



Degree Program in Economics and Business

Course of Management

The role of social media in marketing strategies of luxury brands : a comparative analysis between traditional marketing approaches and social media driven strategies

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## I. INTRODUCTION

The luxury goods industry is one of the sectors that has grown the most in recent years. Although it is made up of exclusive companies, recognized for their unique histories and expertise, they are nonetheless confronted with changes in our society and the economic landscape in which we live. All the players in this industry are therefore forced to adapt to these changes, whether by modifying their products, the way they are produced or the way they are sold, with the aim of remaining competitive while preserving their identity, which is what makes them so different from other producers, whether in the luxury sector or not.

### 1.1 Background

As mentioned above, fashion luxury brands are rich and diverse, shaped by history, craftsmanship, exclusivity, and marketing. Many luxury brands have deep historical roots, dating back several decades or centuries. Some iconic luxury houses have been founded by visionary designers and skilled artisans who established their names through exceptional manufactures and design. One defining feature of luxury brands is the emphasis on customer well-being and the use of high-quality materials. Luxury fashion often involves meticulous attention to detail, handcrafted techniques, and superior materials, contributing to the exclusivity and durability of the products. Luxury brands often limit the production of their items to maintain this sense of exclusivity. Limited edition collections, exclusive collaborations, and bespoke services are standard practices among luxury fashion houses.

Successful luxury brands have a strong brand identity and heritage. This includes recognizable logos, symbols, or design elements that become synonymous with the brand. The story and heritage of a brand contribute to its allure and perceived value.

Moreover, luxury brands have a global presence, with flagship stores in major fashion capitals and a robust online presence, which is a key element to cultivate a sophisticated image and to satisfy a growing worldwide clientele.

One of the successes of luxury brands is attributable to marketing: frequent collaboration with renowned photographers, engagement in high-profile fashion shows, and increased research for celebrities' endorsements are only example of how key players in this industry

enhance their image and visibility. Luxury brands are also known for pushing the boundaries of fashion and design, by, among other things, investing in innovation and collaborating with artists and designers to create unique and avant-garde pieces that set them apart from mainstream, in the sense of non-luxury, fashion. Another differentiating element in the marketing strategies used by luxury brands is the focus given to the exceptional and personalized shopping experience offered to clients or potential clients. To this extend, their stores' ambiance, the quality of the customer service, and the overall lifestyle associated with their products are fundamental elements.

In recent years, luxury brands have faced challenges related to changing consumer preferences, the rise of sustainable fashion, and the impact of digitalization. These factors changed the characteristics of the sector and obliged major changes, including in their marketing strategies, with the objective to balance tradition with modernity, in order for historical brands to maintain their competitive advantage.

## **1.2 Definition of social media marketing**

The term "social media" describes a range of technological tools that allow people to share information and ideas with one another. Approximately 60% of the global population, or around 5 billion individuals, use social media, including Facebook, Instagram, YouTube, TikTok and X platform (previously Twitter). While social media initially served as a means of communication between friends and family, companies quickly realized that it could also be used as a popular new tool to contact clients or potential ones. Social media is effective because it enables you to communicate and exchange information with many individuals at once or with anyone on the planet. Social media's basic principles of interaction and engagement allow users to share, reply, and interact instantaneously. This real-time communication creates a dynamic atmosphere where information goes quickly and response is fast, fostering dynamic and developing exchanges, making a user, or consumer, feel an active member of a community.

Social networks have quickly caught the attention of most companies around the world, and today have become an indispensable element of their marketing strategy. After some years

since their first appearance, it is today impossible to deny the potential of social medias in marketing.

However, alongside its advantages and proven benefits, social media comes with various challenges, such as privacy concerns, misinformation, cybercriminality, or the potential for algorithmic biases, which are complex issues that demand careful consideration and mitigation, in particular for brands, such as it is the case in the fashion luxury industry, who took decennials, or even centuries to create the incomparable image they have today.

### **1.3 Scope of the study**

In this study, we will concentrate on the ways companies in the luxury goods industry have incorporated social media in their marketing strategies. We will therefore focus on the different marketing strategies of luxury brands, and on the various approaches towards social media marketing in this industry. To do this, we will start by looking at the characteristics of the luxury industry in general, to better understand its specificities and the main changes it faced in the last years, before focusing on the social media strategies that can be put in place, according to the brand's identity. We will then look at how social networks are used in this industry and what the risks and benefits of each of them are. Finally, we will compare two companies, *Dior*, and *Hermès*, that have taken different paths in terms of social media presence, and we will try to draw out the consequences, as well as the points to consider when implementing, or not, this type of strategy.

## 2. THE LUXURY FASHION INDUSTRY

### 2.1 What is the luxury fashion industry, and how is it segmented?

- **The luxury industry as a whole**

According to the *Cambridge dictionary*, the luxury market is defined as: “a market for expensive goods that are not necessary but are bought for pleasure”. In more economical terms, it could be translated in a market which is exclusive, and composed of goods which are not deemed essential, and these are goods which consumption’s increase as the consumer’s income rises. Luxury goods have therefore a high-income elasticity of demand, contrarily to necessities, for which the demand does not (or only slightly) increase when there is an increase in income, apart from very low level of income. Moreover, luxury goods are characterized by their high sensitivity to income changes respect to necessity goods: when the consumer’s income rises, the increase in the proportion of income spent on these types of goods is more important than for necessity goods, and vice-versa, when the consumer’s income decreases, luxury goods are the first ones to be eliminated from the consumption habits. This is mainly due to the fact that the term "luxury" is used to qualify the best product variant available on the market and could therefore be replaced by another product, which has similar functionalities, but with a different quality and a different image or status for the consumer.

This kind of products exists in a wide range of industrial sectors. Indeed, luxury products include for example cars, yachts, wine, coffee, tea, food, watches, clothes, jewelry, and other exclusive and high-quality products. But the luxury industry does not only include products. Some very specific and unique services are also described as “luxury services”, it is for example the case of luxury hotels, or private conciergerie services.

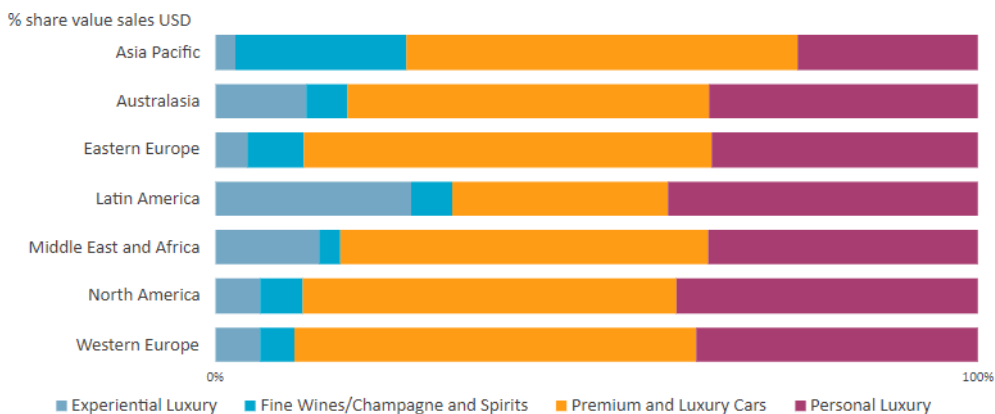
As shown in the breakdown by products or services of the luxury industry made by *Bain & Company* (*figure 1*), the luxury industry was valued at \$1 464 Billions in 2022, and among it, 25.5% is attributed to personal luxury goods (which includes luxury apparel, accessories, watches, jewelry, and eyewear), while luxury cars represent more than 40% of the total value of the luxury industry and the luxury hospitality branch corresponds approximately to 14% of the global luxury industry.

Figure 1: Breakdown of the luxury industry by market value for each type of product or service (2022)



What is interesting to see is that the distribution of the category of luxury goods or services consumed varies according to the geographical region being analyzed. This is particularly important, as each region has a different weighting in the overall market value of the luxury good industry. This is why companies in this sector need to adapt not only their products but also their marketing strategies according to their main customers. As presented by the Euromonitor study on luxury goods (*Figure 2*), fine wines, champagne, and spirits make up a much larger part of the market in the Asia Pacific region than in the rest of the world, while 'experiential luxury', i.e., luxury services and experiences, are very important in Latin America, in addition to luxury cars. It is therefore easy to imagine that for example in Asia, the marketing strategy of a producer of fine wines or Champagne will be aimed at retaining existing customers by focusing on products that are known to be popular in that region, whereas for companies in the experimental luxury sector, it will be more important to turn the marketing strategy towards potential new customers, by understanding why they are not currently interested in these services and by promoting something that is currently almost unknown in that area.

*Figure 2: Regional value sales by category in 2023*



Source: Euromonitor International Luxury Goods 2024



- **The personal luxury goods market**

Concentrating on personal luxury goods, which is the second-largest segment of the luxury industry, and includes products such as apparel, watches, jewelry, cosmetics, accessories, etc., the major players at global level are large groups bringing together major brands and different types of products, as well as smaller companies that have remained independent.

The three major groups in the sector are:

- **LVMH**, which has brands such as Louis Vuitton, Christian Dior, Celine, Tiffany and more, and has a market capitalization of \$420 Billion (01/2024)
- **Richemont**, with, among other, brands such as Cartier, Chloé, Yoox or Mont Blanc and a market capitalization of \$88 Billion (01/2024)
- **Kering**, owning Gucci, Balenciaga, Yves Saint Laurent or Bottega Veneta, and with a market capitalization of \$51 Billion (01/2024)

However, companies that are independent, in the sense that they are not part of a large group, are sometimes just as financially important in the luxury goods market. The main ones are:

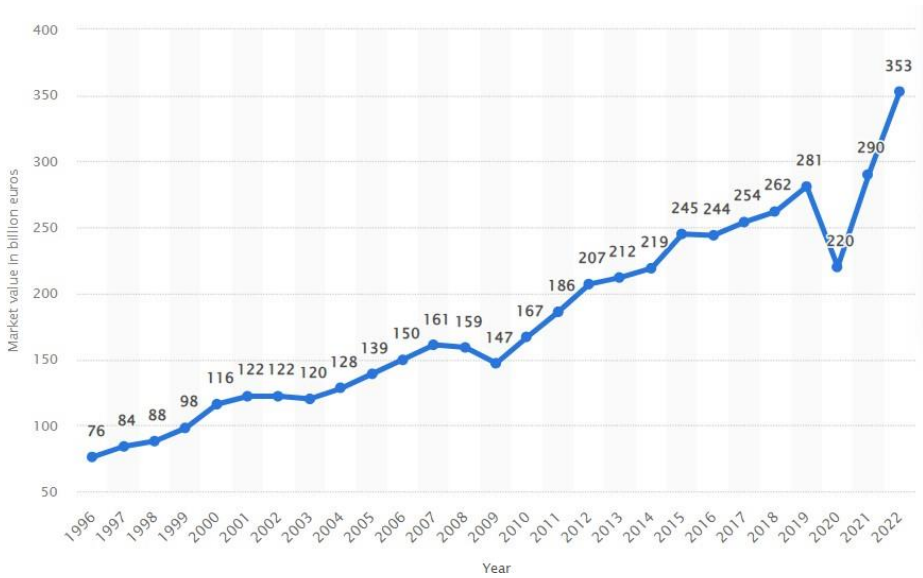
- **Hermès**, with a value of \$222 Billion (01/2024)
- **Moncler**, valued at \$17 Billion (01/2024)



More generally, for the financial year 2022, the average sales of the top 100 companies in luxury goods was \$3.5 Billion, and among the top 100 companies, 56% of the market share belongs to the top 10 companies.

As the luxury industry as a whole, also the personal luxury goods market has experienced growth throughout the last 30 years, with the exception of 2020, due to the Covid pandemic. The post-pandemic recovery has been more than beneficial for companies in this market, with extraordinary growth in 2021 and 2022. *Figure 3* shows the evolution of the market value from 1996 to 2022.

*Figure 3: Personal luxury goods market evolution from 1996 to 2022 (Statista)*



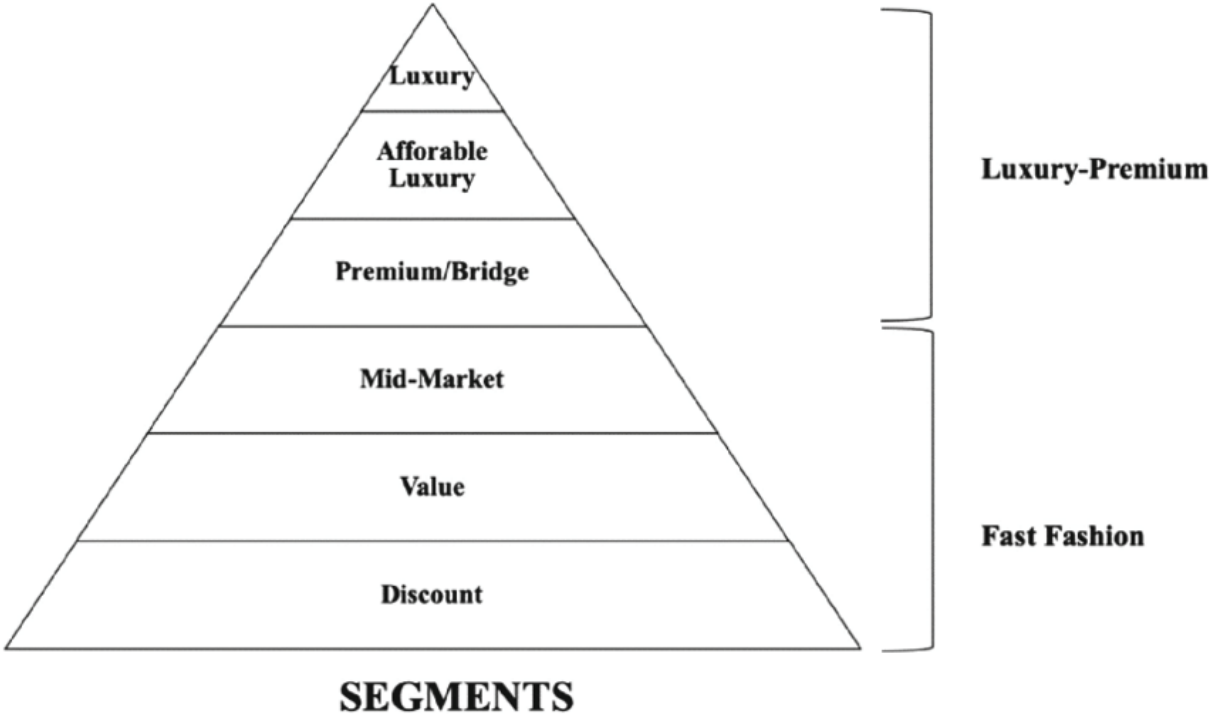
The market value of personal luxury goods is mainly composed of fashion related products and for the aim of this research, it is on this branch of the luxury industry that we will focus on, i.e., the high-end sector within the broader fashion landscape.

- **The luxury fashion industry**

To better understand the luxury fashion industry, it is important to look at the fashion industry in general, to categorize products from the fashion industry in luxury or non-luxury products. As we can see in *figure 4* below, the players in the fashion industry are segmented into several categories: from fast fashion brands (which includes for example, Zara, H&M, Uniqlo) to premium brands (such as Ralph Lauren or Salvatore Ferragamo) reaching Luxury brands (e.g.,

Louis Vuitton, Yves Saint Lauren, Celine). On the peak of the pyramid, we find ultra-luxury brands (haute couture), such as Chanel or Hermès.

*Figure 4: The fashion industry pyramid*



Respect to the non-luxury apparel industry, the luxury branch of the fashion industry is characterized by products that embody superior quality, exceptional craftsmanship, and a strong emphasis on prestige and exclusivity. More than mere clothing or accessories, luxury fashion represents a form of art and a cultural statement. In this sector, brands represent prestige, sophistication, and good taste, which appeals to consumers' aspirations. This is why luxury companies pay particular attention to the image they project, as it is one of the main elements that differentiates them from non-luxury companies. For example, in recent years, they have paid particular attention to respecting value chain standards (especially where suppliers are concerned), choosing the right people to promote the brand and respecting ESG criteria (Environment, Social, Governance).

## 2.2 An industry in constant evolution: main changes of the last decades

To keep pace with changes in society and in consumer habits, the luxury fashion industry and its key players have had to adapt and modify numerous processes, from the product itself to the sales channel and marketing strategy.

- **Environment – friendly and ethical shifts**

The first change that has taken place in recent decades is linked to environmental constraints. Even though fashion is the second highest polluter of global emissions, luxury fashion companies have, and are, currently making significant changes towards a circular economy business model. This is not only due to regulations that impose certain standards, but also to differentiate themselves from fast-fashion brands, which are much less concerned with the issue. By doing so, luxury brands can prove that by choosing their products, consumers have a less significant impact on the planet, which is requested by clients.

To do so, companies are required to communicate on their Environment, Social and Governance (ESG) actions. ESG is important not only for the image for customers but also for investors, since ESG is always more impacting the ratings given by rating agencies and by consequence the share price of public companies (in the fashion luxury industry almost all famous companies are public). In their ESG reports, luxury fashion companies are also required to inform about their value chain, not only to communicate about emissions or their R&D investments for eco-friendly materials, but also to their audience that the suppliers and other collaborator share the same values and ethical behaviour of the company. For example, famous brands in this sector cannot afford to have any scandal regarding the work conditions of employees in the supplier factory. In particular in the connected world in which we live, with social networks accelerating and amplifying the disclosure of information, any scandal would have a far greater impact today than it would have in the past. No impasse is forgiven, and this has prompted companies in this sector to create more and more dedicated teams to deal with these issues. Sustainability is becoming so important that companies are increasingly basing their long-term strategies on it, which is something necessary but often also challenging, in particular for historic brands which have been working in a certain way for almost a century.

These issues are increasingly important, given that the younger generations are buying more and more from companies that take a comprehensive approach towards sustainability (ecological, social, and financial sustainability). Moreover, diversity and inclusion have also gained popularity, which is indicative of a larger social movement. The fashion industry is embracing diversity in defining fashion narratives and is striving for greater outstanding representation in terms of models, brand ambassadors, and design aesthetics.

As we will see below, the luxury customer base is getting younger and younger. Companies that do not care about their impact on society, and therefore deliver a poor image, or at least an image which is not clearly distinguishable from that of fast fashion companies (on sustainability), are not destined to survive in this sector in the long term.

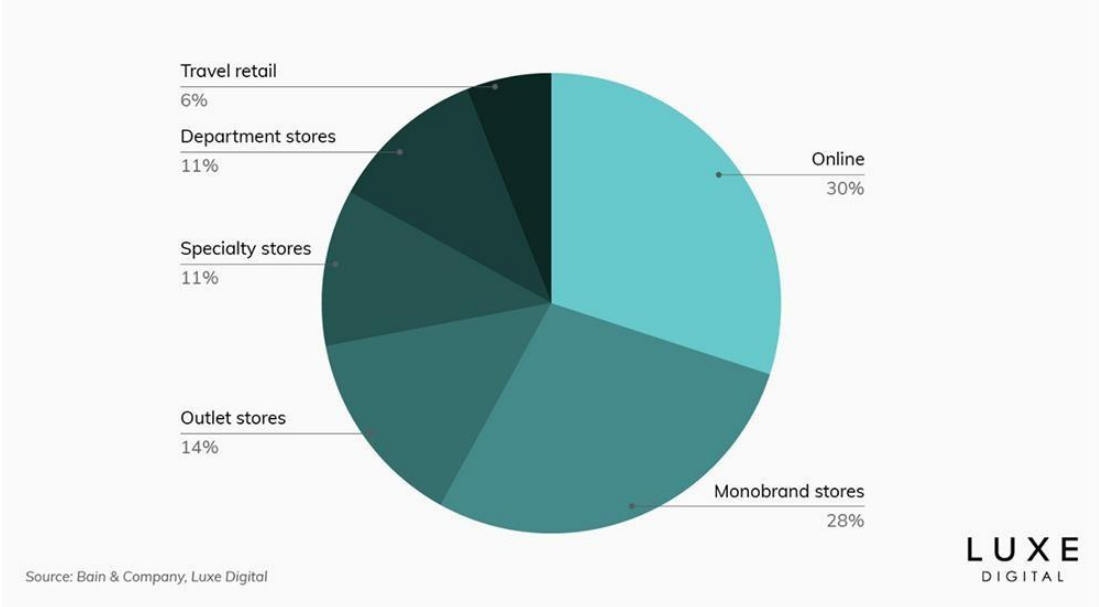
In recent years, there has been a boom in the second-hand luxury market, with sites such as *vestiaire collective* or *vinted*, which are particularly popular with young people. The massive use of these platforms is not only due to the price, which, except for rare items, is of course lower than for new products, but also to the concern that younger people have for reuse and avoiding waste. Moreover, the resale of used goods also gives access to hard-to-find or discontinued pieces which are not sold anymore in stores. Lately, the companies themselves have been trying to resell themselves the second-hand products of their brand, whereas this was unthinkable just a few years ago, when luxury companies were destroying their own unsold stock. This change still only concerns a few companies, but selling their second-hand products directly allows them to control and add to their source of income a type of product that would be sold elsewhere anyway.

- **Digitalization and the rise of e-commerce**

The sales channels have not only changed for second-hand products, but also for new products. In particular, the younger generation of customers and changing consumer habits, accelerated by the Covid pandemic, result in a constant growth of online sales of luxury goods. Luxury fashion companies have always placed great emphasis on their unique in-store customer experience, using their flagship stores, often established in prestigious locations, to provide an immersive and high-touch shopping experience that reinforces the brand's exclusivity.

As shown by [figure 5](#) below, one of the main changes the entire luxury industry is facing, is the shift from the traditional luxurious in-store shopping experience to the rise of online sales. Indeed, by 2025, Bain&Company forecasts that the share of personal luxury goods sold online (30%) will be higher than the monobrand in- stores sales (28%). This means that attention to the digital dynamics of sales is becoming just as important, if not more so, than that given to physical stores. This is why the investments and marketing strategies of luxury brands are increasingly focused on what happens online.

*Figure 5: Forecasted share of online sales for personal luxury goods in 2025 according to Bain&Company*



Additionally, technological advances enabled immersive shopping experiences and tailored interactions through the use of augmented reality, virtual reality, and artificial intelligence. The way that consumers interact with luxury apparel has been transformed. Social media has emerged as a powerful force, profoundly influencing trends and brand perceptions. Platforms like Instagram and Facebook have become an integral part of marketing strategies, with influencers and celebrities playing key roles in luxury fashion thanks to the enormous audience they are able to reach, and to convince, as we will more deeply see in Chapter 3.

The direct-to-consumer (DTC) approach has become popular also because it allows brands to interact with customers more directly and personally. With this strategy, companies can

better manage their communications, improve consumer experiences, and react quickly to market changes.

For example, Richemont has collaborated with Google to introduce AI in its digital platform to deliver personalised marketing strategies for each customer, recommending the most adapted product, or at least the one the client is more likeable to buy.

### **2.3. Consumers and target audience of luxury fashion companies**

When drawing up a marketing strategy, a company first needs to know who it wants to reach. To do this, it's vital to know the geographic area in which the company operates or wants to expand, and then adapt to the culture and customs of these customers. In addition, it must adapt to new generations of customers, who have a very different perception of luxury than in the past.

- **Geographic areas of consumers**

In terms of revenue, APAC (Asia Pacific, Australia, and China) accounted for over 30% of the global luxury fashion market in 2022, giving it the largest market share. The demand for luxury fashion products in the region is being driven by factors like rising investments, quickly growing disposable income, and rising brand awareness. With most of the share, nations like China and Japan emerged as the leaders in the region. China, Japan, India, and South Korea, which are important raw material markets, topped APAC. Furthermore, the middle class's steadily increasing disposable money is boosting the luxury fashion industry in the area. Likewise, there will probably be a rise on product consumption due to easier access to global luxury brands.

For this reason, a considerable number of businesses are growing in the APAC region to respond to the substantial client base.

To give an example, the Kering group has the following breakdown of its sales (2023):

- **42%** APAC
- **28%** Western Europe
- **23%** North America
- **7%** Rest of the world

- **Demographical changes in consumers**

As we saw earlier, the luxury industry is different from non-luxury sectors, among other reasons, because of the quality and by consequence the price of its products, which make them exclusive. This is why, the heart of the consumer base consists of high-net-worth individuals (HNWIs), i.e., people with significant financial resources who have extra money to spend on these non-essential products. High-net-worth individuals (HNWIs) are a rich market niche with significant purchasing power, and luxury firms carefully select products to suit their refined tastes. In addition to the extremely wealthy, the upper middle class, which has considerable spending power and aspires to own exclusive and high-status goods, is also very important. Even if they are not the wealthiest consumers, the so-called “aspirational buyers” want to own luxury items. This is creating a growing market for entry-level luxury goods that help consumers embrace a more sophisticated lifestyle.

Regarding the age demographic within luxury fashion there is currently a lot of diversity due to the transitional phase we live in. For instance, among the customers of luxury fashion companies there are older individuals, who have established careers and are loyal customers of some specific brands, but there is also a growing presence of affluent young professionals, millennials, and Generation Z.

Indeed, demographic shifts in the last years and in the near future are evident, with younger consumers, particularly Millennials (also called Gen Y, it includes all those born between the early 1980s and the late 1990s) and Generation Z (born between 1997 and 2012), exerting a significant influence. Their preferences for digital engagement, and meaningful experiences have pushed luxury brands to reevaluate their marketing strategies and product offerings. Generation Z was raised in a technological age, and the majority own smartphones and tablets. It influences how people perceive and engage with the outside environment. This youngest generation of consumer, places higher value on the heritage, craftsmanship, and reputation of established luxury brands, with always more viewing logos and design elements as symbols of status. Appearance has become increasingly important for the younger generation, partly because everything is constantly shared on social networks. With fast-fashion companies replicating the aesthetics (not the quality) of luxury products, differentiating with logos has become more and more of a concern for young consumers of luxury brands.

Concretely, Gen Z is predicted to buy one out of every five premium goods by 2025. In addition, Gen Z buyers began purchasing luxury goods three to five years before millennials did (at age fifteen as opposed to 18 to 20). Together with social media, the appeal of luxury brands to younger and younger consumers is linked to the recent upsurge in wealth creation. Gen Z and Gen Alpha consumers are predicted to account for a third of the market by 2030, growing at a rate three times faster than that of previous generations.



### 3. SOCIAL MEDIA IN THE LUXURY FASHION INDUSTRY

#### 3.1 Origins and transformation of social media: a revolution in marketing strategies

The story of how social media emerged and were used over time is quite unique and interesting.

Initially, during the early days of the internet, the first comparable versions of what is today called social networks appeared, where people could chat and share content online, like for example, Bulletin Board Systems (BBS) and Usenet. These platforms were simple, but they already showed the world that connecting people remotely had an incredible potential.

In the early 2000s, people started using the term "social media." Platforms like Friendster and Myspace became popular. Friendster, which started in 2002, is considered one of the first social networking sites. It allowed people to create profiles, connect with friends, and share daily content. However, in 2004, Facebook came along and changed the way users interact online. Started by Mark Zuckerberg, Facebook quickly became a globally used network, respect to the more country specific ones at that time. It introduced features like the News Feed and a Timeline, making social media more interactive.

As time went on, social media evolved. This is also due to the growth in internet speeds in developed countries' homes. In particular, the advent of contract-based connections, rather than a pay-per-use system (as with phone calls), has enabled users to spend more and more time on the net and to access photos or videos that require a lot of data transfers. Accessibility to the Internet from all kinds of devices, even outside homes, has contributed massively to the widespread use of the Internet and consequently to the rise of social networking.

YouTube, starting in 2005, became the most used website for sharing videos, while Twitter, from 2006, made short, real-time updates popular. In the 2010s, platforms like Instagram (2010) became known for their easiness to share photos and videos, and Snapchat (2011) stood out by focusing on disappearing messages and stories. LinkedIn, which began in 2003, became a space for professionals to connect. Such as all the personal electronic devices (e.g., cell phones, PCs, tablets), also social media got smarter with time, thanks to the increase of algorithms, showing users exactly what they like and what they want to watch in a specific moment, reshaping their online experience and making users always more addicted to them.

Beyond personal connections, social media became more and more used in the professional sphere, for example, to find a new job position, to connect with professionals in the same branch to share best practices, to create new business opportunities, to understand customers' needs or to promote products and services. In fact, the heavy use of social networks has been a true game-changer in marketing strategies, in parallel with the emergence of the term "influencer".

According to the dictionary definition, an *influencer* is someone who "affects or changes the way that other people behave". In the context of social media marketing, an influencer is someone who receives compensation from a business to promote and showcase its goods and services on social media to persuade others to purchase them. They are often experts or enthusiasts in specific niches such as fashion, beauty, fitness, technology, or lifestyle. These individuals build a community around themselves by consistently creating and sharing content that resonates with their audience, which can be in the form of photos, videos, blogs, or other type of mediatic content. Influencers are usually authentic and relatable, which helps to foster a sense of trust among their loyal and engaged audience, with recommendations that can carry a considerable weight.

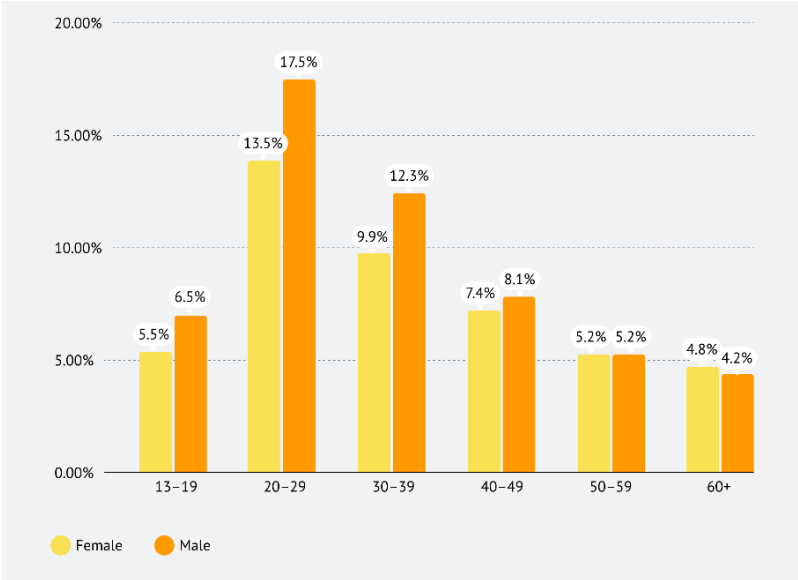
Given that some famous influencers or pages on social networks have millions of followers, which are looking at their pages/accounts at least once a day, the promoting power of influencer has often surpassed that of many other traditional advertising channels. Promoting announcements and product releases with well-known personalities like Rihanna (who has over 97 million Instagram followers) and Kylie Jenner (who has over 238 million) generates buzz and gives the brand access to a larger, more varied audience. Selecting the appropriate advocates is crucial, though. If the relationship isn't real, the message won't be authentic, which will make consumers dislike both the influencer and the brand.

In term of users, in 2023, Facebook had almost 3 billion active users, and YouTube and Instagram more than 2 billion worldwide users each. Reaching such a huge audience with traditional marketing strategies is unimaginable, since under no circumstances can any event, television channel, newspaper, or other reach these numbers.

Looking at the distribution of users by age group (*Figure 6*), we can see that the under-40s are the main users. This means that marketing strategies targeting people in the 20-40 age bracket are those that can benefit most from using networks to sell products or services. Furthermore, by observing these age groups, it is possible to imagine that in the future, because they were

born with them, even older people will be as active on these platforms as younger people are today. This means that most businesses will need to have an adequate online presence, bearing in mind that in the future everyone will be using social networks on a massive scale, even more than it is already the case today.

Figure 6: Demographic profile of social media users in 2023



Ecwid; Demographic Profile of Social Media Users in 2023

Moreover, social media completely changed how businesses talk to people about their products, allowing business to easily choose who sees their ads based on demographical data such as the age, or geographical area and personal interests, looking at what people watch, like and share online. In a nutshell, social media marketing allows businesses to directly reach their desired target audience. Social media also permits companies and their customers to directly interact, share advice or post-purchase customer care services right away. This helps to keep conversations going and makes customers feel a part of a community. When customers share their own stories and thoughts about a product, it feels more real and can convince others to try it as well. However, although increasingly indispensable and useful, it is also important to recognize that social networks carry several risks for companies that make them an integral part of their marketing strategies. Social networks will have an amplifying effect on any problems or mistakes made by the company, as everything becomes public knowledge. For example, a negative review will be relayed by other people, it may be commented on, or worse, shared, which can have far more serious consequences for a

company's sales than a simple private complaint would have had in the past. The exposure provided by social networks is therefore unprecedented and takes companies into a zone that is potentially very favorable for them, but also very risky, therefore requiring additional attention to the perfection of the image they project.

Social media also gives businesses a multitude of tools and KPIs analysis to monitor the impact of each advertisement campaign. For example, it is possible to track how many users were reached, what has been liked the most, how many people clicked on the shop website, and finally how many people concretized their purchase after having seen the advertisement on the social media. With payment systems like “pay-per-click” or “pay-per-sale”, or royalties given to influencer, businesses can first control the cost of their marketing strategies, but also reduce the financial impact of an unsuccessful campaign.

In term of example, it is of course not possible to discuss influencer marketing without mentioning one of the pioneers in this field: Chiara Ferragni. She is an influential Italian fashion blogger who had a significant impact on marketing through her strategic use of social media. As one of the first global fashion blogger, Ferragni has effectively used various platforms, such as Instagram, YouTube, and Twitter, to cultivate a strong personal brand. Her approach involves sharing authentic glimpses into her lifestyle, experiences, and personal style, implementing a genuine connection with her followers. One of the primary sources of income for Chiara Ferragni is brand collaborations. Companies and fashion brands remunerate her to promote their products or services on her social media platforms. These collaborations often include sponsored posts, where she features and endorses specific products.

### **3.2 The role of digital marketing for luxury fashion brands and the most used communication channels**

In today's fashion world, digital marketing plays a key role, in particular for luxury brands, for which, as we saw earlier, image is the determining factor in their long-term survival. It helps them to transmit their identity and their values to existing or potential customers all around the world. They use different online platforms like social media, websites, and search engines to strengthen their image and to customize their marketing strategies to a specific target group of the population based on their internal sales analysis.

With the constantly increasing share of customers buying luxury fashion goods online, having an irreproachable website and omni-channel digital presence, as well as using online advertisement techniques becomes nowadays crucial also for selling high-end items. A considerable part of digital marketing consists in telling stories about the brand through blogs, videos, and social media aiming at creating a differentiating and aspirational image.

Digital marketing is not just about selling more products but also about building a special relationship with customers, which will indirectly end-up in a long-term increase in sales. For luxury brands in particular, digital marketing is actually a long-term investment.

More concretely, researchers from the University of Buffalo's describe the three main functions of using social media as *information*, *community* and *action*. The primary purpose of information is to draw in followers and disseminate pertinent brand news. The purpose of the community function is to include those followers and to encourage conversation and interaction, while the goal of action posts is to get followers to act, i.e., to buy the latest product. A well-defined online strategy also allows luxury fashion brands to collect as much data as possible which will be used to better understand customers' preferences, in term of retail channels and products.

Here are some brief examples of how major companies or groups in the fashion luxury sector are using social media:

**LVMH:** Present on Facebook, X (ex-twitter), Instagram, YouTube, and Pinterest, the LVMH group uses Facebook to release updates, in both French and English to cater to a worldwide audience as well as the group's Paris headquarters. Posts on all social networks frequently consist of luxurious merchandise, and includes links to purchase its merchandise, using pictures of stunning residences and landscapes, in particular on Pinterest. On Instagram, there are also references to special contests like the LVMH Young Fashion Designers Prize competition.

**Burberry:** Burberry is also present on Facebook Instagram and YouTube and uses these social networks to be associated with celebrities and creative personalities to deliver the image of British elegance and style. Its Facebook page makes extensive use of images and videos. The London-based fashion label shares pictures of advertisements, vintage shops, and catwalks.

The page makes use of hashtags, such #ThisIsBrit to differentiate itself from other brands. Different photographs are used on the Instagram account than on Facebook. The Facebook images seems more professional and are the images that show up in advertisements and on the website. On the other hand, the Instagram account features pictures that anyone with a smartphone could have snapped. Instagram photos from Burberry showcase London in all its splendor, featuring the well-known flagship shop and Big Ben visible through the city's fog. The aim is that all those who follow Burberry on social media, experience London culture and want to live it through the usage of their products.

**Bottega Veneta:** A completely different approach has been used here. Indeed, Bottega Veneta decided to stop using social media, and it is a very powerful act. Even though, as said before, it is important to be where customers are in order to have more visibility, the very light presence of Bottega Veneta on social media gives an image of mystery and curiosity, leaving the speech to customers.

### **3.3 Differences among the leading social media platforms: benefits and threats of each**

Each major social media platform comes with its own advantages and challenges for users and businesses. Depending on both their identity and their target, each company adapts its communication style and content to better engage its community. To do this, it is important to have a thorough understanding of each social network to achieve the most efficient communication for the users of each of these platforms.

Facebook, being the most used social network around the world, is essential when it comes to social network strategy. It is considered the best network to target very precise groups of people, which is also made possible with the help of Facebook ads campaign, where the amount of money invested in it, is proportional to the users reached. However, Facebook is used more prudentially by companies since the data leaks affair in 2018, since any scandal could be detrimental for a company, in particular in the luxury industry, where image is one the fundamental pillars.

With Instagram, companies focus on pictures and videos. One of the most differentiating features are stories and reels, in addition to the highest density of multi-million followers'

influencers. These short contents are highly effective and are used to grab the attention of users who would not have watched a long video explaining the brand and the products. Instagram is highly recommended to catch new customers who end up a bit casually on a very short video and are captivated by it immediately. Moreover, reels and stories can be used to show daily update of the brand or fashion shows, to keep the current loyal customers updated. The only point of attention concerning Instagram stories is that they disappear after 24 hours, which means that the effort and the investment put in the creation of these stories must take into consideration the fact that many people might not see them. Therefore, the way to reach people online, is as important as the content itself.

X is a great tool for brands to develop communities by connecting with its followers and holding discussions to foster a sense of connection and belonging. The character restriction on X is one of its major limitations, as it does not allow the person posting to fully develop some concept or give deeper explanation on a topic. Moreover, X has been accused of not handling user data correctly, raising questions about user security and privacy, with the risk of being hacked.

Regarding TikTok, it is the fastest growing social media, with over a billion users worldwide, it has made significant progress in comparison to networks like Instagram, which took over six years to reach this milestone. Along with the fact that it is mainly used by younger users, businesses must take seriously into account the usage of TikTok in their marketing strategies to avoid being left behind in the future. However, TikTok is often criticized for its complexity in video editing which might require highly skilled editors and for the inappropriate content that can be found in it. Moreover, TikTok has lately been banned in some countries to protect privacy and data, such as in India, which is a growing market for luxury fashion brands.

## 4. COMPARISON BETWEEN TWO OPPOSITE APPROACHES TOWARDS SOCIAL MEDIA

### 4.1 Dior and its strong presence on social media

Christian Dior, commonly known as Dior, is a well-known French luxury fashion brand founded in 1946 by Christian Dior. It has earned a reputation for its sophisticated and timeless style in the world of high-end fashion.

Dior's mission has always been to offer exclusive, high-quality products that embody luxury and sophistication. Dior aims to push the boundaries of fashion by blending tradition with modernity, providing a unique and aspirational experience for its customers.

Dior has established a strong presence on different social media platforms. The main focus of this digital strategy is on Instagram, where Dior shares beautiful pictures, offering glimpses of its latest fashion collections, beauty products, and exclusive behind-the-scenes moments. Instagram is used as a tool to connect personally with its audience.

Apart from Instagram, Dior actively uses Facebook and Twitter to share timely updates about fashion shows, product launches, and other brand-related news. These platforms help Dior create a sense of community among its diverse audience, encouraging interaction and dialogue with followers.

YouTube also plays an important role in Dior's social media strategy. The brand's YouTube channel features high-quality videos of runway shows, designer interviews, beauty tutorials, and other promotional content, enhancing Dior's online presence.

Dior has started to establish a presence on platforms like WeChat and Weibo to be able to connect with clients from China, one of its biggest markets. These channels are essential for connecting with the Chinese audience, providing culturally relevant content, and adapting to the preferences of users in this region. Dior demonstrates innovation by using Snapchat as well. The brand uses the platform for interactive marketing campaigns to resonate with a younger audience. These campaigns often include exclusive behind-the-scenes content and limited-time offers.

Collaborations with brand ambassadors and influencers significantly changed the way Dior uses social media. By partnering with influential figures in fashion and entertainment, Dior increases brand awareness and builds trust. Celebrities often share their experiences with Dior products providing an authentic review of the products.



Furthermore, one feature of Dior's strategy is to make it as easy as possible to buy directly from a social media platform. Thanks to a link on an Instagram post, the clients are directly guided to the online store making it easier for customers to buy as soon as they see the convincing post in their feed.

As indicated before, one of Dior's strategies is the collaboration with various influencers, celebrities, and fashion personalities to amplify and connect with different audience. Influencers chosen by Dior often align with the brand's values, aesthetics, and target demographics. In the past, influencers like Chiara Ferragni, Camila Coelho, and Olivia Palermo have been associated with Dior, bringing their unique styles and significant social media followings to enhance the brand's visibility. These influencers are selected for their ability to reach a broad audience and resonate with Dior's target market. They play a crucial role in promoting Dior products and in convincing followers to buy them.

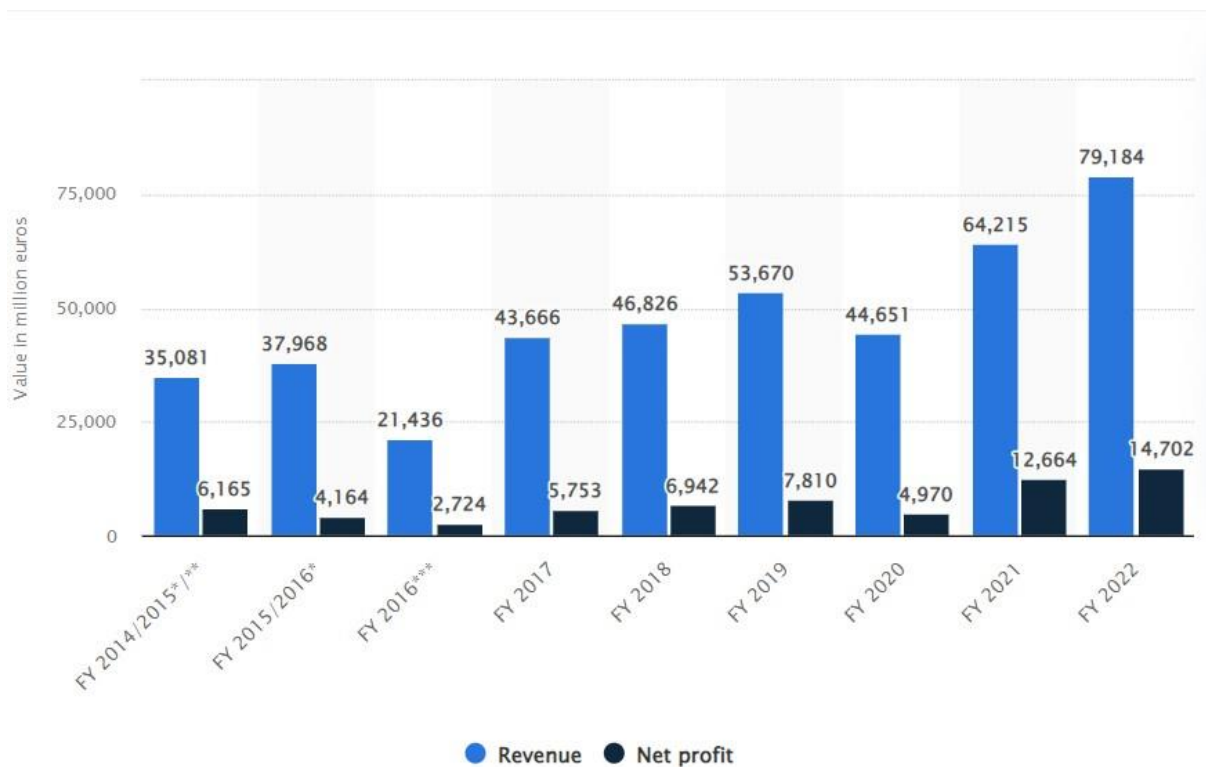
However, before reaching today's marketing approach, Dior's marketing strategy has changed significantly over the years, before being centered on social media. In the beginning, when it started in 1946, Dior focused on exclusive high fashion and naturally, before the era of social media, Dior employed traditional marketing approaches. For instance, it relied on printed advertising in fashion magazines, organized fashion shows and events, invested in visually window displays, maintained strong public relations, established exclusive boutiques, and built a prestigious reputation through word of mouth. These methods collectively contributed to Dior's iconic and luxurious brand image.

In the 2000s, Dior started its digital journey, creating a strong online presence and using e-commerce. Then, in the 2010s, Dior embraced social media and influencer marketing, targeting younger audiences through collaborations with influencers and celebrities, especially on Instagram.

Throughout the years, Dior never changed its identity, but it focused on balancing tradition and innovation, using traditional communication channels but also taking advantage from technology and influencers, with the aim to reach the highest possible audience, increasing its customer base.

Indeed, these advertising techniques have led to an increase in revenue over the years. As shown by *figure 7* below, a continuous upward trajectory in both Dior's profits and revenues is visible, demonstrating a constant growth and a positive return on marketing expenses.

Figure 7: Revenue and net profit of Christian Dior worldwide from financial year 2014 to 2022 (in million euros)



Statista

To reach this level of revenue, Dior had of course to make important investments, among others, in marketing. Looking at its annual reports, there has been a significant increase in expenses related to marketing and advertisement. Concretely, marketing expenses of Dior went from € 4,9 billions in 2017 to €6.2 billions in 2019, and €7.3 billions in 2021.

#### 4.2 Hermès: a more traditional strategy

Hermès is a French luxury brand celebrated for its high-quality craftsmanship and iconic products such as the coveted Birkin and Kelly handbags.

Hermès has a carefully planned marketing strategy that focuses on being exclusive. Hermès intentionally makes a limited number of products to create an image of exclusivity, creating a unparalleled desire among customers or potential customers. Hermès uses its long history as differentiating element of its marketing strategy. This is why, unlike more common marketing approaches, Hermès values word of mouth and personal connections. The brand builds long-term relationships by providing personalized service in its stores. This personalized approach

goes beyond just buying products and helps to create a loyal customer relationship, showing the brand's commitment to individualized luxury experiences.

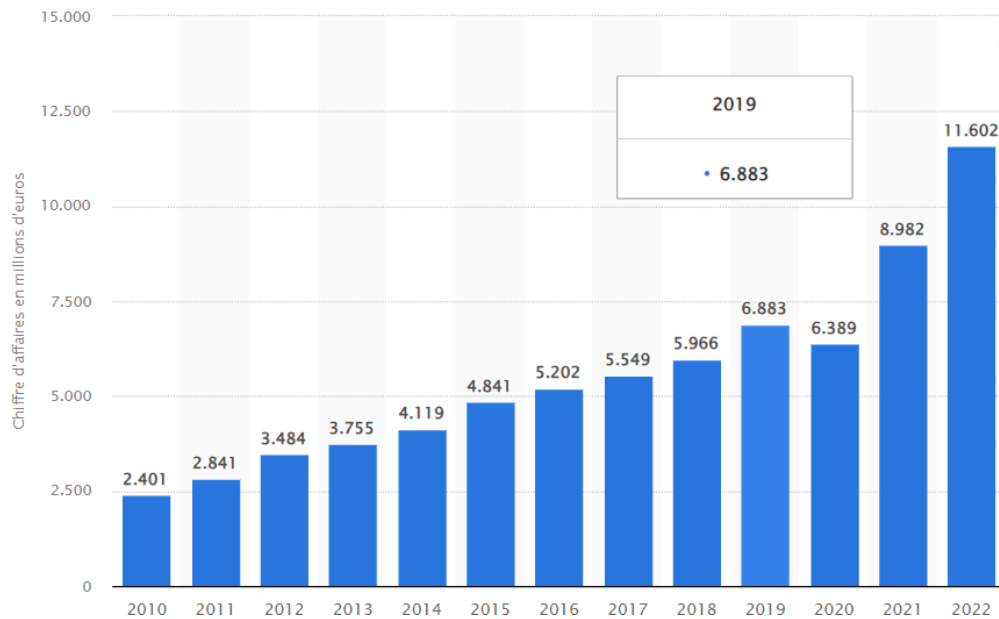
Instead of extravagant campaigns, Hermès keeps its advertising simple and elegant. The iconic orange boxes and bags, a signature of Hermès packaging, are minimalistic but easily recognizable, adding to the brand's understated yet powerful image.

Hermès doesn't just rely on typical marketing, it also organizes events and exhibitions, through which, Hermès promotes its products and strengthens the link between the brand and its customers.

Even though Hermès has typically been known for its more traditional and exclusive marketing strategies, all luxury brands, including Hermès, have been almost forced to adapt to digital platforms to reach a broader audience. This has become a growing necessity during the pandemic, where shops were forced to close in many regions of the world, in particular in the ones representing the largest share of sales for the luxury fashion industry. The digital marketing strategy of Hermès principally consists in a detail oriented online webpage that showcases its products. This provides customers with a platform to explore and purchase items online. Another technique is social media, Hermès uses social media platforms such as Instagram, Facebook, and Twitter to connect with a wider audience. These channels allow the brand to engage with followers and promote its products. The brand engages as well in targeted digital advertising campaigns to reach specific demographics and promote new collections. Hermès uses email marketing as well to keep customers informed about new releases, promotions, and exclusive events.

*Figure 8* shows the evolution of Hermès' revenues, which has doubled between 2019 and 2022. Its marketing expenses were €357 million in 2019 and €421 million in 2021, which means around 5% of its revenue, while it corresponds to almost 10% for Dior.

*Figure 8: Revenue of Hermès worldwide from financial year 2010 to 2022(in million euros)*



*Statista*

#### **4.3 Main differences and requisites influencing both marketing strategies: would a change still be possible, and would it be a good idea?**

Dior and Hermès, as we just discussed, have different ways of promoting and selling their products based on their brand image and their target audience. Dior is focused on having a strong online presence, especially on Instagram, Tik Tok and Snapchat, to reach a younger audience. The idea is to make it easy for people to shop online through its social media channels, and the various collaboration with influencers to build trust among younger customers.

On the other hand, Hermès follows a more traditional and exclusive approach. We can say that its social media marketing approach is softer and more discrete. Hermès relies on personal connections, providing personalized service in their physical stores to build long-term relationships with customers. Its advertising style is simple and elegant, with iconic packaging contributing to their powerful image.

The following table summarizes the social media presence by followers of Hermès and Dior in 2024:

Type of Social Media	Dior	Hermès
Instagram	45,7 MLN	13,7MLN
Tik Tok	7.6 MLN	Doesn't have Tik Tok
Snapchat	Has Snapchat	Doesn't have Snapchat
Twitter	9,3MLN	100k
Facebook	19MLN	3,8MLN

In conclusion, Dior gives far more importance to its online image than Hermès does, also due to the difference in the customer profile which need to be reached. As of 2024, Dior has a stronger presence across Instagram, TikTok, Snapchat, Twitter, and Facebook compared to Hermès, reflecting different approaches in term of brand strategy, target demographics, and engagement on these platforms. Dior has more of a digitally engaged and younger market, while Hermès focuses on a more traditional clientele. Dior actively embraces change and digital trends, while Hermès, is committed to tradition and exclusivity.

A change of strategy could be envisaged at any time, whether for Hermès or Dior, but this would imply a radical change in the company's communication strategy and consumer target. This would be very risky, because what makes these companies successful, in addition to their products, is what they are today, which is an image they have been working on for almost a century.

## 5. IMPLICATIONS ARISING FROM SOCIAL MEDIA-DRIVEN MARKETING STRATEGIES FROM A MANAGERIAL PERSPECTIVE

### 5.1 Challenges and opportunities of using social media for luxury fashion brands

Luxury fashion brands face several challenges when using social media as a tool for their marketing strategy. One significant challenge is to maintain a balance between exclusivity, while engaging with a broader audience and captivating the attention of younger generations. Social media's accessibility might help to reach more customers and to spread news, such as the release of new products, but it can also reduce the exclusivity that makes luxury brands attractive. This is why, as we saw earlier, Hermès sees no need to increase its online presence. Moreover, social medias might bring a risk of losing control over the brand narrative and image, with frequent or viral users who can change the perception of the brand or make comments that have a non negligible influence and necessitating a solid and quick response plan. Counterfeits and imitation issues are also to be considered, with the popularity of unauthorized replicas and people posing as official brand representatives, selling products that are then of course of poor quality, thereby threatening the brand's reputation. Additionally, companies need to be aware of the cyberattacks and phishing risks they face on their accounts, to prevent or solve them in the fastest possible way once they occur. Lastly, adapting to the ever-changing algorithms of social media platforms poses a constant challenge, making it always more important for companies to be flexible and to adapt their strategies, aiming at being as efficient as possible, i.e., to reach the major number of people with the lowest possible investments.

Despite these challenges, social media provide numerous opportunities for luxury fashion brands. E-commerce integration is a significant advantage, allowing consumers to buy easily and directly online.

Engaging and connecting with the audience helps to create a feeling of togetherness and loyalty. Social media offer powerful platforms for storytelling and shaping brand narratives through visually compelling content. Teaming up with influencers and celebrities on social media expands the brand's audience and can naturally increase its promotion.

Data analytics derived from social media provide insights into consumer behavior, enabling personalized marketing strategies. Moreover, analyzing these data can also help to better respond to the customers demand, analyzing the products which triggered the most reactions

or comments. It can for example help to understand in which region some trends have been more successful, but this needs to be done with particular attention, complying with the local regulations on data protection (e.g., GDPR) to avoid any data breach.

Because social media is used all around the world, luxury brands can reach people everywhere. This helps them to stay connected to different cultures and appeal to a wide range of customers. Additionally, social media serves as a tool for event promotion, offering behind-the-scenes access and creating excitement around brand events.

In summary, while challenges exist in maintaining exclusivity, controlling brand narratives, and competition, the opportunities presented by social media, include e-commerce, influencer collaborations, and global reach, offer luxury fashion brands a dynamic platform for strategic marketing and brand development. However, there are many risks to consider and to not underestimate. Social medias can be a double-edged sword, they can exponentially increase the brand awareness and by consequence its profits, but they can also be detrimental and ruin the image of the company. This is why the different positions of Hermès and Dior towards digital marketing, are both justified.

## **5.2 Impact of social media on human resources and product ideation**

Social media has brought significant changes in human resources, more specifically in the typology of employees needed by companies to respond to these changes in marketing strategies. For example, a company like Dior, putting a considerable effort into its social media image, needs talents in digital communication, not only social media managers who are very knowledgeable in the various social networks, but also video editors (in particular for short videos, to make reels for example), data protection lawyers or also IT specialists to block any threats deriving from the net.

An additional change that has been triggered by the rise of social medias is in the recruitment strategies. Platforms such as LinkedIn, Facebook, and Twitter have become indispensable tools for recruiters to source and attract talent. They enable Human resources professionals to post job openings and search for candidates with social media helping to reshape employer branding. Companies can now showcase their culture, values, and employee experiences through platforms like Instagram, Twitter, and LinkedIn by sharing content such as employee testimonials and company events organizations to attract future employees. Indeed, in the

screening process, HR professionals often review candidates' social media profiles. This practice provides insights into candidates' personalities, interests, and professional networks, but it is also a very delicate point for HR professional, since it may raise ethical considerations regarding privacy and discrimination.

Encouraging employees to share company updates and content on their personal social media profiles is another way organizations make use of social media. By empowering employees to share company updates and content on their personal social media profiles, companies can amplify their reach and enhance brand visibility.

Additionally, social media have as well an important impact on product ideation. In fact, one of the biggest impacts is seen in the ability of collecting ideas directly from consumers. Taking advantage of platforms like Twitter, Facebook, or Instagram, it is possible for companies to directly engage with their audience, asking for feedback, suggestions, and preferences for new products or improvements to existing ones. This interaction provides valuable insights into consumer needs and desires, which can then help for the development of new products.

Another significant impact of social media on product ideation is its role in trend identification. Social media serves as a source of information on emerging trends and consumer behaviors. By analyzing hashtags, discussions, and influencer content, luxury fashion companies can identify shifts in consumer preferences. Social medias enable companies to create offerings that resonate with up-to-date consumer tastes. Social media serves also as a powerful tool for market research: through the analysis of demographic and psychographic data, companies can gain valuable insights into their target audience. Understanding consumer demographics, behaviors, and preferences enables companies to change their product for specific market segments, increasing the likelihood of success in the market before launching it.

In conclusion, social media has transformed the product ideation process, offering companies opportunities to collect insights, engage with consumer and identify trends. However, it's crucial for companies to approach social media-driven product ideation with sensitivity to privacy concerns, ethical considerations, and the need for authentic engagement with consumers.



### **5.3 Impact of social media on profits: both positive and negative**

Social media had an important impact on the profitability of luxury fashion companies in both positive and negative ways. On the positive side, these platforms have provided opportunities for brand visibility. Luxury brands can now showcase their products, campaigns, and brand identity to a global audience, thereby increasing recognition and awareness, which usually means, an increase in sales and in profits. We saw for Dior and Hermès that the increase in marketing expenses and the rise of revenues have been following a similar path, however it is difficult to establish a direct correlation since many other factors, such as the positive market trends, influenced the sales figures of both companies.

Thanks to social networks, luxury companies have been able to sell their image in a new way, to consumers who were previously unreachable, and this has largely contributed to the exponential growth of the luxury market in recent years. The use of luxury products by stars who are omnipresent on these networks has not only served to showcase the brand's image but has also resulted in an automatic increase in sales, because of all the followers who take these stars as models and who are prepared to do anything to look like them.

The integration of e-commerce functionalities into social media platforms has also opened new revenue streams. Luxury brands can now sell products directly to consumers through these channels causing an increase in sales and profits, which has been particularly important during the lockdowns due to the Covid-19 pandemic.

However, as seen before, social media also presents several challenges for luxury fashion companies. The widespread dissemination of content has facilitated the expansion of counterfeit products, leading to revenue losses and brand reputation damage. Audience generated content, memes, and viral trends can sometimes weaken a brand's luxury status without a clear reason behind it, impacting consumer perception and purchase decisions, and consequently, profits.

To successfully navigating all the opportunities and challenges of social media, and transform them in a positive return on investment, brands must have a well-defined strategic planning and a good understanding of social media dynamics in the luxury fashion industry.

## 6. CONCLUSION

As evidenced in this research, the introduction of social media has had a significant impact on the luxury fashion industry. Despite the nature of the sector, known for the historic image of brands, which were used to communicate in a more traditional way, the usage of social medias has become essential to remain competitive in a constantly evolving market. In an environment which is facing changes in consumption habits and consumers profile, luxury companies need to take advantage of digital platforms to demonstrate their difference, in particular from non-luxury fashion, by forging an image that reflects the highest possible standards, in every aspect.

However, the use of social networks by companies in this sector is very delicate and requires a well-defined strategy in order to be as effective as possible, and not be counterproductive, altering the image that the brand has had for decades, if not centuries. Dior and Hermès are two shining examples of how brands can use social media differently, depending on their image and the customers they are trying to reach. Both brands have succeeded in using social medias in a way that is consistent with who they are, and this is reflected in their performance. One thing is clear: no brand can really ignore today's digital means of communication, and this will be even more necessary in the future, when the consumer base becomes increasingly accustomed to them.

In addition to the many, often underestimated, investments that are required to have an effective marketing strategy that includes social media, it is essential for companies, and even more so in luxury fashion, to consider the associated risks. A communication error, negative comments, or the so-called "bad buzz" could have huge consequences for a luxury brand, to the point of putting the brand's long-term survival in danger.

New technological advances, such as the rapid arrival of artificial intelligence and augmented reality, will be a new challenge for luxury fashion companies, who will have to adapt and find their own way of using these tools, as they have done with social media, to continue to be so unique and inspiring, generation after generation.

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