

Gen Z reshaping the Streetwear Sneaker Market

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Abstract

The digital world is reshaping the purchase of streetwear products across generations. The fashion-obsessed teenager has prompted marketers to enter an experimental market in which online content provides value and generates engagement. In recent years, streetwear has increased in popularity, changing from a more casual and everyday aesthetic to making appearances in high fashion. The study of the paper is on the impact of streetwear clothing on Generation Z and how social media brand portals have affected the customer-brand relationship. The need for an emotional connection as well as "human" brand features must not be overlooked as part of digital transformation.

The paper focuses on a streetwear style that incorporates a laid-back attitude, comedy or pop culture allusions, as well as a casual and enjoyable look. There is a growing interest in Gen Z for the streetwear market. This generation has different mindsets combined with a regular supply of new products, affordability, and aesthetics. This research tries to figure out why Gen Z is drawn to premium streetwear brands that are widely available. Skateboarding streetwear is a style that emphasises a relaxed, carefree vibe with an anti-establishment edge and has gained a lot of popularity among Gen Z. The demand for comfort over aesthetics has spawned this year's trend. Sneakers are one of the most selling products among Gen Z. Function has taken precedence above aesthetics for Generation Z. The most remarkable thing about Gen Z's shopping habits is that they're all influenced by social media and catered to buy the cheapest possible new crop of ultra- fast-fashion.

Keywords

Gen Z, Streetwear, Social Media, Shopping Behaviour, Sneaker

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Introduction

Throughout the 1980s Hip-Hop, the renowned creative and cultural phenomenon that influenced streetwear style initially, arose predominantly on the streets. As streetwear is a cultural phenomenon, it is vital to consider it as a movement rather than a trend. The rapper, the skater, and the rebel wore graphic tees, loose-fitting denim, and statement sneakers in the 1990s because they wanted to express themselves. Many traditional labels refused to outfit particular singers or athletes in the 1980s and 1990s, leaving the community with no choice except to design their own apparel and define what fashion meant to them. Currently streetwear is one of the most powerful and fastest-growing segments of the fashion business. Streetwear is defined by the fashion industry as trendy, casual attire worn by Gen Z and other fans of popular culture. Skateboarding and surfing, hip-hop music, sports, haute couture clothes, and K-Pop are just a few of the sources of inspiration. Its customers are equally diverse, spanning all socioeconomic levels, social ranks, and geographical places. For Gen Z streetwear is more than just a trend toward casual attire. It is a lot more for Gen Z that meets the eye behind the expensive t-shirts, mile-long queues at shoe releases, and designer branding placed on nearly everything conceivable. Due to renowned businesses who are targeting Gen Z as their future client, the conventional fashion model is being turned on its head by streetwear. Consumers are now influencing trends in streetwear, due to the streetwear industry's predominantly direct-to-consumer model.

In today's digital environment, high-profile individuals such as influencers, celebrities, and singers have a major effect on what Gen Z considers to be stylish. Using digital platforms, anyone can become an influencer or launch a business. Rather than the fashion insiders deciding what the next streetwear trend is, millions of people like, share, and retweet. Streetwear is still dominated by social media influencers who design clothing and curate looks for themselves as a form of self-expression, culture, and community knowledge. Limited editions do generate a sense of exclusivity in today's Gen Z, not via pricing, but through community spirit. Brands like Off-White, Nike, Balenciaga, and Palace have encouraged traditional businesses to create "fashionable, casual clothing," while established luxury fashion firms are increasingly offering streetwear-influenced collections.

In 2020, streetwear is difficult to define because it is all about the message you want to portray. If you wear streetwear, you are refusing to conform to societal norms. Streetwear was founded out of a rejection of social norms, and this rebellious spirit will always be present. As streetwear becomes more established in the mainstream fashion market as a result of customer demand, it is obvious that the genre can no longer be confined to an "urban style". It is the actual voice of the fashion customer, making it an essential expression that should be mirrored in the product portfolios of contemporary fashion firms. As customers become more sensitive to concerns such as equality and sustainability, streetwear will continue to seek out new ground and break old



habits. As a result, sensitivity to cultural phenomena and a straightforward attitude to connected topics is the key to the heart of the global streetwear customer.

Secondary Research

(Macedo, 2015)

The study is an analysis of the most established Streetwear brand, Supreme. It says that today's aspiring streetwear buyers may become tomorrow's aspirational luxury buyers. Compared to the luxury industry, streetwear has only twenty years of genuine commercial growth business. This niche industry has a very high ceiling, and its customers are some of today's most ambitious consumers. They are strongly affected by other people's ideas as well as the values held by their peer groups, and they are constantly seeking acceptance on Facebook, Instagram, and other social media platforms. It states that some streetwear brands are much more than a fashion brand for teens. The study attempted to demonstrate that these brands have an influence on a significant portion of today's youth, and that they may be perceived as luxury by some of their target buyers. It also discusses customers and their significant reliance on other people's perceptions, strong need for acceptance and belonging.

(Bug & Lux, 2018)

The research looks at the sneaker resale industry in order to provide a thorough picture of the secondary market for limited edition sneakers. It demonstrates that sneaker brands and the resale market have a complementary connection; that product restriction is necessary for value rises; that partnerships are required for sneaker brands to be relevant on the resale market; and that the industry is highly fragmented. The sneaker resale market is not self-sustaining, relying on sneaker manufacturers' success in launching new and tightly restricted products. These sneaker brands profit from selling their products for high prices on the secondary market, and so have an interest in catering to it. It also identifies the behaviour of sellers and states the main goal for sellers; whether it's to make a living or to fund their own shoe buying habit. The worldwide networking of this group via social media is a key component in the sneaker resale market since it impacts hype mechanisms while also serving as a sales platform.

(M, 2018)

This study focuses on the investment possibilities of shoes and streetwear. Its goal is to investigate the many elements that impact the resale value of shoes, as well as to discover what characteristics make a sneaker a worthwhile investment. The study's four determinants are sales, instability, and resale profitability, while the study's dependent variables are resale price, popularity, and performance; with popularity having a favourable effect on sales, but not on profits. Investing in shoes can be done for personal reasons or as part of a business strategy known as sneaker consignment. It states criteria, like partnerships, aesthetic value, and



availability, make certain sneakers a better investment than others. It further claims that the failure of the sneaker business in India is due to the fact that the sneaker industry in India is largely focused on cricket. The majority of the sneakers produced are signature shoes worn by NBA players. However, cricket is India's most popular sport, and as cricket players do not wear sneakers, demand for shoes in India is likely to be minimal.

(Enrique & Axel, 2019)

The report states that Streetwear is a fashion component of a wider popular cultural change that encompasses fashion, art, and music, rather than a trend within fashion. Whether or not sneakers stay a fashionable trend misses the point; the attitude that underpins popular culture's ascent will endure. From this new aspects such as casual clothes and community, according to the Streetwear Impact Report, have been critical in establishing streetwear's supremacy. It talks about how this insider game laid the groundwork for a model that might easily be upgraded to premium status. Streetwear cultivates a strong, almost cult-like relationship with its customers, perfecting the direct-to-consumer model that the rest of the business has been attempting to crack. Many popular streetwear items may only be acquired directly from a brand via the "drops" concept, in which buyers are encouraged to be the first online or in-store to grab things that are launched at a specific location and time.

(Wu, 2020)

The research paper talks about the digitalization of the sneaker market. This article investigates the sneaker resale market using data from StockX, one of the most popular sneaker reselling sites, with the goal of identifying models that forecast the reasonable reselling price for collectible sneakers from the perspective of an investor. It further notes that prediction models are based on multi-variable aesthetic regressions, which establish a link between different aspects of a pair of shoes, such as the retail price, brand, and release period, as well as the average resale price. This study intends to add to the already extensive literature on the pricing and dynamics of the collectibles secondary market. Despite the fact that shoes are a relatively recent collectible, they are becoming increasingly popular among the younger generation. By employing a classical logic of investments and returns, this study aims to adapt the lessons learned from studying collectible shoes to a larger environment.

(Bain,)

This article enthusiastically mentions fashion's convergence with NFTs and blockchain. In exchange, some well-known NFT creators are adopting streetwear. Yuga Labs, whose Bored Ape Yacht Club avatars have been spotted all over Twitter and was sold for \$24.4 million at a Sotheby's auction, recently collaborated on tangible T-shirts and hoodies with The Hundreds. Companies can't just buy their way in, according to Pagotto. Their involvement must be genuine, a word that has come up frequently in discussions about businesses attempting to cash in on the emergence of streetwear over the last decade. Several fashion brands are expected to release NFTs of various types in the coming months. A number of brands have already done



so, including Gucci, which developed an NFT film based on its newest collection, and Rebecca Minkoff, who just released a set of NFT pictures based on items she presented at New York Fashion Week. However, these have tended to be one-off ventures, with the proceeds often going to charity, rather than long-term efforts to make use of the technology.

(Nanda,)

According to the report, scaling any brand to meet a demand comes with dangers. Especially for outdoor wear businesses, whose primary objectives and philosophies don't usually lend themselves to seasonal fashion cycles or the perpetual newness of streetwear launches. Gorpcore basics include all companies recognised for manufacturing high-quality hiking, skiing, and cross-country gear, ranging from protective goggles and helmets to ski trousers and base layers. They've also tried to increase partnerships with popular brands, in order to compete with modern brands that are introducing fleeces, gore-tex shell jackets, and hiking boots to the market. Contemporary labels that have incorporated the style into their offerings may pose a challenge, but they can't rival the research and development that goes into technical gear from strictly outdoor wear brands.

Methodology

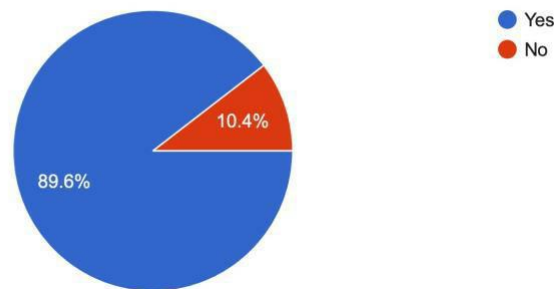
In order to complete this paper, both primary and secondary research has been used. It employed quantitative research to gather primary data. Qualitative research will provide details and insights on Gen Z their buying behaviour towards streetwear products. Majorly, the survey looks into how Gen Z is impacted by firms' social networks and purchases. These surveys were distributed to a certain group of people, namely Gen Z, in order to determine whether they are possible future clients of these streetwear brands. A descriptive analysis is carried out after the form has been completed. So it will indeed be able to collect and analyse data efficiently based on the findings.

Data Collection & Analysis

Generation Z And Their Shopping Behaviour

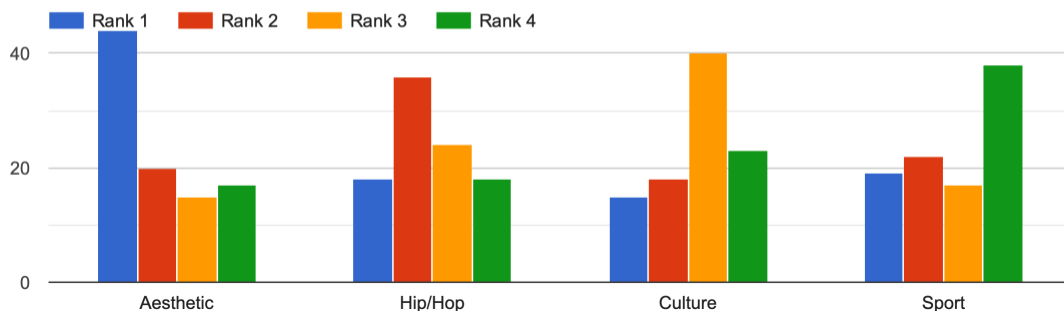
Q. Are you aware about the term Streetwear ?

96 responses



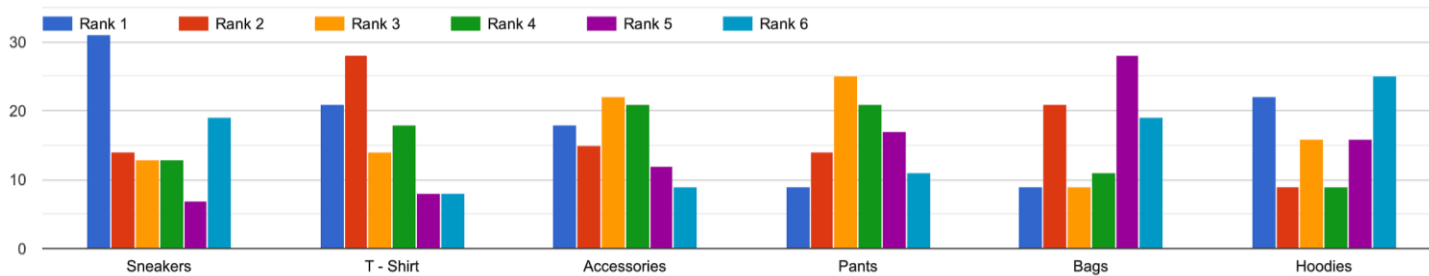
The following chart displays the percentage of persons who are familiar with the term "Streetwear." According to the survey, 89.6% of respondents are familiar with the word "streetwear." It also shows that the respondents range in age from 14 to 26 years old. 74 percent of the respondents in the study are students, 10.4% are pursuing higher education, and the majority of them have a professional or educational background in the creative field.

Q. How do you relate to the term "streetwear" ? (Please rank 1 being most preferred and 4 being least preferred)



According to the information gathered from the survey, the majority of respondents associate streetwear with aesthetics. Gen Z is considered to seek to use aesthetics to build their own distinctive language. Hip/Hop has been ranked second because this generation has exhibited a greater interest in the music and attire associated with that genre of popular music. Sports culture and influential crossover style in streetwear take the least preferred spot.

Q. According to you which is the best selling streetwear product ?



The survey found that Gen Z relates streetwear to Sneakers the most. It showed that streetwear sneaker culture is one of the most noticeable fashion trends. The majority of them have ranked sneaker at first position and hoodies at last position.

Q. Why do you like streetwear ?

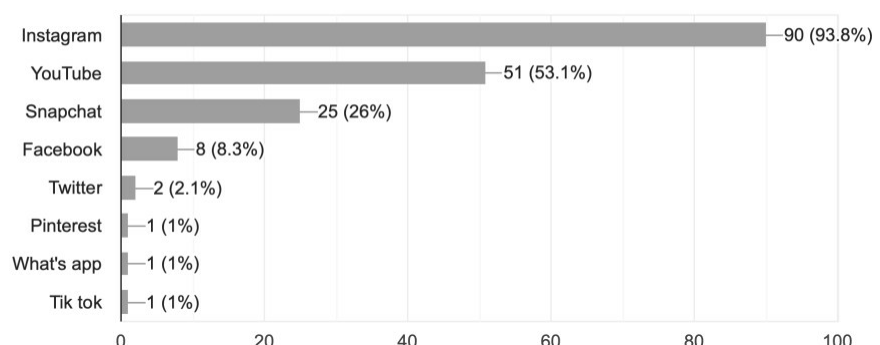
The respondents' answers regarding why they like streetwear revealed that comfort is the most important aspect for Gen Z when purchasing streetwear. It appears that exclusivity is the most important factor, as streetwear items are made in small quantities and purchased with the assumption that they would be sold out quickly. Unlike past generations, Gen Z does not regard it as a status symbol, and hence it is ranked last.

As a result of this inquiry, it is apparent that Gen Z views streetwear as something that is both comfortable and exclusive while also defining its own distinct character.

The impact of social media on streetwear purchases.

Q. Which social media platform do you engage the most ?

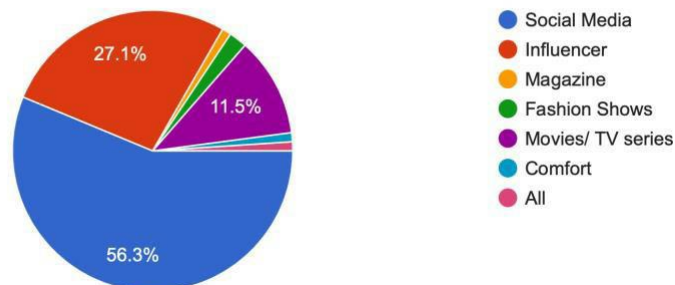
96 responses



The survey found that 93.8 percent of Gen Z respondents use Instagram as their preferred social media platform. This medium is being used by Gen Z streetwear consumers to learn about the latest streetwear collections.

Q. What is that draws you to streetwear brands ?

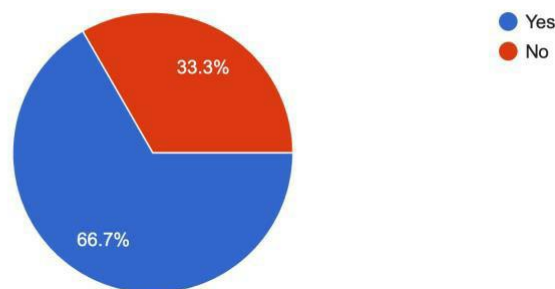
96 responses



In addition to the data obtained from the previous question regarding social media platforms, the data obtained from this question also suggests that 56.3 percent of respondents believe that social media platforms influence their shopping behaviour. 27.1 percent are drawn by influencers and 11.5 percent believe that movies and television series influence their desire to purchase streetwear products.

Q. Do you follow fashion influencers, watch TV shows, watch movies, listen to music, and buy products that are affiliated with them?

96 responses



More than half of all respondents (66.7 percent) stated that they buy products associated with fashion influencers, television shows, and music. As this generation becomes more immersed in digital platforms, these factors become increasingly crucial in decision-making.

Conclusion

From the report, it is concluded that streetwear is gaining importance and in future more people would consider streetwear as an option of self-expression. Gen Z is the future of the country and more youths are being inclined towards purchasing streetwear products as they relate these products with comfort rather than as a status symbol and with a major population supporting streetwear, the future of streetwear is bright. Also, social media has played a major role in



attracting attention of people towards streetwear. 9 out of 10 people are on some or the other social media platform and these platforms have been a major reason why more people are inclined towards streetwear.

The Gen-Z market is rapidly growing to the point that it can no longer be ignored. It is concluded from this research that businesses who offer their items directly to customers knock out the middleman, disturbing the typical retail flow by allowing fans to buy straight from their favourite labels. The anti-establishment philosophy of streetwear fits in well with this autonomous worldview. It's obvious that the genre can't be limited to an "urban style" or something that doesn't fit their personality. Streetwear is the actual voice of the fashion customer, making it an essential expression that should be mirrored in the product portfolios of contemporary fashion firms. As customers become more sensitive to concerns such as equality and sustainability, streetwear will continue to seek out new ground and break old habits. As a result, worldwide, openness to cultural phenomena and a straightforward attitude to relevant topics is the key to the heart of the streetwear custom. By posting it on social media, Gen Z chooses what is popular for the entire globe.

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