

Why we are looking at an integrated future where fashion and technology brands combine?

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First let's crunch some numbers. US \$15.4 Billion. That was Google's Net Profit for the first quarter of 2014. LVMH, the world's leading fashion house, gets nowhere close even with a full two years revenue combined. Google's foray into fashion may not have been *spectacular* (now with Google Glass defunct) but it certainly set the tone for technology brands to walk the fashion ramp, with panache.

Earlier this year in April when Apple launched the much touted and awaited Apple Watch, with a price tag going upto US\$10000 for the Gold edition (the Sport edition started from US\$349), the brand made it's first serious foray into the luxury fashion space which it has been in relentless pursuit of. Wearable technology (with a price tag of course)!

Amazon, the always on go to destination e commerce brand, steam rolls ahead as it strives to become a US\$200 billion business and fashion is at the forefront of its e-commerce store front. Not only does it E-Tail fashion via its Amazon Fashion site but it has also acquired fashion retailing sites like Zappos and Shopbop to augment its sales. Added to that, it is now the official sponsor brand for the New York Men's Wear Fashion week and has also roped in former Vogue Editor Caroline Palmer to help with its editorial output. In between all of these, it also opened a 40000 square feet photography studio in Brooklyn.

Yahoo, the ubiquitous, multinational content internet corporation very recently launched Yahoo Style, which by its own admission is positioned as a "fresh take on fashion for everyone, from enthusiasts to those who love it from the sidelines". With more than 800 million global users, no fashion site can match the reach and enormity of Yahoo, which is precisely what the brand is planning to do. It has poached American Elle Creative Director Joe Zee who is very clear on embracing the new levels (and possibilities) of communication and technology to create an utterly new brand positioning for the internet giant.

Technology brands like Google, Yahoo, Amazon etc are very well placed to understand consumer insights, behavior and purchase patterns on a real time basis. They are an integral part of people's conversations and engagements and in the process have a wealth of data acquired over several years to play with which is not usually the preserve of conventional brands. How that data is used to integrate fashion into the mix is therefore quite an easy game for these technology brands.

Its very difficult to speculate on how technology's relationship with fashion brands will evolve and grow as advancements in both industries happen much faster than anyone can predict, but what can be assured is that what moves units at brick and mortar stores, what happens within your favorite magazines and what soars on social media after fashion week will provide a pretty strong indicator.

On the flip side fashion brands, the early adopters like Ralph Lauren and Burberry have used technology to drive equity, recall, enigma and sales but it has not been all pervasive across the sector. There are still a lot of brands just dipping their toes in the water even though fashion has the resources, time and money to control the industry. Having said that, I reckon the first steps towards an integrated future of fashion and tech has been taken.

Image: editorialist.com