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BENEFITS OF ADAPTING CIRCULAR LIFESTYLE TO - PEOPLE, ENVIRONMENT & BUSINESSES

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Introduction

In order to reduce the environmental impact of the fashion industry, the adoption of a circular model by fashion companies is extremely important. Over the last few years the topic of sustainability has become a buzzword in the fashion industry as the true cost of fast fashion has continued to be uncovered. The purpose of this project is to investigate Inditex's business model and to offer a general view of how Inditex is facing the challenge of circularity, considering both contextual and internal factors, further on to assess the level of circularity, the outcomes obtained and the SWOT, specifically using Zara as a case study.

The project work focuses on the comparison of sustainability goals of the Inditex group against fixed terms of sustainability which are split into three parts: people, environment, and profit. So instead of putting efforts in achieving sustainability goals these groups should work on increasing the lifecycle of the existing clothes to help balance the environment and to preserve the earth. And doing so it is possible as circular fashion can help these brands to achieve this goal. This research examines the similarities and primarily the differences between a fast fashion business model and a Circular Economy business model with an in depth look at existing literature of Inditex Group (Zara), fast fashion, and sustainability in the fashion industry. This project contributes to the literature of the fast fashion industry by emphasizing the importance of sustainable actions to obtain circularity, and decreasing the negative impact the fashion industry creates.

Executive Summary

Mission & Vision

To analyse the relationship between Inditex's fast fashion business model and circular economy business model, specifically using Zara as a case study. To offer key insights with regards to the "Circular Sourcing" Circular Economy Business Model pattern.

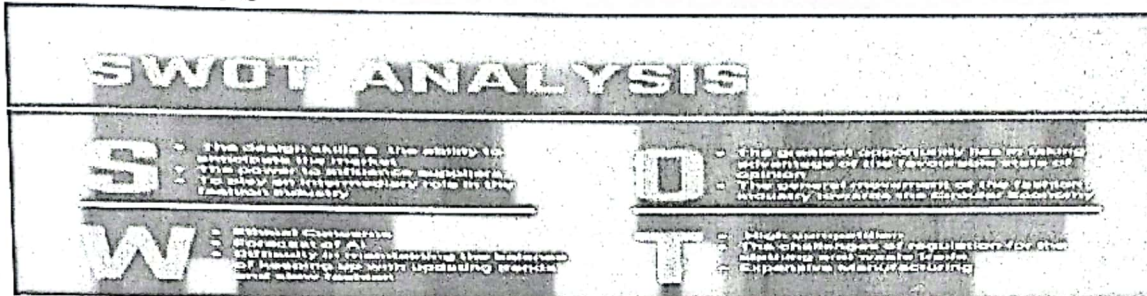
Objectives :

- To highlight the activities of circularity the Inditex Group is partly implementing such as Co-product recovery and Resource recovery through their JOIN LIFE movement.
- To offer a general view of how Zara is facing the challenge of achieving sustainability goals by taking into account both contextual and internal factors also to assess the level of circularity, the outcomes obtained and the SWOT Analysis.

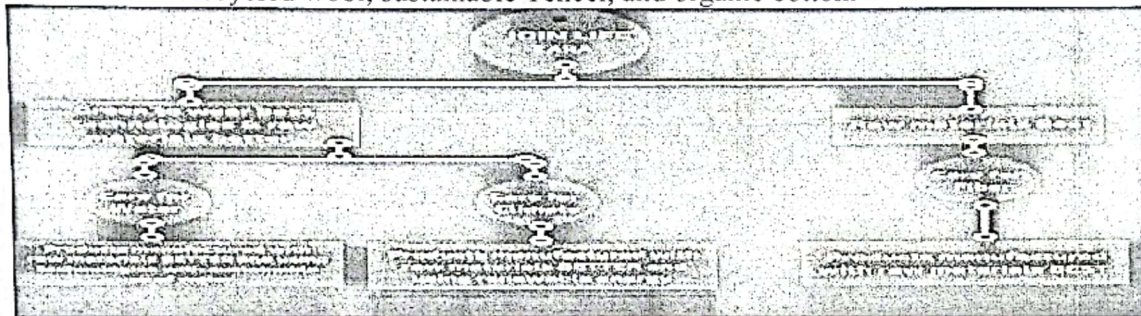
Literature Review

Inditex is one of the largest fashion retailers in the world having eight brands. They sell in 216 markets online and in more than 7,000 stores in 96 markets. Zara stores contain more than 2,000 of those locations. So it's hard to achieve sustainable goals and minimize the landfills. Zara has been taking efforts to improve its sustainability image with its JOIN LIFE movement. This includes sustainability commitments, ethical goals, and a product line. But are these efforts enough to make Zara a sustainable brand?

SWOT ANALYSIS



Zara introduced its sustainable collection: Join Life. The collection contains various styles including contemporary designs which are made from sustainable materials. The clothes are made from recycled wool, sustainable Tencel, and organic cotton.



Competitors Analysis - H&M CONSCIOUS – SUSTAINABLE COLLECTION LINE

One person's trash is another's treasure, so goes the old adage, the famous saying became true for H&M brand and the brand has taken this to new heights with its effective conscious-sustainable collection. If the waste is used in the right way, It can be the future of circular fashion. For Example: Recycled cotton which can only make up 20% of an original product for quality reasons. They claim that at least 50% of each piece is made from more sustainable materials, like organic cotton or recycled polyester. As a core partner of Make Fashion Industry Circular, and a brand with good global presence, H&M group is playing an essential role in driving momentum towards this new vision for the industry. Design is their first opportunity to bring circularity into their value chain. The goal is to use 100% recycled or other sustainably sourced materials by 2030. The progress achieved so far is 57%. Production processes are central to the circulatory system and hence addressing their chemical and water management and tackling the microfibre challenge that comes from using synthetic fibres is a must.

Methods and Limitations

The report is an analysis on the retailing performance of Zara. This study is descriptive in nature and for its detailed analysis uses secondary data. The secondary data was collected from fashion websites, research reports, magazines, newspapers, and other sources, so as to critically analyze the current situation in Zara's retail space as well as the impact of pandemic on consumer behavior. The data sources used in the study were reviews of various published case studies, blogs, and online news articles, the company's annual reports from 2017 through 2020, and the company's website. This report also contains real time analysis conducted through a survey to know about the awareness about the term circular fashion and their willingness to adopt it.

Result, Solution & Discussion**Business Challenges for Zara****Consumers for sustainable clothing**

Environmentally conscious consumers will be identifying the pressure, although most of the people are not so much aware of it right now. After every passing year there is the rise of circular models that focus on recycling. The fast fashion market was still big in 2021, although some changes are visible. Last year Inditex got a much smaller profit according to the McKinsey



Global Fashion Index that shows how much profit can be put
Sustainable supply chain not enough

High quality and fast fashion rarely go together and it is hard to achieve. If clothes are to be recycled in large quantities, the quality of the stuff they're made of has to be high. The company's innovative drive is still limited, when it comes to warehouse management and online promotions though, as business keeps bustling even without any major changes. As the company keeps investing in tracking technology such as RFID and warehouses, pro-environment movements that's not enough and demand bigger changes.

Recycling in focus

Globally, fast fashion accounts for just 20% of the clothing sector, Hence the need for change appears bigger than it really is. Inditex is one of the few players that have the financial resources and are capable of pushing recycling technology. Nike, Adidas, Kering and LVMH top the list of fashion companies with the biggest revenues. The trend of renting clothes instead of buying them can possibly make inroads. Pislou Barcelona based company has been offering such a service. Customers can rent for less than €40 a month two pieces of fashion in line with their wishes and the clothes are sent back after four weeks to the company which cleans them for the next client.

Sustainability good for corporate image

A Spanish Ecoalf brand with a high esteem for its climate protection record, and its slogan is "because of their snowplanet." Since 2009, The label has banked on recycling. Same as established brand Patagonia Ecoalf is making an effort, because they are not involved in any display of a coherent policy and greenwashing. Best move of Ecoalf is it contributes resources to the cleaning of oceans. Zara needs to step up to make such an impact by changing its business model to make it a circular model.

Consumers need to rethink

Inditex and 31 additional firms signed the Pact, a global coalition of textile firms committed to environmental goals, and faces big challenges, including the growing success of secondhand fashion. But one problem that can not be ignored is we all have to consume less in order to really act in a sustainable way. According to global estimates, in the US alone 15 million tons of clothes are thrown away, which is twice as big as 20 years ago."

Transform into a sustainable model by trend forecasting

Zara applies a lot of pressure on its end-to-end supply chain due to a disruptive time-to-market, quick response policy and just-in-time manufacturing. Concerned with sustainability issues there is growing evidence that clients are beginning to wonder whether they should purchase from fast-fashion brands. Zara took initiative and developed its own sustainable line named joinlife label to answer these concerns which is contrary to H&M's conscious collection.

Conclusion

- Circular fashion industry is a growing movement to reuse and recycle all types of materials leading to elimination of waste and pollutants leading to regeneration of the environment in a circular model.
- This model is influencing how sustainable fashion brands are operating in the industry.
- Important points linked to Circular fashion model: Reduction of impacts on the environment, employment can be generated through social initiatives by doing projects linked to donated garments, possibility of creating a stronger and better industry which leads to generating employment in textile recycling.
- Sales of sustainable garments are increasing rapidly in Inditex's sales. To support circular fashion business models technological innovation is important, which requires heavy investments in Research and Development of new products and processes.
- Some measures recommended to further promote circular business model:
- The case study of Inditex-Zara shows that a company whose business model seems completely incompatible with a circular business model can take steps in the right direction towards a more sustainable and circular future.

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