10 Fashion Tech companies to watch in 2020

"Fashion is an eternal cycle"... so is innovation in retail. In 2019, the U.K.'s fashion industry was worth £60 billion and is the number one creative sector. Eager to ease user experience for both retailers and customers, new startups are being created, investing massive efforts in enhancing AI, tools and user experience. Here's a glimpse of some fashiontech startups to watch in 2020.

Temps de lecture : minute

27 January 2020

Created by José Neves in 2007 and headquartered in London, Farfetch is a marketplace that sells products from over 700 boutiques and brands from around the world. Farfetch enables fashionistas anywhere in the world to shop for a unique range of products from the world's best fashion brands and boutiques. Farfetch displays over 3,000 different brands on its website and ships to 190 countries around the world. Farfetch's mission is to become the first global fashion tech platform for luxury fashion, connecting creations, curators, and consumers.
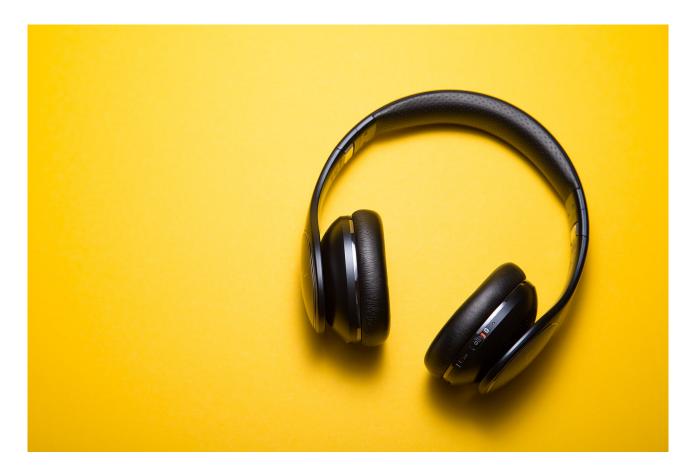
Discover Farfetch

Founded in 2015, LovetheSales.com is the result of an ambitious idea from Mark Solomon and David Bishop. The concept? An online platform gathering all the sales in one place, from a thousand retailers worldwide. This way, customers can find the best offers on the web, whether it's clothes or home textiles. They can also set alerts to know when their favourite items go on sale. LVS' mission is to make the retail industry

more sustainable by decreasing the 92 million tonnes of waste produced by the fashion industry every year as a result of unsold stock.

NearSt observed that "83% of shoppers would prefer to shop in-store instead of online if they know an item is available in a nearby store." To satisfy this demand, in 2015 Nick Brackenbury and Max Kreijn decided to develop a shop finder that shows nearby shops whose process is simple. Thanks to NearLive technology, the user is connected to any shop inventory system and the raw stock turns into quality live inventory. NearSt believes that Real-Time Local Inventory data and fashion tech will transform the way the world thinks about retail.

Ever wanted to keep your customers engaged for longer by bringing the second-hand and resale market in-house? Reflaunt gives luxury brands a slick and intuitive platform to own the growing secondary market, increasing engagement, revenue and reducing environmental impact. Based in Singapore and London, Reflaunt is showing heritage brands that it's not too late to go circular and giving them the tools to do it.

Discover Reflaunt

Founded in 2011 by Donna Kelly and Sarah McVittie, Dressipi is an online Fashion Prediction platform. Dressipi enables retailers to predict what their customers will buy and not return, by optimising profitability and providing customers with the most enjoyable experience. Combining its unique 5 million strong customer database with AI, Dressipi helps retailers to drive new revenues, decrease returns and increase conversion and frequency of purchase. Retailers can be more profitable, more customer-centric and more efficient.

Discover Dressipi

YR UK is the pioneer in product customisation for the retail and event industries and embraces your brand by offering an end-to-end service. Using intuitive and creative software, YR enables customers to build relationships with their audiences through unique customisation experiences, no matter the size of your project. YR has worked with some

of the biggest brands in the world and has offices in the most glamorous cities.

Award-winning Hurr Collective offers it's users a secure and powerful on-demand fashion tech platform using real-time ID verification, geo-tagging and AI-powered fashion stylists to ensure help you share your wardrobe in the safest, quickest and fashion-forward way. The platform makes renting an accessible and easy way of managing your wardrobe in a more sustainable and ethical way, as well as bringing together like-minded entrepreneurs who can access great fashion at a fraction of the retail cost all the while making money from their own garments.

In a world where trends change faster than ever, what could be better than an unlimited online wardrobe for every one of your social occasions?

Many companies face inventory challenges, an expensive issue for organizations across different industries including fashion and apparel. In the fashion tech retail industry, excess inventory is hard to prepare for and even harder to deal with. Thankfully Ronen Lazar and Charlie Ifrah came up with Inturn in 2013. Inturn is an enterprise platform that streamlines workflows, optimizes margins and protects the brand.
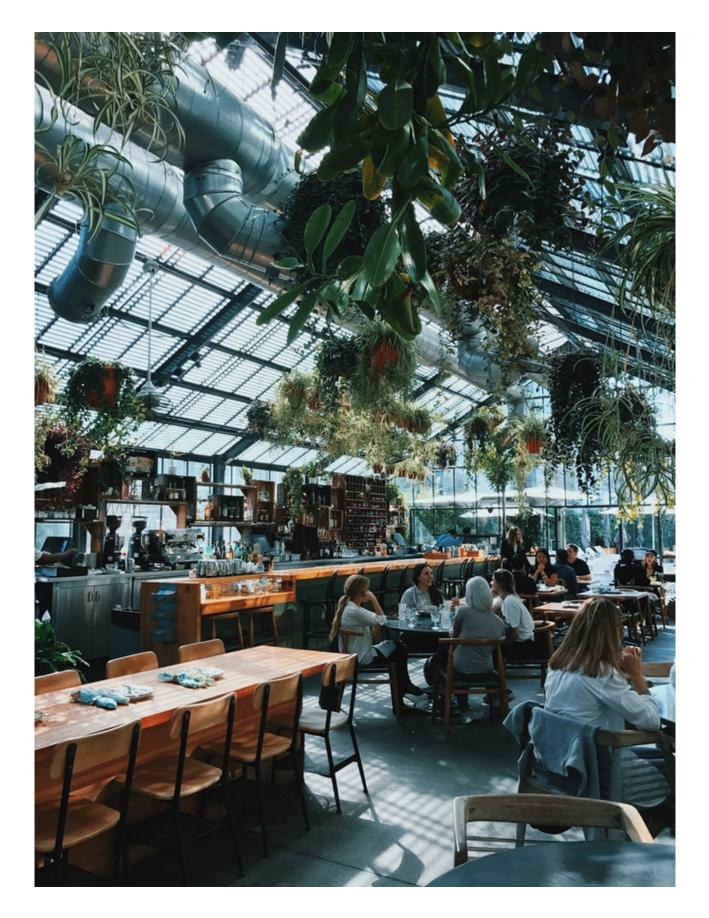
Born from a social network, Depop is now a trusted marketplace for over 10million users buying, selling and exploring unique fashion, trends and accessories. This community of creatives, influencers, sellers and consumers (much like the team itself) is changing the face of retail and already a worldwide phenomena.

Discover Depop

Created by Ceanne Fernandes-Wong late in 2019 Cocoon Club is one of the latest subscription based fashion outlets addressing the impact of fashion production and consumption on the environment. Cocoon makes this seasons most sought-after handbags as well as pre-owned and limited edition specials accessible and affordable. Choose from an ever-growing selection and keep the bag for as long or as little as you want, expect this company to make noise on red carpets and high streets near you.

Discover Cocoon Club

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Article by Audrey Langevin