

*At the start of 2020, before the global pandemic disrupted the global economy, fashion brand leaders were not very optimistic. Business of Fashion, in collaboration with McKinsey<sup>1</sup>, flagged the industry on “On High Alert,” and fashion executives expressed worry over the decline in numbers of the global economy, emerging markets, along with best fashion segments and categories. Fast forward a couple of months, and the industry’s outlook has turned even bleaker, putting the industry now on “Red Alert.”*

*Against these circumstances, how are fashion brands coping? And how can they survive and thrive after the dust settles?*