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From fast fashion to fashion vintage

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Abstract

Purpose: the purpose of this paper is to explore how the fashion industry is reacting to the economy slowdown and to the resulting changes in the consumers behavior.

Design/methodology/approach: a theoretical analysis of what is defined as fast fashion and vintage fashion and their main characteristics is carried out. Lifestyle and social indicators that affect consumers behavior are also investigated.

Findings: Analyzing the main features of fast fashion and vintage fashion, some important elements have emerged: these two models should not be seen as substitutes but as complementary since allow consumers to satisfy their desire for originality matching different kind of items.

Originality/value: The paper suggests practical information which can be used by fashion companies to more effectively satisfy consumers demand.

Keywords: consumer behavior-fast fashion-vintage fashion

Paper type: research paper

Introduction

The recession that hit most European countries, has significantly influenced consumer behavior.
The decline in real income has led to a reduction in consumer spending and consequently to the development, albeit with different features and modes, of a growing demand for products at the same time affordable and of good quality.

In the clothing and accessories sectors there have been basically two responses: fast fashion and vintage fashion, two very different models but with the common aim of reviving an industry in deep trouble.

Fast fashion is the answer of large fashion companies to the request of trendy garments of acceptable quality and price. Items will last at a maximum of one season and their target is not composed only by young people but by a much wider audience.

Fashion vintage proposes items of medium-high quality, unrelated to seasonal trends and where the quality of the materials and the packaging is very important. Even in this case the typical customer does not belong to a unique market segment and desire to buy products that will last for years.

These two models should not be seen as substitutes but as complementary. Although there are significant differences especially in the production and distribution system, what is common to fast fashion and vintage fashion is the enormous potential for development even in a scenario of economic stagnation and the amazing ability to attract a base, as large as heterogeneous, of customers.

Undoubtedly, the two phenomena represent a huge revolution within an industry where changes are not so rapid.

On the one hand the major players in the fast fashion have been able to significantly reduce production costs allowing them to lower prices to the end user while maintaining a certain level of quality.

On the other hand the very essence of vintage fashion is its ability to create value around feelings more and more popular: the nostalgia for the past, the search for uniqueness and individuality and attention to environmental protection that takes the form of purchasing methods favoring the repair, reuse, recycle and environment-friendly attitude.

Additionally both models represent a form of price-conscious purchase, which makes them perhaps more similar than they really are.

A difficult question remains to answer: fast fashion and vintage fashion are two trends set, as others in the past, to take the space of a few seasons, or rather these phenomena are set to last over time?

Fast Fashion

Fast fashion is not a new concept: it was born in the Nineties, starting from the basic idea of selling a product that was at the same time affordable and trendy.

Nowadays low cost brands reproduce a similar version of the "seasonal trend" seen on the catwalks, but clothes are sold at much lower prices and several collections might be created during the fashion season. Therefore the system is based on the extreme reduction of the product life cycle that is limited to four to six weeks, if not less.

It is fundamental not to consider the speed and the increasing number of collections as the unique feature of this model; rather it is a much more and complex system concerning the entire production chain, from raw material procurement to the final distribution.

Several reasons have led to the development of this phenomenon; first there has been an increasing competition from low labor cost countries that has led companies to change their production and distribution strategies (Lowson, 2001).

Furthermore in the last decades the fashion apparel industry has been characterized by huge transformations in the supply chain: mass production has lost importance since consumers have become more fashion conscious, demand products less standardized and are encouraged to visit the store with higher frequency: the idea is “Here today, Gone Tomorrow” (Sydney, 2008). According to the literature the phenomenon of fast fashion emerged and developed as a response to in depth changes in consumer’s lifestyles resulting in new needs and requirements (Barnes and Lea-Greenwood, 2006).

Other reason for the success of fast fashion is that in this model quick response[1] production capabilities (short production and distribution lead times) and enhanced product design capabilities (highly fashionable product design) are combined in order to reduce production lead times and reach a

[1] Quick response can be defined as: *A state of responsiveness and flexibility in which an organization seeks to provide a highly diverse range of products and services to a customer/consumer in the exact quantity, variety and quality, and at the right time, place and price as dictated by real-time customer/consumer demand. QR provides the ability to make demand-information driven decisions at the last possible moment in time ensuring that diversity of offering is maximized and lead-times, expenditure cost and inventory minimized. QR places and emphasis upon flexibility and product velocity in order to meet the changing requirements of a highly competitive, volatile and dynamic marketplace. QR encompasses an operations strategy, structure, culture and set of operational procedures aimed at integrating enterprises in a mutual network through rapid information transfer and profitable exchange of activity (Lowson at all. 1999)*

high degree of speed, flexibility and responsiveness in supply pipeline and at the same time create items that are valueble for consumers; so suppliers are able to adapt quickly and continuously to a demand always uncertain and ever-changing (Cachon and Swinney, 2011). At the same time a sense of scarcity is created since consumers are less willing to risk waiting for a clearance sale; the item could be stocked out (Rozhon, 2004). Furthermore authors prove that when quick response and enhanced design are complements companies are able to make more profit than the case they are substitutes.

Several studies analyze the buyer-supplier relationship; Hayes and Jones (2006) using published data make a statistical analysis about the financial performance of fast fashion and not fast fashion retailers to find out if there is any statistical difference among them. Findings show that no significant distinction exists although limited stock in stores due to highest inventory turns and consequently lower inventory cost and risk of markdowns, contribute to the financial health of a fast fashion strategy. Doyle *et al*. (2006) examine the supplier role and underline as retailers were obliged to focus on low cost and flexibility in design, quality, delivery and speed to market.
Bruce and Daly (2006) study buyer behavior for fast fashion and summarize three elements necessary to answer market demand very quickly.

The first element is a combination of agile and lean supply chain management allowing rapid replenishment; the combination of the two is called "leagile" (Bruce *et al*. 2004). A leagile supply chain should reduce what is called "lead time gap" (Christopher *et al*., 2004), that is the difference between the time needed in the "traditional" fashion pipeline and the time the customer is willing to wait. Crucial to this point is the sharing of information and technology which require several elements: sophisticated information systems, (i.e. computer aided design (CAD) which is a design tool used in creating garments; computer aided manufacturing (CAM) which is a manufacturing tool that controls automated processes, particularly for cutting, but also sewing, gluing and packaging of the final products; automated cutting and electronic data interchange that is the transfer of data along the fashion pipeline of information collected through electronic point of sale equipment allowing for the supply chain to respond to real time data (Hayes and Jones, 2006)); localized production that make possible frequent inventory monitoring and replenishment, and expedited distribution methods (Cachon and Swinney, 2011). Actually the speed and the need to supervise all stages of the pipeline could deter the choice of locations that are too far away even if costs are well below those of the home country (Mihm, 2010).

The second element is a mix of long standing relationship and short term relationship with suppliers: on the one hand a company needs close partnerships based on trust with key suppliers; on the other it needs distant relationships whose emphasis is on getting the lowest price and are ideal for "core" items

that are commonly used in every season. In this regard, it is important to consider more in deep the trade-off between outsourcing to countries with lower labor costs and the geographic proximity: producing in countries with low labor costs reduces production costs, but sometimes savings is offset by organizational problems related to geographical distance, inventory carrying costs and some hidden costs such as control of quality and delivery variables, delays at the port of entry or expensive administrative travel to correct problems; additionally there are inflexibility costs when suppliers are unresponsive to changes in demand (Lowson, 2001). While close productions allow for rapid replenishment, cutting inventories, lowering sale mark-downs and reducing risk and therefore shorter lead times (Christopher *et. al*., 2004). To this point, Runfola and Guercini (2013) investigated the relationship between the fast fashion formula and the process of firm internationalization trying to answer the question if it is the first that drives the second or it is the internationalization process that changes the fast fashion model.

Furthermore an important distinction should be done between fast fashion retailers "with factories" (i.e. Zara and Benetton) and retailers with no manufacturing competencies (i.e. H&M) that as consequence outsource their own clothes to other firms, increasingly located in partially industrialized countries. Therefore they are considered the main responsible for the flight of manufacturing jobs from the west (Tokatli, 2008).

The last element is the strong integration of internal functions and processes (sourcing, buying, merchandising and design) to enable rapid decisions about the collection to be made. There is a mix of bottom-up and top-down information sharing resulting in flexibility and rapid response to the demands of the markets.

The reasons for success

Among the reasons that enabled the model to succeed there is the ability to face the three key problems that a fashion firm must solve (Cietta, 2008): the risk problem, the management of the creativity and the management of the pipeline.

Regarding the first, it refers to the unpredictability of the demand. In the traditional model with two seasons a year, trend forecasting, that is, the identification of future trends in consumer society requires several months (Gibbert *et al*., 2007) and in any case, information is often incomplete and ambiguous. In this respect, a theory which is increasing among those working and/or studying this field is that in reality the demand for fashion products cannot be forecast (Christopher *et al*., 2004). In fast fashion managerial strategies focus on design, manufacturing and delivery of products considering "real-time" demand; this is the origin of the concept of "leagile" supply chain management characterizing fast fashion (Bruce *et al*. 2004).

The management of the creative system is essential in the fashion industry; it is fundamental to continuously innovate in a very short time so that products are always appealing and ready to sell. Sull and Turconi (2008) point out that fast fashion companies have been able to implement a distribution strategy capable of adapting the offer to the current and emerging trend in very fast and efficient way.

The distribution strategy is no longer based on the traditional designer-push model, in which it's the designer who establishes what is "fashionable", but on a pull approach which involves a communication and information pressure directly on consumers, who in turn will require and will demand these kind of products. Therefore retailers respond to changes in the demand in a few weeks, not in months as necessary to their competitors. In this regard, Bhardwaj and Fairhurst (2010) talk of transition from a production-driven to a market-driven approach.

Lastly, in considering the supply chain management, short lead times must be taken into account; this requires a strong vertical integration to reduce what Christopher *et al*. (2004) define the three critical lead-times: time to market, that is the time between the recognition of a market opportunity, its translation into an item and its delivery to the market; time to serve: the time between receiving an order at the distribution center and the delivery of the goods to the store; time to react: the time from the recognition of changes in real demand and the consequent adjustment of output. The reduction of these "times" is favored by innovative Information and Communications Technology (ICT) to manage the great amount of data and information flows among the various company departments, as well as partner companies (Arrigo, 2010).

Fast fashion from the supplier perspective

The primary aim of a fast fashion business is to produce quickly and efficiently. To this end it is essential to understand what the target consumer wants and provide it as quickly as possible; this requires close cooperation across the supply chain.

The term "supply chain" is used to describe the movement of goods from the design concept (that is the first stage encountered in the creation of a good) to the sale in the retail store and finally to the end consumer (Bruce *et al*., 2004).

Harrison *et all*. (1999) summarize a number of characteristics that an agile (fundamental in the fast fashion system) supply chains should have: market sensitivity that means being close to the customer through the analysis of daily point of sale feedback; virtual integration that implies shared information along the whole pipeline; network based: it makes use of a wide supply base made of specialist in a particular field of expertise, and the core firm act as the "orchestrator" of the network; lastly, process integration: a responsive supply chains require a high level of process alignment both within the company and externally with upstream and downstream partners in order to avoid delays.

If the manufacturing and retailing stages are separate the risk of mismatching between the supply and demand is high; in fast fashion this risk is even further. For this reason since the nineties these two phases have been progressively integrating (Cietta, 2008).

Zara, H&M e Benetton are important cases of international fast fashion companies that have adopted vertical integration strategies (Arrigo, 2010). From a strictly economic point of view, the exposure in terms of capital tends to decrease as the continuous refreshing of supply, limited orders, the ability to make corrections to the collections in real time and consequently a lower risk of stocks allows to limit the financial exposure.

A company should also take into consideration that the store layout and visual merchandise contribute to lead shopping experience enjoyable in order to induce consumer to come back for further sales.

Internet has contributed to the spread of the model. More and more people make use of online sites to shop. According to a survey carried out on the behavior of Internet users in Italy and in the major European countries (UK, France, Germany and Spain) fashion online is the main sector for number of buyers in Italy, 4.2m, that is 16% of regular Internet users, with an average expenditure of €500. In addition, in our country there is a strong propensity to use specialized multi-brand e-commerce portals, as well as the manufacturer site. Finally, online shoppers of fashion products rely more often on the sites of private sales (23% of cases) compared to online shoppers in general (14%) (Contactlab, 2014).

Fast fashion from the consumer perspective

Nowadays consumers are more independent, demanding and fashion conscious than in the past. This is due to the cultural and social changes that took place in our society, especially thanks to the increasing use of Internet, media and advertising. As a consequence they desire products at the same time affordable and trendy (Bhardwaj and Fairhurst, 2010).

What is more they are increasingly looking for their own style, their own image, able to differentiate them from any other and, therefore, there have no problem in matching an expensive designer item, with a trendy but inexpensive one (Tokatli, 2008). In this regard constant change and the frequent availability of new products are a panacea (Bruce and Daly, 2006). To better explain this point it is worth considering what the marketing director of H&M said: "*you can dress from head to toe in Gucci if you like-that proves you are rich, but it doesn't prove you have taste. It is more imaginative to wear your Gucci with some H&M. That is why Vogue readers are among our most loyal clients*" (Tungate, 2005).

In the fashion industry consumers are an essential part of the production and creative system since they are able to create new trends with their own behavior but above all it is the consumer who evaluates intangible elements; companies collect, analyze and interpret data and information to identify trends and monitor the behavior of consumer that in this way becomes in part manufacturer (Cietta, 2008). These interactions occur continuously in order to make available the right product at the right time.

Concerning consumer behavior, in *Fast Fashion* impulse purchase happens more than other products categories. There exist three fast fashion consumer decision process pattern: the first represents the conventional model of consumer decision process: problem recognition, information search, evaluation of alternatives, purchase; therefore the item and brand are already decided before going to the sales point. The second refers to partially planned purchase: the consumer is conscious of the need of an item but the decision about the brand has not been made; lastly, impulse purchase that was not planned at all and buying decision are made at the place of purchase (Wang, 2010).

In this regard it is necessary to underline that sales point is not only a distribution channel, but in some ways it represents the heart of the fashion system as a whole. It is a place where the commercial strategy is given shape: it communicates, builds and reinforces the loyalty relationship with customers. Above all it provides the most reliable and well-timed inputs about the development of customer tastes and needs (Saviolo and Testa, 2002).

For fast fashion this is even more important since the store is the main communication tool; in general they are large single-brand stores, located in the centre of the major cities (Corso Vittorio Emanuele in Milan or The Champs Elysées in Paris) and in malls. Display solutions, the large self-service floor spaces, the atmosphere, all contribute to the creation an enjoyable environment, in which the customer can spend time pleasantly and also is likely to make a purchase and come back for further sales (Gabrielli *et. al.*, 2013).

Moreover, Zara and H&M have opted to manage directly almost all stores, whereas only a small part is franchised (Inditex and H&M reports, 2013): the strategic choice of an integrated distribution system allow fashion retailer to collect real data from the demand and to have feedback on sales and the success of a particular strategy in order to make just in time adjustments (Sull and Turconi, 2008).

Regarding the typology of consumers addressing this type of purchase, we can state that his approach is trans-generational in that it concerns both young people who have little disposable income but also want to be trendy and often change clothes, and more mature consumers who are willing to give up part of quality for the possibility of renewing their wardrobe often. For these groups of consumers, fast

fashion is a compromise between what we would like to buy and what we will have the opportunity to spend (Bhardwaj and Fairhurst, 2010).

The leading companies

Zara

Zara is the leading company in this sector. When we talk about fast fashion with no doubts the most known brand is Zara (1925 stores mainly in Europe but number is increasing in Asia) that is part of Inditex Group (Industria de Disegno Textil) founded by Amancio Ortega in 1963. From the beginning the basic strategy was to integrate clothing production with retailing to respond quickly to the shifting consumer preferences. Since then growth has been very strong and went through purchasing shares in other brands as Massimo Dutti, or developing of new ones as Bershka, targeted at teenage customers, up to a total of eight brands (Bershka (avant-garde clothing), Stradivarius (trendy garments for young women) and Pull&Bear (youngswear), Massimo Dutti (quality and conventional fashion) and Uterqüe (high end), Oysho (underwear) and Zara Home (household textiles)) with openings also in countries culturally very distant from Spain. Up to the current expansion with online stores which began in 2007 with the launch of zarahome.com (Badìa, 2008).

In the first half 2014 sales rose by 6%, to €8,085m, (+11% in local currencies) while net profit decreased by 2,4% to €928m, compared to €951m in 2013 (Inditex, 2014).

These results can be attributed to a number of reasons: the unfavorable exchange rate movements against the euro, which has affected all businesses in Europe, and the slowdown in the economy (Bennewitz, 2014). We should also consider the huge investment program realized for the new openings (129 new stores in the semester for a total of 6460 in 88 countries; more than one per day) (Inditex, 2014), that is part of an impressive long term strategy to expand globally that has allowed the group to deal with the consumption crisis in Europe through a consolidation in other continents, Asia *in primis* where China has become the second market after Spain with almost 500 stores in 30 cities, but also in America (both United States of America and Canada, but also Mexico and South American countries) (Oppez. 2014).

Thanks to this huge expansion in the last twelve years more than 8000 new jobs have been created (1200 in Spain) with a total of 128 thousand employees world wild (Inditex, 2014).
Fortunately, the current weakness of the euro has allowed revenues at constant exchange rates to rise by 10%.

According to Sull and Turconi (2008) the secret of the success of Zara is its ability to create and maintain a "shared situation awareness in the rapidly changing fashion industry". More than 500

designers and specialists in different fields work as a team to identify emerging trends and thus create new lines and renew the more mature, through the analysis of data from different sources (daily sales analysis, customer feedback), the observation of street style and any event that might generate new ideas for new lines. The information flows at all levels of the production and distribution chain in order to identify items, colors and styles that are dominant on a daily basis. The aim is to avoid lost sales, markdowns and overstocks. The key issue is that people in the creative system work closely in order to have frequent face-to-face discussions. Lastly, prototypes are created and "tested" together with some variations, in limited quantities, but ready to be reinforced should the article be successful (Lopez and Fan, 2009).

A policy of sustainability that covers the entire pipeline has been implemented; product health and safety is one of the guiding principles of Inditex's business model, and the company's strategy in this area is continual innovation.

"*Sustainability means the seamless and supported integration of our business model in the community. It means taking a long-term approach with the aim of adding value to society*": Pablo Isla, CEO (Inditex.com, 2014).

H&M

Hennes & Mauritz AB (H&M) is the second fast fashion group in Europe. It was founded in Vasteras (Sweden) by Erling Persson in 1947 and its business concept is to offer fashion and quality at the best price, in a sustainable way (H&M, 2014a). In addition to H&M, the Group includes the brands COS, Monki, Weekday, Cheap Monday, & Other Stories as well as H&M Home. It does not own any manufacturing plants but is supplied by numerous independent suppliers.A positive performance has characterized the third quarter of 2014, i.e. from June to 31 August. Sales increased by 16 % in local currencies to €4,225bn and also the growth in profits continued with an increase of 20%. Gross profit rose by 20 % but the corresponding gross margin decreased to 58,3 % from 58,8% (H&M, 2014b). Karl-Johan Persson, CEO, explained that some factors as the cotton price, inflation, and the exchange rate euro – dollar have had a negative influence.

They are in a very intensive investment phase: this year online shopping has taken place in France, Italy, Spain and China and next year the company is planning to enter up to 10 new markets. It's confirmed The Philippines will become a new market by the year, while opening in India has been postponed to 2015 when H&M will also open in South Africa, Peru, Taiwan and Macau. The total number of stores amounted to 3.341 spread in 54 markets on 31 August 2014 with a planned net addition of 375 new stores in 2014. The number of employees amounts to more than 116,000 (Hm.com, 2014).

Also H&M drives progress on both environmental and social issues through the construction of a sustainable supply chain and the developing of a sustainability program called Conscious Action. By this program consumers are educated to be more ethical, more recyclable resources are used, eco materials are developed, and more job opportunities in poor countries are created.

"At H&M, we have set ourselves the challenge of ultimately making fashion sustainable and sustainability fashionable": Karl-Johan Persson, CEO (Hm.com, 2014).

Benetton

Italy has not remained on the edge of this system; Benetton is among the pioneers of the fast fashion market and still an icon in the industry, (first Italian fashion group for sales until 2011); unfortunately, in recent years it seems to have suffered most due to the huge expansion of its competitors H&M and Inditex.

Benetton group was founded in 1965 in Ponzano Veneto and in 1969 opened its first store abroad in Paris, in 1974 the brand Sisley entered the group. In the meantime its expansions abroad went on with the opening of several stores (New York, Tokyo); in 1978, 60% of its production was exported. In 1989 began its expansion towards East European Countries.

Today the Benetton group is one of the most well-know fashion companies in the world with a network of over 6000 stores in more than 120 countries (Benettongroup.com, 2014)

The Group has a well-established identity of style, color, and quality at a reasonable price.

Benetton is well known for its "universal" communication strategy; its growth was accompanied by a unique message, valid for everyone, beyond the skin color or language. Its shocking advertising campaigns were created thanks to the cooperation of Oliviero Toscani and obtained several awards. Furthermore it has always been committed to social issues; economic growth, competitiveness, environmental protection, ethic are at the heart of each business strategy. It is the creator of several communication campaigns related to social issues; i.e. last year, Greenpeace gave a formal recognition to its commitment in environmental protection and product safety (Benettongroup.com, 2014).

Today it is part of the Edizione S.r.l. holding company controlled by the Benetton family and clothing (with brands Sisley and Playlife other than United colors of Benetton) is no longer the company's core activity, but operates in different sectors other than retail: food and beverage, travel retail, infrastructures and services for mobility.

In the last years the economic performance was not very satisfying: in 2013 the Benetton group earned net revenues of €1,602m, compared with €1,820m in 2012 (-11.9% at current exchange rates and -10.4% at constant exchange rates). The significant decrease, of €218m, is the combined result of the economic climate, and the negative impact of certain foreign currency trends (Benetton, 2013).

Environmental Impact and overdressed problem

Cline (2012) argues that fast fashion has turned clothing into a disposable good. In her books she underlines as fast fashion drives the purchase of items out of necessity due to the low price and the rapid inventory turn; as a consequence consumers are expected to shop more frequently (Cassidy, 2012).

Byun and Sternquist (2008) talk of "in-store hoarding" to refer to the behavior *that involves keeping products in one's possession (in hands or in a shopping basket) during shopping in a store to prevent other shoppers from purchasing the article*. In fast fashion this behavior is motivated by the fact that retailers do not explicitly promote sales, but rather implicitly send signals to their customers to take immediate action. Actually, deliberately they limit the amount of items available and the time on the shelves creating a sense of perishability and scarcity; these two factors together with the perceived low price encourage shoppers to grab products immediately. The result is an overconsumption and a closet full of items some of which never worn.

This overconsumption of fashion has led to a series of negative consequences: the repair, reuse and recycle attitude is lost, we do not know how to mend, skills such as sewing have been lost on this generation since people prefer to discard garments rather than repair them, polyester is now the world's dominant fiber, there are no trends anymore and the emphasis on speed and cutting costs has essentially made our clothes as disposable as a paper cup. Hyunsook *et al*. (2013) exploring the web pages of some anti fast fashion blogs have identified eight types of beliefs against this model; among them the most relevant are poor performance, overly trendy styles (products go out of fashion and are discarded in a few months), deindividuation (no creativity, all places are the same), inauthenticity, and irresponsibility (disposable fashion and increasing consumption). A possible reaction to this "throwaway fashion" could be the vintage fashion (Tungate, 2008; Cline, 2012; Cassidy, 2012; McColl *et al*. 2013).

Fashion vintage

The second answer to the new request of an increasingly range of consumer is represented by the vintage fashion, that can also be seen as a reaction to the mass production of fast fashion where individuality is lost (Palmer and Clark, 2005). Vintage fashion could be defined as: "*Garments and accessories which are more than twenty years old, which represent a particular fashion era, and*

which are valued for their uniqueness and authenticity" (McColl *et al*., 2013) A key driver in the vintage trend is the fact that recession has led to a reworking of old clothes into more contemporary, higher value items (Carter, 2010). "*Vintage is about looking forward through the window of the past*" (Walsh, 2010).

It should be noted that since the nineties there has been an increasing demand for this kind of clothing, with many shops that have opened in major cities. The common thread is the uniqueness and unrepeatability, but with the same high quality standards in the contemporary era, of a vintage dress. In general, the price is lower than the new items of comparable quality. Technically a vintage garment has been produced since the twenties of the last century up to eighties-early nineties (Gontier and Coleuille, 2007).

At the beginning this phenomenon emerged as the purchase of second-hand clothing and accessories. Gradually, this concept partially changed and nowadays vintage and second-hand are no longer synonymous (Ironico, 2014).

At the same time the original idea at the basis of the purchase of a piece of 'vintage fashion', that is the desire to reuse items without 'wasting' resources in an environmental perspective, has progressively changed: today buy vintage also means making a choice of personal identification. It can be stated that at present the vintage universe tends to be the result of two different trends; on the one side the 'smart shopping' (Mano And Elliott, 1997), i.e. find quality products at affordable price with no environmental impact; on the other the personal satisfaction of particular individual desires; in a few word it is the combination of utilitarian thrift and hedonic treat benefits (Bardhi and Arnouold, 2005).
It is important to underline that vintage style is something different since it refers to new items with features of the past. They often are standardized productions and therefore have nothing to do with the true vintage that allows you to wear a piece of history.

Historically, only people with low budgets used to buy vintage garments and vintage stores were usually confined on the outskirts of the big cities. For this reason this type of purchase was negatively considered; it was neither trendy nor appealing (Horne and Broadbridge, 1995).

In the 1990s the interest in *retro* has grown significantly thanks also to a change in consumer attitudes towards buying secondhand goods, a change in values and the attention of mass media promoting and upgrading the image of vintage. As Palmer and Hazel state (2005), "*vintage is regularly featured within the pages of leading fashion and lifestyle magazines and is promoted as a sign of individuality and connoisseurship*".

Moreover many celebrities have helped showing increasing interest for the vintage: Barbra Streisand, Julia Roberts, Sienna Miller, Renee Zellweger and Reese Witherspoon to cite a few (Ostillio *et al.*, 2012).

The move of vintage from niche subculture to mainstream may be confirmed by the increased offerings by many different kind of retailers (Mintel, 2008, Tungate, 2008, Woodward, 2009): key shops have set up in famous cities such as 'Bang Bang' in London, 'Espace Killiwatch' in Paris, or 'Lisa Larsson' in Stockholm. But in these cities as in others as Milan there are several boutiques, flea markets, charity stores, specialist stores and small shops where you can find unique pieces that allow you to create a personal style that no one else owns. Actually, this is a phenomenon that involves mainly small companies (Mhango and Niehm, 2005).

In addition, more and more fairs proliferate, as 'Next Vintage' in Pavia, which is considered the most important in Italy; other exemples are Vintage Selection (Florence), Festival of Vintage (Brescia) and Luxury Vintage (Vicenza). In this regard it should be emphasized that a growing number of *maisons* are involved: almost half of the audience is made up of professionals seeking inspiration.

The reasons for success

Reasons for the raise of the vintage trend are different; the current economic climate has brought the vintage to be re-evaluated by several people: those with little disposable income that do not want to give up quality, and those who decide to make an investment in a timeless item. Buying a vintage garment has become a reaction against mass-produced fast fashion, as a way to have a unique piece without necessarily spending an excessive amount of money (Cassidy and Bennett, 2012); in an era characterized by productions more and more standardized, the demand for an item that allows you to create an individual identity increases. Actually, vintage fashion may be intended as a means of self-expression and differentiation (DeLong *et al*., 2005; Tungate, 2008).

In addition, the spread of vintage fashion could be seen as a reaction against unethical practices in the fashion industry (Jackson and Shaw, 2008) together with the growing popularity of a particular model (i.e. fast fashion) that according to someone has turned clothing into disposable goods (Tungate, 2008; Cline, 2012). Indeed, the spread of vintage fashion complements the ideal and practice of eco-fashion and sustainable fashion growing demand (Shen, 2014). Nowadays consumers are well aware of the environmental impact of industrial activity and this has influence on their eco-fashion consumption (Niinimaki, 2010); in particular, fashion industry has huge impacts on global environment (Battaglia *et al*., 2014). For instance, textiles are one of the most polluting industries since it makes extensive use of noxious substances: we need only think of treatments such as bleaching, dyeing, printing and

finishing. Nor is it only man-made fibers: natural fibers like cotton or silk, too, may be produced using pesticides, herbicides and fertilizers that can then get onto human skin.

Through the purchase of vintage garments the eco-friendly consumer feels satisfied. It is indeed second-hand clothes that are recycled and reused (Cassidy and Bennett, 2012). After all vintage and ethics are two sides of the same coin.

The vintage consumer

Consumers of vintage products do not fall into a particular age group and the desire for a *pearl style* remains a major stimulus. We have a diversified customer base: on the one hand vintage is popular among fashion conscious young consumers who like to follow fashion trends; on the other there are old customers focusing more on price and nostalgia, that is the history behind the item (Brace-Govan and Binay, 2010; Roux and Guiot, 2008). However a common feature for both groups is the increasing concern about ethical issues (McColl *et al.* 2013).

Woodward (2009) underlines that the motivation among young people to purchase is differentiation, while others group of consumers (stylists, designers) use it as a source of inspiration and as a reference point (Malem, 2008).

Catalani and Chung (2006) made some interviews both on collector and dealers of vintage clothing and what emerges is that people are interested in buying them because of the need of self-satisfaction and the need of emotional and nostalgic compensation. Moreover for owners of vintage shops reasons for buying and selling vintage clothes are four: good to sell (mainly because unique), they address all market segments, the business of nostalgia, and they represent an ecofriendly fashion; what is more, the fabric is better than the modern material.

According to the results of other interviews (Ostillio *et al*., 2012), reasons for this kind of purchase are as follows: a real love for the past together with the desire to look like people of that particular period; the desire to express a unique personality through unique pieces worn together with other new items in order to create one's own original identity different from any other (Palmer and Clark, 2005); the desire to react to the standardizing contemporary fashion; affordability that's ratio quality-price.
Literature underlines also that consumers are fascinating by the vintage shop where the atmosphere of past eras of the twentieth century is very different from the traditional stores; they love going around as bargain-hunting, talking and negotiating with the owner (Brace- Govan and Binay, 2010; Roux and Guiot, 2008).

Some data

The success of the fashion vintage is confirmed by data. It is important to point out that it is difficult to quantify this phenomenon since the vast majority of items are second hand items, and therefore often are not exchanged in the traditional market.

According to some surveys by the Chamber of Commerce of Milan, in Italy 30% of firms selling second hand items concerns clothing and accessories; moreover what emerges is a growing trend in the number of firms involved: in ten years the number of firms has increased by more than 40% (+40.2%) and in the last twelve months it has rose by 17%. Regarding the geographical distribution, Lombardy is the region with the largest number of companies with 17.7% of all businesses in the sector operating in Italy and in the last year there has been a growth of 14,68%. The number of people working in this sector exceeds 80,000 units, a figure that is certainly underestimate since, especially in the area of retail, there is a traditionally large "black" economy (Chamber of Commerce of Milan, 2004-2014).

Another sign of the excellent health and the potentiality of this industry emerges from the development of franchising. For instance, Mercatopoli, the largest operator in the sector (not selling only clothing and accessories) has about 160 stores in Italy and in 2013 turnover rose by 11.5% compared to the previous year. Baby Bazaar, brand of Mercatopoli for baby vintage fashion, showed a rise in customer numbers by 30% in the last twelve months, confirming the great dynamism of this sector (http://www.leotron.com/index.php?id=7070).

Conclusions

Fast fashion and vintage fashion are two reactions of a fashion industry facing a the drastic change in the pattern of consumption largely caused by the negative economic climate.

Despite their very different characteristics, the first focusing on a standardized production with several collections put on the market throughout the year, the latter aiming at uniqueness and quality, both have evolved and grown to respond to the crisis with the aim of providing quality products at affordable prices.

It would be incorrect to consider them merely temporary phenomena since, as we have highlighted in this work, their role has grown much stronger, resulting in increasing sales, up to become two real lasting trends. Therefore these two models will continue to affect the fashion system over the next decades.

The theoretical analysis has underlined the crucial role of consumers that are more independent, demanding and fashion conscious than in the past; therefore companies are obliged to change their strategies to satisfy a "real-time" demand: fast fashion firms through huge transformations in the supply chain to make it "leagile" and fashion vintage firms providing items able to satisfy the sense of nostalgia and the desire to be environmental friendly. It is a matter of fact that buying a vintage garment might be interpreted as a reaction against mass-produced fast fashion: the two sectors become complementary, allowing consumers to satisfy their desire for originality matching different kind of items.

If their success will last it depends on the ability of the two models to continue to provide adequate response to an increasingly ever changing consumer demand.

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