

Milano Today

The latest updated news in Milan 24 hours per day 7 days per week

The latest institutional, economic, sports and cultural daily news in Milan. Breaking news 24 hours per day, 7 days per week. Milano Today is a created to provide the English speaking community daily updated news, images, features and information about Milano.

10/24/2008

LOW COST FASHION IS CHIC AND CONTINUES TO THRIVE

In Italy the sector's turnover reaches almost 5 billion euros



Goodbye total look, to be hip now you don't need to wear the same brand from head to toe. Secondly, the era of luxury brands' supremacy at any cost has come to an end, because the matching of a Louis Vuitton bag with a skirt bought at Zara is a practice legitimized by fashion stylists, wealthy ladies and 'radical chic' disciples. Last but not least, in times of global economic slump some saving is appreciated by everybody. These are some of the driving factors behind the success of the low-cost market, the subject of a meeting organized by **Assolowcost**, the Italian association of those brands that chose the slogan 'Low cost, High quality' as a philosophy.

According to the initiative's promoters, it is a production method that refers not only to the goods' price, but rather to an innovative vision of goods and services' production and marketing that guarantees significant benefits both for companies and consumers. That is why many people prefer to talk of 'fast fashion'. The latter allows contemporary customers to renew their wardrobe quickly and without too much obligation, neither from a financial nor a psychological point of view.

"The low-cost model comes after high fashion and pret-a-porter," explained Vanni Codeluppi, a professor of Sociology at the University of Modena and Reggio Emilia. "Compared with the past, consumers have a more relaxed relationship both with luxury and accessible brands." "Consumers make intelligent choices now," underlined Antonio Achille, managing director of Boston Consulting Group. "Also the highest categories of buyers are showing us that we can wear a pair of jeans bought at Zara and a Prada bag at the same time."

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Low cost fashion is very healthy. In Italy the sector's turnover has almost reached 5 billion euros. It has been estimated that, also because of the economic crisis, it will continue to expand, although operators will not increase. "The model of low cost business is more elaborate than the pret-a-porter one," pointed out **Andrea Cinosi**, the president of **Assolowcost**, as it asks for a better management of production processes, supply and information flow." Besides, according to Codeluppi, "low cost companies must create their own specific identity, which has to be communicated through an accurate communication strategy."



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