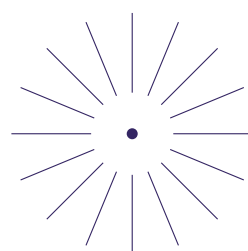
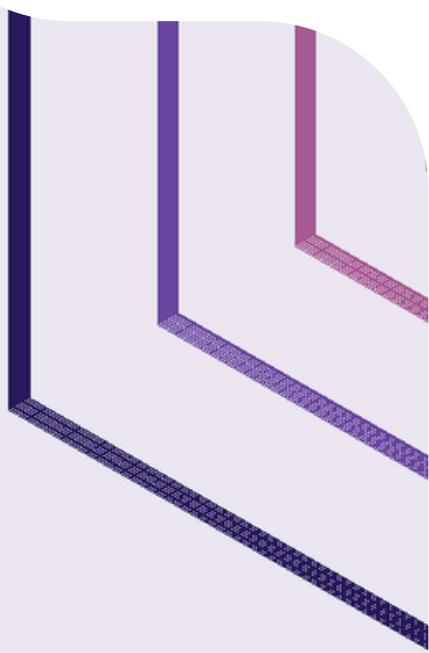


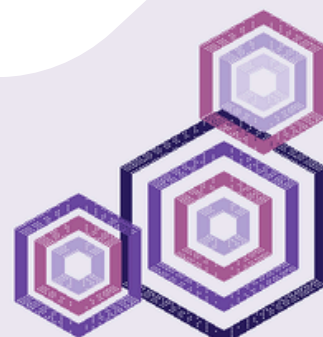


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Exploring the Relationship between Sustainability and Marketing in the Luxury Fashion Industry

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Abstract

The role of sustainability in the luxury world is left untouched, which is why this paper focuses on the impact of sustainable marketing for luxury brands. “Revenue in the Luxury Goods market amounts to US\$354.80bn in 2023. The market is expected to grow annually by 3.38% (CAGR 2023-2028).” Using qualitative research, we have discovered that there is a strong correlation between these two variables. It is important to understand that greenwashing and greensounding (enhanced vocabulary) is quite prevalent in the luxury fashion industry which leads to big claims and promised gestures that never get fulfilled.

Keywords: Sustainability, Marketing, Luxury, Fashion, Greenwashing, Corporate social responsibility (CSR)

Introduction

Sustainability is ‘a practice that uses finite resources in a manner that does not create scarcity in the future.’ It has currently garnered the attention of several business owners due to its benefits to both profitability and the environment. Marketing uses multiple principles that fine-tune the target customers’ interests creating a stronger brand identity and connection. ‘Sustainable marketing’ has

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created a threshold in the luxury fashion industry due to its direct connection to ‘industrial revolution 4.0’.

The luxury fashion industry is known for its fast-changing yet unique product choices that have caused multiple exploitation in the past. Many of them include environmentally deteriorating decisions that were previously overlooked. Big boutique houses such as Christian Dior, Hermes, Carolina Herrera, Fendi alongwith LVMH have used animal skin and byproduct to maximize profit.

However, times are changing and customers also focus on spending their money in a way that does not elongate their ecological footprint. Buying sustainable luxury is the new trend influenced by several power houses, especially social media. 54% of customers prefer brands that are transparent about their ecological footprint (Merriott, n.d.) and 47% of the world's wealthiest customers believe a brand’s social responsibility is equally as important when making a purchase decision (How Sustainability Is Reshaping the Luxury Industry, 2023).

Because greenwashing is very prevalent, the house of Gucci, an Italian luxury brand, has recently incorporated several sustainable practices during manufacturing including the use of green energy in production which led to a decrease in CO2 emissions and resulting in a 100% use of renewable energy in 2022 (Sustainability in Stores – Gucci Equilibrium, n.d.). Fendi, another Italian fashion house, specializes in fur coats and other items procured through animal by product is also known to have implemented a diverse variety of sustainable practices that have created a newfound USP for them.

This report focuses on the symbiotic relationship between the marketing of luxury branded goods and the increasing use of sustainable practices. It will highlight the different consumer and producer perspectives helping identify the most common influencing factors when buying or launching a product.

Review of literature: The knowledge regarding the marketing of luxury products in a sustainable way begins with Sustainable Supply Chain Management (SSCM). This allocates logistics for several fashion houses to meet demands in a more environmentally friendly way. It consists of

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different variables such as the management of material, capital flow and information and cooperation between different supply chains for a profitable outcome (Seuring & Muller, 2008). Producers have also looked at sustainability as a new opportunity and approach towards creating a conscious brand image after Covid-It is frequently used as CSR due to its benefits to the environment and customers psychologically. This research also showed that companies are forced to provide sustainable yet affordable products to help reduce social, economic and health inequalities after the infamous Covid-19 phenomenon. (Coronado Robles and Darke, 2020, p. 15; Majumdar et al., 2021).

Several consumers have now understood the importance of sustainability and refined luxury after the covid-19 pandemic. They have termed these items to be preloved and reused luxury instead of buying them from stores causing a change in ‘consumer citizenship’. These decisions are influenced by several factors including the newly established political regulations (such as boycotting fur) and ongoing social media trends (minimalism and quiet luxury). (Lynas 2010; McGillick and Kawana 2015).

Thus this investigation focuses on the repercussions of greenwashing and greensounding on sought after luxury products. Luxury brands may use words like “eco-friendly” “biodegradable” “sustainable” “climate friendly” “recyclable” or using overstated claims in order to create the perception that their products are ethically manufactured and the right choice for their target audience (Joy et al. 2012). Peta highlighted the distress of crocodiles when assembling Louis Vuitton bags (PETA 2017). Cherny-Scanlon (2017) questions. Multiple other occurrences forced consumers to question the credibility of LVMH as a luxury fashion house.

Objectives

1. To analyze the relationship between sustainability and marketing of luxury products
2. To analyze the impact of customer perception on sustainability strategy in luxury fashion sector

Research Methodology

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This research is solely based on qualitative factors and their importance in creating a sustainable brand image for luxury fashion houses. Thus why, we have focused on secondary data from several sources that help authenticate the claims and support our hypothesis.

Sources used

- Articles
- Journals
- Research papers
- Official brand websites
- Yearly reports

This study is descriptive in nature which is why several qualitative methods need to be used. It enforces a nature of well balanced arguments from both the consumer and producers side, resulting in a wide range of opinions.

Most studies suggested that consumers prefer to invest in luxury brands that care about sustainability and ethical production processes. In 2018 a study suggested that 61% of consumers expressed that knowing whether a brand cared about sustainability affected their decision.

Analysis and Findings

Luxury items are meant to last longer than other alternatives in the market. However, because of this benchmark, companies have forgotten the importance of retaining environmental equilibrium, leading to intransparency of multiple key performance indicators (KPIs) such as:

- Product and Material waste
- Energy use
- Environmental impact
- Carbon emissions
- Water Waste
- Recycling rates
- Supplier, Manufacturers, and other partners (Merriott, n.d.)

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An illustrative example of a sustainable change in the luxury fashion industry is actively shown by Cartier as their consistent craftsmanship and attention to detail sets them apart from other brands. Cartier has cultivated a sense of heirloom value, ensuring that their jewelry is passed down from generation to generation. Because of this brand identity, Cartier was compelled to craft sustainable items that would last a long time and would not directly impact the environment.

Cartier formed Cartier for Nature in 2020 to carry out their sustainable obligations and vision for the company. They aim to shed light on technological innovations focused on transforming the life of the future generations, this is achieved by providing grants. (Cartier on LinkedIn: Cartier Is Proud to Announce the Launch of Cartier For Nature, a Fund... | 22 Comments, n.d.) Their mining of gold and other precious metals is done in a manner that does not deteriorate future supply whilst completely satisfying their other stakeholders. (The Need for Sustainability in Luxury Retail: WEAVING A GREENER FUTURE, 2023)

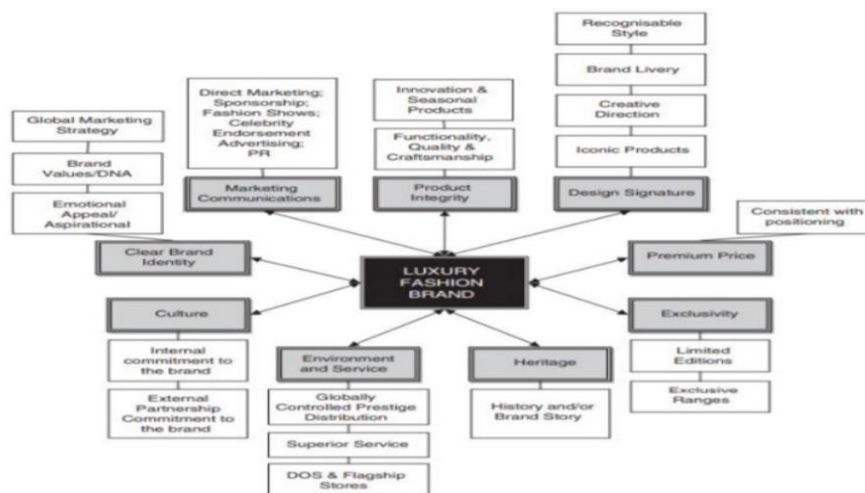


Figure 1. Luxury Fashion Brand

The image above highlights the different key components of a successful luxury brand. Creating demand for their product is the biggest objective, however Chanel broadens the horizon by adding its own sustainable flair. Their innovative approach for sustainability stems from their timeless

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designs and constant demand through all different seasons. By incorporating several items made from tweed, Chanel took it a step further and created their own environmental mission.

The ‘Chanel Mission 1.5 Commitment’ is a result of the Paris climate agreement that enforces a culture of clean energy in reforestation by the brand. It helps avoid excess material waste and reinstalls the different biotic components forcefully deprived from nature. (How Sustainability Is Reshaping the Luxury Industry, 2023)

Gucci, another major luxury fashion brand, introduced a 10 year ‘Culture of Purpose’ sustainability strategy, to achieve their goals by the year 2025. These targets were set to benefit both people and the planet. Gucci intended to minimize its carbon footprint by 40% and greenhouse gas emissions by 50%, mandated by signing the fashion pact. They have also introduced bamboo hardware for their bags instead of hard plastic which was deemed to be a big portion of the landfills. (How Sustainability Is Reshaping the Luxury Industry, 2023)

Due to upcoming social media fashion trends, luxury consumers are showing interest in second hand purchases and thrifting is known to be a more environmentally conscious choice. Due to the fact that numerous influencers are promoting these pedagogies, consumers are following suit and have created a visible impact, since millennials and Gen Z’s, being the most environmentally conscious generation, will make up for almost 70% of the luxury market by the year 2025.(How Sustainability Is Reshaping the Luxury Industry, 2023)

From the producers point of view, the sustainable approach is quite profitable in the long run due to its holistic benefit to the company. It is an easy way to participate in CSR and complete all of its criterias, all while creating a good reputation for their company, satisfying their shareholders and increasing market share due to marketing led by activism and vocal campaigns for environmental issues. CSR or Corporate Social Responsibility, is a series of necessary actions that need to be taken by companies to maintain the well-being of a particular society and community through social measures. This is portrayed by all the major fashion houses mentioned in this report. Thus far, it is clear that greenwashing is quite prevalent in the fashion industry. However, it has been made evident that is more likely to be done by luxury brands. To avoid such incidents, companies have started abiding by these following rules:

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- Transparency regarding goals for sustainability and CSR
- Conservation of natural resources and animal welfare
- Promote recycling, 2nd life and repair
- Production in accordance with circular economy
- Sustainable packaging and transport
- Reduction of CO₂ emissions towards climate neutrality
- Respect for human rights and social responsibility

Figure 2. Goals for sustainability

Conclusion

These brands give a lot of importance to the longevity of their products rather than their input in creating an environmental issue. However, after implementing several environmental rules and regulations, whilst actively conducting CSR, these luxury houses have reinvented their image. There has been a significant reduction in the amount of greenwashing portrayed through marketing by these companies creating a positive brand image and increasing goodwill at the same time. Their claims to absolve excessive emissions has been thrown under the light and companies are being held accountable for the same.

All in all, the relationship between sustainability and marketing in the luxury industry is symbiotic and codependent for rational decision making and expansion prospects for the future.

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