**BTS NDRC – LVA OBLIGATOIRE 2024**

**How can technology make the fashion industry more sustainable?**

Consumers are demanding more transparency about where their products are coming from and who is making them. According to McKinsey & Company, 60% of fashion consumers in Europe say transparency is important. There are a variety of stakeholders along the supply chain involved in the production of garments. Blockchain technology can act as a reliable source of information.

Tracking and tracing the product's journey from its origin supports the rise in demand from consumers for supply chain transparency. This technology can enable brands to verify ethical processes and practices while proving the authenticity and providing consumers with sustainable products.

The future of fashion is circular. The circular economy for consumer goods had global revenue of $338.9 billion in 2022. This figure demonstrates a desire to reuse, repair, and recycle existing products to extend its lifespan. Creating a closed-loop lifecycle mentality at the design phase means garments are made to last. This shift demands radical transformation and innovation to implement new sustainable business models.

The use of artificial intelligence enables teams to analyse sales data and trends to predict consumer demand, and forecast styles for the coming season. It creates a tailored approach to customers, resulting in optimised inventory management and reduced overproduction. AI can also generate 3D models of garments creating virtual samples to reduce the need for physical samples, minimise waste, and decrease costs.

The store environment is evolving as digital goes hand-in-hand with the brick-and-mortar experience. It is essential to create an omnichannel approach to fashion retailing by connecting stores, eCommerce, mobile applications, and social media. This can help connect and build relationships with consumers on a deeper level through data insights and humanise the customer journey seamlessly from the in-store experience to online and digital touchpoints. Farfetch's Store of the Future integrated the two worlds, creating an immersive experience in a physical retail space. They implemented augmented reality (AR) into their fitting rooms using a 'magic mirror' for virtual try-on. This could result in lower returns while creating a personalised experience for the customer.

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