

Fashion Industry: Ready to Face the Future

The fashion industry is very complicated. There are no standard fashion companies. They come from a wide spectrum of enterprises working in the apparel, footwear, home textiles and accessories markets. The industry is made up of various kinds of companies like retailers, design source and selling companies, companies with their own manufacturing facilities and other companies who outsource production but retain control over parts of the production process. They are more aware about environmental and human rights issues and have superior quality demands. They demand a huge variety and more frequent changes in the choices available to them. Moreover, they also expect immediate availability of perfect matching set of garments and accessories in their preferred colour and size combinations in the same store.

In terms of satisfying the consumer's needs, retailers are the first in line, but all companies in the supply chain are driven by the prerequisite to anticipate the expectations and requirements of their customers. From design to production and to the final sale, all members of the supply chain need to check that stores are stocked with the correct requirements when the consumer needs to buy!

The companies that are quick to respond to the consumer requirements are those that will remain profitable in an environment of rapid global competition and increasing material and operational costs.

The fashion industry is distinguished by global supply chains and complicated logistics. Labour and transportation costs often determine where production takes place and outsourcing of all or part of production is common. Companies throughout the industry have to deal with global sourcing problems and need to regularly evaluate their sourcing strategies.

Production work is often done across multiple places, which may be also located in different countries. Setting up of cutting, sewing, subcontracting and transportation, and the synchronization with raw material supply, is a very tedious process.

The common man is very much aware about names and faces of fashion models and the designers for which they model. At present many television channels and feature films involve the fashion industry. Consumers can now identify the various types of designers and designs.

Today, many designers find inspiration from street fashion, celebrities, vintage styles and other designers' work. Even though there are possibilities of duplication in products and designs due to easy accessibility of the latest printing and computer technology, and due to appearance of the regional or traditional designs in apparels worldwide, it can not be ignored easily. It is really a challenging task to cope with this issue globally.