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Perspectives on Innovation in the Fashion Industry
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No matter the industry, innovation focuses on turning a creative idea into a well-executed, valuable product. In just the past 100 years, the fashion industry has demonstrated that creativity is the heart of innovation. Simple innovations such as improving the fit of a garment, to complex ideas such as developments in sustainable dyeing practices have all aided in the development of the industry today. Two major focuses for the future of fashion are technology and sustainability. By thinking ahead of the present time, innovators can implement solutions to improve the future of fashion.

To be successful, an innovative process involves applying creative ideas to new, marketable concepts that generate value to both the business and consumer. Being able to market a new concept is extremely important in order to create a profit, otherwise it will just remain an idea. Creating and executing ideas are ranked at 60% importance, which means that adding value, addressing a challenge, and moving forward into the future are also key components in innovation. Some companies will not only create a product to meet consumer's needs, but sometimes create a solution to a problem that didn't exist prior. For example, the re-design of Apple's headphones in 2016 did not fit the typical headphone jack, so they created a solution to their own problem by creating and selling an adapter. Apple profited from a problem that they created and consumers still bought into this innovation.

The fashion industry is highly influenced by worldwide social, political and economic situations. Because of growing concerns about the state of the environment, innovations in sustainable development are a top priority. The textile supply chain is extremely long and involves large amounts of pollution and wastewater, so creating sustainable practices that reduce harm to the earth are at the forefront of the industry. Textile innovators are creating biodegradable and recycled materials, cleaner dyeing and finishing processes, and reducing the use of water and chemicals. Apparel recycling aids in the circular economy, and can be seen in retail companies like Madewell, who conducts a denim recycling program.

New innovations in technology shape how consumers and businesses interact in the fashion industry. Artificial intelligence helps brands and retailers with forecasting and inventory level monitoring for higher accuracy. Augmented reality lets online shoppers "try on" clothes by overlaying the garment onto themselves, which helps reduce the number of returned items. With technology, the ease of shopping is at the consumer's fingertips, from one-click buying on Amazon to shopping from advertisements on social media. Technology platforms such as New York Fashion Tech Lab bring innovators to the intersection of new concepts in technology and fashion.

Changing times will always require innovation to resolve challenges, but the journey can be derived from continuity and not just creative destruction. Reflecting on the past will aid in modernizing the fashion industry through technology and sustainability for the future. From the textile supply chain all the way to internet bloggers, the future is bright for executing, communicating, and marketing new ideas in innovation.