

Fiscal Aspects of the Fashion Industry: The Big Four Global Capitals and the Nigerian Equivalent

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Abstract

Fashion as a process in which individuals, institution or society interpret underlying social values using available technology to create specific physical or non-physical forms. Globally, the fashion industry is estimated at about \$1.2 trillion. A fashion capital is such society with lots of impact on the fashion industry. There are four main global fashion capitals: New York, Paris, Milan and London. New York has the largest retail sales in the United States with more than \$15 billion annual sales. Paris arguably remains the fashion capital of the world since it houses the two global largest luxury and fashion groups, Kering and Hennessy Louis Vuitton SE. The fashion industry in Milan has about 6000 active enterprises catering for about 37,500 employees. The value chain generated by it accounts for one fifth of the entire Milanese wealth and fashion-related manufacturing accounted for 15% of the whole manufacturing in Milan in 2013. The fashion industry in the UK was worth approximately £21 billion in 2012. In Nigeria however, the fashion industry is still in infancy and without proper market structures. Currently, the aggregate of productions and retails is worth about N 2 Trillion. Entrants into the industry are overcoming the lack of structure by creating their own business formation within the corporate context of the Nigerian trade scene. Consequently, there was a 29% increase in the contribution of textile, apparel and footwear production to the GDP in Q1 2014 over Q1 2013. This report concluded the big four fashion capitals which have had longer historical presence and enjoy stable structures for their fashion industries to thrive. The Nigerian fashion industry however is emerging with huge prospects for growth especially in its luxury subsection. Nigeria needs to pay attention to provision of retail structures and includes its fashion industry in government policy legislation for sustained growth and development in her fashion industry.

Keywords

Fashion, Fashion Capital, Nigerian Fashion

1. Introduction

Background to the Study

Fashion may be understood as a widely accepted procedure prevalent among a group of persons which may dominate for about two years (Jackson & Shaw, 2016; Viner, 2014). A more comprehensive outlook described fashion as a process during which an individual, institution or society interprets underlying social values using available technology to create specific physical or non-physical forms (Yale, 2015). Fashion is an agent of style change and exists universally. It is more distinctively perceived in western climes due to rapid industrial and technological advancements. However, all societies in the world are able to create a fashion for living based on the state of technological advancement of such societies (Kawamura, 2004). Fashion clothing for example is central to mass culture as individuals channel diverse inspiration to express themselves and create identities (Jackson & Shaw, 2016). The purpose of this study is to understand how global fashion has impacted the traditional fashion in Nigeria fashion industry of certain regions of the world. This implies that fashion is of significant import in creation of social identities, hence an economic phenomenon of significant consequence also (Yale, 2015). For example, in the year 2006, statistics of the United Nations Industrial Development Organization (UNIDO) had it that about 26.5 million people worked in the clothing and textiles sector globally and earlier in the year 2000, end users expended on trillion dollars on clothing (Springsteel, 2013). Fashion as a process in which individuals, institution or society interpret underlying social values using available technology to create specific physical or non-physical forms. Globally, the fashion industry is estimated at about \$1.2 trillion. A fashion capital is such society with lots of impact on the fashion industry. There are four main global fashion capitals: New York, Paris, Milan and London. New York has the largest retail sales in the United States with more than \$15 billion annual sales. Paris arguably remains the fashion capital of the world since it houses the two global largest luxury and fashion groups, Kering and Hennessy Louis Vuitton SE. The fashion industry in Milan has about 6000 active enterprises catering for about 37,500 employees. The value chain generated by it accounts for one fifth of the entire Milanese wealth and fashion-related manufacturing accounted for 15% of the whole manufacturing in Milan in 2013. The fashion industry in the UK was worth approximately £21 billion in 2012. In Nigeria however, the fashion industry is still in infancy and without proper market structures. Currently, the aggregate of productions and retails is worth about 2 Trillion. Entrants into the industry are overcoming the lack of structure by creating their own business formation within the corporate context of the Nigerian

trade scene. Consequently, there was a 29% increase in the contribution of textile, apparel and footwear production to the GDP in Q1 2014 over Q1 2013. This report concluded the big four fashion capitals have had longer historical presence and enjoy stable structures for their fashion industries to thrive. The Nigerian fashion industry however is emerging with huge prospects for growth especially in its luxury sub-section. Nigeria needs to pay attention to provision of retail structures and include its fashion industry in government policy legislation for sustained growth and development in her fashion industry.

The economic aspect of fashion hence is assayed by its stimulation of the macro-economic system (Yale, 2015); the American industry injected \$374 billion from fashion sales alone into the American economy in 2008 (Springsteel, 2013). Globally, the fashion industry is estimated at about \$1.2 trillion (Maloney, 2015).

2. Global Fashion Capitals

A fashion capital is such society (city, state) with huge impact on the fashion industry typically characterized by large concentration of fashion activities such as design, production, manufacturing, sales, and hosting of fashion events (Springsteel, 2013). These capitals usually are by reasons of their plethora of high-end fashion activities contribute much to the macro-economics of their nations. There are four main global fashion capitals: New York, Paris, Milan and London (Springsteel, 2013). The list of global fashion powerhouses are updated yearly based on frequency of mentions in print and new media as well as contextual usage by the Global Language Monitor. These four aforementioned locations have showed continued primacy over time (Bruzzi & Gibson, 2013).

2.1. Market Sizes and Economic Impacts

2.1.1. New York

New York housed the largest concentration of apparel makers in the world in the early 1930s. This has since changed however as most apparel making jobs had moved offshore with consequent decline in apparel making jobs from about 940,000 in 1990 to 140,000 in 2013 (Maloney, 2015). Apparel making had since given way to supply of highly sought after parts of the apparel global supply chain in New York. About 4 million people work in the fashion industry in the United States designing, manufacturing, distributing, marketing, and advertising new fashion products (Springsteel, 2013). The states of New York and California have the largest population of fashion designers in the United States. Many consider New York the fashion capital of the world since it plays host to the headquarters of more than 900 fashion companies (an agglomerate of Paris, Milan and London still does not equal this) (Springsteel, 2013). New York city has more show rooms than any other city in the world even though it costs more than any other location on earth to rent retail space per square foot? (Springsteel, 2013). Hence, New York has the largest retail sales in the United States with more than \$15 billion annual sales (Maloney, 2015). New York's fashion industry employs more than 180,000 people and about half of these work in retail

(Maloney, 2015). About \$11 billion are paid in wages to these employees and almost \$2 billion tax revenue comes from New York's fashion industry annually (Maloney, 2015).

2.1.2. Paris

Paris has been historically considered one of the largest and most important fashion centres in the world partly because its fashion week dates as far back as the early 1970s (Research Gates, 2009). Paris had been able to establish itself in this position early because of the political domination of France in 18th century Europe (Research Gates, 2009). From a financial standpoint however, Paris arguably remains the fashion capital of the world since it houses the two global largest luxury and fashion groups, Kering (Total assets £24.69 b in 2011) and Hennessy Louis Vuitton SE (LVMH) (Total assets £47.06 b in 2012) (Research Gates, 2009; Godart, 2012).

2.1.3. Milan

The emergence of Milan as a fashion hotspot globally can be attributed to globalisation of the fashion market place and influx of facilitators that injected technical know-how to the local market (Potvin, 2013). Companies such as GFT were exporting about \$851,200,000 worth of fashion merchandise to the USA as far back as 1986 (Potvin, 2013). More recently, Milan Fashion Week had been responsible for about 3.3% growth in exports of the made in Italy fashion industry, rising to €8.8 billion in 2014 (Beghelli, 2015). The fashion industry in Milan has about 6000 active enterprises catering for about 37,500 employees. The value chain generated by it accounts for one fifth of the entire Milanese wealth and fashion-related manufacturing accounted for 15% of the whole manufacturing in Milan in 2013 (d'Ovidio & Pacetti, 2015).

2.1.4. London

The fashion industry in the UK was worth approximately £21 billion in 2012 (Ali, 2013). London, with its metropolitan presence of fashion focused individuals, the London Fashion Week, London College of Fashion and global fashion giant Topshop, has been a significant contributor to that value. The London Fashion Week annually has estimated orders worth £100 m placed (BFC, 2014, Facts and Figures, AW14) and its direct value is estimated at about £21 billion (London's Fashion Industry, 2015). The fashion industry in London employs about 46,400 people (London's Fashion Industry, 2015).

2.2. Prospects and Predictions for the Future

2.2.1. New York

This fashion capital has the largest retail market in the country with a rapid growth rate predicted to have matched 17 percent of current size by 2025 (Springsteel, 2013). New York City was ranked the 10th expected contributor to top growth for women's apparel sales by the same year 2025. Alongside other emerging market cities, they are expected to add \$100 billion to the global women ap-

parel market (Remy, 2015).

2.2.2. Paris

The fashion industry in Paris will see an injection of about 57 million Euros over the next five years to further consolidate its position as the global capital of fashion (Hendriksz, 2015). It is expected to lead the pack of top growth cities by 2025 for luxury clothing (Figure 1).

2.2.3. Milan

Largely by influence of the Milan Fashion Week, the Italian fashion industry is expected to see a 6.5% increase in revenue in the first half of 2016 (Zargani, 2015).

2.2.4. London

Due to well established presence of multichannel mix for retail sales, fashion retail in London is expected to continue to grow by 10% per annum till 2017.

The rate at which fashion grow in the world is indicated in Figure 1 below.

2.2.5. The Nigeria Fashion Industry

Like many industries in its creative sector, the Nigerian fashion industry is still in infancy and without proper market structures (Nodder, 2015). The existing fashion industry in Nigeria is still emerging at best and prospects for its maturity lie more in private sector rather than government participation (Radwan & Pellegrini, 2010). Although Nigeria has a massive market and cheap labour (Radwan & Pellegrini, 2010), lack of government participation and innovation have stalled the growth of the industry. Local fashion designers and retailers have to contend with lack of structure, hostile production environment, and competition with well-established foreign brands (Aderibigbe, 2014). The industry is also plagued by lack of auxiliary services such as advertising for fabric designs,



1 Ranked by absolute growth from 2010 to 2025

Figure 1. Fastest growing fashion cities. Source: [Fashion News Nigeria Headlines, 2014].

lack of cohesion amongst few available designers and paucity of structured retail centres (**Figure 2**). Players in are cumulative fashion industry prefer to comfortably operate from better structured industries in the United States and other diaspora ([Olawunmi, 2015](#); [Oduok, 2009](#)). The fashion label “Clan” for example is Nigerian owned and had strong presence in the Mercedes Benz Fashion Week Showcase in New York ([Olawunmi, 2015](#)); New York fashion show has an “Africa Icons” platform to display best of African designs ([Fibre2Fashion, 2013](#)). Some of these Nigerians in diaspora are repatriating to inject the local industry with the wealth of experience gained and much needed structure and finance ([Fibre2Fashion, 2013](#); [Oliki, 2013](#)).

Based on the item in **Figure 2**; Processes in the Fashion Industry. Red highlights indicate areas of problems in the Nigeria Fashion Industry. In the West, auxiliary services such as advertising and promotion of fabrics are done immediately after fabric production. These auxiliary services aren’t available in the Nigerian industry. Also, there are no classifications of designs into high and mass designs as done in the west chiefly due to poor design base and lack of unanimity amongst the few designers available. The last trouble spot is in retailing of finished products. The lack of major showrooms and department stores in the Nigerian industry make producers sell directly to clients in most cases. Figure based on text from ([Oduok, 2009](#)).

Structures and Financial Aspects

The Nigeria fashion industry hosts platforms such as the Africa Fashion Reception, Africa Fashion Week Nigeria, and Lagos fashion and Design Week ([Fibre2Fashion, 2013](#)). Textile, apparel and footwear manufacturing contributed N 1.3 m to the Gross Domestic Product in 2013 ([NBS, 2014](#)). Currently, the aggregate of productions and retails is worth about N 2 Trillion ([Olawunmi, 2015](#); [PMNews, 2014](#)). About 70% of graduates in the past 3 years had been engaged in

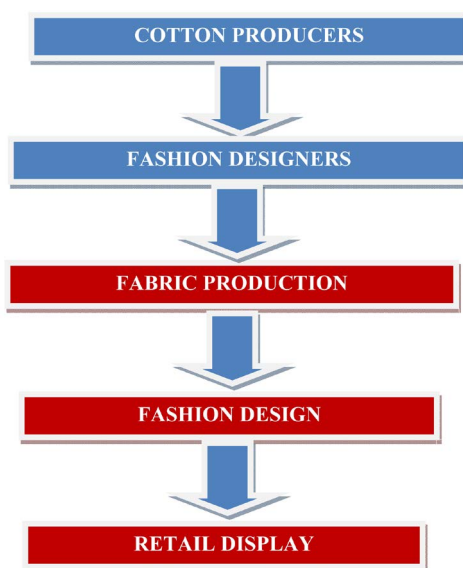


Figure 2. Source: [Fashion News Nigeria Headlines, 2014].

some parts of the industry from production, media coverage to retailing. About N 150 m is required to provide highway stores in the streets of Nigeria's centre of commerce, Lagos for the chief aim of retailing finished products and accessories and hence bulking up structures for the industry (Agency Reports, 2014). While industry watchers continue to wait for a structured high street retail environment, the online retail sub-sector had picked up in recent years to efforts from local debit and credit cards firms at ensuring safety of online transactions (Young, 2013). Although the buyers who can afford luxury items in the fashion market are small in percentage, the luxury segment of the industry is almost without competition and hence has the highest margins (Young, 2013).

Prospects and Predictions for the Future

Despite the myriads of ills bedeviling the Nigeria fashion industry ranges from raw materials and manufacturing materials, the fashion sector also faces a scarcity of cash, that is funding and skilled labour, low Patronage and low Quality Products entrants into the industry are overcoming these by creating their own business structures within the corporate context of the Nigerian business scene. Higher availability of information technology tools is facilitating the growth of self-structured fashion design businesses. However, if the Nigerian government takes the initiative by providing a more suitable environment for fashion and textile businesses to thrive, it could be a way to rebuild the once thriving industries on a national scale. Decades ago, the country had a relatively booming textile sector, but like most other areas, progress died down with the oil boom. Coupled with the Chinese takeover, the industry came to a complete stop. Reviving the sector is possible, particularly with the introduction of new policies and improving credit solutions to creative industries.

Nigeria can benefit from global economic trends if it gets its house in order. Many firms have closed in recent years, succumbing to expensive infrastructure expenses, an unstable currency, and low customer needs. Nonetheless, the country's manufacturing sector has a decent chance of reviving. The Nigerian Ministry of Industry, Trade, and Investment initiated a plan called the "Nigeria Industrial Revolution" to boost manufacturing GDP in areas including textiles and automotive assembly, among others. Capacity utilization has increased from 29 percent to 50 percent in the last two years, resulting in the creation of over 8000 employment. It has made sourcing locally created fabrics like Adire and Aso-oke easy for companies. Furthermore, investment in infrastructure and demographic data would help fashion businesses to understand and serve their markets better. The government's mistake of neglecting the sector in the past stemmed from the idea that it was not a viable one. International markets and even markets closer to home such as Ethiopia and have proven otherwise. The sector has an incredible chance at growth if managed strategically. Furthermore, if the industry is invested in purposefully and sustainably, it has incredible potential to empower many individuals and in the long run, and vastly improve the Nigerian economy. Entrants are encouraged to register their business, obtain promotions especially

through the internet (website, blogs, social media), access funding and be fiscally accountable (Addurrahwp, 2014). Consequently, there was a 29% increase in the contribution of textile, apparel and footwear production to the GDP in Q1 2014 over Q1 2013; a situation that had remained fairly constant with the increase in contribution to GDP as at Q3 2015 being just about 1% (NBS, 2015). The market in the fashion industry of Nigeria is emerging and government in the country seem ready to support its growth. The Bank of Industry of Nigeria launched 1 billion naira for its growth; to be made available as loans to Small and Medium Enterprises (SMEs) in the industry, especially if women-owned (Vanguard, 2015). Fashion retailing is a key area the government needs to support to guarantee sustainable growth in the emerging fashion markets. The retail market in South Africa for example is buoyant and sets the fashion industry in the country apart from any other in Africa (SHF, 2010). Access to credit would be a wonderful place to start. Because bank loans to the sector are now minimal and difficult to get, credit solutions are especially important. The Central Bank of Nigeria (CBN) and the Bank of Industry (BoI) are two institutions that have tried to fill this need. The CBN developed a fund that provides fashion entrepreneurs with low-interest financing. The arrangement, however, is limited in terms of what the loans can be used for. Several well-known designers have complained that the program just pays overhead costs like rent and does not allow them to invest in their goods or methods. The prospect for growth lies in the fact that present supply of local fashion goods is not commensurate with the high demand of about 155 million consumer base.

3. Methods

This study adopted a survey research design. The respondents were made up of proprietors of fashion design schools, students of fashion design schools and, proprietors of Fashion and Apparel (FA) industry. A pilot study revealed that there were 10 registered fashion design schools in Jos metropolis according to the Fashion Designer Association of Nigeria (FADAN), Plateau State chapter. In sampling the FA industry, simple random sampling was used, while stratified random sampling was used in sampling the fashion school students so the number of students sampled in each school was proportional to its percentage of the total population of students across the schools sampled. Structured questionnaires were administered to ten ($n = 10$) fashion design schools administrators and forty-two ($n = 42$) fashion design school students in Jos Metropolis. Using a Likert Scale model, the questionnaire responses were given the identity of 1 = strongly disagreed, 2 = disagreed, 3 = undecided, 4 = agreed and 5 = strongly agreed. These identities gave room for easy interpretation and justification for the statistical analysis of data obtained from the field. The collected data were analysed using frequency tables, percentiles and the mean. With the computed mean as 3.0, the decision rule was to accept values equal to or greater than 3.0 as positively perceived and values less than 3.0 as negatively perceived.

4. Result

Data Presentation

Table 1 shows the descriptive statistics of the variables. The Skewness and Kurtosis are within the range of acceptance. The mean and standard deviation are also within the acceptable range as seen above. Besides, the fashion and apparel industry prioritize business and management skills. For a fashion and apparel making industry to record the desired growth, it must come up with competitive marketing strategies. To run a successful fashion and apparel making enterprises, designers are expected to be familiar with different fields of the business which include research (market research, trend research, and consumer behaviour), product development, sourcing, production, marketing, distribution, and sales. Hence, business and management skills development should be prioritized in the fashion schools.

According to [Fasinu \(2020\)](#), Nigerian fashion is being positioned as a key driver for the Nigerian economy. Put more simply, the number of Nigerians wearing Nigerians has increased significantly, and I know that once all that's missing is in place, fashion is going to thrive. Greater Africa's consumer-facing industries are expected to grow by \$410 billion by 2027, with apparel playing a major role. This is supported by the fact that the Lagos-London route is one of the most commercially active for British Airways and Virgin Atlantic globally [35]. However, when fund is deployed for the supply of materials for all fashion supply chains; as well as for working capital for raw materials and consumables. This is expected to create a minimum of 8000 jobs comprising 3000 direct and 5000 indirect jobs.

5. Summary and Conclusion

The style configuration/clothing causing ventures to concede that there is deficiency of gifted laborers in the industry. The abilities generally needed in the business as believed by the undertakings were sewing and development ability. The most un-positioned was PC helped plan expertise. Very much like the business required, the ability that was most educated in the examined schools was sewing and development abilities. In concordance with the business, the schools didn't likewise focus on CAD as 66.7% of the schools tested didn't show CAD by any means. Nonetheless, business and the board expertise that was profoundly positioned by the undertakings, ended up being one of the abilities the understudies were not very much presented to. They were likewise not all around

Table 1. Descriptive statistics.

	N	Range	Mean	Std Deviation	Skewness	Kurtosis			
	Statistic	Statistic	Statistic	Std	Statistic	Statistic	Std	Statistic	Std Error
PF	52	5	5.4035	0.04643	0.7839	-0.144	0.144	1.101	0.288
SV	52	2.6	5.8201	0.0349	0.58911	-0.02	0.144	-0.288	0.288

presented to certain abilities, for example, evaluating and marker making/lay arranging needed for mass multiplication of plans.

6. Conclusion

The big four fashion capitals have had longer historical presence and enjoy stable structures for their fashion industries to thrive. The Nigerian fashion industry is emerging with huge prospects for growth especially in its luxury sub-section which is almost devoid of competition. Nigeria needs to pay attention to provision of retail structures and include its fashion industry in government policy legislation to engender growth and development in the industry.

Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

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