

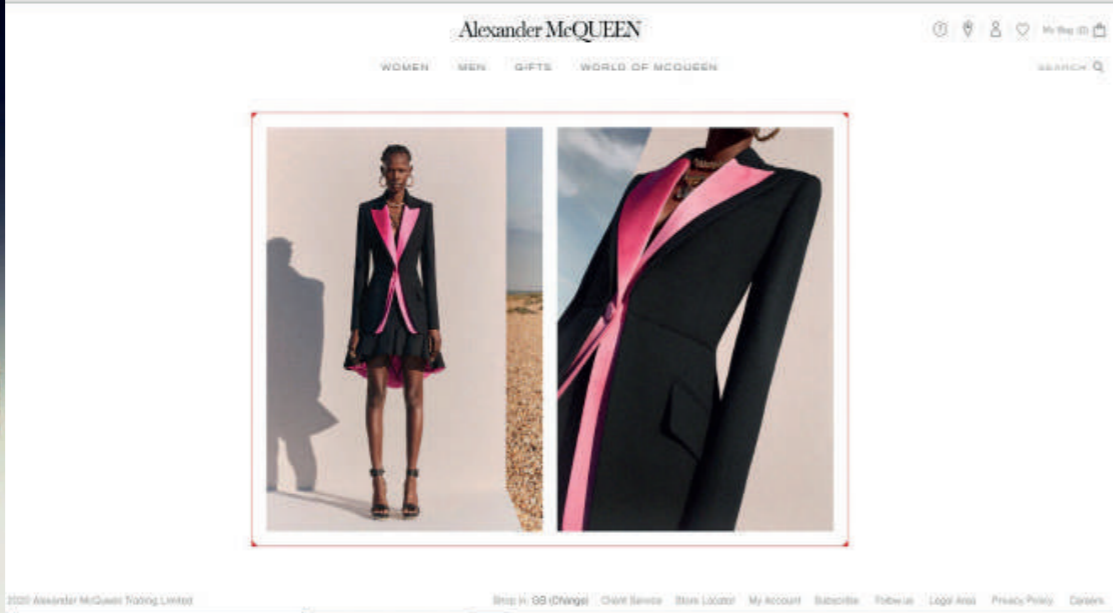
Fashion Innovation

Rent McQueen

Alicia Dalton

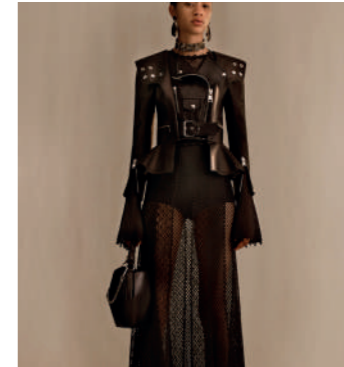


FASHION | MEDIA | MARKETING | PLYMOUTH COLLEGE OF ART |





MARKET OVERVIEW



The US clothing rental market is worth \$2bn a year (Bishop, 2019)

The US market makes up 40% of the overall clothing rental market (Bishop, 2019)

The primary consumer of the clothing rental market are millennials, the secondary are Gen X (Bishop and Friend, 2019)

The Gen Z population are slowly waking up to and adopting the rental trend, social media could be a strong reason for this (Bishop, 2019)

The clothing rental market is expected to grow 10.6% globally between 2017 and 2019 (Bishop, 2019)

More and more already established brands are venturing into rental services

It is not just high end and designer brands that are adopting the renting trend, it is growing amongst high street brands

Consumers have been renting other services for years e.g. Netflix, Spotify, Uber and Air BnB

Rent The Runway is already worth \$1bn after just 10 years of being established (Maheshwari, 2019)

The clothing rental market is not just a fad

The clothing rental market is having a positive impact on the environment, Triad has collected 62kgs of unwanted clothes from HURR Collective since 2018 saving 99,000 litres of water and reducing CO2 emissions by 6000kgs (Triad, 2019)

People, especially influencers, are turning to digital clothing imposed over their images rather than buying

MARKET LEADERS

Air B&B

By March 2009 Air B&B had 10,000 users and 2,500 listings (Rao, 2009). It has now served over 10,000,000 customers (Marketwired, 2012) and has an average of 2 million people staying with Air B&B each night (Lastoe, 2019).

Uber

In almost 11 years of active business Uber has expanded to serve 785 metropolitan areas in 63 countries (Uber, 2012). It has also built a user base of 110 million worldwide (Statista, 2019). Uber is also the biggest ride-sharing business in America with a 69% stake in the market (Gessner, 2019), it also has a 25% stake in the American food delivery market (Carson, 2019).

Netflix

Netflix is by far one of the biggest subscription services in the world, with 148 million active subscriptions (Netflix shareholder's letter, 2019). As of 2019 Netflix streams worldwide expect for, Mainland China, Crimea, North Korea, Syria and Iran (Netflix corporate information, 2018). 2012 saw Netflix expand their horizons even further and enter the world of production and distribution with its own series *Lilyhammer*. Netflix released 126 original pieces of media in 2016 alone (Masters, 2016).

Spotify

Spotify is one of the biggest music streaming platform in the world has 248 million monthly users, of those, 113 million are paying subscribers (Spotify, 2019). Spotify is gaining more and more users every year, the reason for Spotify's huge success is that it provides a person with access to over 50 million songs and podcasts (Spotify, 2019) for the same price as an average CD.

Rent The Runway

Rent The Runway was initially a solely online platform but later set up a pop-up shop in which the brand saw more traffic and revenue than the online store Walker and Scott, 2016) which led to them opening permanent brick and mortar stores in New York City, Chicago, Washington D.C., San Francisco and LA (Rent The Runway, 2016). By 2016 Rent The Runway reportedly had 6 million customers and partnerships with over 400 designers (Moore, 2016). In 2019 the brand received another round of funding which pushed the brands valuation up to \$1 billion (Maheshwari, 2019).



MARKET INNOVATORS

Ganni:

The Danish brand has recently announced the launch of its in house rental service known as "Ganni Repeat" that allows its customers to rent clothing and accessories for between 1 and 3 weeks . Once the item is returned it is professionally cleaned and re-rented. "Ganni Repeat" also gives customers the option to buy their product at the end of the rental period if they so desire.

Hirestreet: Based in the UK, Hirestreet is a fast fashion rental service and the UK's first of its kind. They have something to offer everyone no matter what the price group. Hirestreet also stocks a range of sizes and tries to fit everyone into their inclusive manifest. Hirestreet has seen great success in the UK since its launch, the brand made 25% repeat business rates in its first 5 months (Bishop,2019).

HURR Collective:

HURR Collective is the UK's first peer to peer rental platform. HURR Collective launched in 2018 and since then, retail and clothing charity Traid has collected 62kgs of unwanted clothing which has saved 99,000 litres of water and reduced CO2 emissions by 6000kgs (Traid, 2019)



FEEDER TREND

Uneasy Affluence

ather than worry about being seen in the latest fashions or with the newest cars and technology but rather this generation of affluents are more a worried about how their moral worth relates to their wealth. A recent survey revealed that 68% of American's agree that less is more when it comes to modern luxury (Bishop and friend, 2019) and 62% of young people want to make a positive difference in the world (Bishop and Friend, 2019). This could account for why the rental marker has begun to boom as this tribe of people are more

conscious about where they spend and invest their money with 22% considering issues like the environment, society and corporate governance before they decide where to spend their money (Bishop and Friend, 2019).

Anti-Luxurians An ever growing number of millennials today are taking the path to be

"anti-luxurians". This means that they do not hold traditional codes of luxury close to them, they do not strive to have the most luxurious brands or the most expensive items or home. They want to acquire their items, this includes their fashion and they want them to be exclusive and in limited supply rather than buy items that are mass produced and sold mainstream. They also value performance over aesthetic.

Gen X and Millennials: Data shows that for the first time in over 100 years an entire generation (Millennials) are doing worse than the generation before them (Bishop and Friend, 2019). Millennials are struggling to be able to afford to live outside of the rental market, including housing, TV and clothing.

Gen Z: The trend of renting and subscriptions has trickled down through Gen X and Millennials and has reached Gen Z. Gen Z are the first generation to grow up with internet and social media. Social media could be considered as one of the reasons that renting has become so popular. This is why the rental platform is the perfect product to market to Gen Z especially as they are 25% more likely to be waste conscious as well as image conscious (Bishop, 2019).

PROMOTIONAL STRATEGY

Campaign Social Media Ambassador Launch Event

The Rent McQueen brand will be launched with an initial campaign that will include a shoot and fashion film that will be displayed on all media platforms and social media as well as billboards, buildings, Alexander McQueen shop displays for Rent McQueen, buses, bus stops and editorial pieces. Rent McQueen will then release major campaigns seasonally and small promotional pieces for smaller new collections and new garments across media and social media platforms.

Alexander McQueen already has a presence on social media and Rent McQueen will do the same. Rent McQueen will have accounts on Instagram, Twitter, Facebook and YouTube. The Rent McQueen Instagram will be used to show off campaign shoots, behind the scene pictures and images of new pieces and collections. Facebook and Twitter will be used to inform followers of new launches, campaigns, teasers and events. The YouTube account will be used for campaign films, fashion shows, interviews and behind the scenes clips.

Once Rent McQueen is launched and is an established brand it will seek an ambassador in the shape of a celebrity or two to be the face of the brand and feature in campaigns and possibly catwalks. The ambassador will be someone who is a fan of and respects the brand but also has a green conscience and supports the environmental message that Rent McQueen is keen to put across to the rest of the fashion industry the rest of the world in general

Rent McQueen will start with a launch event. The event will be exclusive by invite only and there will be VIP guests as well as just standard guests. The event will consist of a catwalk show of the initial collection for both the men and women's collections and a sit down meal with an after party. The guest list will be comprised of A list stars and fashion industry icons and important. The VIP guests will receive a gift box with luxury items inside, the standard guests will receive a gift bag that will also have luxury items but will be worth less.



PROMOTION & PACKAGING



For the promotion of Rent McQueen I'm planning on a debut campaign that will include posters that will be displayed on billboards. Along with this, will be packaging that will have a centred Rent McQueen logo, as pictured to the right, and through the rest of this section.

Everything involved in Rent McQueen will include the Rent McQueen Logo, as evidenced with the garment bag and the coat hanger (page 30). Featured on page 31 and 33 are clothing labels and shoe boxes that also feature the sleek and simple white Rent McQueen logo on a black background. Page 32 features an example of a shopping bag that would be used in any Rent McQueen pop up stores or Alexander McQueen stores that will have a Rent McQueen section.

The promotion of Rent McQueen will be sleek, simple, chic and sexy. The Rent McQueen logo is the first impression of the brand so it's important that the logo gives the impression that the brand wants to give, for this brand that is sexy, chic and luxurious.



ORDER PROCESS RENT

Rent McQueen is an in house rental service for the already established fashion house Alexander McQueen. Rent McQueen will be more like a sister brand to the fashion house, it will be owned by Alexander McQueen but it will its own independent brand. Rent McQueen will have its own set of designers, its own website and its own products that will not be available to buy on the retail website or in the retail stores. Rent McQueen will be very much influenced and styled in the original Alexander McQueen look, it will take inspiration for both campaigns, styling and designs by McQueen's iconic catwalks and the clothing he designed when he established his brand and continued to design up until his death and the genius styling he created with them. Rent McQueen will be available world wide eventually but will launched just across Europe in the beginning to see how it performs. Rent McQueen will have in house designers but will produce its clothing and accessories in Italy, as the House Of Alexander McQueen currently does so even when renting the garments the consumer is always wearing Alexander McQueen. Rent McQueen will also be venturing into the new market of digital clothing, it is a very new concept that will be revolutionary for the brand and people are more than willing to pay.

Browse: The customer accesses the website and browses the collections until they find something they want to rent or they can search for an item they want.

Select date and duration: Once the customer has found what they want to rent they select their size and the date they want their item from and then they select weather they want the item for 3, 5, or 10 days

Place order: When the customer is happy with the items they have in their bag they can then place their order and check out

Wait for it to arrive: Once the order has been placed the customer just has to wait for their order to arrive by the date they selected.

Receive order: The Rent McQueen HQ receives the order placed by the customer.

Pack and send: Rent McQueen HQ then locates the ordered item and packs it delicately in the Rent McQueen packaging and sends it out to the customer in time for their selected date.

It is returned: The item is then returned to Rent McQueen HQ after its selected duration of rental

Check for damages: After the item has been returned to Rent McQueen it is carefully and thoroughly checked for any damages and any damages will be repaired.

Cleaning: Once the item has been cleared of any damages or has been repaired the item will be cleaned or dry cleaned by an in house laundry department

Restock: When the item is clean and back in perfect condition it can then be replaced with the rest of the items ready to be rented out again.





Objectives

Ethics

To create and produce a professional level project and portfolio to take to and display at Graduate Fashion Week, which I can then take to potential employers and establish a career.

To draw attention to the impact that rental fashion can have on the environment and establish how this can be a positive and potentially a permanent alternative to current fashion practices.

To create and attract a new clientele for Alexander McQueen and Rent McQueen of both younger generations and older generations who otherwise couldn't wear Alexander McQueen or don't feel the need to possess items or are specific about their possessions.

To demonstrate my skill set and establish my strengths that will carry me forward into the fashion industry and hopefully isolate what area I want to build a career in.

To start a fashion revolution. Renting clothes is a viable option and although is fairly big already it has the potential to be the primary sauce of people's clothing, both high street and designer and if Alexander McQueen were to adopt this process, as one of the most loved and respected brands in the fashion industry, it could trigger a whole new movement and even a revolution in the fashion industry.

The main ethical consideration of the Rent McQueen project is the overall impact it will have on the environment. The fashion industry is the world's second largest polluting industry (Sustainyourstyle.org, 2017) and renting

fashion has the potential to help combat that level of pollution. Simply put, the more clothes that are rented means that less will need to be made a produced, resulting in less water being used, less carbon emissions and less toxic waste being dumped into waters that feed entire towns. Moving into a fashion industry that is heavily rented also means that less clothes will end up in landfill and incineration, which is one of the fashion industry's biggest contributions to pollution, as people will have the freedom to just return clothes they only intend to wear once, don't like, or simply don't want anymore. Renting clothes also has the potential to end fast fashion's hold on the fashion industry. Consumers have put such a demand on the fashion that clothes are being produced daily, for as cheap as possible, in countries that run mainly on coal and have very little in the way of environmental laws. Renting fashion has the potential to reduce all of this drastically and the overall impact that it will have on the environment is incalculable .

So many of today's clothes are made in factories in developing countries that pay such little wages because the consumer wants new fashions now. The clothing rental market means that new clothes will not be needed as quickly therefore they needn't be produced in a place that will make them as cheap as possible because they don't pay their employees a fair wage. This can lead to people making clothes for rent in humane conditions, on a wage that actually allows them to live and look after their families. It will also stop the use of children in these factories because they are a cheap workforce.



SUPPORTING STATEMENT

My project, much like every other student's project, has been heavily derailed by the Covid 19 pandemic. The visions and intentions I had for my project have had to change dramatically, within my project I wanted to experiment with VR but I have been unable to do so especially as it's such a new technology and I needed to work with someone that is more experienced quite closely. As stated earlier I have had to go about creating a campaign without any photography. The website I have created is using images from the Alexander McQueen S/S 2019 campaign as stand ins that would have been my own imagery. To me the Rent McQueen brand is the first step towards a revolutionary fashion movement. The fashion industry is the second biggest polluting industry in the world and renting fashion could be the simple solution to the difficult problem. Luxury designer brands haven't embraced the rental market and Rent McQueen could just be the encouragement that the luxury fashion market needs to adopt this way of marketing and retail. If the luxury fashion market was to go into the rental market, in time the world of highstreet and fast fashion may feel the pressure and also adopt the rental format. It could irradiat fast fashion all together, it may not be soon but eventually.