

INDITEX BRAND OFFER STRATEGIES

Detailed assortment and pricing report

Zara, Bershka, Pull&Bear, Oysho, Stradivarius and Massimo Dutti



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LOÏC WINCKELMANS

CEO, RETVIEWS

Inditex group has experienced tremendous success and become a global leader in the fashion retail industry, creating an empire of brands covering a broad spectrum of consumers, across different cultures and age groups. This report is a detailed analysis of the offer and pricing strategy of each brand behind Inditex's success.

On average, retailers monitor around 30,000 products from dozens of competitors in each country where they operate. When we started Retviews, competitive intelligence in fashion retail was 100% manual and had never been improved. However a deep understanding of your competitors' assortments is crucial to succeed in today's retail industry. Retviews helps our customers track the market efficiently to focus on creating the perfect assortment at the right price.



01

INDITEX

Inditex Brand Offer Strategies

Net revenue: €26.144 million
Stores: 7,490

TARGET GROUP ANALYSIS

RETVIEWS. WOMENSWEAR. 2019



Inditex has conquered the prêt-à-porter world. It runs 7,500 stores in 96 countries and has established Zara's global online store, accessible in over 200 countries. The plan for 2020 is to make all the brands available in every country in the world.



ZARA



BERSHKA

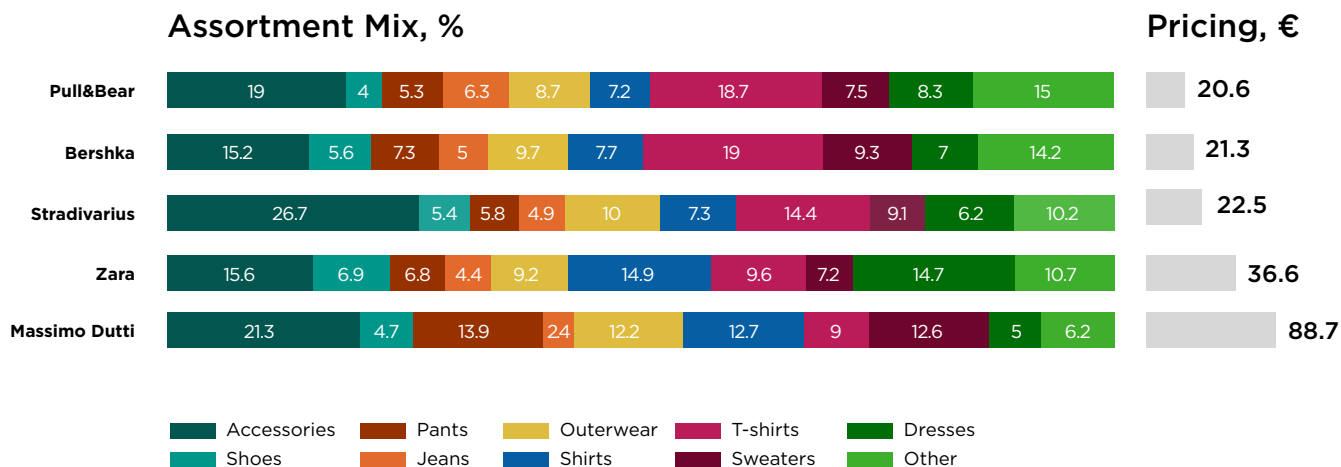


MASSIMO
DUTTI

Zara - trendy and urban style for both men and women.
Stradivarius - offers feminine casual wear for young women.
Pull&Bear - laid-back and fun style for teens and young adults.
Massimo Dutti - high-end clothing for cosmopolitan adult men and women.
Bershka - urban style for connected teenagers.
Oysho - casual but elegant sportswear, lingerie and nightwear for women.

OVERVIEW

RETVIEWS. WOMENSWEAR. 2019



This report focuses on how Inditex explores the market through different brands.

Zara is the undeniable leader in terms of dresses, shirts and blouses.

Pull & Bear, Bershka and **Stradivarius** target a young audience with average pricing below €23 and a considerable share of cheaper products such as accessories and t-shirts.

Oysho distinguishes itself by offering a wide collection of lingerie and nightwear. See the details about Oysho at the end of the report.

Massimo Dutti focuses on a premium audience with larger and more elegant categories such as outerwear, shirts, blouses and pants.



PULL&BEAR



MASSIMO DUTTI



OYSHO



STRADIVARIUS



02

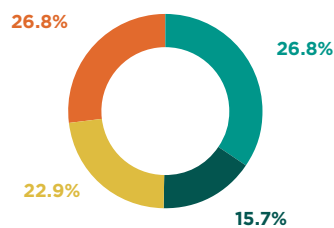
ZARA

Inditex Brand Offer Strategies

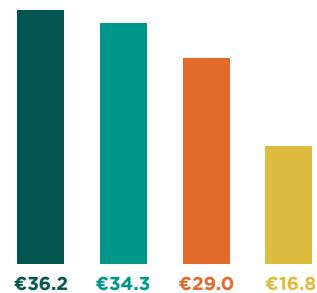
Net revenue: €18,021 million
Inditex revenue share: 69%
Stores: 2,131

Zara, the dominant brand in the Inditex group, brought in over €18 million in net sales in 2018 and **accounted for nearly 69% of Inditex's sales**. As can be seen below, the internal division has four departments: Women, Men, Kids, and Home. Additionally, Zara Home has been taking a significant share.

DEPARTMENT SHARE, %
 RETVIEWS. WOMENSWEAR. 2019



AVERAGE PRICE, €
 RETVIEWS. WOMENSWEAR. 2019



Zara Home Zara Men Zara Women Zara Kids

As can be seen, **Zara Men** has the average pricing due to **the large proportion of outerwear and suits** in its collection. Together, they account for 22% of the assortment and are priced higher than the other products.

In 2019, Zara incorporated Zara Home brand into the Inditex group. Zara may soon offer its customers a built-in homeware department.



ZARA

SUBCATEGORY MIX, %

RETVIEWS. WOMENSWEAR. 2019



Zara's flagship product - dresses - accounts for 16% of the collection. This figure doubles for all other Inditex brands. Short and mid-length subcategories dominate Zara's dresses.

PRICING ANALYSIS, %

RETVIEWS. WOMENSWEAR. 2019

€	Zara	H&M
€0-10	0.7	2.4
€10-20	16.9	26
€20-30	13.5	28
€30-40	27.8	20.1
€40-50	28.4	9.1
€50-60	5.8	5.5
€60-70	2.1	3.1
€70+	4.7	5.9



ZARA

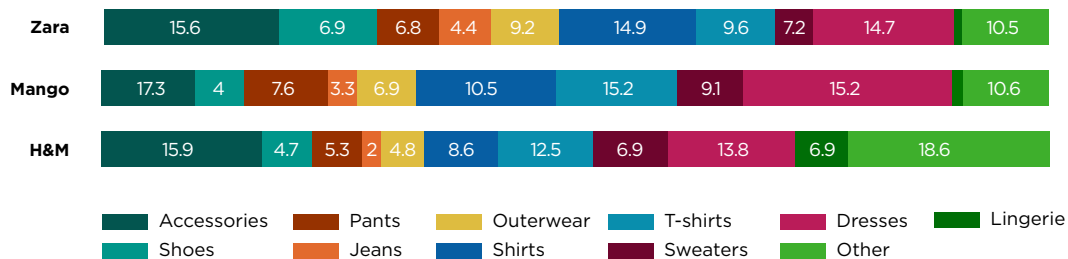
Zara's collection of dresses is more pricey than H&M's, which offers 56% of its assortment below €30, nearly two times less than Zara, which, to the contrary, prices **more than half of its dresses between €30 - 50**.

Another interesting finding is that H&M offers more dresses priced above €50 than does Zara.

Competitors

ASSORTMENT MIX, %

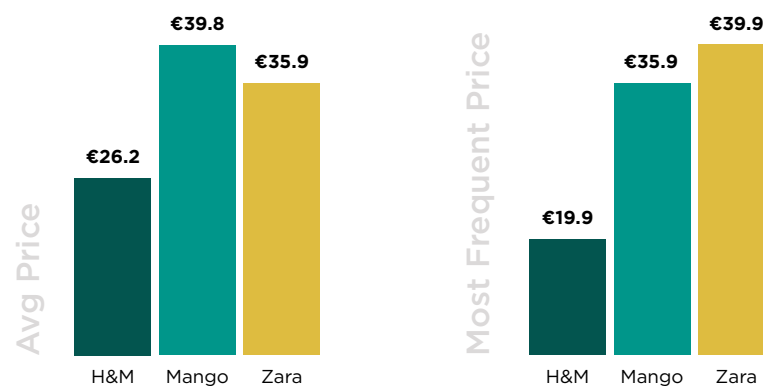
RETVIEWS. WOMENSWEAR. 2019



Zara, Mango and **H&M** are fierce competitors and their assortment mixes do not differ much. The most evident difference is in the “other” category, which includes lingerie, nightwear, sportswear and swimwear. While Inditex has Oysho, H&M groups them all under “others”. It explains the large difference between H&M’s “other” category and that of its rivals.

PRICING ANALYSIS, €

RETVIEWS. WOMENSWEAR. 2019



	Min.Price	Avg. Price	Max.Price	Most Frequent
H&M	€1.49	€26.2	€399	€19.9
Mango	€5.99	€39.8	€599.9	€35.9
Zara	€3.95	€35.9	€279	€39.9

H&M offers a much cheaper collection and, at the same time, Inditex brands tend to compete closely. Mango offers the highest maximum pricing, which is also reflected in its average price. On the other hand, **Zara’s price range is the smallest among competitors**, but it continues to offer the highest most frequent prices. On the one hand, Mango offers expensive leather jackets for 599€ to compete with Zara’s coats for 279€. On the other, Zara proposes the highest most frequent price which is twice as high as H&M’s.



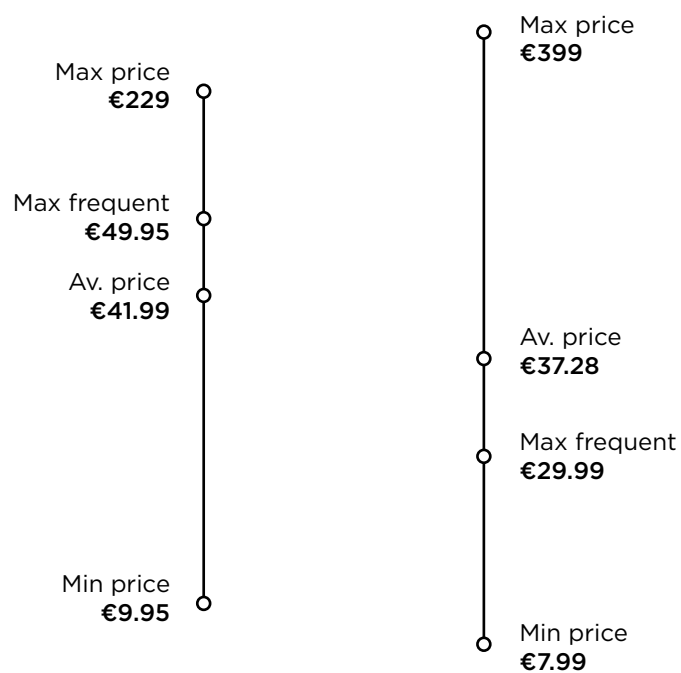
ZARA



H&M

PRICE STRUCTURE FOR DRESSES, €

RETVIEWS. WOMENSWEAR. 2019



Zara

H&M

03



BERSHKA, STRADIVARIUS AND PULL&BEAR

Inditex Brand Offer Strategies

Net revenue: €2,240 million

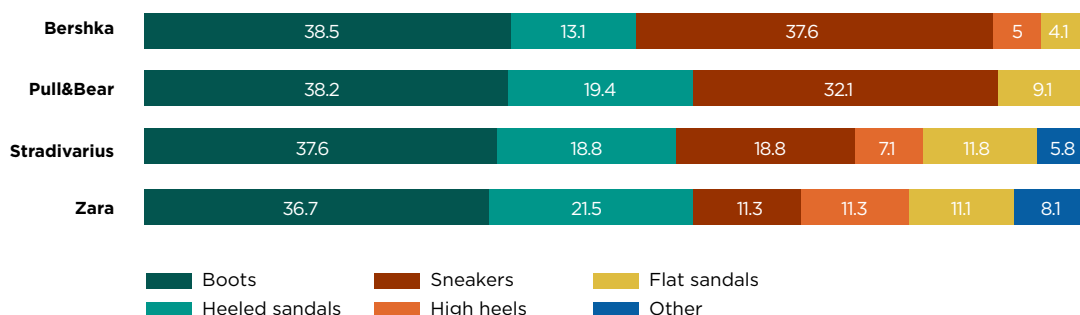
Inditex rev. share: 8.6%

Stores: 1,107

Bershka is the second biggest source of revenue for Inditex, responsible for 8.5% of revenues. It targets a young, dynamic and trend-oriented audience which is reflected both in its design, assortment structure and prices.

ASSORTMENT MIX, %

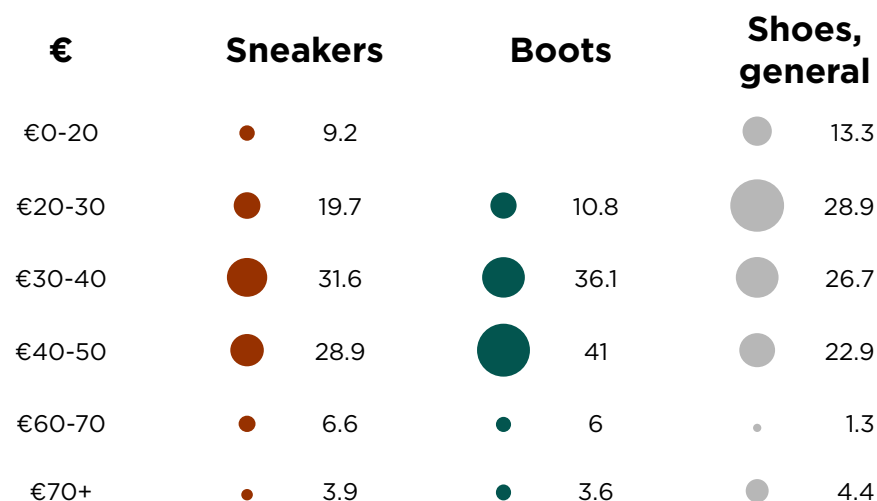
RETVIEWS. WOMENSWEAR. 2019



Bershka's teenage character is reflected in its shoe category, in which **sneakers make up the vast majority of the collection**. Even compared to Zara, the percentage of sneakers was 20% lower than Bershka. Pull&Bear and Bershka have a large sneaker offer compared to Stradivarius and Zara TRF.

PRICING ANALYSIS, %

RETVIEWS. WOMENSWEAR. 2019

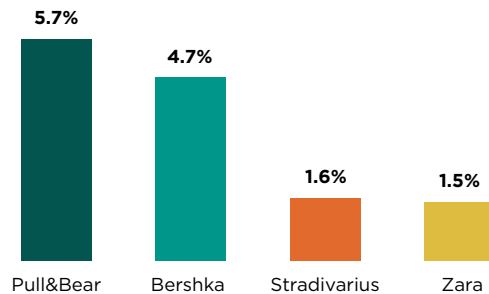


Like Inditex's other brands, Bershka starts its sneaker collection at a minimum price of €20. **A high maximum price of €84,99 is reached for the Converse All Star Platform trainers**, while Pull&Bear and Zara offer a maximum sneaker price of €49,99 and €69,99 respectively.

Collaborations

COLLABS PRODUCT SHARE, %

RETVIEWS. WOMENSWEAR. 2019



From time to time, the fashion industry invests in the creation of endorsed collections. In the case of Bershka and Pull&Bear, around 5% of their collections are composed of licenced prints with brands like Disney, Marvel, Tidal and even music bands. Bershka, which is closely associated with music, established a close **collaboration with the music application Tidal**. It offers a free three-month subscription with a purchase in one of its stores.



PULL&BEAR



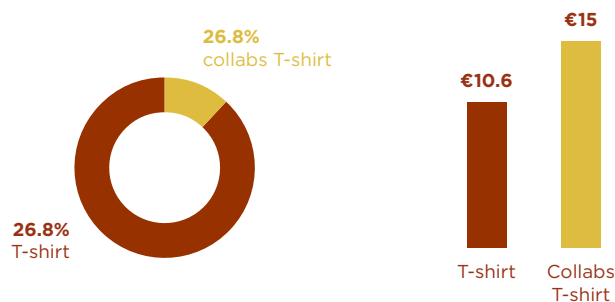
BERSHKA



STRADIVARIUS

T-SHIRT COLLABS, %

RETVIEWS. WOMENSWEAR. 2019



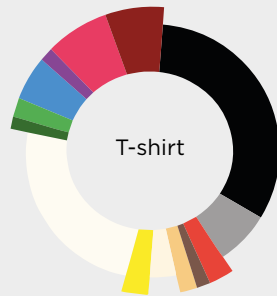
T-shirts and sweatshirts are categories in which these brands use licenced print images and launch a large number of collaborations. Further analysis showed that **average pricing for licenced t-shirts is 41.5% higher than for regular ones**. A similar pattern is observed with sweatshirts, which are priced 42% higher when licenced.

Net revenue: €1.862 million

Inditex rev.share: 7.1%

Stores: 974

COLOR PALETTE



Pull&Bear's young style can be observed in its flagship product's colourc panel. Once basic white, natural, black and grey are excluded, the rest of the colors account for 34% of the T-shirt collection. For Zara, this share amounts to a smaller 29.8%.

AVAILABLE T-SHIRTS

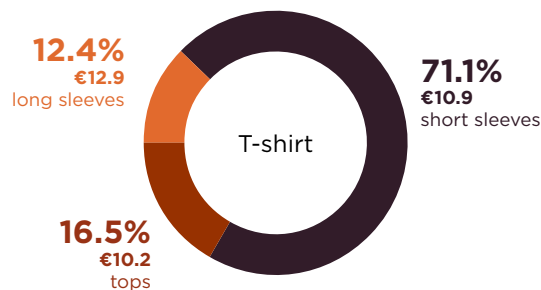
RETVIEWS. WOMENSWEAR. 2019

XXS	XS	S	M	L	XL	XXL
80	913	950	957	944	811	52

In Retviews you can also follow a brand's sizing structure. Pull&Bear offers sizes from XXS to XXL. Wider inclusivity could still be improved.

T-SHIRT ANALYSIS

RETVIEWS. WOMENSWEAR. 2019



PULL&BEAR

Pull&Bear and Bershka target the youngest audience. For both brands, T-shirts are the biggest category. Moreover, Pull&Bear has the **biggest T-shirt offer** in nominal terms, even exceeding Zara by 30%.

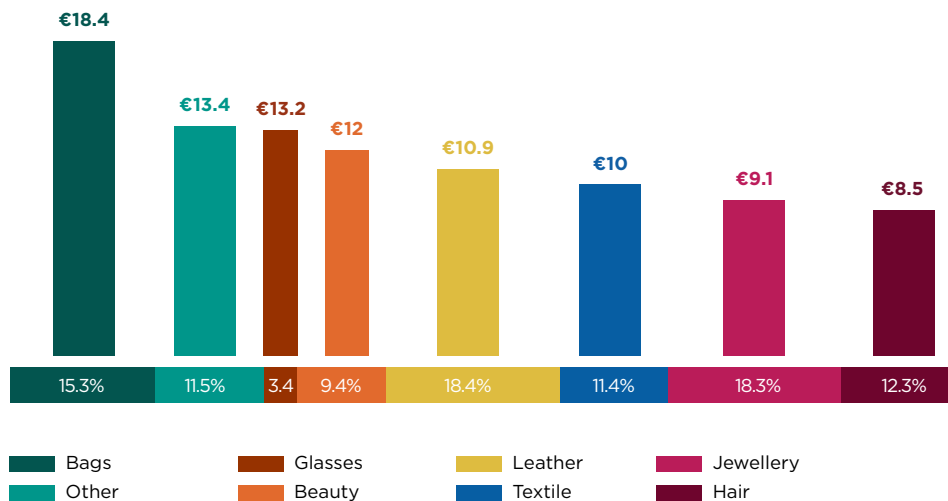
Net revenue: €1.534 million

Inditex rev. share: 5.9%

Stores: 1,011

AVERAGE PRICES AND ASSORTMENT MIX

RETVIEWS. WOMENSWEAR. 2019



In terms of **accessories**, Stradivarius is Inditex's undeniable leader. **This category accounts for 26.8% of Stradivarius's assortments, while on average** Bershka's, Zara's and Pull&Bear's accessories only account for 18% of their assortments.

Stradivarius has a wide range of accessories, while Zara TRF focuses more on bags and backpacks, which account for more than 50% of the accessory mix. Similarly, Massimo Dutti provides customers with a wide choice of jewellery, which accounts for 47% of its accessory mix.

Stradivarius is a leader in the low-priced mass market. The average price of a Massimo Dutti jewellery item is €26, while at Zara TRF customers buy bags and backpacks priced at an average of €32.20.



ZARA



MASSIMO
DUTTI



04

MASSIMO DUTTI

Inditex Brand Offer Strategies

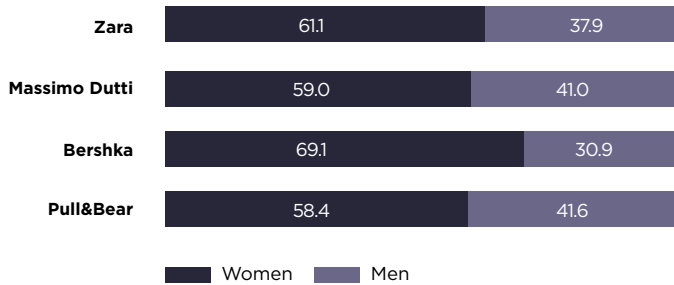
Net revenue: €1.802 million

Inditex rev. share: 6.9%

Stores: 766

GENDER MIX, %

RETVIEWS. 2019



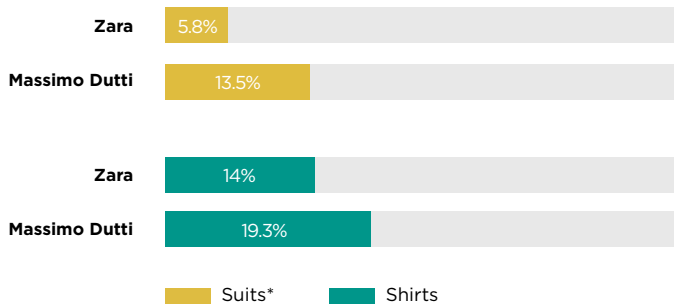
MASSIMO
DUTTI

Originally established in 1985 as a menswear store, **Massimo Dutti now excels in its womenswear segment.** Average pricing is €22.90 for Pull&Bear, €39.10 for Zara and €75.10 for Massimo Dutti.

SHIRTS AND SUITS, %

RETVIEWS. MENSWEAR. 2019

Assortment Mix, %



*3 pieces suits

Pricing, €

€170.0

€408.6

€31.9

€55.1

Shirts and **suits** are a key component of the menswear collection; **together they account for 35% of the Massimo Dutti collection.** Zara's offer is more casual, as demonstrated by average price and size ranges.

2.6

Average available sizes in Zara shirts

5.7

Average available sizes in Massimo Dutti shirts

05



OYSHO

Inditex Brand Offer Strategies

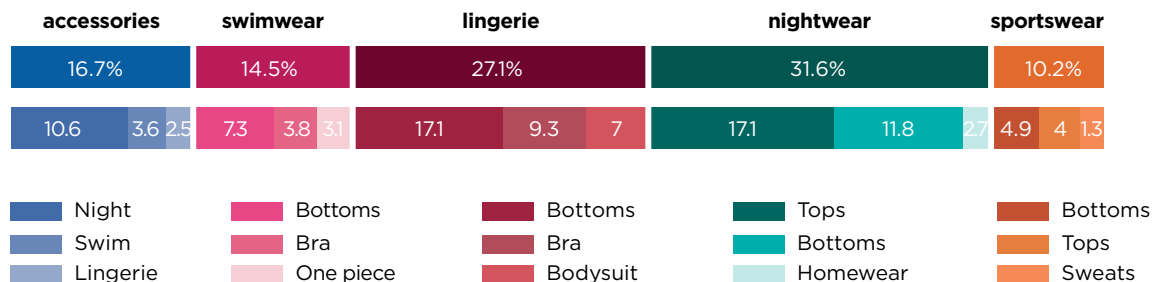
Net revenue: €585 million

Inditex rev. share: 2.2%

Stores: 678

ASSORTMENT MIX, %

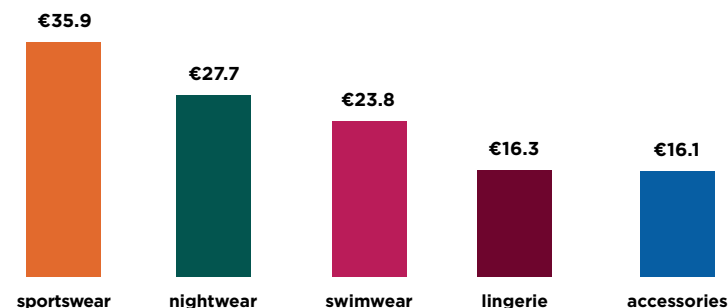
RETVIEWS. WOMENSWEAR. 2019



Oysho stands out from sister brands and is a dominant figure in the lingerie industry. **It primarily sells nightwear.** Only Etam, Intimissimi and Victoria's Secret have bigger nightwear collections.

AVERAGE PRICE, €

RETVIEWS. WOMENSWEAR. 2019



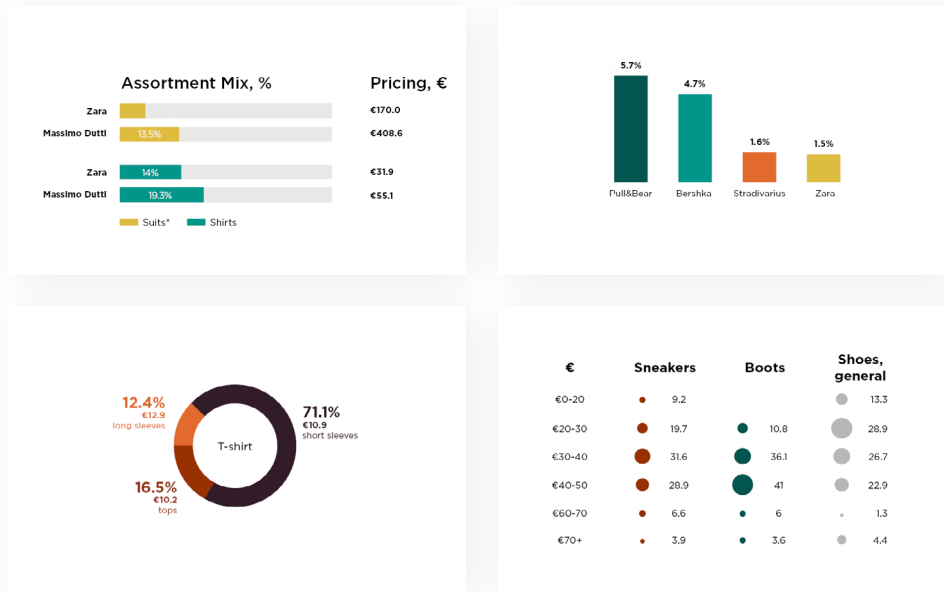
OYSHO



OYSHO

IT'S ALREADY STARTING IN 2020

START TRACKING YOUR COMPETITORS EFFICIENTLY.



Save Time

Stop wasting time on competitor shopping - access competitor data right away.



One platform

Worldwide fashion data in one place, right from your desktop.



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Work with the latest data available.

Ready to improve competitor benchmarking?

FIND OUT MORE



For more information on the **Retviews platform** and how it helps fashion companies analyze competitor products and pricing in real time, **visit our Retviews product page.**

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LECTRA

