinsider.de/international/how-zara-makes-its-clothes-2018-10/?r=US&IR=T>

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The H&M Way.

[https://about.hm.com/content/dam/hmgroup/groupsite/documents/en/hm-way/HM%20Way\\_en.pdf](https://about.hm.com/content/dam/hmgroup/groupsite/documents/en/hm-way/HM%20Way_en.pdf)