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IMPROVING THE MECHANISM OF BRAND FORMATION IN THE FASHION INDUSTRY



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Annotation: The article mainly provides information about the formation of the brand and the mechanisms of development in the fashion industry. In today's advanced age, creating and improving the brand of each industry plays an important role. Therefore, in the article, the formation of the brand, its orientation to the market, as well as economic indicators are relevant. The work of foreign scientists and the activities of modern fashion industry enterprises were also analyzed.

Keywords: branding, mechanism, fashion, marketing, promotion, target market, demand, segmentation.

СОВЕРШЕНСТВОВАНИЕ МЕХАНИЗМА ФОРМИРОВАНИЯ БРЕНДОВ В ИНДУСТРИИ МОДЫ

Аннотация: В статье в основном представлена информация о становлении бренда и механизмах развития в индустрии моды. В сегодняшнюю преклонную эпоху создание и совершенствование бренда каждой отрасли играет важную роль. Поэтому в статье актуальны вопросы формирования бренда, его ориентация на рынок, а также экономические показатели. Также были проанализированы работы зарубежных ученых и деятельность современных предприятий модной индустрии.

Ключевые слова: брендинг, механизм, мода, маркетинг, продвижение, целевой рынок, спрос, сегментация.

MODA SANOATIDA BRENDNI SHAKLLANISH MEXANIZMINI TAKOMILLASHTIRISH

Annotatsiya: Maqolada asosan brendning shakllanishi va moda industriyasida rivojlanish mexanizmlari haqida ma'lumotlar berilgan. Bugungi rivojlangan davrda har bir sohaning brendini yaratish va takomillashtirish muhim oʻrin tutadi. Shuning uchun maqolada brendning shakllanishi, uning bozorga yoʻnaltirilganligi, shuningdek, iqtisodiy koʻrsatkichlar dolzarbdir. Shuningdek, xorijlik olimlarning faoliyati hamda zamonaviy moda sanoati korxonalari faoliyati tahlil qilingan.

Kalit soʻzlar: brending, mexanizm, moda, marketing, reklama, maqsadli bozor, talab, segmentatsiya

Introduction

As of right now, the fashion industry has created effective customer service models. Globalization, which is buying and selling, component manufacturing outsourcing, and the impact of information technology are some of the developments that have surfaced in the field of fashion branding.

Fashion branding is an area where theory comes after practice chronologically. As a result, this topic has not been well investigated professionally; yet, the industry has long since established efficient methods and models for interacting with customers. Typically, the evolution of the fashion industry in the contemporary sense is driven by shifts in customer standards [1].

The growth of conspicuous purchasing and the "massive consuming society" coincides with the rise of the fashion industry. Although the fashion industry did not come into existence until the late 1800s, fashion as a social phenomena has undoubtedly existed since antiquity. The reality is that the population's standard of living was poor up to that point, therefore people first felt a need for basic necessities and useful things. Only a few group of aristocrats and wealthy individuals purchased fashion items (jewelry and clothing). The advent of the mass middle class marked the beginning of the mass production of stylish clothing. The evolution of the fashion apparel sector serves as an excellent illustration of the different phases in the formation of the fashion industry.

Fashion items are produced, sales, and services companies make up a massive business with multibillion-dollar revenues but substantial expenditure costs. According to some analysts, the fashion business has been the fifth fastest growing industry of the contemporary economy since the early 2000s. The fashion industry exists to ensure that fashion items satisfy the needs of customers. It should be highlighted, nonetheless, that in the contemporary world, disseminating trends is no longer just arbitrary; rather, it has grown to be a significant aspect of the economy (PR and advertising are now included in marketing).

Literature Review

A number of useful "principles of the art" are currently being implemented in fashion branding, accounting for the unique characteristics of different channels for successful

marketing communication in the industry. Nevertheless, this field is always evolving and getting better, considering the state of the world today.

If the customer is given a passive position by branding with conventional advertisement, then he takes on an active role in online communities as both the initiate and the driving force of communication. In this approach, the brand image itself develops more relatable and authentic, connections with the brand are strengthened, and the knowledge is better assimilated. Numerous social media platforms have emerged in the past ten years, each with unique benefits and features for developing fashion brands [1].

The fashion industry sector is currently experiencing a global crisis phenomenon linked to the depreciation of pricey assortment and the "sliding" of the fashion market to lower sectors of the mass market. Notwithstanding these developments, a dynamic brand and a consumer-friendly communication strategy remain the primary drivers of competition [2].

The author presents in the paper the findings of a study on contemporary brand partnership areas that combine cutting-edge technologies with the fashion industry. In the fashion industry, brand competition has always been intense and dynamic. In order to maintain consumer loyalty to brands, innovative methods of brand promotion must be explored. Brands with distinctive qualities or manufactured from distinctive basic materials are promoted by new businesses as they join the market. Renowned and emerging apparel labels devise novel approaches to cooperate in order to attain a competitive edge. Fashion-Tech, which integrates all fashion industry advancements at every level of product design and manufacturing, is the direction of brand collaboration that is most active [3].

Methodology

In the article, mainly analysis-synthesis and results were obtained by analyzing the scientific works of foreign scientists. Also, the business structure of enterprises with a developed fashion brand was analyzed, and directions of how to promote their business were studied.

Results and Discussions

The majority of contemporary apparel products available in our nation's markets are imports from other nations. International businesses are making inroads into our nation's markets, pushing their brands and employing digital marketing techniques to influence consumers' opinions of fashion items and their inclination to buy them. And this continues to be one of the most significant problems facing our nation's apparel manufacturing companies as they strive to manufacture goods in line with current fashion and gain a competitive edge in both home and international markets.

One of the most common and well-liked segments of the fashion business is the clothing chain, and there are many brands of fashion apparel firms in this market that are extremely similar to one another in terms of variety and pricing strategy. Therefore, an aggressive marketing strategy is required to differentiate yourself from the competitors. This need to be true for creating assortments, promoting products, and promoting sales. This feature refers to the distinctive qualities of brand management in the fashion industry and how a poorly thought-out management strategy might cause a company to exit the market before becoming well-known [6].

The contemporary fashion industry is predicated not only on set specifications but also on strategies and projections. Approximately before a new season's worth of fashion items hit shop shelves, fashion show participants and journalists keep each other updated on news and trends in apparel. At the same time, trade company representatives put orders for the acquisition of magazine collections during the "show-room" (premiere of exhibitions). When ready-to-wear manufacturers receive a full package of orders, they start mass producing collections.

The fashion industry is distinguished by a significant discrepancy between product pricing and their target consumer prices. Customers have a mental image of a brand, and any product may become very appealing to them with the right kind of advertising. As a result, PR and advertising account for a significant portion of the price of fashion goods. This is particularly noticeable when clothing and accessories are made from premium materials at the individual request of the customer.

Throughout the beginning, the following trends have defined fashion branding and the fashion industry as a whole:

internationalization (crossing regional market borders, which is aided by contemporary communication methods),

merging or buying another company (combining multiple brands under one corporate umbrella),

contracting out the manufacturing of distinct product "components" (such as the manufacturing of shoes, accessories, eyeglasses, knitwear, fragrances, etc. separately),

the effects of information technology, which include quicker and more effective communications, computer programs for production and design, management of logistics, marketing, and sales.

A broad range of innovative marketing strategies and tools for the creation of fashion brands have been authorized by the fashion industry throughout its involvement taking into account the uniqueness of morality and the necessity to examine distinctive branding in that sector. Apparently the most prosperous are:

- a plan for designer brand expansion that involves breaking up the brand into multiple different lines;
- placement of fashion labels in correlated categories of goods (accessories, makeup, fragrances, etc.);
- selling authorizations or businesses to use the trademark (many big brands assign local business owners the management rights of their stores in foreign countries

instead of managing the stores themselves; these agreements cover terms of sales, purchase amounts, store design, advertising guidelines, etc.);

• conventional marketing that prioritizes advertising [1].

A brand is a type of fashion engine that does more than just highlight the distinctions between products that are in style and those that are not. While actively promoting a fashion product, he simultaneously repels rival attacks and "protects" it. Within the fashion sector, the brand's objectives are rather obvious and easy to comprehend: to help maximize earnings, to provide customers with the ability to browse the selection of fashion products, and to persuade customers that this is constantly only a product of outstanding quality.

It is safe to say that having well-known brands in stock protects a store from potential reputational damage in the event that counterfeit goods are sold. Strong brands also serve as a unique way for a store to express their social responsibility and guarantee the quality of the goods and related services they offer [18].

Conclusion

Like many other industries, the fashion sector has unique features of its own. Fashion brands should have how they grow and intended audience's qualities taken into consideration while creating their marketing campaigns. Additionally, creating events that stand out from rivals in the branding procedure and utilizing contemporary promotion techniques yields the best results.

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