

Marketing Strategies used by H&M in the Indian market

Swara Agrawal

Student, BBA, Atlas Skilltech University, Mumbai

Dr. Varsha Agarwal

Associate Professor, Atlas Skilltech University, Mumbai

ABSTRACT:

H&M is a top market leader in the Indian market for fast-fashion clothing items and has established dominance over multinational brands like Zara and Uniqlo since its entry in 2015. This research paper provides a detailed analysis of the preceding impact the marketing strategies employed by H&M has had on its clear market dominance in India. It is focused on the research questions - *"To what extent has H&M maintained its competitiveness in the Indian market as a result of its marketing strategies?"* Qualitative and quantitative data is analysed to provide an accurate conclusion through various marketing tools analysing the brand image, the growth strategies, market positioning and the financial position of the company. The primary tools used are as follows (i) PESTLE analysis, (ii) Porters 5 forces, (iii) marketing mix, and (iv) Product/brand positioning map. Throughout the paper, clear connections and comparisons are made with H&M's biggest competitor, Zara. To conclude and support the qualitative data, a financial revenue analysis was conducted between Zara and H&M. The research proved that H&M, as a result of their aggressive marketing strategies, has achieved a 40% majority market share in the Indian market helping it remain fairly competitive. The brand orientation is well-targeted to the Indian customer base in terms of affordability, style and accessibility. The marketing mix is adjusted such that it appeals to the Indian audience by presenting global and well as local collections of clothes for men, women and children of all ages, appropriate for all relevant occasions, in the most reasonable price range, hence maintaining a higher position in the market.

Keywords — *H&M, Indian market, Fast-fashion, Marketing strategies, Zara*

INTRODUCTION

H&M is the second largest, multinational, fashion retail company with its headquarters in Stockholm, Sweden. The company was founded by Erling Persson in 1947, originally as 'Hennes.' In 1968 the company acquired 'Mauritz Widforss' a mens hunting apparel brand and carried forward as 'Hennes & Mauritz.' Now H&M is a globally leading fast-fashion brand known for its affordability and trendy clothing collections for both men and women of all ages ranging from young toddlers to senior citizens. "Fast-fashion" entails of fashion articles that follow latest trends and rapidly adapt to changing consumer wants and needs.

From one standalone store in Stockholm, within decades, H&M has expanded across borders and platforms (online and retail) continuing to reinforce their mission — *"to drive long-lasting positive change and improve living conditions by investing in people, communities and innovative ideas"* — with progress towards their vision — *"to lead the change towards circular and renewable fashion while being a fair and equal company"* — all around the globe ("H&M Mission and Vision Statements"). It now is a multinational company with about **4,122 stores** as of 2022. ("Store count per brand") with net sales of **23.36 billion US dollars** in the 2021 financial year. ("Hennes & Mauritz AB Revenue 2011-2021")

India was targeted by H&M because of the opportunities it presents for the company. The demographics, the financial ability of the population, the growing influence of westernisation, the large and continually growing market size [compound annual growth rate of about **14.4%** between 2018 and 2023 ("CAGR of fashion market India 2018-2023 by segment") while the online fashion industry has projected **51% growth** ("Indian online fashion industry grows")]; all played in the favour of H&M, persuading them to enter India. The first day sales crossed Rs. 1.75 Crores, hence setting a tone for H&M's future success in the country which is almost twice the revenue of its rival, Zara. H&M opened its 50th store in India in Bhubaneswar in 2021.

Operating in a culturally and geographically diverse country, H&M has altered its approach to the Indian market by engaging the audience with specifically curated marketing campaigns informed by intensive market research. The aim of the research is to understand and analyse the H&M's marketing approach and strategies, limited to the Indian market.

REVIEW OF LITERATURE

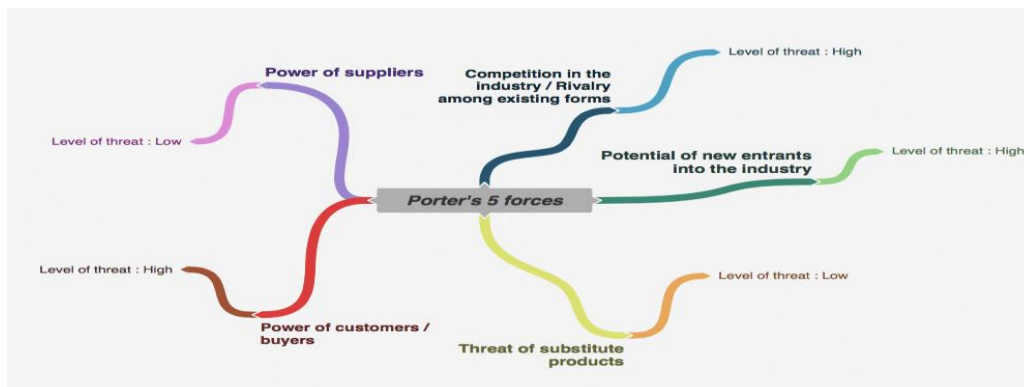
In this paper, 4 major marketing approaches are gathered and analysed to prove the effectiveness of H&M's marketing team in the Indian market. The five tools adapted from multiple published studies and official information are (i) PESTLE analysis, (ii) Porter's 5 forces, (iii) marketing mix, (iv) Product/brand positioning map. Some of the tools focus on analysing the viability of the market space while the others determine the success of H&M's brand establishment and prominence in India.

(Le, Tuyen, 2020) This primary study helped determine the stance of the market and the external and internal conditions a brand such as H&M would face while entering the Indian market. A **PESTLE** analysis was conducted, which was vital to unpacking the research question and exploring the topic further as it helps in understanding the various external influences H&M will tackle in the Indian market and features of H&M that will play in its favour upon entering this new market. The below table, Fig 1, consolidates the gathered data.

Fig. 1.

(MBA Skool Team, 2022) **Porter's five forces** analysis in this study discusses the elements influencing the company's industry as well as its competitive environment. The study focuses on evaluating the company's position in light of factors like the threat of new competitors, the threat of replacement products, the bargaining power of customers, the negotiating power of suppliers, and market competition. Using a variety of internal and external aspects, including competitors, customers, suppliers, financial strength and future scope, the H&M Five Forces analysis helps to examine its current position in the market. A small diagram to represent the data is attached below in Fig. 2.

Fig. 2



(MBA Skool Team, 2018) H&M's marketing strategy examines the brand using a framework for the **marketing mix** that includes

Political	Economical
<ul style="list-style-type: none"> • Geo-political instability • Wars, conflicts occurring in Asia 	<ul style="list-style-type: none"> • High market growth of the industry • Rising GDP of India - High disposable income • Greater economies of scale • Outsourced manufacturing • Changed tax systems • Cheap labour availability
Social	Technological
<ul style="list-style-type: none"> • Cultural differences • Different fashion trends and preferences • High rates of unemployment • Rising population • High availability of cheap alternatives 	<ul style="list-style-type: none"> • emerging e-commerce • Higher influence of social media • Social media marketing • Advanced AI technologies
Legal	Environmental
<ul style="list-style-type: none"> • lack of patent protection laws in India 	<ul style="list-style-type: none"> • Increased awareness about the pollution of the fashion industry • Increase in environmentally conscious buyers • Different climatic conditions

the four Ps (Product, Price, Place, Promotion). There are numerous marketing tactics, such as pricing strategy, promotion planning, and product innovation. These business plans, which are based on the marketing mix used by H&M, aid in the brand's commercial success. Fig. 3. consolidates the data.

Fig. 3

<u>Product</u>	<u>Price</u>
<ul style="list-style-type: none"> - 3 broad categories: mens, women, kids - Conscious collection - Designer, celebrity, Netflix and TV show collaborations - H&M+ - Maternity wear - Accessories - Undergarments - Footwear - Good quality - On-trend, fashionable, Fast-fashion 	<ul style="list-style-type: none"> - low price and high fashion - Outsourcing production - Strict cost control strategies - Cost minimisation - Psychological pricing - Price leadership
<u>Promotion</u>	<u>Place (Distribution)</u>
Multiple-channel promotion <ul style="list-style-type: none"> - Direct marketing - Social media marketing - Print advertisements - TV commercials - Point of sale 	<ul style="list-style-type: none"> - Over 45 exclusive storefronts in prime cities of India. - Online distribution — outsourced shipping - E-commerce

(StudyCorgi, 2022) The brand positions itself as an affordable clothing and accessories retailer for trendy clothes. It offers cheap but fashionable items of style to young men, women and teenagers (Dover 2018). A brand positioning map is formed to draw comparisons between H&M and its competitors like Zara, Uniqlo, Forever 21, Mango, etc. Two maps are drawn out, one comparing *Price vs Fashion* and the other *Price vs Quality*. Based on both the maps, it can be observed that H&M provides value of price, a wide product range as well as high fashion products at affordable prices. This is one of the key reasons why Indian consumers have moved to H&M from other competitive brands like Zara, Uniqlo, Reliance trends and Lifestyle.

RESEARCH METHODOLOGY

One of the major reasons for choosing H&M as the focal company was the fact that it is a public limited company with a vast amount of accessible financial data. Throughout this research, information has been gathered from a range of sources including websites, news channels, as well as textbooks and guides to prevent any biases and informational errors to ensure reliability and accuracy in the data gathered. The entirety of the financial data is acquired with the help of H&M and its competitors' official websites to ensure credibility and accuracy along with a few figures from local online newspapers to gather data specific to the Indian market. The official H&M website provided information about the background and the basic operations of the company as well as their product, price range and targeted customers which is essential in order to complete this research effectively. Websites of the company's competitors were also reviewed since the research question requires to draw connections between H&M and other companies (Zara, Uniqlo) in order to understand the effectiveness of its marketing strategies.

ANALYSIS AND FINDINGS

PESTLE ANALYSIS

(Arvaniti, Christiana, 2010) The PESTLE analysis produces the following conclusions—

Politically severing relationships between India and other countries like Bangladesh and China from which H&M outsources its manufacturing may lead to political conflicts between the company and the Indian government. If the conflicts worsen,

distribution passages among the countries can be disrupted. Consumer protests may arise due to government propaganda to boycott products made in China or any other involved country.

Economically, A **30% increase** in per capita income between FY15 (Rs 72,805) and FY20(Rs 94,954) in India indicates a larger amount of disposable income to spend on luxuries and non-essentials (Sharma). This increases H&M's customer base significantly. The **14.4% growth** in the fashion industry ("CAGR of fashion market India 2018-2023 by segment") allows H&M to reach new market segments, access new niches with the ability to offer premium prices with a simultaneous increase in sales potential. Since H&M outsources its manufacturing mainly from Southeast Asian countries, the transportation costs for the product is minimised. A strong trend correlation between GDP growth and SSG (Same Store Growth) indicates that H&M is bound to grow based of graphical trends and data with India's rising economy. However, different taxation systems and rising costs of living may nullify the advantages of greater disposable income. By expansion into India, the company can experience several economies of scale that can be beneficial by increasing their profit margins. Consequently, higher marketing costs will be incurred promote the brand along with HR and relocation costs.

Socially, sizeable change in the product portfolio, promotion and marketing strategies, is required to adhere to the different cultural norms, fashion trends and tastes of the Indian customer base. High unemployment rates coinciding with rising population increases the potential workers for H&M with low salaries while promising fair treatment of workers, stable working conditions and workplace equality. India, classified as a rather backward community, might find the entrance of a westernised company intimidating making it harder for the company to find appropriate marketing campaigns to satisfy the expectations of the Indian community.

Technologically, the influence of social media along with the convenience of e-commerce is becoming a popular concept in India. H&M needs to adapt to advancing AI technologies while altering their marketing approach to gain exposure to a wider customer base. Social media marketing is an important strategy to reach the desired audience and generate interest.

Legally, Intellectual property rights protection and enforcement in India is extremely limited making copying, plagiarism and other IPR violations extremely prominent and frequent especially in the clothing industry. Copycat products are produced fast and made available at a cheaper rate for the relatively low income populations in India risking the company's originality and authenticity. Hence, H&M needs to increase the rate of supply, meet the demand while offering extremely low prices to combat IPR related issues.

Environmentally, Increasing awareness regarding the environmental impacts of the fashion industry along with news about H&M exploiting their labourers and the natural resources in low income countries including India, may act as a deterrent for environmentally conscious customers. However, the H&M's initiatives to reduce the ecological footprint through recycling processes like "LOOOP", usage of recycled polyester from PET bottles ("Recycling system 'Looop' helps H&M transform unwanted garments into new fashion favourites") backed by the H&M foundation proves the company's dedication towards aiding the planet.

PORTERS FIVE FORCES

(Ewan Murphy, 2018) Competition in the industry — The fashion industry is a heavily saturated industry that already has firms that cater to all segments of the market. Thus, the threat of competition is extremely high. While H&M was one of the first fast-fashion, recognised global brands to enter India, now, it's competitors including Zara (Inditex) and Uniqlo have also settled into the Indian market. Additionally, other local brands like Reliance Trends and Myntra have gained a considerable amount of traction over the past couple years, all of which cater to the same audience at nearly identical prices and quality. However, H&M does have multiple unique selling points ranging from fashionable, trendy product lines, exclusive designer collaborations and cheap pricing.

Potential of new entrants into the industry — Statistics show, "The Indian textile industry is estimated around 108 billion dollars and expected to reach 223 billion dollar by 2021" ("Fashion Industry Statistics India"). Hence, the potential of new entrants is extremely high. The barriers of entry are minimal with low setup costs, cheap labour and high availability of manufacturing contractors. Over the years, more individuals have the means to enter the industry through social media and e-commerce. However, distribution and advertisement costs remain relatively high especially for new entrants. Since H&M is a well established brand, small scale entrants do not pose any significant threats to the firm whereas the entrance of internationally established firms like Primark or established local brands like Reliance Trends and Lifestyle may hamper the success and popularity of H&M in India.

Power of suppliers — The power of suppliers is relatively low since H&M outsources its manufacturing from multiple contractors globally. Majority of the outsourcing is from less economically developed countries (LEDC) with low minimum wages like Bangladesh which makes it cost effective for H&M allowing the company to focus on their core competency, designing. ("H&M: Supply Chain and Outsourcing.")

Power of buyers — High threat because of the extremely low to no switching costs. A customer can switch from one brand to another without any outstanding costs, hence making brand loyalty a priority. H&M uses multiple strategies to enforce brand loyalty, mainly their combination of low prices for good quality products as well as sales promotion tactics to attract the Indian consumers.

Threat of substitute products — Consumers have the option of buying Indian wear items, formal wear, etc instead of the westernised, casual fashion product line H&M offers. However, since H&M offers a variety of clothing basics along with collaborations with Indian designers, H&M's target market remains intact.

MARKETING MIX

Product - H&M offers a large range of westernised products in the Indian market. However, the few products that differentiate H&M from other fast-fashion brands are its frequent designer and conscious collections. H&M releases clothing lines in collaboration with famous designers and popular Netflix series and movie merchandise. The collaboration is specific to the Indian market since the designers are popular in India such as the recent Sabyasachi with H&M collection ("Sabyasachi X H&M: H&M GB"). Alongside famous Netflix collaborations are also frequent such as the collaboration with "To all the boys I've loved before" ("To all the boys X H&M: H&M in"). In India, awareness about pollution is increasing, with larger populations wanting to switching to eco-friendly alternatives. As a result, the H&M conscious collection appeals to such an audience too. H&M has heavily invested in branding which has made H&M a household name. As a result, the brand value, brand loyalty and brand awareness has intensified.

Price - The price ranges from about Rs. 249 - Rs. 14,999. Working with high profile fashion designers such as Sabyasachi ("Sabyasachi X H&M: H&M GB"), and the Smiley company ("Smiley X H&M") to create designer collections at affordable prices, has generated huge interest and demand with consumers who couldn't otherwise afford pieces from these top designers. Designing all products in-house and outsourcing manufacturing in Asia and Europe allows fast production time at a low cost. This means that the volume of product turn-over is high with new pieces hitting stores regularly. With such cost effective measures, the company can afford to offer low prices to consumers and achieve price leadership. By pricing an item as Rs. 399 instead of Rs. 400, the consumers are tricked into thinking that the price is near Rs. 300 whereas its almost Rs. 400. As a result of this psychological pricing strategy sales can be maximised.

Promotion - H&M uses 2 kinds of promotion strategies, Above the Line (ATL) and Below the Line (BTL) strategies. In terms of ATL strategies, H&M occasionally places advertisements in newspapers, magazines and outdoor billboards which is generally targeted at a large audience base without targeting any specific market segment. Their shopping stores are used for point of sale promotion as a method to display the current offers and the new product lines. BTL strategies are more popular such as sales promotion with frequent sales based on seasons, birthdays, clearance as well as coupons and points upon buying or signing up at H&M. Since H&M is a well-established global brand, heavy, direct promotion was only important upon entering the market. Now H&M employs sales promotion tactics through communication technologies through social media and e-commerce websites which is highly cost-effective.

Place (Distribution) - Since H&M follows a business to consumer model, it is considered to be a retailer. The company outsources its manufacturing in bulk from multiple manufacturers globally. In the past couple of years, H&M has resorted to a new, technologically advanced way of distribution — e-commerce. With new and improved faster methods, H&M is able to reach its customers faster. However, as a result H&M required more intermediaries, for example, the shipping company to ship products from the warehouse to the houses. It also increases the chances of returns, late/absent payments, mix-ups, etc as opposed to shopping in a physical store outlet.

BRAND POSITIONING MAP

Fig 4.



(Alka Yadav, 2016) This product positioning map places firms on a grid based on the price of their product and the corresponding quality of the product. Deducing from the map in Fig 4, it's evident that H&M is roughly in the centre of the grid, leaning towards a low price across the x-axis and high quality towards the y-axis. This means that H&M falls under a medium price range while offering fairly good quality products. In comparison, its competitor Zara charges higher prices for slightly better quality products. In a market like India, affordability is an important factor because the average disposable income of an Indian citizen is relatively low. As a result, most of the population would lean towards buying from H&M given its prices and relative quality. However, majority of the high income households would prefer purchasing from Zara since it offers better quality.

Fig. 5.

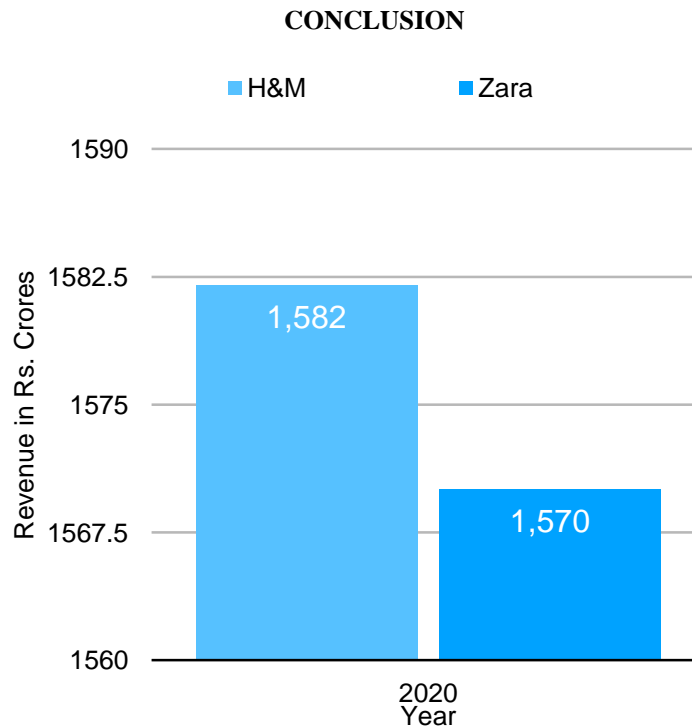


(Alka Yadav, 2016) The product positioning map, in Fig. 5, arranges products on a grid with price on the y-axis and fashion on the x-axis. Fashion denotes the trends, designs and styles the products follow. As observed, H&M is in the centre of the 4th quadrant, depicting that H&M is highly fashionable with relatively low prices, which serves as great value for money. Zara is at the same pedestal as H&M in terms of fashion, but provides the products are comparatively higher prices. Considering that the fashion level is identical for both, H&M is the better option since the prices are relatively lower making it highly attractive for the Indian market.

FINANCIAL ANALYSIS

H&M entered the Indian market 5 years after Zara. Following years of close competition with Zara, H&M's revenue finally exceeded Zara's revenue in 2020 (Fig 6). H&M sales grew by **28%** while Zara sales grew by 9% (Malviya). With a significant rise in e-commerce platforms H&M utilised aggressive marketing strategies like online advertisements, exclusive sales on online platforms, etc to promote their online presence increasing accessibility and convenience for their customers. Additionally, H&M had a strategic tie-up with Myntra, one of the most popular online clothing platforms in India, with a customer base of **30 million** and a leading **40% market share** in the fashion online retail market (Dutta). This helped H&M broaden its customer base while gaining a greater online presence and more accessibility to the Indian customers and eliminating the threat of having Myntra as a competitor. However, H&M's profits amount to Rs. 8 crore whereas Zara's net profit was Rs.104 crore in the year 2020 (Malviya). This staggering difference was caused by H&M's rapid expansion and competitive pricing strategies, new marketing objectives focused on online markets, increasing their overall costs.

Fig. 6.



On the basis of the analysis of the various qualitative and quantitative business tools, H&M is definitely a strong contender in the Indian fashion industry. The main competitors of H&M in the Indian market are Zara and Uniqlo. Uniqlo is relatively new to this market, hence Zara is H&M's fiercest rival. As compared to Zara, H&M offers a larger array of products and categories, prominently H&M+ and H&M conscious. This form of product differentiation allows H&M to enter into different market segments and niches and appeal to a larger audience. Reliance trends and Lifestyle also present H&M with tough competition but H&M's collaboration with Myntra, the market leader with 40% market share, gives H&M more access to the market than its international and local competitors.

The external environment in India tends to have a rather positive impact of H&M. The rising population, rising average disposable income, changing consumer trends have all complemented H&M's style. Additionally, the company has adapted to the changing cultural, and fashion trends in India by altering their product portfolio and collaborating with popular Indian designers like Sabyasachi to provide a more culturally appropriate option to the population along with their selection of versatile basics and global fashion trends. The pricing strategies implemented are such that they appeal to an extremely large customer base, including those with relatively low income. Sales promotion including frequent sales, coupons, and a unique points system attract the audience to shop from H&M at even lower prices than it originally had. Most importantly, the quality isn't compromised as a result of the low prices. In fact, based on the price vs quality product positioning map, it's evident that H&M provides high value for money, as compared to its rival Zara. While Zara does have higher quality, the price range is not affordable for majority of the Indian population, making it more of a luxury brand than a household staple. Zara and H&M, indeed have the same spread of fashion, with Zara simply charging higher prices because of the brand value as deduced from the Brand Identity Prism of Zara. Zara is often viewed as a more classy and sophisticated brand, whereas H&M is more casual yet trendy.

The Indian market is very tricky and volatile. Switching costs are extremely minimal and counterfeit products are very popular since legislation revolving around patents and copyrights is poorly regulated. Counterfeit high-end designer clothes are available at extremely cheap prices in the local markets of India, majorly in the metropolitan cities like Delhi and Mumbai. Nonetheless, since H&M is a well established global company, the brand name has a lot of value. It stands for trust, quality and value for money, thus most people would rather spend slightly more and buy something of better, assured quality.

In 2020, H&M revenue in India exceeded Zara's by Rs. 12 crores. Despite the large difference in net profit, these quantitative figures suggest that H&M's fierce marketing strategies have been successful in enforcing brand loyalty, establishing market share, increasing profitability, expanding thus exploiting further economies of scale in India at a much faster rate than its rival, Zara.

Consequently, over the years H&M has adopted various marketing strategies initially to penetrate the Indian market, create brand awareness and then to build its customer base enforce brand loyalty to remain competitive in the fashion industry in India.

LIMITATIONS

The major limitation to this research paper was the lack of availability of financial data pertaining to H&M's operations in India during the years 2019-2022. Hence, it was difficult to conclude whether H&M was financially successfully in the Indian market during these years considering their high costs and expenditure on expansion and marketing in the country along with their competitive pricing, frequent sales promotions and low prices. Another limitation was the lack of credibility of some of the secondary sources used making the data unreliable. The information was not directly linked to the research question and had to be adapted accordingly.

SCOPE OF THE STUDY

The exploratory nature of the study limited its extent to secondary data and resources. In order to improve the results and expand the focus of the study, primary data from real time customers and employees can be gathered. Currently, the conducted study is geographically limited to the Indian subcontinent. To achieve a more holistic and accurate result of the success of the marketing strategies employed by H&M, a deeper, more inclusive and representative study can be conducted on the same thesis.

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