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PROSPECTS FOR THE DEVELOPMENT OF FASHION E-COMMERCE IN BELARUS

ПЕРСПЕКТИВЫ РАЗВИТИЯ ЭЛЕКТРОННОЙ КОММЕРЦИИ В СФЕРЕ МОДЫ В БЕЛАРУСИ

In today's globalized world, e-Commerce is considered to be one of the major growth points of economy. The fashion industry, which is currently the fastest developing retail segment in e-Commerce market, is sure to be at the forefront of this historic growth.

Regarding Belarus as a potential online fashion market, it is necessary to know the latest trends in e-Commerce, and thereby have the possibility of operational impact on the dynamics of its gradual establishment. In order to define the perspectives for development of e-Commerce, top online store Lamoda was examined.

The aim of this survey is to identify the potential of Belarus as a market for fashion e-Commerce as well as trends in organizing the process of Internet trade by analyzing the activity of online store Lamoda.

The aim is realized in the following tasks:

- 1) to analyze the state of Belarusian Internet trade market;
- 2) to examine marketing activity of online store Lamoda;
- 3) to establish the growth points for Lamoda in Belarus;
- 4) to define the most effective trends to follow for online stores in Belarus.

Thus, **the object of the research** is fashion e-Commerce market. **The subject of the research** is online store Lamoda.

The hypothesis: analyzing and adopting potential e-Commerce trends in a timely manner ensures steady growth of an online store as well as contributes to e-Commerce industry of a country.

The statistics shows that Internet trade develops rapidly in Belarus. According to Apply Logistic Group, the growth of e-Commerce will accelerate: its share in retail trade turnover will reach from 3 % to 5 % by 2020. Recently, a whole range of legislative measures for functioning of e-Commerce market have been introduced.

Since 2014 online store Lamoda has been one of the leading representatives of Belarusian fashion market: it occupies about 15 % of the clothing and footwear market. It is a vivid example of the company that is rapidly expanding and entering the premium market using social networks (Vkontakte, Instagram, YouTube).

Having analyzed Lamoda's activity, it was found out that the company has introduced corporate social responsibility and demands high standards for all the brands. In 2019 the Lamoda iOS app introduced a virtual fitting room using augmented reality technologies.

It was determined that the company should elaborate on its strategic approach in the long term and mostly focus on expansion of geography of delivery and diversification of the range of brands. By increasing the level of services Lamoda can not only increase its profit, but also expand its customer base, which will allow to significantly outperform its main competitors in Belarus, which are Wildberries.by, Kupivip.by, Sneakers.by (based on audience overlap tools).

So, according to experience of Lamoda the tools and techniques that fashion online store owners can use to increase sales are the following: shopper analytics and segmentation, e-mail marketing, customer loyalty programs, interactive product visualization. But the main focus was made on identifying trends for sustainable development of a fashion online market. Taking into consideration «The Fashion Industry Report» by Shopify Plus the most common trends were defined: omnichannel approach, strong brand ethos, personalization, sustainability.

The conclusion was made that bringing the most effective trends in e-Commerce definitely makes a great contribution to a company's online store. It means that international development through new platforms and technologies constitutes a unique opportunity for multi-brand retailers to expand their business.