

A Foolish Take: Social Networks Are Sparking Fashion Purchases

Description

Shoppers are finding inspiration for fashion purchases on social networks, according to a recent study by Yotpo. That isn't surprising, since many fashion brands are boosting their presence on **Facebook** subsidiary (NASDAQ: FB) Instagram, **Pinterest** (<u>NYSE: PINS</u>), and other social platforms.



Data source: Yotpo. Chart by author.

Younger shoppers clearly turn to social networks for fashion ideas more than older generations, and it's helping smaller brands gain ground.

For example, Fashion Nova — an apparel retailer that owns just six brick-and-mortar stores in

California — became the most searched-for fashion brand on Google last year, thanks to glowing social media endorsements from celebrities like Kylie Jenner. It now has 16.3 million followers on Instagram and over 10 million monthly viewers on Pinterest.

That's why Instagram, Pinterest, and others are launching more e-commerce features like "shoppable posts." Pinterest has an edge in that market: A Cowen & Co. study from earlier this year found that 48% of its users used the platform to find and shop for goods, versus just 10% of Instagram's users.

Therefore, investors in fashion brands should keep a close eye on their social media presence. Shrewd social media strategies can strengthen tiny brands like Fashion Nova, but lackluster ones can weaken well-established players.

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2025/07/21 **Date Created** 2019/09/17 Author leo-sun

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