

Rise and rise of Canada Goose: Big challenges lay ahead for fast growing luxury apparel brand

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Abstracts

Rise and rise of Canada Goose: Big challenges lay ahead for fast growing luxury apparel brand

SUMMARY

Despite being in business for over six decades, the rise of Canada Goose came seemingly out of nowhere. Rapid growth over the past few years has seen the company go from relatively unknown beyond niche groups to being worn by high-profile celebrities and the wealthy. Having achieved notoriety as a desirable brand at the heart of conspicuous consumption, the continued growth of Canada Goose relies upon the company overcoming a series of challenges. Although some matters are beyond control, signs are the Toronto-based firm is making the correct decisions to continue double-digit growth for the immediate future.

By kitting out entire film crews and casts working in cold climes, Canada Goose successfully launched the brand into the consciousness of the wealthy and famous.

Branching out into physical stores marks a key time in the transition the company hopes to complete, from market intruder to established presence.

A problem for a luxury brand that suddenly strikes widespread popularity is the danger of consumers over spending to gain access to the product range.

SCOPE

Explores how the sudden growth occurred.

Examines the problems caused by counterfeits.

Looks at social attitudes towards the use of fur in apparel.

Assesses the importance of new product lines to continued success.

Explores the development of physical stores.

Examines how much the company is dependent upon consumer debt.

REASONS TO BUY

How did the luxury brand strike mainstream success?

What are the threats to future growth?

Will physical stores keep the company growing?

Can new product lines repeat earlier successes?

Contents

Overview

Catalyst

Summary

Hollywood cachett provided Canada Goose extensive celebrity exposure

Movie stars granted Canada Goose exclusivity, fertilizing desirability

Relationship with film festivals attaches Canada Goose brand to rich and famous

Conventional advertising has proven to be highly impactful in push for widely viewed coverage

Product line development key to future sales growth

Expansion in product lines needs to be successful for long-term future

History shows expansion of luxury brands is a risky business undertaking

Greater number of products makes keeping focus on main goals harder

Opening Canada Goose stores represents potentially lucrative future

Store location selection critical for success of expansion plans

Inserting luxurious traits into physical stores is the correct expansion strategy

History suggests Canada Goose must be cautious about brand expansion

Consumer debt demands expansion must not be too rapid or brand will dilute

German car manufacturing industry revealed how to spread luxury brands without harming desirability

Continued use of fur presents significant long-term problems

Growth was dependent upon views towards fur slackening – it may not remain so

Using fur creates business problems with potential to damage public image

Protestors have become commonplace at store openings – more are expected

Counterfeits remain a threat against brand security but are diminishing

Global counterfeit industry is substantial, exerting pressure on luxury brands

Efforts directed towards educating public in fake spotting will help consumer confidence on vital issue

Conclusions

Success of Canada Goose down to clever strategy but challenges remain to secure expansion

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