

ISSN: 2641-192X Journal of Textile Science & Fashion Technology

ris Publishers

Research Article

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Consumer Engagement Through Technology: Luxury Fashion Brands vs Fast Fashion Brands

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Received Date: April 28, 2023 Published Date: June 26, 2023

Abstract

The research paper explores emerging trends in Metaverse particularly in luxury brand and fast fashion brand. This research used a mixed method approach for collecting data through an in-depth brand case study analysis and panel discussion analysis. The study offers originality as it explores how luxury brands and fast fashion brands can approach customer engagement in metaverse differently, given the nature of their products, target customers, and brand identity. Overall, the paper's key findings will contribute to the existing literature on customer engagement, branding, and digital marketing, and can offer practical implications for brand managers looking to enhance their customer engagement strategies in the current digital age.

Keywords: Metaverse; Customer engagement; Luxury brand; Fast fashion brand

Introduction

In the fashion industry, the metaverse is a concept that uses digital platforms to allow people to explore and experience fashion brands from the comfort of their homes. This can be done through virtual reality (VR), augmented reality, and 3D modeling [1].Users can virtually visit stores and showrooms, learn more about the design and creation process, and interact with salespeople. The metaverse also provides a chance to discover new designers and explore iconic fashion houses in immersive ways. Additionally, users can purchase items they discover through their virtual fashion tour and have the items shipped to their homes. As technology evolves at an exponential rate, fashion designers and fashion brands are looking for ways to incorporate the digital revolution into their traditional practices. Metaverse is one such technology, a three-dimensional digital realm in which people can interact with one another and shop digitally enhanced clothing and accessories [2]. For fashion designers, the metaverse offers an array of opportunities for nextlevel creativity and engagement. With the advancement of virtual reality and augmented reality, fashion designers can create digital assets that can be experienced by online audiences. Designers can create detailed 3D designs, virtual showrooms, or even an entire virtual fashion week [3]. For fashion retailers, the metaverse presents a way to bring the shopping experience online. Brands are able to virtually walk customers through a store and see a live model displaying the latest collection. Consumers are able to rotate each garment to get a better look and then save their favorite items to their virtual shopping cart. For fashion customers, the metaverse offers an immersive shopping experience that can be tailored to their individual tastes. Customers can "try on" each garment and customize it to better suit their style before they buy. For the more socially inclined, customers can meet friends, family, or influencers in a virtual fashion showroom to get advice or recommendations on their fashion choices. The metaverse is continuing to evolve with more possibilities, and the fashion industry is only starting to scratch the surface of the metaverse's potential [4].

The purpose of this research was to explore the emerging trends in the fashion industry surrounding metaverse technology and its potential impacts on the future of fashion brands. In particular, this exploratory research investigated how technology such as metaverse is impacting fashion brands and consumer experiences. Using a mixed method approach of case studies and a focus group discussion, this research explored some interesting questions: Are there differences in customer engagement in the metaverse between luxury brands and fast fashion brands? How does the metaverse impact customer loyalty of luxury brands and fast fashion brands? How are luxury brands and fast fashion brands differentiating their virtual customer experiences in the metaverse? Through case studies and qualitative insights gained from analyzing a recorded focus group discussion, this exploratory research aided in obtaining a better understanding of the implications that this technology may have on the ways fashion is created, bought, and worn. The study also gives relevant recommendations to fashion brands to enhance their metaverse space.

Literature Review

This literature review focused on research and articles surrounding the use of the metaverse in the fashion industry. The aim of this review was to provide an overview of the state of the metaverse at a moment in time as it applies to fashion and to outline some of the most successful and innovative uses of the metaverse in both luxury fashion brands and fast fashion brands. Attention was also given to the potential of the metaverse for future success.

With the rapid advance of technology, the fashion industry has seen a transformation in the way it interacts with customers, as well with technology's rise in popularity and reach. Digital media has impacted the way people access fashion, enabling more widespread and interactive engagement with fashion products than ever before; among the most popular digital platforms is the metaverse. The metaverse is an immersive, virtual space that is interactive, three-dimensional, and social and that contains virtual forms of real-world products and services [5].

An examination of recent literature in the field of artificial intelligence (AI) reveals that Huang and Rust [6] explored the use of AI to inform and guide marketing strategies based on the 4Ps/4Cs framework. Specifically, these researchers created a three-phase framework for strategic marketing planning that uses AI to automate marketing chores and operations, analyze data to derive conclusions, and review interactions and AI experiences. Verma, Sharma, Deb and Maitra [7] analyzed AI in marketing from 1982 to 2020 and identified that artificial intelligence helps to automate marketing tasks and operations, analyze data to draw conclusions, and evaluate customer interactions.

The current study's literature review revealed a range of potential applications of metaverse technology in the fashion industry including interactive experience, commitment to sustainability, virtual events and promotions, reduction of costs, and community building.

Interactive experience

Fashion brands are now using the metaverse to bring their

collections to life by creating innovative and interactive experiences that provide customers with unique, immersive shopping experiences [8]. The metaverse has offered opportunities to engage consumers in new ways, as well as to provide a platform for virtual shopping experiences [9]. Some fashion companies have created their own metaverses, opening up new avenues for customers to explore. For example, the luxury brand Prada launched its own metaverse, allowing users to explore virtual stores and collections and to enjoy fashion experiences and activities. Users of this metaverse have found that the Prada logo has become an integral part of their exploration [10]. A recent study by Burberry identified the use of the metaverse as the perfect vehicle for a rich and meaningful user experience, reinforcing luxury values and the shopping concept [10].

Brands can present their collections in unique, immersive experiences that provide customers with extraordinary experiences that are not easily replicated in the physical world [11]. Leveraging the power of virtual reality, companies such as Louis Vuitton and Nike have created virtual stores and showrooms to present their collections, offering interactive features and videos to provide customers with in-depth knowledge of the products and to entice them to make purchases [12].

Nudie Jeans Co. has employed the metaverse in a number of ways, including creating a virtual store in the Second Life metaverse complete with branded clothing and accessories that visitors can purchase with Linden Dollars. It has utilized the Oculus Rift virtual reality headset to transport customers into a virtual Nudie Jeans showroom and model their items on avatars customized to customers' body types and features. In addition, Nudie Jeans has launched the Nudie Jeans Virtual Studio, where customers can design their own denim jeans creations and order them directly.

Commitment to sustainability

The metaverse has also become a powerful tool for fashion brands to demonstrate their commitment to sustainability and ethical issues [13]. The metaverse can help customers interact with fashion products in meaningful ways and allow them to experience a product before they actually purchase it. The metaverse has helped sustainable fashion brands by creating new ways for customers to interact with and experience sustainable fashion. Through interactive 3D experiences, customers can virtually experience collections, explore different outfit options, customize pieces, and even buy sustainable fashion right in the virtual space. The metaverse has also helped sustainable fashion brands by providing access to global markets, allowing brands to reach and interact with customers outside their local markets [14]. Additionally, the metaverse helps brands showcase their sustainability initiatives by showcasing their technology to gain greater customer insights and to drive meaningful conversations around sustainable fashion. For example, Patagonia has incorporated the metaverse into its company by partnering with MetaVRse, a 3D content and virtual world company. Through this partnership, Patagonia has created immersive environments with photorealistic 3D trees, plants, rocks, and terrain using the MetaVRse engine. Additionally, Patagonia has

used the MetaVRse 3D engine to create training simulations for its employees, and Patagonia has launched a virtual store on the platform to enable customers to browse and purchase products online in an immersive 3D environment [15].

One of the most innovative uses of metaverse technology in sustainable fashion is through giving an article of clothing a unique identity on a digital twin. This way, the clothing item can be traced from production to store and to the customer, allowing for full monitoring of the supply chain [16]. For example, Stella McCartney has used block chain to track the origin of sheep used for wool in its clothing items, allowing customers to have greater visibility and confidence regarding the sustainable credentials of individual items. This traceable block chain data can be stored through the metaverse [17]. Brands have also used the metaverse to showcase the story of a product's origin and to share key information such as its sustainability factors, production location, and raw materials.

Virtual events and promotions

A Mckinsey & Co [18] report noted that the metaverse provides brands new possibilities in virtual fashion events and marketing campaigns. Leveraging the power of augmented reality, fashion brands have tapped into the metaverse to market and advertise their collections, creating immersive experiences [19] that allow customers to navigate 3D fashion shows and interactive campaigns in virtual environments. This type of technology can also be used to create exciting virtual events, allowing designers and luxury brands to host fashion shows and experiences remotely [20].

Reduction of costs

The advantages of the metaverse in fashion go beyond marketing and advertising, as it has become essential to product design as well. By leveraging the metaverse for virtual apparel design, fashion companies can reduce the cost, time, complexity, and risks associated with prototyping and testing. The metaverse offers the advantages of providing designers with unlimited flexibility when it comes to finding the best fit for a particular design, with no physical prototypes and no expensive material costs [18]. Through the metaverse, designers can build virtual mockups and product designs and test fit models in a fraction of the time and cost of traditional prototyping techniques. Furthermore, the metaverse can unlock new possibilities for product feature development and exploration, allowing product designers to experiment with neverbefore-seen functionalities and designs [21].

Community building

The metaverse allows fashion companies and designers to collaborate with other creatives in real time, creating unique fashion pieces with influence from multiple perspectives. In this way, the metaverse facilitates conversations and community building [22], and it also allows designers to gain feedback and present their visions to the virtual world. All of these advantages make the metaverse an invaluable tool for fashion, creating a new landscape of possibilities for innovation. Additionally, the metaverse provides designers with opportunities to create unique, immersive experiences that allow consumers to try on outfits, "shop" for accessories, and more [23]. Furthermore, this platform

provides designers with unprecedented opportunities to connect with their customers. For example, Everlane brand utilizes the metaverse to host product design and development collaboration sessions with customers.

The literature further examines the similarities and differences in adoption and implications of metaverse technology by the luxury sector and the fast fashion sector, propelling the industry into the realm of digital transformation. Both sectors have begun to explore the opportunities offered by the metaverse as a way to remain competitive and increase customer engagement and loyalty [24]. Studies are emerging to evaluate the capabilities and potential of the metaverse in increasing engagement and personalization, providing new levels of brand storytelling and immersive experiences. The main difference between the use of the metaverse in luxury and fast fashion brands is the level of interactivity and the types of activities offered.

With luxury brands, customers often have access to a creative and immersive experience, such as product customization, virtual try-on of items, virtual consultations with fashion advisors, and more that are geared toward creating a unique and memorable shopping experience [25]. Lifestyle metaverse brands have focused on providing high quality, on-trend, and/or luxury items such as fashion, fine jewelry, and home decor. These brands emphasize their attention to detail, customer service, and commitment to quality and often create custom products or collections that are made exclusively for their customers. These brands usually highlight the importance of customer experience, or online communities, and actively engage with their customers online.

Alternatively, fast fashion brands offer more basic interactive activities such as product comparison and catalogs, but they may also provide basic discounts and promotions. Moreover, literature has begun to discuss the potential impacts of the metaverse on luxury consumption and the potential of a decentralized brand environment that can defy the long-standing dynamics between customers, suppliers, and the brand itself. As the metaverse continues to grow, research can help to better understand the implications.

Hypotheses

Based on the literature review, the following hypotheses were developed and eventually examined through the case study analysis and the focus group discussion analysis.

Hypothesis 1: Luxury brands using the metaverse will be more effective than fast fashion brands at engaging customers due to the perceived high quality and value associated with luxury brands.

Luxury brands tend to be more effective at engaging customers than fast fashion brands because they possess a greater perceived quality and value [26]. As opposed to fast fashion, where cheaper and lower quality fabrics are often used to create clothing, luxury brands use higher quality materials that provide a higher quality product. This allows customers to form more positive opinions around the brand, enabling them to become more engaged with the brand due to the perceived higher quality they can receive [27]. Customers also tend to perceive luxury brands as offering a higher value due to the premium prices charged, as compared to fast fashion brands. This higher perceived value also increases customer engagement, as customers will be more likely to invest in luxury brands due to the perceived long-lasting advantages. Furthermore, luxury brands often have bigger budgets for marketing, increasing the visibility of the brand and reaching more potential customers. Altogether, luxury brands are more effective at engaging customers due to the superior quality, higher value, and increased visibility of the brand in comparison to fast fashion brands.

Luxury brands can leverage metaverse technology to create superior customer engagement experiences and help them build a more intimate connection with their audiences. This is because metaverse platforms offer features such as personalized avatars, rich interactive environments, and virtual worlds, which provide consumers with unique, immersive, and impactful experiences [28]. These experiences help them to better form connections and loyalty with a brand. This is especially powerful for luxury brands that rely on the perception of high quality and value to create an exclusive connection with their customers. People are willing to pay more for a brand that provides an experience that adds perceived value to their lives. Through metaverse technology, luxury brands can offer an experience that far surpasses what can be offered through traditional marketing mediums such as television, print, and radio.

Metaverse environments are uniquely suited for conveying the exclusivity, elevated experience, and superior product quality associated with luxury brands. They create an immersive environment where a user can explore, interact with, and build relationships with luxury brands that they aren't able to with fast fashion brands. Luxury brands are more likely to benefit from metaverse technology due to the perceived high quality and value associated with their products, which gives them the ability to extend their reach, engage more deeply, and ultimately increase customer loyalty. Additionally, the interactive capabilities of metaverse technology enable luxury brands to craft experiences that appeal to individual users and provide these users with unique and personalized experiences that can be tailored to their specific needs.

Hypothesis 2: Luxury brands using the metaverse will have a greater degree of customer loyalty than fast fashion brands using the metaverse due to luxury brands' higher levels of quality, service, and exclusivity.

Luxury brands create a top-notch customer experience, from pre-sale to post-sale experiences (McFerran, Aquino, & Tracy, 2014). The key difference between luxury and fast fashion brands is that luxury brands invest heavily in creating long-term relationships with their customers, while fast fashion brands focus on short-term gains and pushing new trends [29]. Luxury brands are renowned for their luxurious experiences and focus on long-term customer loyalty.

Because the metaverse is a digital platform that enables brands to build virtual worlds and offer immersive experiences [29] bridging imagination gaps on the path to purchase with augmented reality: Field and experimental evidence [29]. For customers, luxury brands are able to cultivate deeper and more meaningful relationships with their customers. Customers become part of the story and can better relate to the brand because of the immersive nature of the metaverse. Through its interactive environment, the metaverse can create a sense of exclusivity that further establishes loyalty among customers. Since, the metaverse is driven by visual content, luxury brands are able to better showcase their luxurious products and services, while fast fashion brands cannot use high end visuals to bolster an exclusive image. This means that luxury brands have an edge over fast fashion in using the metaverse in terms of customer loyalty, as luxury brands can better communicate the premium value of their products and services.

In conclusion, luxury brands are able to create more meaningful and engaging user experiences with customers on the metaverse, resulting in a greater degree of customer loyalty as compared to fast fashion brands.

Hypothesis 3: Customers will be more willing to engage in luxury brand metaverse marketing activities, which are more personalized interactions, than in fast fashion metaverse marketing activities.

Metaverse marketing activities refer to marketing strategies that take place within the virtual world, the metaverse. Examples of metaverse marketing activities include virtual events and trade shows, immersive advertising campaigns, virtual product placements, virtual influencer marketing, virtual customer experience campaigns, virtual loyalty programs, and digital content distribution via the metaverse [18].

Luxury brand metaverse marketing activities are usually associated with high-end products, carefully curated content and experiences, and highly personalized interactions. This type of marketing activity appeals to customers' desires for status and recognition and allows customers to experience the "luxury lifestyle" without having to actually buy the product [30]. A customer's experience in these activities is often more rewarding than activities associated with fast fashion metaverse marketing, which tend to be more focused on trendy and short-term product releases. The prestige associated with participating in luxury brand metaverse marketing activities also appeals to customers who want to be seen as exclusive or elite. In addition, luxury brand metaverse marketing activities often offer rewards or discounts, which helps customers justify the cost of participation. Therefore, customers are likely to be more willing to engage in luxury brand metaverse marketing activities rather than in fast fashion metaverse marketing activities.

Hypothesis 4: Consumers will be more willing to pay for longterm usage of a luxury brand's metaverse products than for the short-term usage of fast fashion metaverse products.

Consumers may be willing to pay for a longer usage of luxury brand metaverse products because of the quality and craftsmanship associated with them. Luxury brands typically have higher investments in materials, design details, and production processes, which can result in products of a higher quality and greater longevity [31]. Fast fashion metaverse products generally have lower quality materials and lesser attention to detail in production, and therefore a shorter life span. Therefore, consumers may be more likely to invest more in luxury brand products if they are looking for items to last them a longer period of time. In some cases, the added investment in a luxury brand could even result in financial savings in the long run because a consumer will be able to hold on to the product and utilize it for a longer period of time as compared to a fast fashion item.

Methodology

This research used a mixed method approach for collecting data through an in-depth brand case study analysis and panel discussion analysis. The in-depth case study analysis was conducted via company reports on metaverse use of fifteen different brands that included luxury brands, fast fashion brands, and sustainable brands. Brands included were Gucci, Louis Vuitton, Chanel, Christian Dior, Balenciaga, Burberry, Mercedes-Benz, BMW, Nike, Patagonia, Nudie Jeans, Everlane, Uniqlo, Zara, and H&M. The focus group recording was obtained from Show studio, a fashion media company, and was transcribed and analyzed in a panel discussion; the panel discussion was also transcribed. Researchers then mined and analyzed themes. Both the case study analysis and focus group discussion were then used to create recommendations for fashion brands and to suggest future research opportunities.

Despite criticisms of case studies being limited in their findings and introducing researcher biases, they are still an effective means to explore technology from various perspectives. To minimize these limitations, multiple entry data points were included. A paired comparison approach was used to analyze and compare similar retailers in the same industry. While this approach has its limitations in making predictions and controlling relevant variables, it is beneficial for exploratory research and explaining phenomena. Furthermore, this study's conclusions could lead to proposing and generalizing new theories through additional quantitative research. The author utilized specific criteria to choose cases, which encompassed two key factors: (1) whether the businesses utilized the metaverse and (2) to ensure comparability, factors such as business size and type of fashion store were considered. This selection process consisted of multiple steps, beginning with an extensive analysis of various secondary sources, including the companies' official websites and reports to obtain comprehensive information about their products, services, initiatives, and metaverse operations. Additionally, third-party websites were utilized to gather data on public opinion, company characteristics, and perspectives on technology innovations. Finally, academic papers were used to examine existing peer-reviewed knowledge relevant to the chosen topic.

The initial phase of the research analysis enabled the researchers to affirm their preliminary understandings of the case studies by verifying the corresponding parameters and diverse outcomes related to the metaverse utility.

In the next step, the vital aspects pertaining to the metaverse, with respect to luxury companies and fast fashion companies, were validated and verified through a thorough examination of a recorded panel discussion that was comprised of fashion experts who were significantly involved in metaverse innovation for fashion. Conclusive insights and suggestions were formed by combining the outcomes of the case study work, panel discussion, and literature review.

Results

The framework, as shown in Table 1 and described by Pinto, Dell'Era, Verganti and Bellini [32], connects the three primary aspects of technological retail innovation, namely technology (HOW), experience (WHAT), and consumers (WHY). Table 2 and Table 3 offers framework to differentiate the use of the metaverse in luxury and fast fashion brands respectively, in the level of consumer interactivity and the types of activities offered.

Table 1: The digital retail innovation analysis framework (adapted from Pinto et al, 2017).

HOW	WHAT	WHY
New digital technologies that enable a more advanced and refined interaction with consumers in real timeNew digital technology innovation that enhance consumer experience and consumer engagement	8	For consumers, it provides new level of convenience and accessibility.
	For brands, it creates new opportunities for engagement and revenue generation	

Table 2: Framework for Luxury brands using Metaverse.

HOW (technology)	WHAT (experience)	WHY (consumers)
Creating immersive and interactive environments: 3D environments.	Product presentation: Showcase products in unique and innovative ways.	Reaching new customers: The luxury brands may provide retailers with an opportunity to reach a younger, more digitally-connected audience
Personalized experiences: Leverage customer data and advanced algorithms to offer personalized product recom- mendations, custom avatar outfits or personalized shopping experiences.	Customization: High degree of customization, in particular focus on offering unique, one-of-a-kind products or services that customers can customize to their specific tastes or preferences.	Brand loyalty: Strengthen relationships with customers by creating meaningful and memorable experiences. Connect with customers on an emotional level and foster a sense of loyalty and engagement that goes beyond the transactional nature of traditional shopping.

Leveraging augmented reality: With AR technology, customers can visualize products in a virtual space and make informed purchasing decisions by expe- riencing the products in real-time.	Brand storytelling: Digital space al- lows for immersive 3D environments. Create compelling brand experiences that tell a story about the brand's history, values and aesthetic.	Stay ahead of competitors: Innovative technologies allows luxury brands to differentiate themselves from their competitors, create more immersive and engaging experiences.
Integrating social experiences: Allowing customers to interact with each other.	Gamification: Integrating game or challenge-based elements to add an element of fun and experiential shopping.	

Table 3: Framework for Fast fashion brands using Metaverse.

HOW (technology)	WHAT (experience)	WHY (consumers)	
Technology: Use advanced technologies such as AR, VR, and AI to interact with customers. Production process automa- tion.	Product presentation: Showcase products in virtual show rooms. Experience fashion in a digital space.	Attract new customers: Adapt to changing consumer preferences and disruptive technologies. Provide more engaging experience for customers who are looking for convenience and personalization.	
Personalization: Personalizing the customer experience with chatbots and virtual stylists, virtual showrooms.	Personalized shopping experience: AI algorithms help to personalize the shopping experience by recommending products based on user behavior and preferences.	Customer satisfaction: Personalization based on user behavior and preferences lead to increased customer satisfaction resulting in a competitive advantage for retailers.	
Sales channels: Offering various sales channels such as online stores, mobile apps, and social media platforms.	Convenience: Online shopping platforms offer fast and convenient access to a variety of prod- ucts, eliminating the need for physical stores.	Sustainable practices: Quick production and turnover of clothing items. Efficient delivery, reducing the time	
Sustainability: Growing demand for sus- tainable and ethical fashion has put retail- ers to change their practices. Technology provides a more sustainable alternative to traditional fast fashion retailer.	Seamless shopping experience: Online shopping platforms allow for faster and more efficient delivery, reducing the time and expense of physical logistics.	and expense. Reduce the industry's negative impact on the environment and workers resulting in a competitive advantage for retailers.	

The results of the case study analysis and the focus group analysis showed that the virtual fashion industry is a growing trend that is slowly being accepted by the general public. Participants in the focus group also discussed the potential for fashion brands to use the metaverse to conduct marketing, provide virtual fashion tour experiences, and create new product lines. Additionally, participants identified several ethical concerns related to using virtual worlds for marketing and avenues for monetization.

Results revealed that luxury fashion was favored for its craftsmanship, quality, and customization. Fast fashion, although offering convenience, was viewed as low quality and with frequently changing trends. The analysis found that the metaverse provides an opportunity for luxury fashion to attract younger audiences. The six themes discussed in detail below raised in the focus group analysis and the case study analysis supported all four hypotheses. Recommendations include luxury fashion e-commerce developing affordable items and creating experiences that differentiate them from fast fashion retailers.

Themes that arose with analyzing case study and the recorded focus group of industry experts discussing the metaverse in the fashion industry are as follows:

1. Blending Real and Digital Worlds: Industry experts discussed how metaverse technology is helping to blend the real and digital worlds in fashion, creating a hybrid experience. This blending includes innovative ways in which fashion designers and brands are utilizing the technology to create immersive environments, interactive storefronts, and virtual

fashion shows.

2. Leveraging the Benefits of Technology: Industry experts pointed out that technology in fashion offers various advantages such as a heightened user experience, scalability, and cost savings. Examples included using augmented and virtual reality to try on items virtually, using data analytics to track and respond to consumer trends, and leveraging AI for automated processes.

3. Creating Engaging Experiences: The conversation shifted to how metaverse technology can be used to create engaging experiences for fashion consumers. Participants discussed how brands can use VR to bring runway shows to viewers everywhere, provide virtual fitting rooms, and remove the fourth wall, a barrier, between the user and the product. Virtual fashion technology can utterly transform the way customers interact with fashion retailers. This includes the ability to try on clothes from the comfort of one's home to the possibility of creating avatars that can shop for the customer by suggesting items according to one's tastes, body shape, and size.

4. Impacting Creativity: Participants discussed how virtual fashion technology could have a significant positive impact on the creativity of fashion designers by enabling them to develop highly detailed garments, textures, and designs that could not be created economically or quickly for possible sales using traditional methods of construction. Potential opportunities were discussed such as the ability to rapidly mock-up a design to quickly engage with potential buyers.

5. Increasing Accessibility: Participants discussed how virtual fashion technology could make fashion more accessible to customers, allowing them to try on different items without having to make in-store visits. This could significantly reduce costs and make the whole experience more convenient. Some participants believed that customers might also be more willing to purchase items difficult to find in their size or style, as they could be sure that they could return or exchange the items quickly.

6. Identifying the Need for Effective Navigation: The experts noted that navigation within the metaverse can be difficult and that it is important for brands to create experiences that are intuitive and seamless. Participants discussed the need for improved mapping and functionality, as well as the need for user-friendly interfaces and features. The conversation also touched on data privacy and security and the need for brands to protect their users' data.

Conclusion

In conclusion, the metaverse is a powerful tool that luxury and fast fashion brands can take advantage of to reach larger audiences and provide more engaging shopping experiences. While the types of experiences offered by the metaverse can vary greatly depending on the type of fashion brand, the potential for increased customer engagement is undeniable. Metaverse environments offer a level of customization that cannot be achieved by traditional shopping experiences, which can help both luxury and fast fashion brands build the kind of customer loyalty that is crucial for long-term success. It is clear that the introduction of the metaverse has opened up new opportunities for both luxury and fast fashion brands to target and interact with new consumers. Luxury brands are able to reach beyond their traditional customer base and use features that enable immersive experiences that reflect the value of their brands. Meanwhile, fast fashion brands are able to offer their customers the ability to view their products in a realistic environment at a lower cost compared to their luxury counterparts.

Implications

Overall, the Metaverse is an exciting new development that has the potential to benefit both luxury and fast fashion brands. Luxury brands will be afforded the ability to communicate value and create immersive experiences while still reaching new customers. Meanwhile, fast fashion brands have access to a new platform that allows them to offer realistic product views at a lower cost than other types of marketing. Moving forward, it will be important to study the ability of brands to implement their visions on the metaverse and to measure the effectiveness of the metaverse for capturing and retaining customers. Fashion brands must act now to leverage the metaverse to differentiate themselves from competitors and to provide engaging shopping experiences to their customers.

Acknowledgement

None.

Conflict of Interest

Author declare no conflict of interest.

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