



VICTORIA'S SECRET

MARKETING STRATEGY ANALYSIS

CASE STUDY

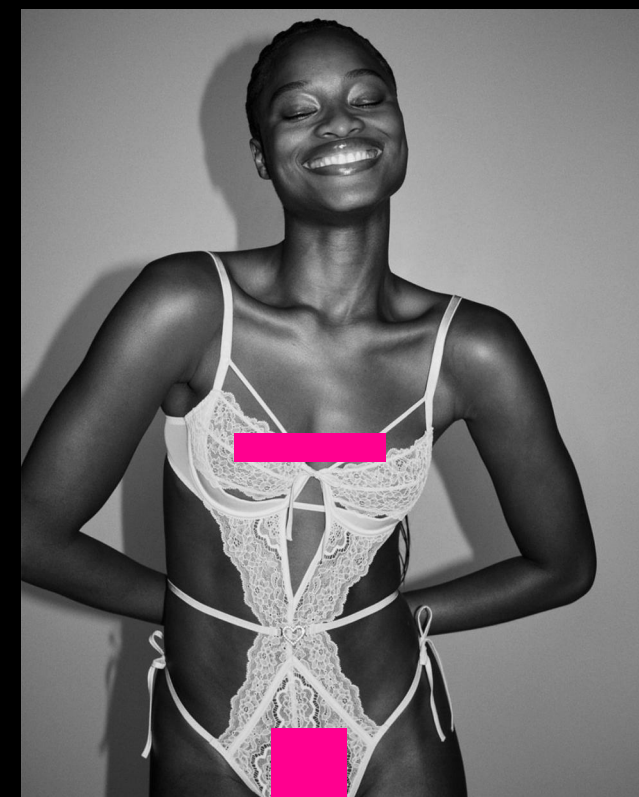
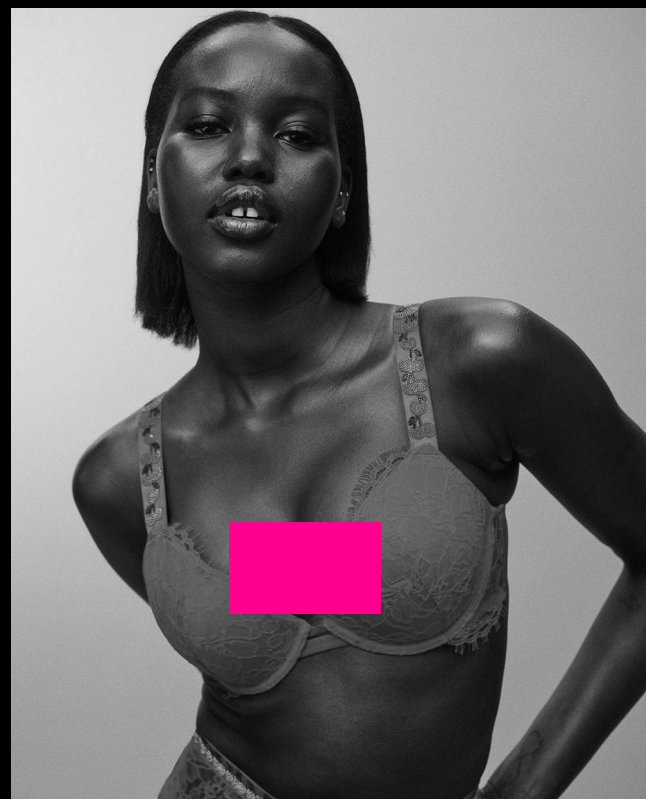
RESEARCH

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BASIC INFORMATION



TIME LINE
BRAND IDENTITY
POSITION
GLOBLE CHANLLENGE
COMPETITOR ANALYSIS
SWOT ANALYSIS
PRODUCT LINE
TARGET MAEKET
PESTEL ANALYSIS



“ BE YOURSELF ”

TIME LINE



VS was founded by Roy Raymond, who wanted to create a store where men could feel comfortable buying lingerie for their partners.

1996: The Fantasy Bra, adorned with 100-carat diamonds and other precious gems, made its debut at the VS Fashion Show.

1999: The fashion show was broadcast online for the first time, hailed by Time magazine as a groundbreaking moment of the internet age.



The Pink line was launched, targeting trendy young women aged 18-30, capturing the teenage and student market.

2014: Victoria's Secret has officially entered China. At this stage, even if Victoria's Secret officially enters the Chinese market, it has not moved its core products in.

2017: The Victoria's Secret Fashion Show is also held in Shanghai

2020: VS announced Zhou Dongyu and Yang Mi as brand ambassadors for the Asia-Pacific region, aiming to "break old notions and labels about sexiness."

2022: Chinese lingerie manufacturing giant Regina Miracle acquired 49% of VS China for \$45 million, jointly managing the business. With this partnership, VS China began to operate with more localized strategies.

The Victoria's Secret 2023 Global Fashion Awards will be held in New York, unveiling the curtain of New York Fashion Week in a brand new form.



1977

1995

2004

2006

2009

2019

2023

2024

The annual **fashion show was introduced**, becoming a signature part of the brand's image.



Peak

VS started featuring Chinese models as angels.



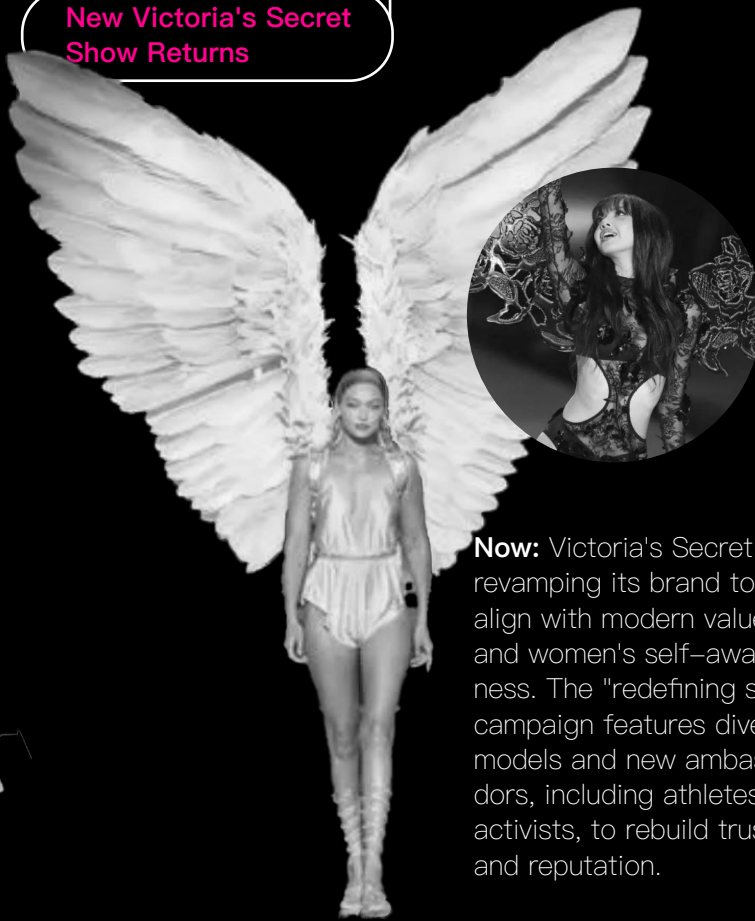
2018: The last VS Fashion Show took place, marking the lowest viewership in the show's history.

The fashion show, once a critical marketing tool, **was officially canceled.**



2021: VS announced Yang Tianzhen as a brand friend and featured a plus-size model in China for the first time, promoting a new form of sexy. However, VS continued to sell traditional sexy lingerie. VS also established online sales channels, including Tmall, mini-programs, and Douyin.

New Victoria's Secret Show Returns

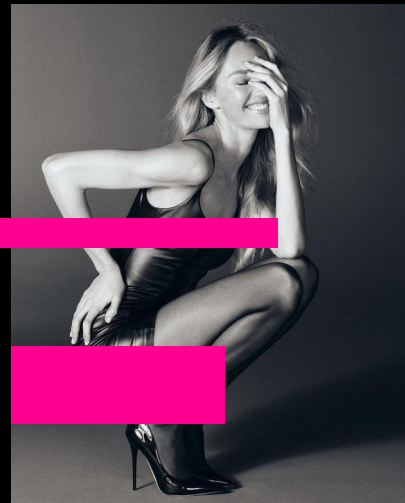


Now: Victoria's Secret is revamping its brand to align with modern values and women's self-awareness. The "redefining sexy" campaign features diverse models and new ambassadors, including athletes and activists, to rebuild trust and reputation.

BRAND INDENTITY

Before 2019:

Victoria's Secret built its reputation in the lingerie industry by choosing models with classic traits of confidence, sexiness, fun, romance, fantasy, desire, and love. It became synonymous with romantic and fashionable lingerie, having a huge influence.



After 2019:

Victoria's Secret now speaks up for women, using its brand influence to consistently convey respect for women's perspectives and encourage women to recognize their self-worth, reinforcing the brand's multicultural imprint.

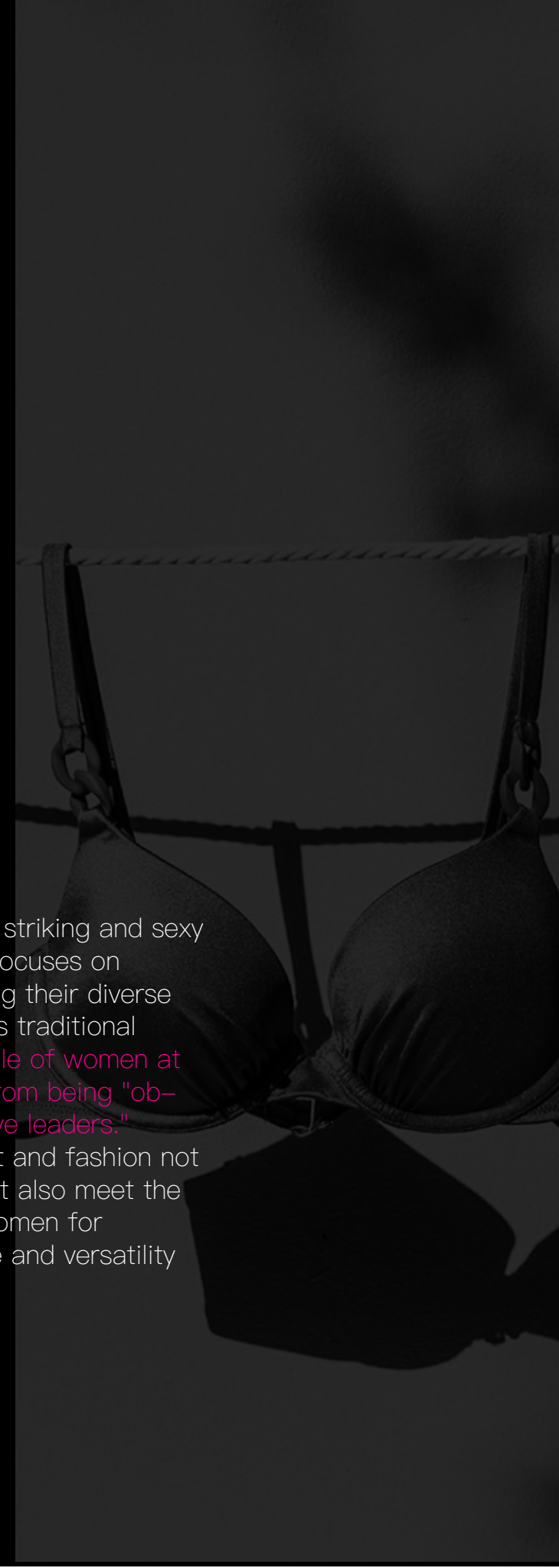
Victoria's Secret has abandoned the "perfect template" strategy, opting for more diverse spokespersons and models, including plus-size models, to respect the beauty of diverse women. Victoria's Secret is positioning itself globally with a new brand image emphasizing comfort, authenticity, and diversity.

Victoria's Secret still has strong influence, despite entering the post-Victoria's Secret era, and is set to make a comeback through fashion shows.

Conclusion:

Compared to previous visually striking and sexy shows, Victoria's Secret now focuses on women themselves, showcasing their diverse allure and breaking the public's traditional perception of sexiness. The role of women at Victoria's Secret has shifted from being "objects of admiration" to "creative leaders."

Products that balance comfort and fashion not only differentiate the brand but also meet the emotional needs of modern women for self-appreciation, adding style and versatility to their overall look.



GLOBLE CHANLLERGE



BRAND CHANLLERGE

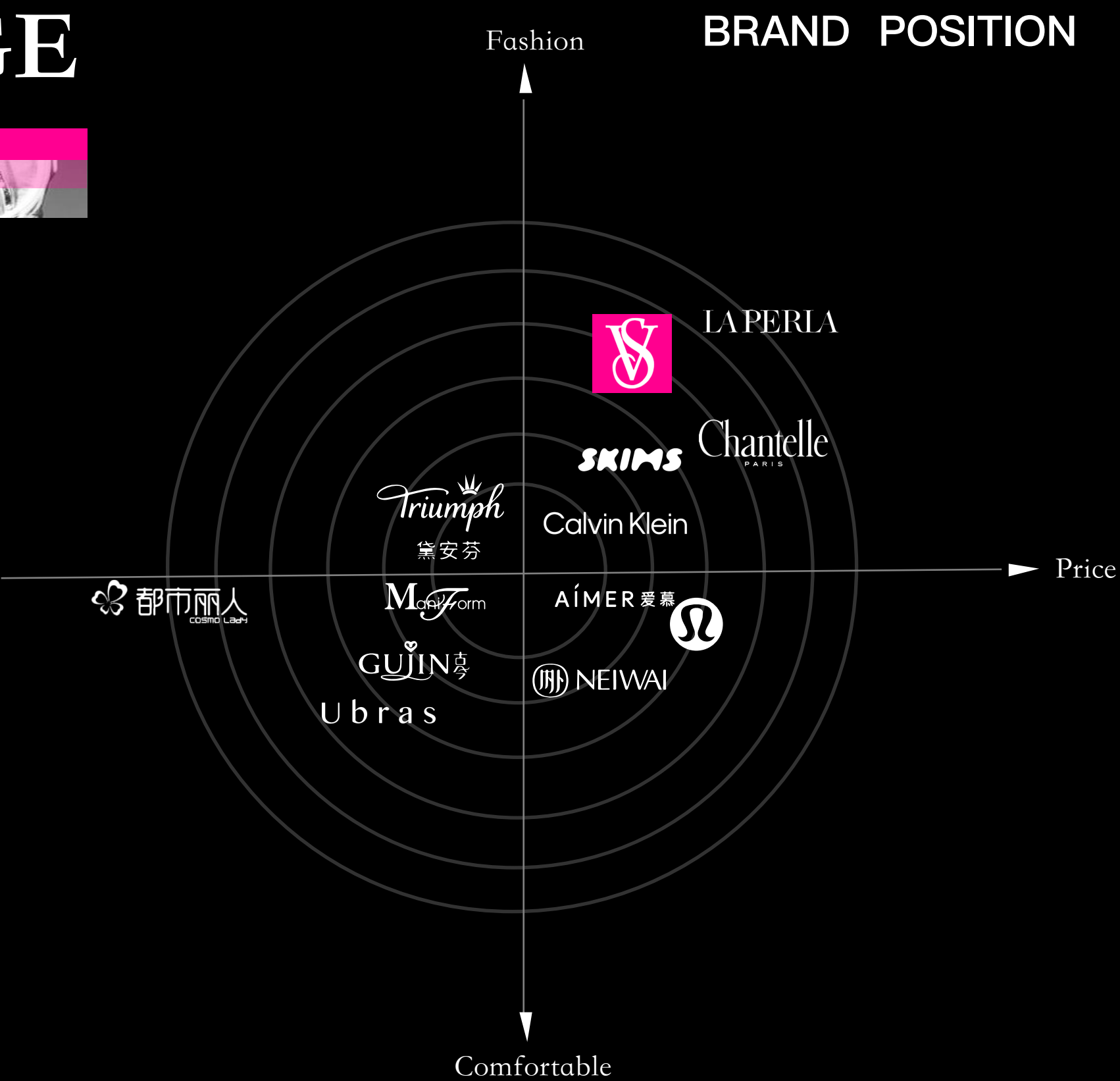
The rise of **similar brands** has led to a **competition** of Victoria's Secret, as women are no longer willing to buy into the "fantasy." Victoria's Secret's emphasis on thin models to highlight "sexiness" has been criticized for sexualizing women for commercial purposes.

New lingerie brands oppose Victoria's Secret's values, meeting the needs of modern women and encouraging a positive self-image.

Victoria's Secret relies on **supermodels and fashion shows**, but new generation and social media models **lack professionalism**.

Victoria's Secret has a poor public image, and controversial remarks by the marketing officer discriminating against transgender and plus-size models have damaged the brand.

Product and service quality have declined, with inadequate responses. Marketing strategies are outdated, not keeping pace with media changes, and have lost appeal in the digital age.



COMPETITOR ANALYSIS



skims

Brand Philosophy:

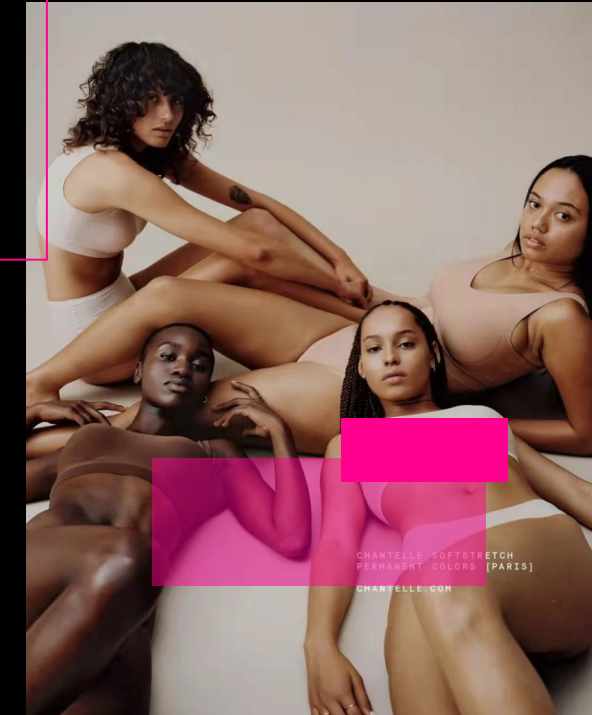
SKIMS embraces the concept of "Solution For Every Body," offering a diverse range of shapewear in up to 12 skin tones and sizes from XXS to 4XL. This inclusivity caters to women of various skin colors, body shapes, and ages, filling a gap in the lingerie market. Beyond minimalist aesthetics, SKIMS promotes a new perspective on shapewear, encouraging women to embrace self-expression and prioritize comfort and confidence in their wardrobe choices.

Target Audience

Broadly inclusive, focusing on women aged 15–55.

Price Range

\$30–\$90



Aerie

Brand Philosophy:

Aerie promotes “natural beauty,” emphasizing a free and comfortable fit with a youthful, lively American style. The brand encourages girls to break free from societal constraints and fully express themselves. Aerie’s product philosophy is that comfort and naturalness form the foundation of healthy beauty. Stores offer bras in every cup size and categorize them into styles such as bralettes (wireless), lightly lined, push-up, and strapless & multi-way. Additionally, bras are graded by lift levels—perky, perkier, and whoa—ensuring that girls can find the perfect fit.

Target Audience

Women aged 15–30+.

Price Range

\$8–\$23

SWOT ANALYSIS

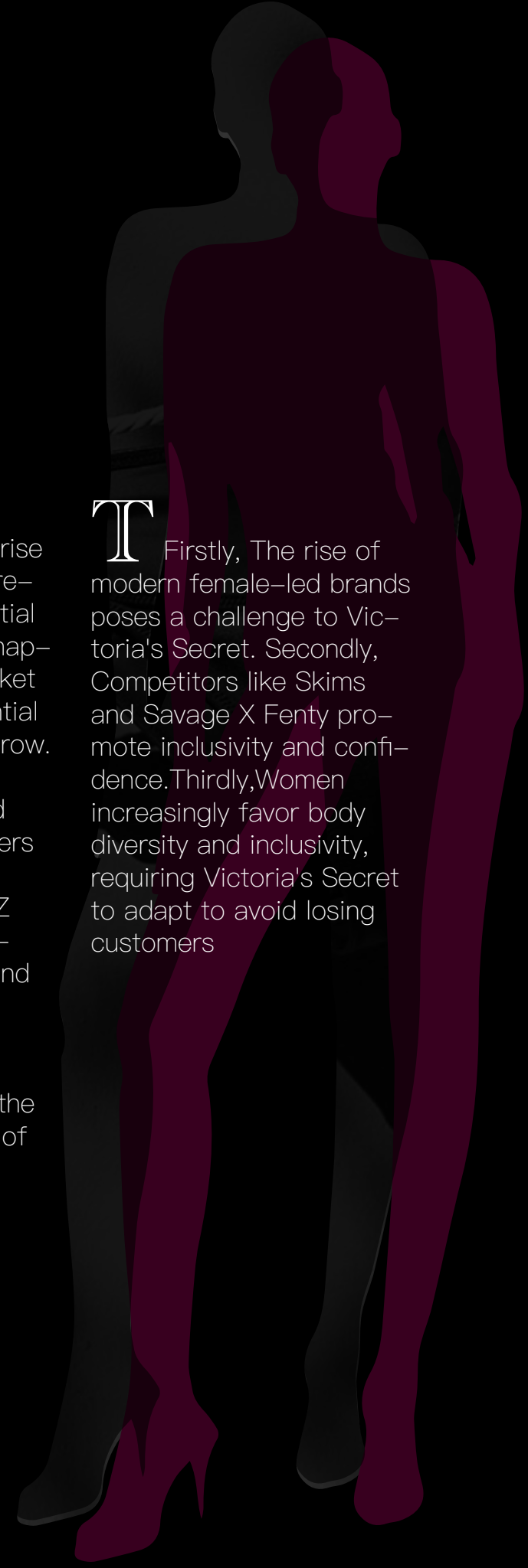
The SWOT analysis reveals that Victoria's Secret is **renowned for its glamorous and sexy branding, making it the top women's lingerie brand with a strong global influence.** Its diverse product lines cater to various needs, impacting the aesthetics of 3 billion women worldwide. The annual Victoria's Secret Fashion Show, starting in 1995, propelled the brand to its peak, becoming a commercial legend. However, the brand has faced decline due to inconsistent product quality, the cancellation of the fashion show, and the rise of female consumer consciousness favoring body diversity and inclusivity, leading to increased competition. **In the digital marketing era, Victoria's Secret's ability to adapt, seize new opportunities, and reposition the brand through diversified products and marketing strategies** is crucial for its resurgence. Expanding into new fields, transforming marketing approaches, and leveraging its strengths will be key to its revival.

S Firstly, high brand awareness and influence, with a large loyal fan base. Successful "Victoria's Secret Angels" brand strategy, with supermodels having high social media followings. Secondly, Strong product design, with a wide range of products meeting different women's needs. In the end, High international market share and strong supply chain control.

W Firstly, Stereotypical brand image, overly reliant on a sexy image, making it vulnerable to changes in societal attitudes. Secondly, Inconsistent product quality and sizing errors. Thirdly, Marketing strategies have not kept up post-show cancellation, with less interaction with young consumers. Fourthly, Insufficient digital system infrastructure, leading to delays in sales and inventory data feedback.

O Firstly, The rise of "she-economy" creates a greater potential for brand image reshaping. The lingerie market has significant potential and is expected to grow. Secondly, Growth in digital marketing and social media empowers international brands. Millennials and Gen Z consumers seek personalized products and services. Thirdly, Changing consumer attitudes and health awareness increase the frequency and value of lingerie purchases.

T Firstly, The rise of modern female-led brands poses a challenge to Victoria's Secret. Secondly, Competitors like Skims and Savage X Fenty promote inclusivity and confidence. Thirdly, Women increasingly favor body diversity and inclusivity, requiring Victoria's Secret to adapt to avoid losing customers.

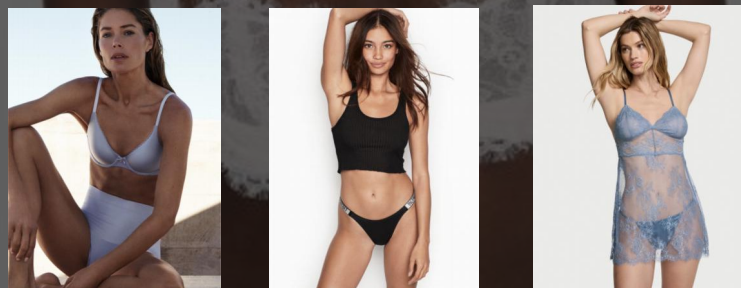


PRODUCT LINE

VS

Average price: 30 pounds

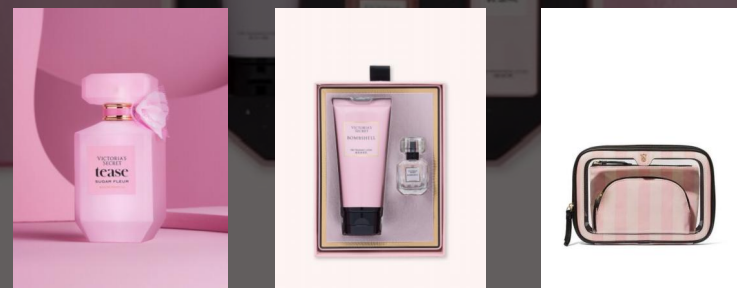
kinds: Bras, Underpants, Night wear



BEAUTY

Average price: 40 pounds

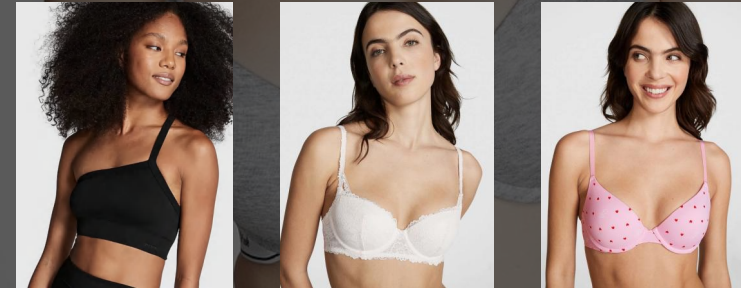
kinds: Perfume, lip balms, fragrance, Body mists



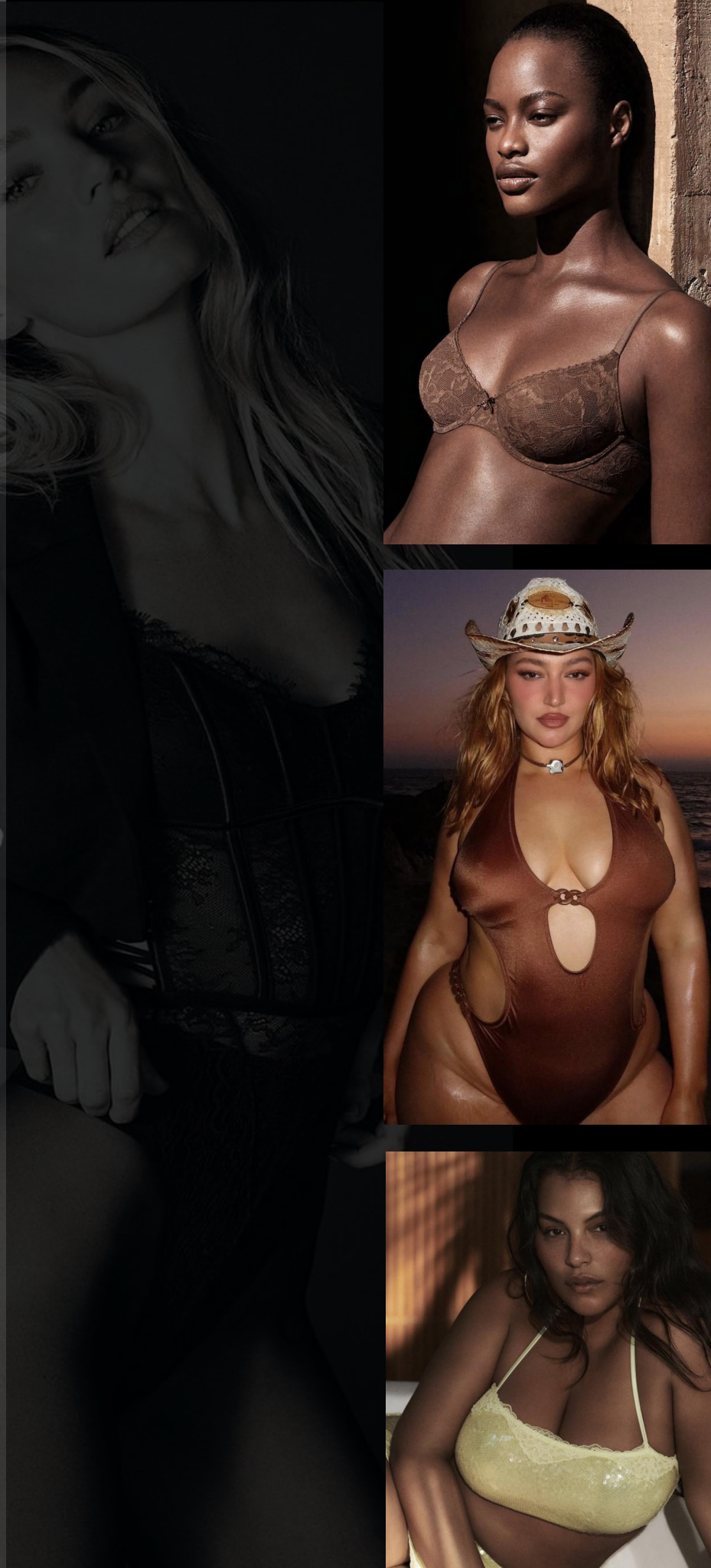
PINK

Average price: 20 pounds

kinds: Bras, Underpants, Night wear, T-shirts, Hoodie



Victoria's Secret adapts product names and styles to suit the demands and characteristics of different international markets. Despite these subtle adjustments, its product structure remains consistent. This approach allows Victoria's Secret to better cater to local consumer preferences while preserving brand consistency and core values. Through this flexible market strategy, the brand has successfully maintained its global influence and competitiveness.



TARGET MARKET

Target audience

Core Audience

The current consumer group that continues to purchase

Users And Intended Consumers

The demand for youthfulness, Generation Z (consumers of competitors)

Potential Consumers

Those with compensatory body needs or beauty-related compensatory desires who have not yet focused on Victoria's Secret but could potentially convert into target consumers once they do.
New-generation women who pursue beauty, are willing to experiment, dare to break personal boundaries, and embrace and accept themselves.

How do you think these models affect the perception of your body image?



How do you feel when you see a Victoria's Secret Model on an Instagram advertisement?



How do you think these models affect the perception of your body image?



Have you ever compared yourself to a Victoria's Secret model?

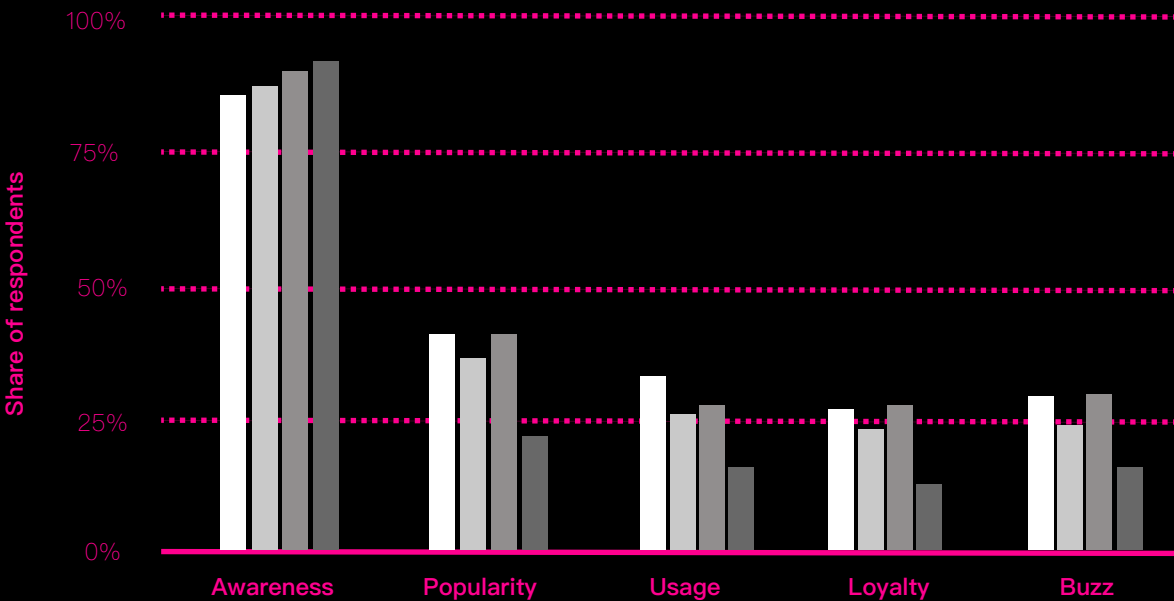


Do you believe Victoria Secret advertisements portray unrealistic beauty standards?



Affirmation Neutrality Negation

Victoria's Secret audience by generations in the U.S.



- Total
- IGen / Gen Z (1995-2012)
- Millennials / Generation Y (1980-1994)
- Generation X (Baby Bust) (1965-1979)
- Baby Boomer (1946-1964)

Details: United states; March 2024; online survey, 1,026 respondents who use fashion onlineshops; 18 to 64 years; consumerInsights Brand KPIs

Political Factors (P)

Privacy Policies: Comply with privacy regulations in different countries and regions.

International Trade Policies: US trade policies affect global sales and manufacturing costs.

Intellectual Property Protection: Be aware of potential penalties in countries that violate intellectual property policies.

Technological Factors (T)

Digital Trends: Consumers prefer online shopping, necessitating adaptation to digital transformation.

Data Science and Analytics: Utilize insights from big data platforms to deeply understand consumer demands and support innovation in new product development.

New Technologies: Use AI and machine learning to develop products that meet market demands effectively.

Social Factors (S)

Cultural Differences: Adjust marketing strategies according to cultural characteristics of target markets, especially regarding levels of body exposure.

Gender Equality Policies: Implementation of global gender equality policies may alter market positioning and marketing strategies.

Social Values and Aesthetics: Pay attention to changes in societal perceptions of female body shapes and aesthetics among different ethnic groups, and enhance inclusivity.

Environmental Factors (E)

Product Disposal Issues: Reduce disposal of unsold products to minimize environmental impact.

Fabric Safety: Ensure compliance with safety standards for substances like formaldehyde in products.

Eco-friendly Packaging: Use recyclable materials for shopping bags to promote environmental awareness.

Legal Factors (L)

Lingerie Laws: Avoid advertising and product promotion that may increase the risk of sexual exploitation among minors.

Workers' Rights: Adhere to labor regulations in various countries, particularly in managing cooperative production facilities.

Economic Factors (E)

Market Size: Develop strategies based on the development of regional markets.

Weakened Consumer Purchasing Power: Some markets have experienced reduced purchasing power post-COVID-19.

Global Economic Recession: Potential chain effects on the market.

Competitive Landscape: Face competition from emerging brands and address challenges accordingly.

Through a PESTEL analysis, we find that political, economic, so-cio-cultural, technological, envi-ronmental, and legal factors sig-nificantly impact VS. **Politically**, VS needs to strengthen customer privacy and intellectual property protection and address the impact of deteriorating Sino-US relations on sales. **Economically**, the pan-demic-induced recession has weakened consumer purchasing power, but the rise of the "she economy" presents opportunities for women's brands. **Socio-cul-turally**, VS needs to adapt to global cultural differences and gender equality policies, and inno-vate products. **Technologically**, VS should actively expand the online market and use data analyt-ics to meet women's needs. **Envi-ronmentally**, VS advocates for sustainable packaging but should avoid environmental issues related to the destruction of unsold prod-ucts. **Legally**, VS needs to protect workers' rights, comply with indus-try regulations, and avoid adverse impacts on products targeting

INTERNAL ANALYSIS



MARKETING ANALYSIS

POP-UP EVENTS

RETAIL ANALYSIS

ANNUAL REPORT DATA SUMMARY (2018-2023)

TEST INTERVIEW

FOCUS GROUP

A grayscale photograph of a smiling woman with dark hair, wearing a lace-trimmed top. The image is partially obscured by a dark gray overlay on the right side, which contains the text.

MARKETING ANALYSIS

DIGITAL MARKETING ANALYSIS

TRADITIONAL MARKETING ANALYSIS

DIGITAL MARKETING ANALYSIS

Analysis of Digital Marketing in China

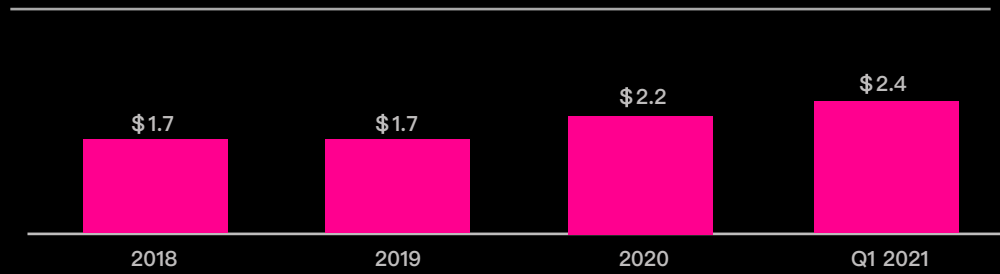
Victoria's Secret China's public domain traffic sources are diverse, including Taobao, Tmall, mini-programs, official website, live streaming, Weibo, and Xiaohongshu, as well as social media and live broadcasts. Their digital marketing shows significant room for improvement in public traffic. Live streaming sales strategies are effective, leveraging differentiated discounts and influencer effects. The brand categorizes platforms into sales-oriented with high customer engagement and retail performance, and content promotion with high visibility but low retail sales. The membership system needs cross-platform integration and improved CRM to enhance loyalty. There's a need to strengthen user feedback processing and interaction, optimize page design, balance static and dynamic content, and maintain brand image consistency.

Limited investment in Weibo super topics has led to decreased engagement and brand impact. Enhancing promotion, increasing content, and learning from others' successes can improve visibility and interaction. Optimizing super topic management and boosting WeChat group activity helps strengthen brand loyalty, increase conversion rates, and improve customer relations.

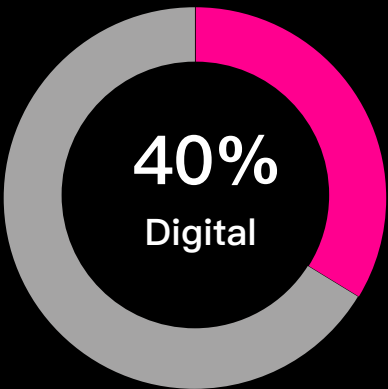
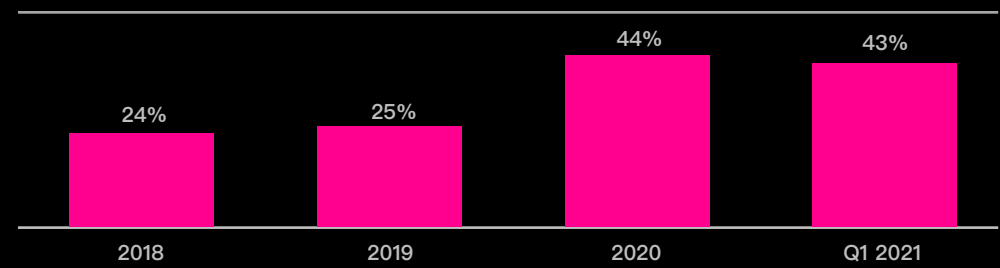
Analysis of Digital Marketing in Overseas

Overseas public traffic primarily comes from Amazon, Instagram, Facebook, YouTube, Twitter, Pinterest, and TikTok. There is limited live-streaming for product sales on these platforms. Instead, they primarily serve as display tools, with sales directed to the official website. Additionally, the design of overseas platform pages maintains a high level of consistency, strengthening the brand's unified image. Moreover, content delivery on these platforms is more diversified.

Digital Sales (\$B)

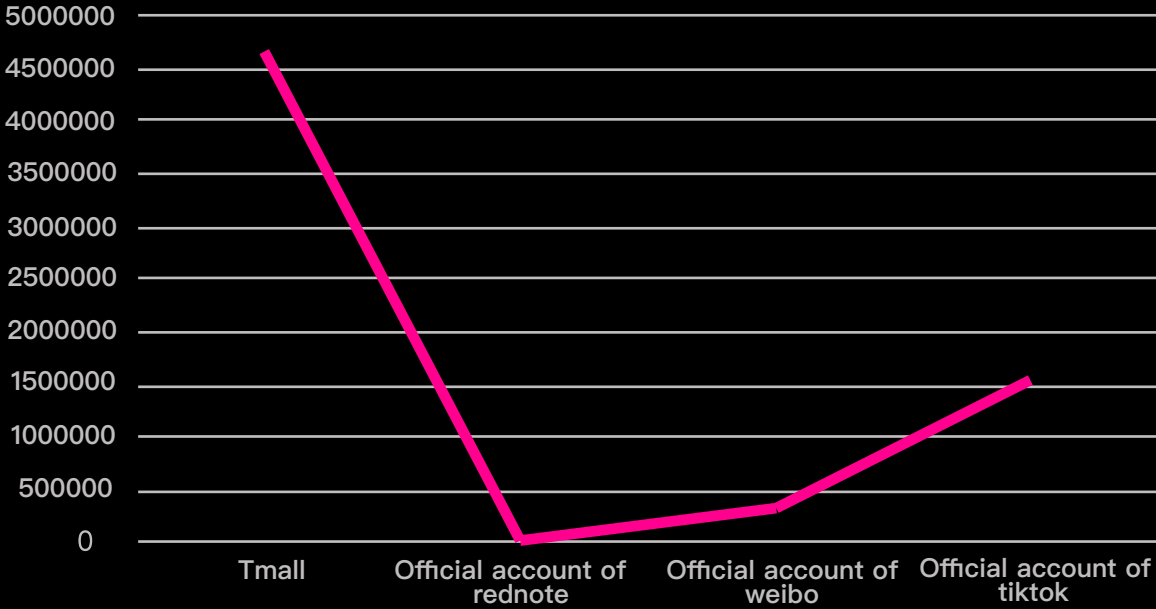


Digital Penetration (%)



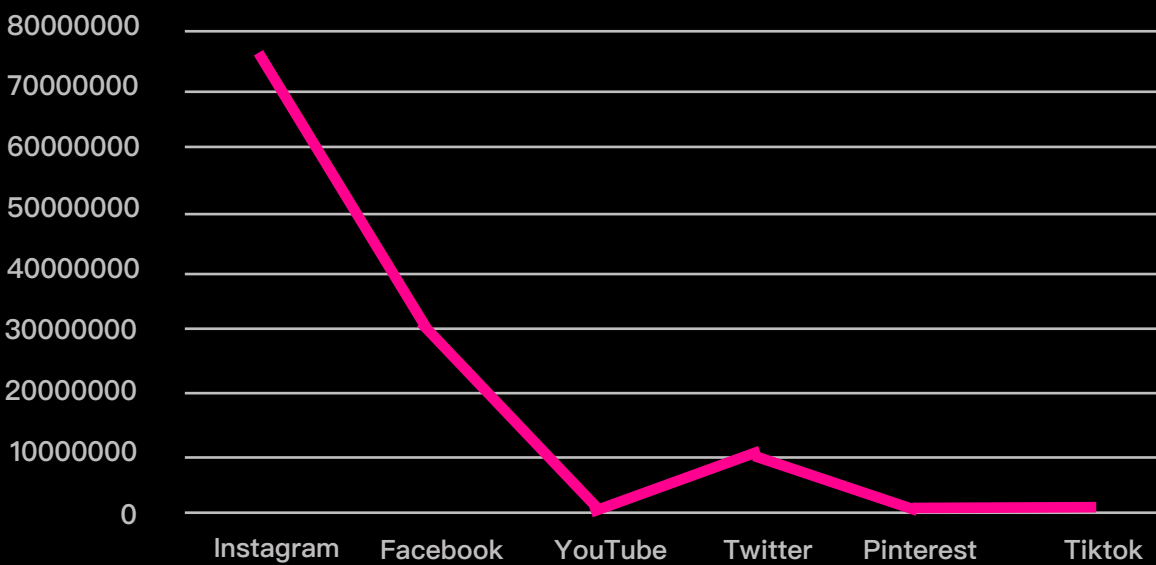
Highly profitable business
~700M annual website visits

Accumulated fans of accounts on various platforms in Victoria's Secret China



CHINA

Accumulated fans of accounts on various platforms in Victoria's Secret Oversea



OVERSEA

Conclusion

Compared to the Chinese market, overseas public traffic analysis reveals key differences. Overseas platforms primarily serve as display tools, with sales directed to the official website, enabling better data collection and customer trend analysis. The sharing of user-generated content also enhances brand influence. Platform design overseas is consistent, reinforcing the brand's image, whereas in China, platform-specific layouts can lead to image inconsistency. Overseas content delivery reflects diverse cultural and market trends, in contrast to China's emphasis on live-stream sales, which is less prominent abroad. Additionally, the overseas website features a more diverse range of models, focusing consumer attention on the products.

TRADITIONAL MARKETING ANALYSIS

// Fashion Show as a Marketing Strategy

Brand Marketing: VS effectively utilizes fashion shows to showcase products and establish its brand, positioning itself as a leading lingerie brand.

Concept Marketing: Each show's design and appeal meet audience expectations of "fashion" and "sexy," reinforcing the brand image.

Event Marketing: Extensive pre-show and post-show coverage generates significant buzz, making it a powerful marketing tool with lasting impact.

Emotional Marketing: "Storytelling" — Documenting models' fitness preparations months before the show promotes the idea that good bodies require effort, though this is not the primary focus due to lesser emphasis on fitness lifestyles at the time.

PR Marketing: Creates a dual IP effect with the VS brand and supermodels, offering a visually stunning show that exudes "passion," "glamour," "beauty," and "luxury."

First-Mover Marketing: As an industry leader, VS uses fashion shows to pioneer new marketing approaches, embedding the brand image deeply in consumers' minds.

Cultural Marketing: The introduction of the gravity-defying bra series in China, tailored to local preferences for soft support, addresses specific needs and enhances comfort, catering to diverse female users' requirements.

Advantages of Fashion Shows:

High traffic and attention. Reinforces a consistent "sexy" brand image. In addition, promotes the ideal body image. Establishes VS as a benchmark in the lingerie industry. Boosting supermodel popularity, creating a win-win situation. Finally, expanding into new markets, like China, enhancing local marketing.

Disadvantages of Fashion Shows:

High visibility makes the brand a target for criticism, necessitating careful image management. Secondly, Single brand image can be hard to change; evolving female consciousness challenges the focus on pure sexiness. Moreover, changing lifestyles favor inclusivity over perfection, with fitness efforts before shows going unnoticed. Lastly, competitors leverage VS's decline to improve themselves. Departure of supermodels reduces the show's appeal and audience interest.

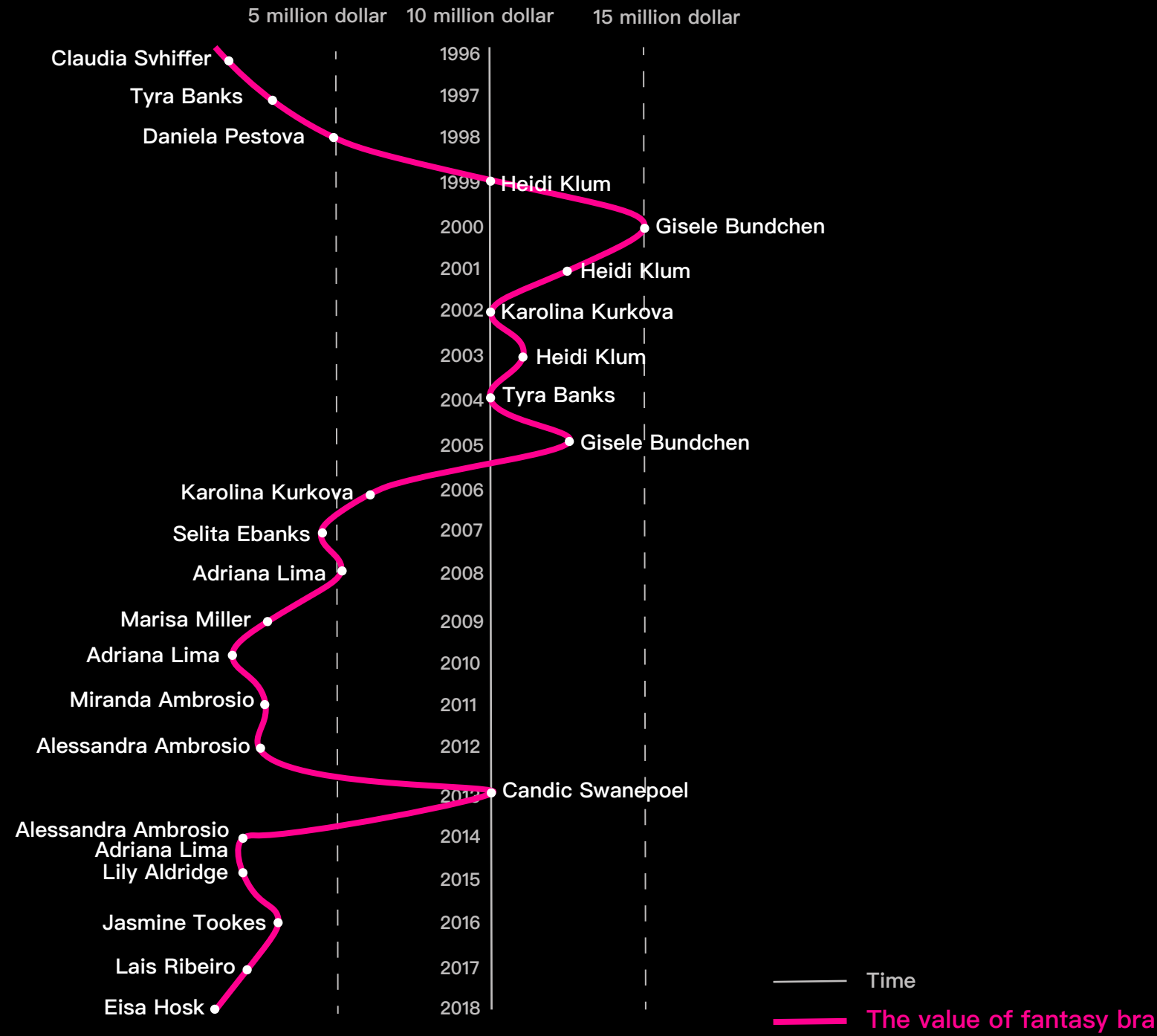


TRADITIONAL MARKETING ANALYSIS

Endorsement as a marketing strategy

Before 2019:

In the past, the brand spokespersons selected by Victoria's Secret were all traditional perfect figure and sexy supermodels, who wore sky high priced fantasy bras at fashion shows, attracting the attention of the public.



Statistics of models wearing fantasy bras at Victoria's Secret Fashion Show

After 2019:

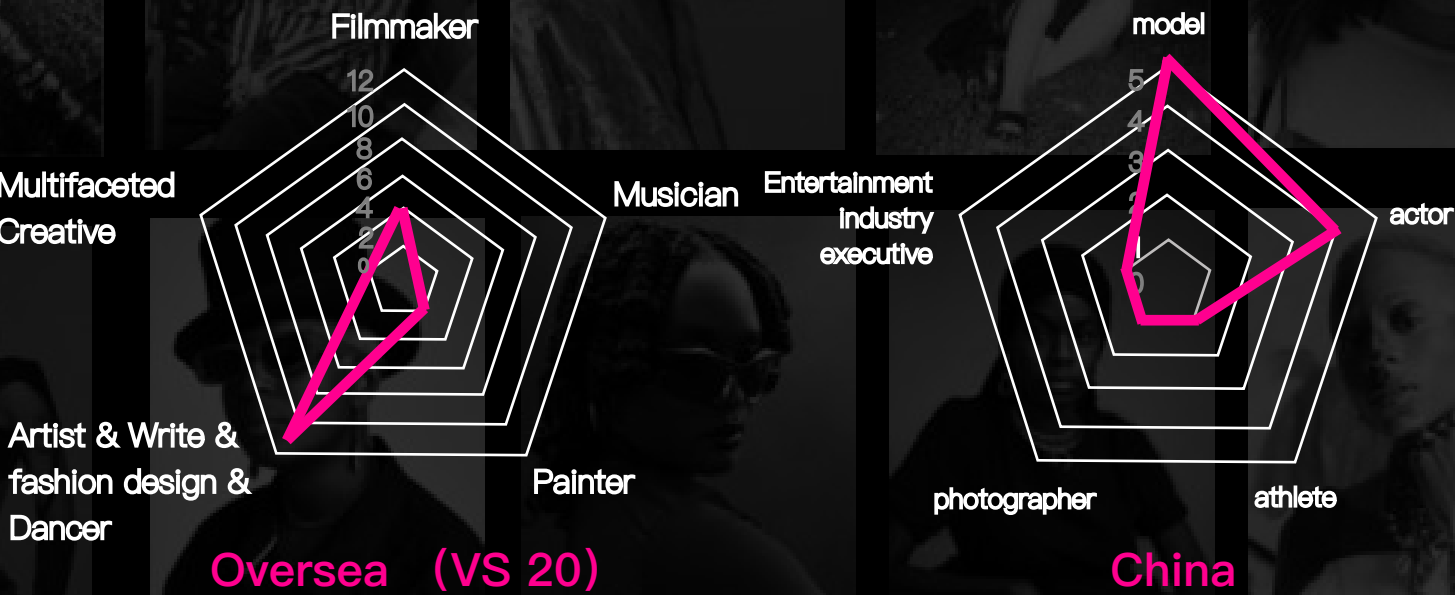
Victoria's Secret has revamped its global ambassador strategy with a new group of inclusive am–bassadors, including Indian actress, singer, and film producer Priyanka Chopra Jonas; American professional soccer player and captain of the U.S. women's national team Megan Rapinoe; Suda–nese–Australian model Adut Akech; British plus–size model Paloma Elsesser; Brazilian transgender model Valentina Sampaio; Chinese freestyle skier Eileen Gu; British photographer, writer, and media personality Amanda de Cadenet; Japanese athlete, activist, entrepreneur, and designer Naomi Osaka; and American model and female entrepreneur Bella Hadid. Additionally, Victoria's Secret's return with The Tour '23 featured a film highlighting 20 innovative pioneers, known as the VS20.

The film emphasizes that girls don't need to conform to traditional beauty standards. Women of varying body types, ages, and temperaments each have their own unique sense of beauty and per–spective on what is sexy.



(Global spokesperson)

Professional statistics of Victoria's Secret spokespersons (Part)



POP-UP EVENTS

Scotland

| Next x Victoria's Secret Holiday Popup Shop

Date: Running until January 2024

Location: Union Square, Scotland

Features: An exclusive store selling Victoria's Secret perfumes and beauty products, offering limited-time deals during the Christmas season to attract shoppers and boost brand awareness and sales.



Shanghai

| Victoria's Secret x RUI "DARE to say love" Popup Shop

Date: July 24, 2024

Location: LABELHOOD BOX, Shanghai

Features: A limited-time experiential event themed "DARE to say love," encouraging people to express love boldly. The event includes interactive spaces, a showcase of the Rui Zhou collaboration series, and screenings of visual campaigns featuring supermodels, highlighting the brand's diversity and confident female empowerment. This event strengthens Victoria's Secret's influence in the Chinese market.



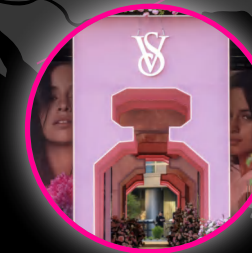
New York

| Victoria's Secret Bombshell Gardens Popup Shop

Date: May 3–9, 2024

Location: High Line Park, New York City

Features: A Bombshell perfume-themed popup celebrating Mother's Day, inspired by peony scents, with 58,000 fresh flowers on display. The event includes selfie stations, free flowers and perfume samples, and a special performance by singer Camila Cabello, boosting brand engagement and media attention.



Singapore

| Victoria's Secret Holiday Popup Shop

Date: During the Christmas season of 2024

Location: Wisma Atria Outdoor Atrium, Singapore

Features: A popup designed as a giant gift box, showcasing the brand's latest perfumes and beauty products. The event includes a photo booth and a "Which Angel Are You?" quiz to help customers discover their preferred styles, enhancing the shopping experience and driving sales during the holiday season.



Conclusion

Victoria's Secret global POP-UP stores enhance brand experience with **unique designs and atmosphere**, attracting consumers and driving sales through a sense of urgency. Themed around holidays or events and celebrity collaborations, these stores boost social media interaction, brand engagement, and visibility. The attractive designs and limited-edition products draw visitors, while the stores serve as cost-effective, flexible tools for market testing and quickly adapting to changes.

However, VS's POP-UP stores face challenges. **High rental costs and poor location choices** can limit their effectiveness. Space and time constraints might lead to insufficient inventory, affecting the shopping experience. Uncertainty in planning costs versus actual results impacts cost efficiency. Additionally, **managing and operating these stores can be complex, potentially causing service issues**, and maintaining a consistent global brand image is challenging, which could affect the overall brand perception.

RETAIL ANALYSIS

124
Americas

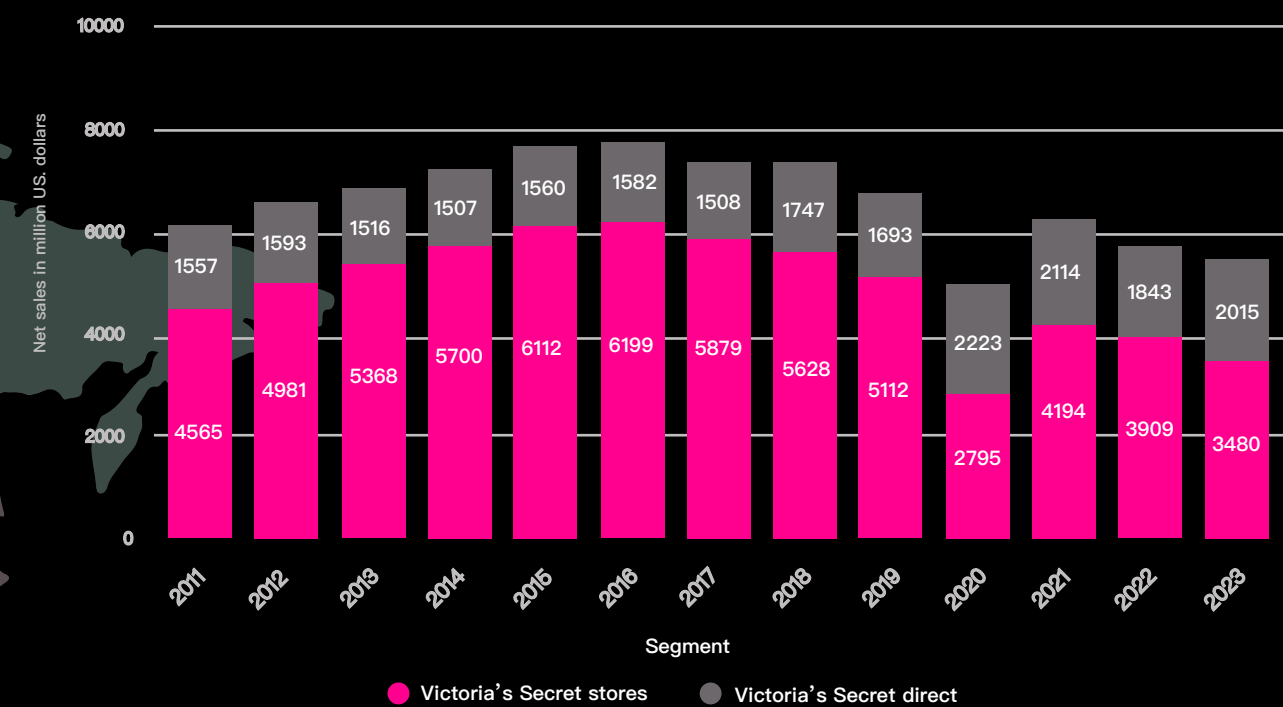
128
Europe

152
Asia

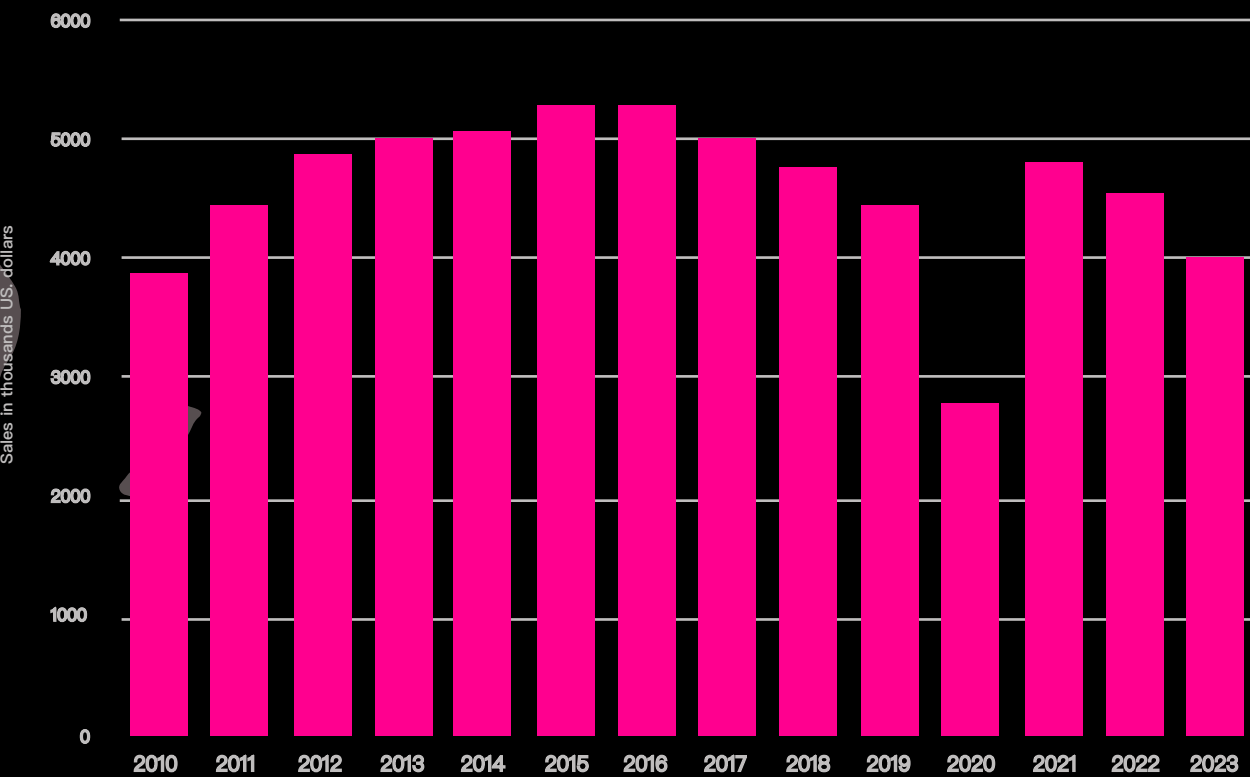
116
Middle East/Africa

Victoria's Secret Global Retail Store Statistics

Net sales of Victoria's Secret worldwide in 2011 to 2023, by segment
(in million U.S. dollars)



Sales per average store of Victoria's Secret in the United states
from 2010 to 2023
(in 1000 U.S. dollars)

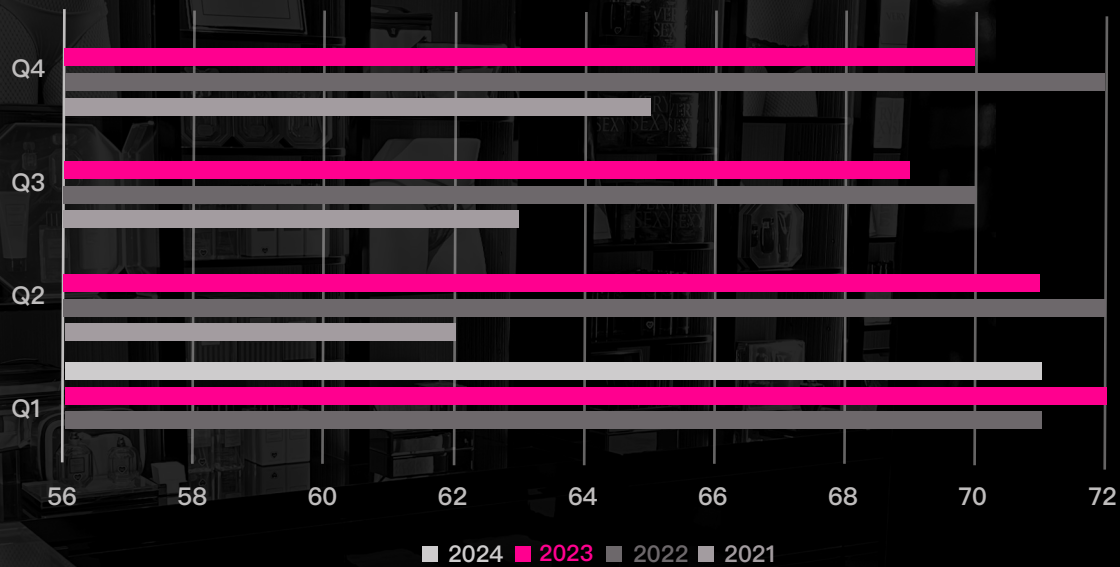


RETAIL ANALYSIS IN CHINA

Offline:

Victoria's Secret China has shifted its strategy to expand beyond first-tier cities, opening lightweight stores in lower-tier cities to tap into a broader market. In January 2022, the brand launched its first store in North-eastern China, located in Shenyang; in June, a store opened in Wenzhou; in December, a second full-category store launched in Xiamen; and in March 2023, Victoria's Secret entered Taiyuan with its first store in Shanxi. Currently, Victoria's Secret China operates 18 airport stores, not only in major cities but also in locations like Guiyang, Xiamen, Wuxi, Shenyang, Xi'an, and Haikou. With a total of 72 stores across 27 cities (including full-category and beauty/accessory stores), nearly a quarter are located in second- and third-tier cities.

Total stores in china (From 2021 to 2024)



Self-taken photos of the retail store.

Distribution of offline physical stores in China

- first-tier cities
- New first tier cities
- second-tier cities
- third-tier cities

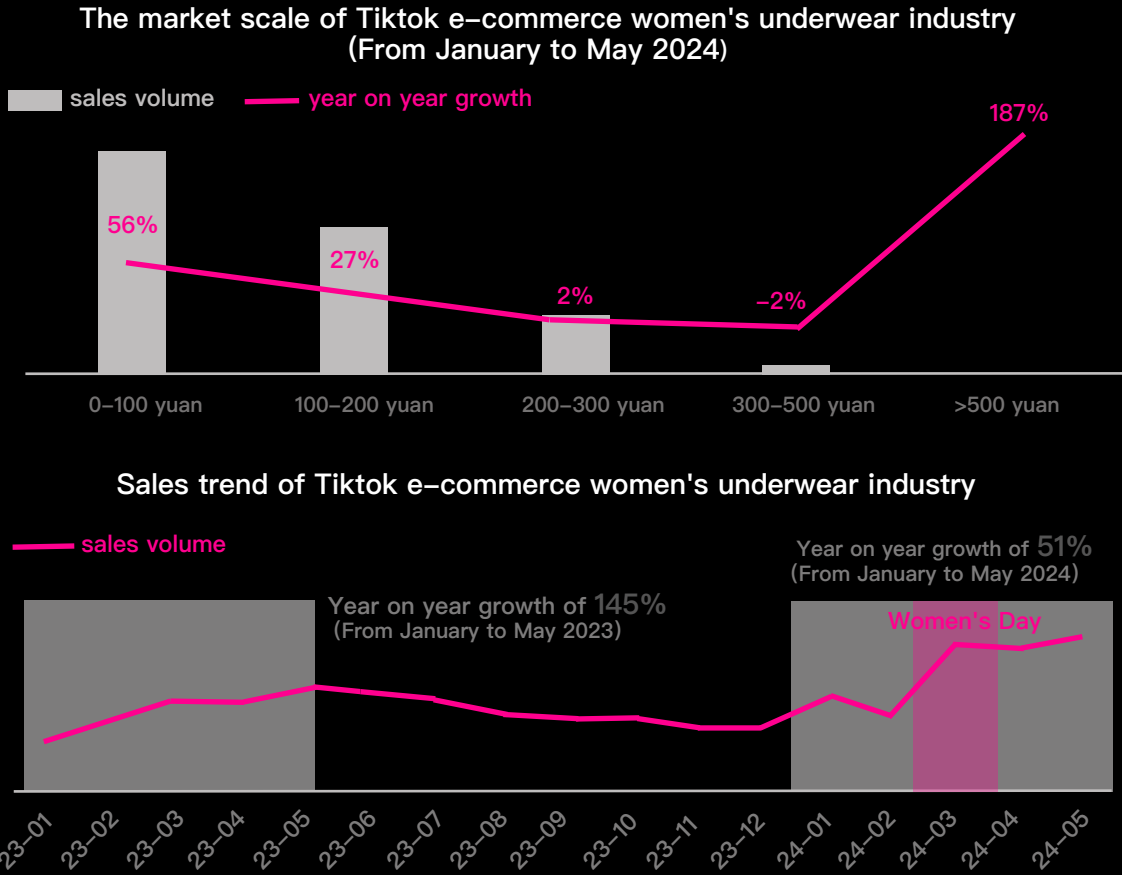


(Data statistics will be conducted until August 1, 2023)

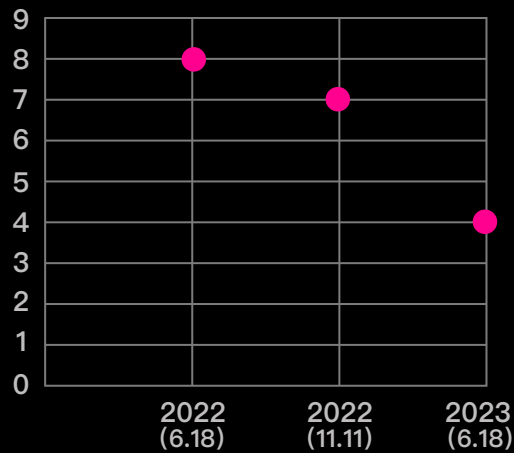
RETAIL ANALYSIS IN CHINA

Online:

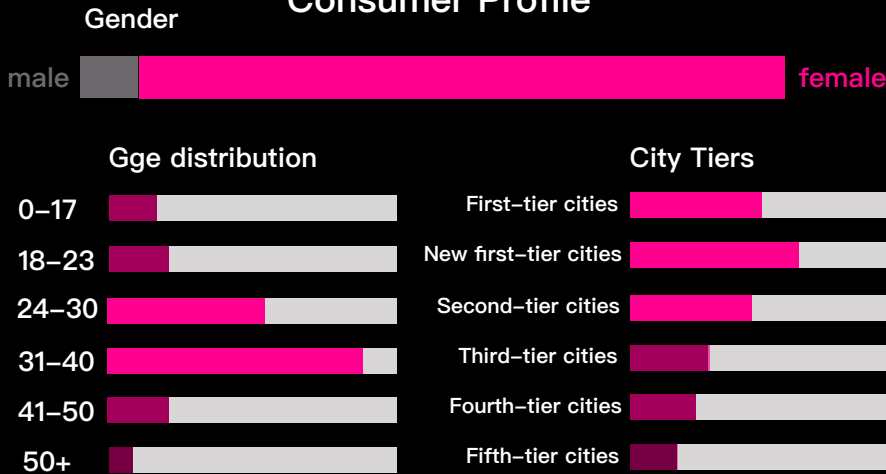
Victoria's Secret China has established a comprehensive online presence across platforms like Tmall, mini-programs, and Douyin (TikTok China). The brand's focus on Douyin is particularly notable, with four accounts: one for brand values, featuring women's interviews, fitness classes, and ad campaigns; an official lingerie flagship store for product sales; a general brand account; and a PINK flagship store account, both offering extended live-streaming sessions for sales.



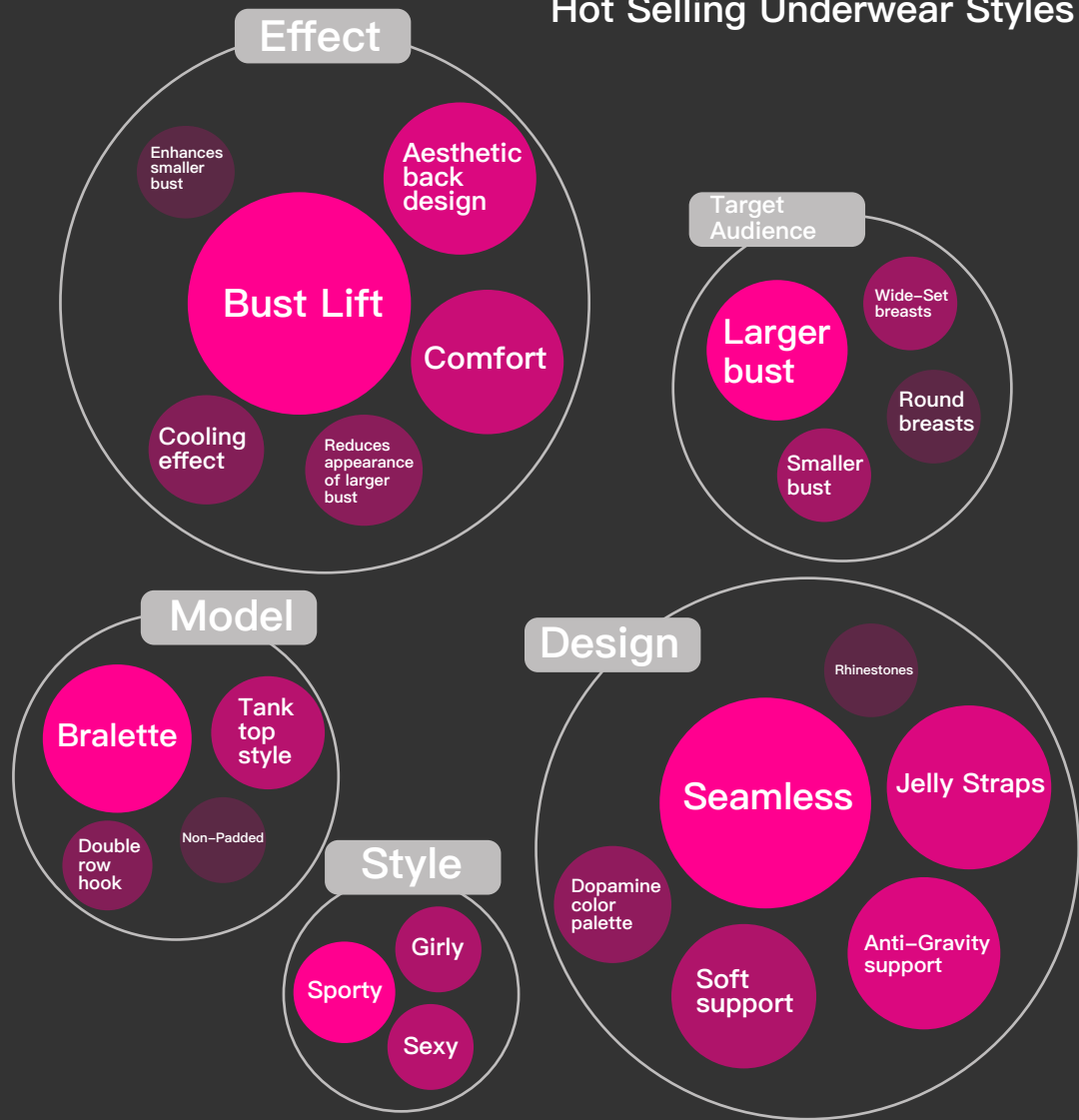
VS sales ranking in the lingerie category during the Tmall promotion



Victoria's Secret Official Flagship Store Consumer Profile



Victoria's Secret Tmall Flagship Store Hot Selling Underwear Styles



Conclusion

Victoria's Secret China's recent channel strategy aligns with the market trend of tapping into lower-tier cities. The brand faces competition not only from new consumer brands appealing to younger audiences with progressive female messaging but also from established players like Aimer and Urban Revivo, which have strong footholds in lower-tier markets. To capture consumer attention once again, Victoria's Secret must leverage a redefined "sexy" brand identity, combined with integrated online and offline marketing initiatives.

ANNUAL REPORT DATA SUMMARY (2018-2023)

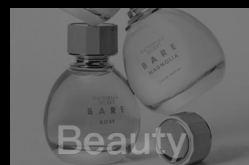
Introduction

The COVID-19 pandemic, the overall decline in consumer spending posed a significant challenge to the entire fashion industry. In response to the post-pandemic recovery, Victoria's Secret (VS) has taken proactive measures. The data and information disclosed in its annual report reveal that VS has implemented optimization strategies both internally and externally

For the domestic market in China

Product Line Adjustment

The company is focusing on the development of beauty products (such as body lotions and perfumes), followed by lingerie and sleepwear. The Pink line continues to grow, while the apparel segment still requires strengthening. Additionally, they are continuously developing new products, such as sports bras.



Beauty



Bras



Panties



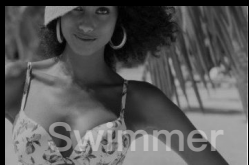
Lounge



Pink



Sleep



Swimmer



Sport

Elevating Assortment Architecture
Enhancing Customer Experience
Repositioning the Brand
Simplifying Operating Model

Marketing and Sales Strategy

To attract consumers to physical stores, the company offers limited-time discounts, gifts, and shopping vouchers. Online, it has standardized membership benefits across various platforms to encourage purchases and elevate membership tiers, providing corresponding discounts and perks. Taking China as an example, Victoria's Secret has unified membership benefits across platforms, allowing customers to continuously accumulate purchases to advance their membership levels. As the membership tier rises, the associated benefits also increase. However, some of this data hasn't effectively reached consumers, indicating that the brand needs to focus on core strategies to avoid futile efforts.

Marketing and Sales Strategy

Integrated strategy

Online membership benefits

Supply Chain Optimization

In the process of optimizing its supply chain, Victoria's Secret has focused on reducing inventory, maintaining optimal stock levels, and optimizing logistics for different types of new products. The company has also made corresponding adjustments and arrangements to improve logistics efficiency for basic items, fashion items, and trendy pieces, based on their functionality and sales proportions.

Reduce inventory

Optimize new products
across different categories

Improve logistics efficiency

Customer Relationship Management

Since 2016, Victoria's Secret has been committed to establishing and maintaining long-term, effective customer relationships, focusing on both retaining existing customers and acquiring new ones. To enhance customer retention, VS has refined its membership system, standardized benefits across platforms, and offers tiered discounts and perks. Gen Z consumers are a primary focus for new customer acquisition, with targeted events designed to attract younger users. The website also differentiates its approach for new and returning users. First-time visitors are identified and presented with tailored shopping recommendations based on recent preferences, while returning users are directed to the original homepage, offering fashion news and personalized product suggestions.



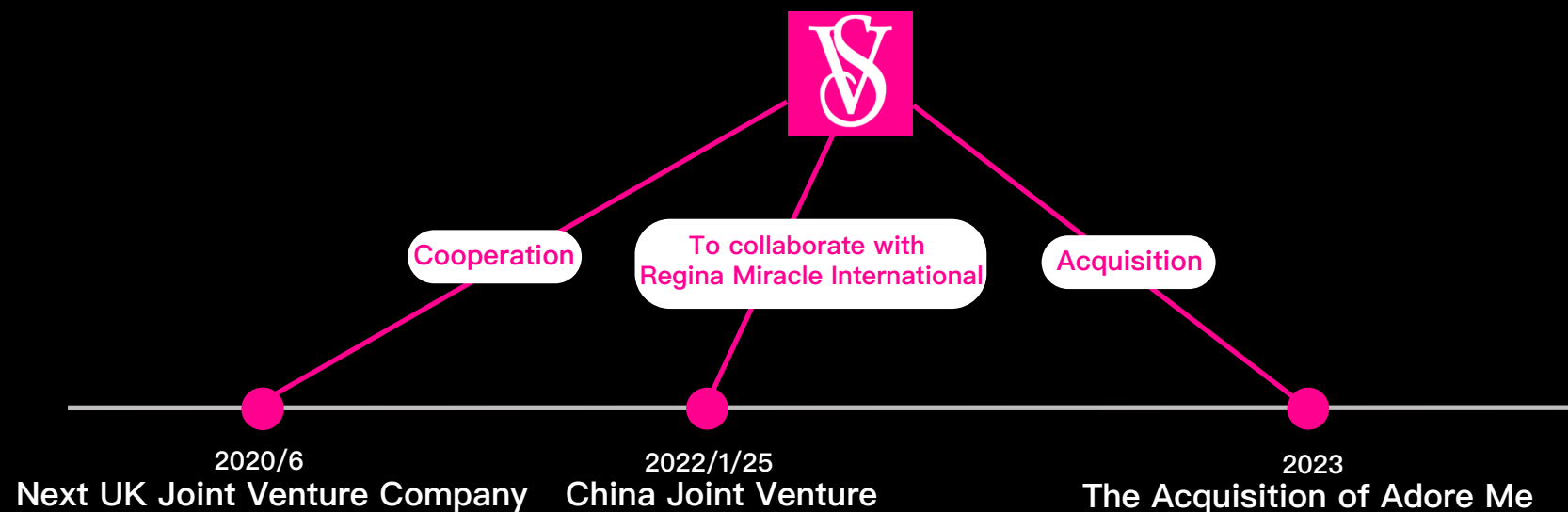
Diversity in the Management Team

Support female entrepreneurs' advancement, achieve updates in the management team, and demonstrate respect and support for women to the public.

ANNUAL REPORT DATA SUMMARY (2018-2023)

For International Market

Victoria's Secret (VS) has investments and operations in countries and regions around the world, with international business comprising a significant portion of its overall operations. As a result, VS places a strong emphasis on expanding its international presence, with particularly notable investments in China.



Next UK Joint Venture Company

Victoria's Secret UK and Next have formed a joint venture ("JV") that will acquire most of the assets of VS UK's business currently under administration. Through the partnership with Next, the VS brand will benefit from enhanced digital and distribution capabilities, leading to growth in its online business.

China Joint Venture

On January 25, 2022, VS partnered with Virginie International to establish a joint venture for managing both physical stores and online operations in the Chinese market. The purpose of establishing the subsidiary is to enhance Victoria's Secret's development in China's e-commerce channels, expand lightweight stores, and localize products and operations. This move reflects VS's commitment to expanding its presence in China.

Acquisition of Adore Me

In 2023, Victoria's Secret completed the acquisition of Adore Me, leveraging its expertise in digital marketing to enhance the customer shopping experience and drive the modernization of digital platforms.



ANNUAL REPORT DATA SUMMARY (2018-2023)

Brand Repositioning

Victoria's Secret's actions consistently convey a message of "Rejuvenation" to the public, primarily reflected in its strong emphasis on brand repositioning.

The Tour Impact Fund

Victoria's Secret launched "The Tour Impact Fund" with the aim of achieving two major goals for women's empowerment: Supporting female entrepreneurs and providing a platform to showcase pioneering female artists. By funding relevant organizations, the fund will assist female entrepreneurs in obtaining the necessary resources, driving sustainable growth in women's economic empowerment.

Global Women's Cancer Fund

Victoria's Secret, in collaboration with Pelotonia, launched the Global Women's Cancer Fund to support innovative research projects and invest in the next generation of female scientists. Additionally, Victoria's Secret introduced its first Body by Victoria post-surgery bra for breast cancer patients.

Brand Endorsements and Diversity

Victoria's Secret has begun to pursue a more diverse approach in maintaining its brand image. For example, in 2020–2021, the brand announced Zhou Dongyu and Yang Tianzhen as ambassadors and featured model Sofia Jirau, who has Down syndrome. This shift marks a move away from a predominantly sensual marketing style towards a more inclusive representation.

Virtual Product Development

In February 2023, Victoria's Secret actively invested in virtual product development by filing four trademark applications related to NFTs. The brand plans to sell virtual lingerie, footwear, headwear, eyewear, bags, and fashion accessories, and is also organizing virtual fashion shows.

ESG and Sustainability

Victoria's Secret released its first ESG report, outlining its commitment to diversity and sustainable fashion. The company is focused on retaining a diverse workforce, attracting diverse talent, and promoting employee growth. Victoria's Secret is also dedicated to increasing diversity within its workforce and leadership, while setting sustainability goals such as using recycled materials and achieving 100.

《The Tour'23》

After a several-year hiatus, Victoria's Secret announced its return in 2023 with the launch of "The Tour'23". Unlike previous runway shows, this new format is a global tour that integrates elements of fashion, film, design, music, and visuals, conceptualized as a "feature-length film." It aims to showcase diverse female beauty and strength.



SUMMARY

Background

Following the research on Victoria's Secret, several issues have been identified in its China strategy that require discussion.

Victoria's Secret's pop-up stores in China lack a customer-centric approach, resulting in weak thematic focus and imprecise target customer positioning. Additionally, the brand's limited investment in these events reduces their impact and effectiveness.

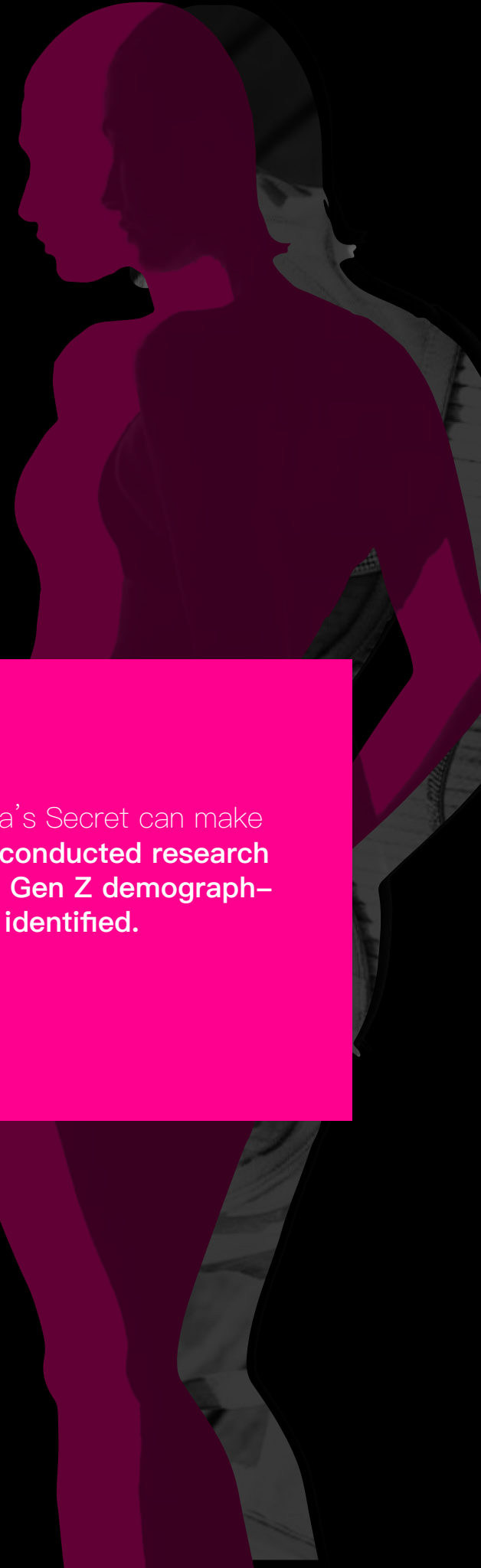
Victoria's Secret's overall promotion in China is insufficient, with an overemphasis on online marketing formats that do not meet consumer expectations for a leading lingerie brand's presence in the industry.

The brand is continuously working to reshape its image, moving beyond the traditional "sexy" stereotype by updating its brand ambassadors to attract new consumers and shift Chinese perceptions. However, differences remain between VS's brand image in China and overseas, with a relatively conservative visual approach tailored for the Chinese market.

The disconnect between product pricing and the luxury showcased in VS fashion shows has influenced consumer perceptions of the brand.

These issues largely stem from two main areas: ineffective brand image establishment and imprecise product pricing strategy. Victoria's Secret's actions in China have not effectively enhanced its favorability among consumers.

To further investigate how Victoria's Secret can make more precise changes in China, **I conducted research and discussions focused on the Gen Z demographic, targeting the specific issues identified.**



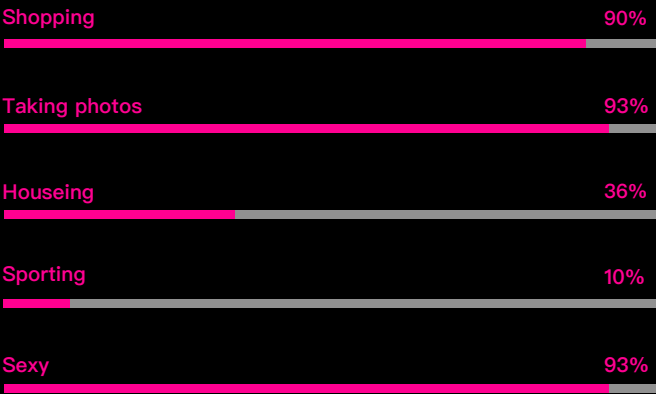
TEST INTERVIEW

To examine Victoria’s Secret’s positioning in China, I began by exploring key questions related to place, price, promotion, and product in one-on-one interviews with two Gen Z women, A and B, who have contrasting personalities, spending habits, and lifestyle preferences.



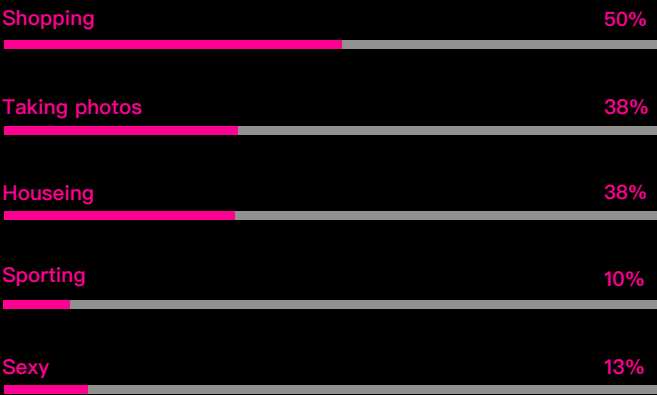
Interviewee A: Is familiar with VS and is a VS customer, enjoys luxury brands, and has a bold sense of style.

Interviewer A



Interviewer B: Has heard of Victoria's Secret (VS) but is not familiar with the brand, has never purchased VS lingerie, is budget-conscious, and does not pay much attention to fashion.

Interviewer B



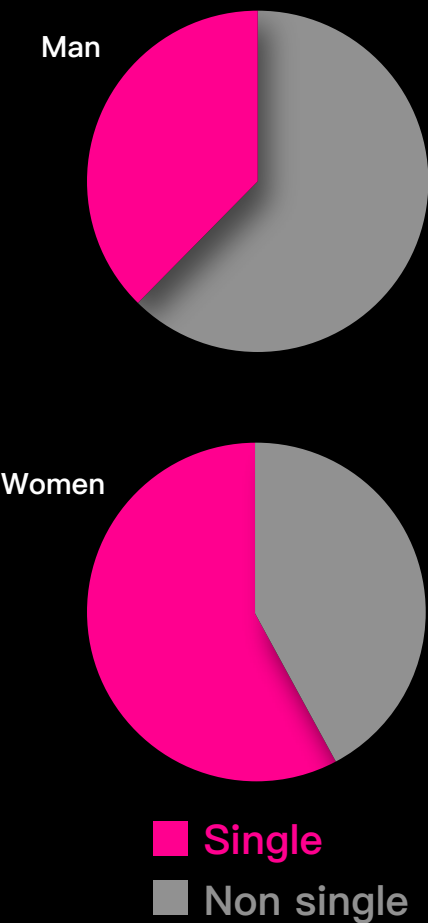
Place	Do you prefer shopping online or in-store? When buying lingerie, do you choose online or in-store? Why?
Price	What do you think is a reasonable price range for lingerie? How often do you purchase lingerie?
Price	What type of lingerie do you usually prefer to wear?
Promotion	What kind of lingerie brand catches your attention? Have you noticed VS? What is your impression of this brand? Have you ever purchased VS lingerie? When was the last time you visited a lingerie store? Was it out of necessity or due to an advertisement? Have you ever attended a pop-up store event? Would it seem strange if a lingerie brand had a pop-up store?
Sexiness	Is sexiness as a selling point acceptable to you? How do you define sexiness? From a feminist perspective?

Conclusion

From the feedback of two women, I identified key insights. Both associate Victoria's Secret with a "sexy" stereotype and believe that rebranding might weaken its unique style. A's impression of VS mainly comes from fashion shows, viewing it as a high-end brand, which makes her hesitant to try it. Although aware of the moderate pricing in stores, she feels the products are not suitable for everyday wear, only for special occasions. Both women noted limited awareness of VS's recent promotions, with B expressing disappointment in the brand's pop-up events in China, finding them lacking compared to similar brands. Next, I will conduct a more in-depth discussion through a focus group with separate male and female groups.

INTERVIEW ANALYSIS

I divided Gen Z males and females into two groups for focus group discussions. This time, I concealed the background of Victoria's Secret and focused the discussion solely on the topic of lingerie.



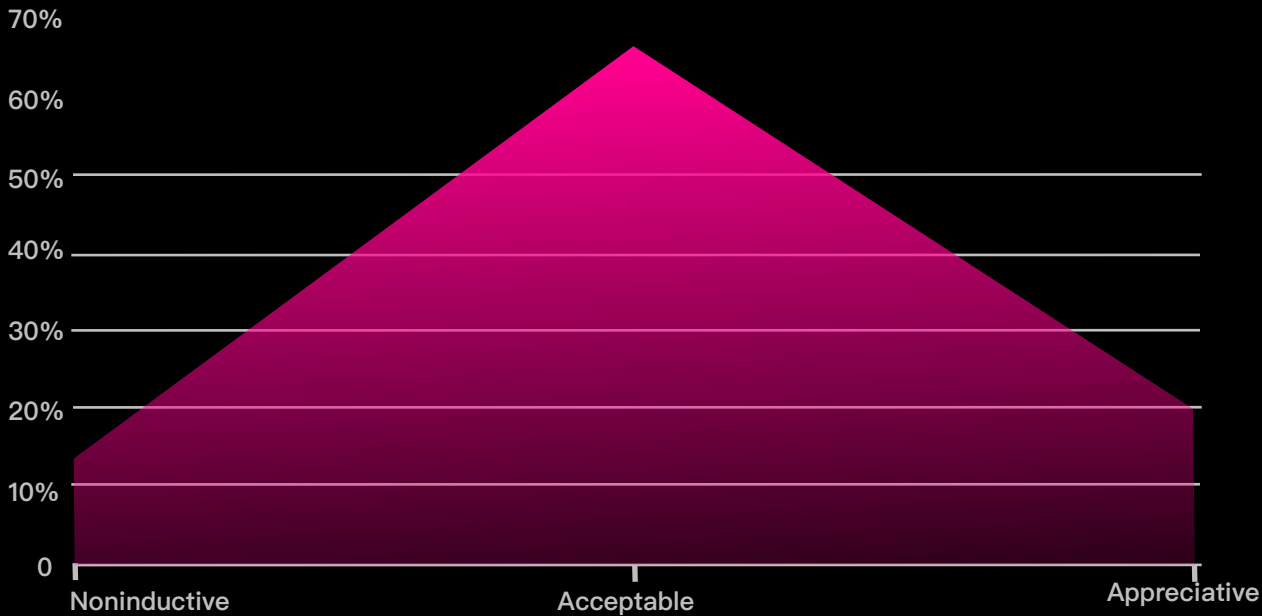
Interview questions for man

What type of lingerie do you want your partner to wear?
What is your view on sexy lingerie?
Which lingerie brand impresses you the most and why?
Would you buy lingerie for your partner?
What style, brand, and price range would you choose when buying lingerie in the future?
Are you willing to accompany your partner to shop for lingerie in-store?
Do you prefer confident plus-size models or traditional perfect-body models?

Interview questions for women

What are your lingerie style preferences?
How do you feel about sexy lingerie, and what is your level of acceptance?
Would you try wearing sexy lingerie?
Which lingerie brand stands out to you the most and why?
What is your overall opinion on lingerie?
High-end lingerie vs. affordable lingerie?
Would you purchase high-end lingerie for special occasions?
Do you prioritize brand reputation and prefer well-known brands?
Which lingerie brands do you consider high-end, and which would you choose?
Are you open to trying more lingerie brands? What factors attract your attention?
Do you prefer confident plus-size models or traditional perfect-body models?

Researchers' Acceptance of the "Sexy" Style



On which body type models in lingerie ads tend to enhance brand favorability and elicit purchase desires

80%



Perfect body model

20%



Fat body model

In the statistics of the question about whether or not they seek and prefer extreme body shapes, the majority of people tend to choose healthy body shapes

7%



Extreme body shape

93%



Healthy body shape

Conclusion

Men express discontent with extreme "feminism" that overly emphasizes inclusivity and body diversity, viewing it as potentially neglecting health. Both men and women believe that ideal body standards should prioritize health while pursuing beauty and confidence. Many are skeptical of brands promoting "inclusivity", fearing that **unconditional praise for severe obesity (e.g. significantly high body fat) could harm health**. Victoria's Secret's previous "**perfect body**" ideal is also seen as **extreme, with supermodel physiques being largely unattainable**, highlighting the need for a balance between health and beauty. Nonetheless, VS remains a **top choice** for lingerie, with its association with "sexy" deeply ingrained, despite vague perceptions of its pricing. Both genders view "sexy" as an expression of inner confidence, without negative or male-centric connotations.

A woman with long, wavy hair is wearing a leopard-print bra. A pink graphic overlay, consisting of a rectangle and a horizontal bar, is positioned over her chest. The background is dark and moody.

SURVEY CONCLUSION

- The brand's comeback has had limited impact, and its influence is far weaker than before.
- Intense market competition, with the emergence of "anti-Victoria's Secret" brands.
- The original distinctive features of the VS brand are gradually being diluted.
- Persistent stereotypes about the brand.
- Low user conversion rates.

Victoria's Secret can further enhance both its online and offline promotions in China, implementing targeted activities for specific customer segments to tap into the strong consumption potential of Gen Z. In terms of brand image, it should retain its original characteristics while making adjustments aligned with modern demands, rather than blindly following trends that weaken consumer brand perception. To address these challenges, I have simulated a feasible marketing plan for VS in the Chinese market.

PROMOTION PLANNING



EVENT THEME
TARGET AUDIENCE
EMOTIONAL CONNECTION
LOCATION OF EVENT
EVENT OBJECTIVES
EVENT DESIGN SHOWCASE

PROMOTION PLANNING

Event Introduction

The marketing plan I designed for Victoria's Secret in China revolves around a collaborative art exhibition with Nayuki's Tea. By combining Victoria's Secret with Chinese tea culture and boldly integrating it with a new Chinese style, the event introduces a limited-edition collection of New Chinese-style lingerie art designs. This will break traditional notions of sexy lingerie, showcasing sensuality infused with elegance.

Event Theme

Be the Woman Who Cannot Be Defined

Women who wear VS exude confidence from within. This confident lifestyle transcends sensuality, embodying the essence of being "the woman who cannot be defined."

Keyword Positioning

Sensuality	Inclusivity	Health	Aesthetics
Sexiness is a unique charm and lifestyle, not determined by the degree of skin exposure. It is reflected in discipline and perseverance in fitness, as well as confidence and composure in interpersonal relationships, showcasing an appeal that radiates from within.	Inclusivity is the acceptance of diversity, including physical imperfections, scars, gender, and body types, while encouraging healthy and positive self-improvement. Inclusivity is not indulgence but the recognition and respect of one's true self.	Health is the foundation of sexiness, built upon a reasonable body fat percentage and focusing on both physical and mental balance and fulfillment. Health is not just physical beauty but a lifestyle full of vitality and positive energy.	Aesthetics stems from confidence and a positive attitude towards life, embodying the fusion of ambition and positivity. True aesthetics go beyond mere appearances, representing an inner-outer harmony and a naturally captivating presence.

Target Audience

Core Audience

Young women, primarily from the Gen Z demographic.

Current Users and Potential Consumers

Individuals seeking youthful and trendy products, including consumers of competing brands.

Potential Consumers

Those with compensatory needs related to body confidence or aesthetics, seeking products that help them fulfill their aspirations for beauty or physical transformation.

Emotional Connection

- Oppose extreme feminism—objectification of either gender is wrong.
- Embrace the correct understanding of "sensuality" and boldly pursue beauty.
- Advocate for a healthy lifestyle. We should be inclusive of diverse body types without indulgence; being excessively thin or overweight is harmful to the body. While not everyone is born with a supermodel figure, women should confidently pursue a beautiful physique, shifting the focus from achieving an end result to valuing the transformative process.

PROMOTION PLANNING

Location of the event

Shanghai BEI TEAHOUSE

2025 5.16–2025 6.16

Located in Yangyun Village, adjacent to Aman Yangyun, North Teahouse's Shanghai flagship store is a teahouse space designed by the team of internationally renowned architectural designer Kerry Hill that combines modern art with Chinese aesthetics.



Event Objectives

Rebrand Victoria's Secret

Strike a balance between the traditional notion of "sensuality" and modern "inclusivity." Through storytelling, inspire women to become the protagonists of their own lives, emphasizing the transformative journey rather than just the outcome.

Collaborate with Nayuki's Tea

Nayuki's Tea is a popular Chinese tea and soft Euro bread brand, known for its focus on Chinese tea culture and creating a third leisure space for women. Its primary audience is young women aged 14–32. By partnering with Nayuki's Tea, this event can achieve the first-ever fusion of sensuality with Chinese aesthetics, challenging stereotypes of "sensuality" and revealing the beauty of Chinese elegance. Furthermore, Nayuki's Tea's influence among young women can help Victoria's Secret expand its reach and engagement within this demographic, enhancing brand awareness and favorability in China and beyond.



(Event Poster Design)

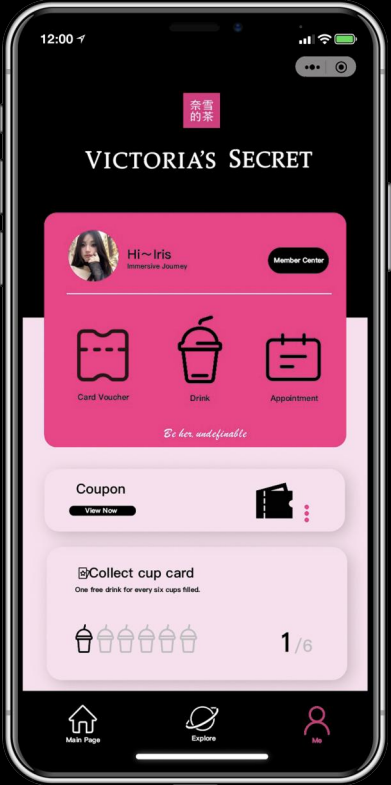
Event co-branding applet design



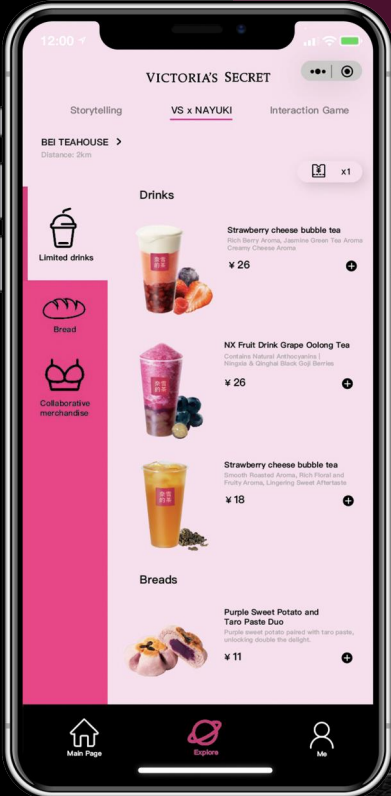
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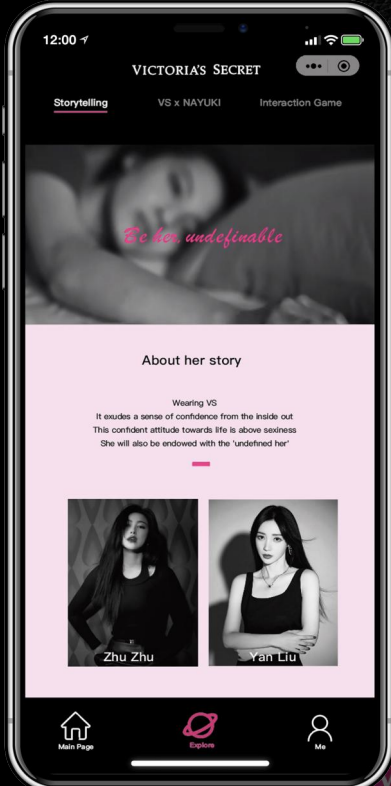
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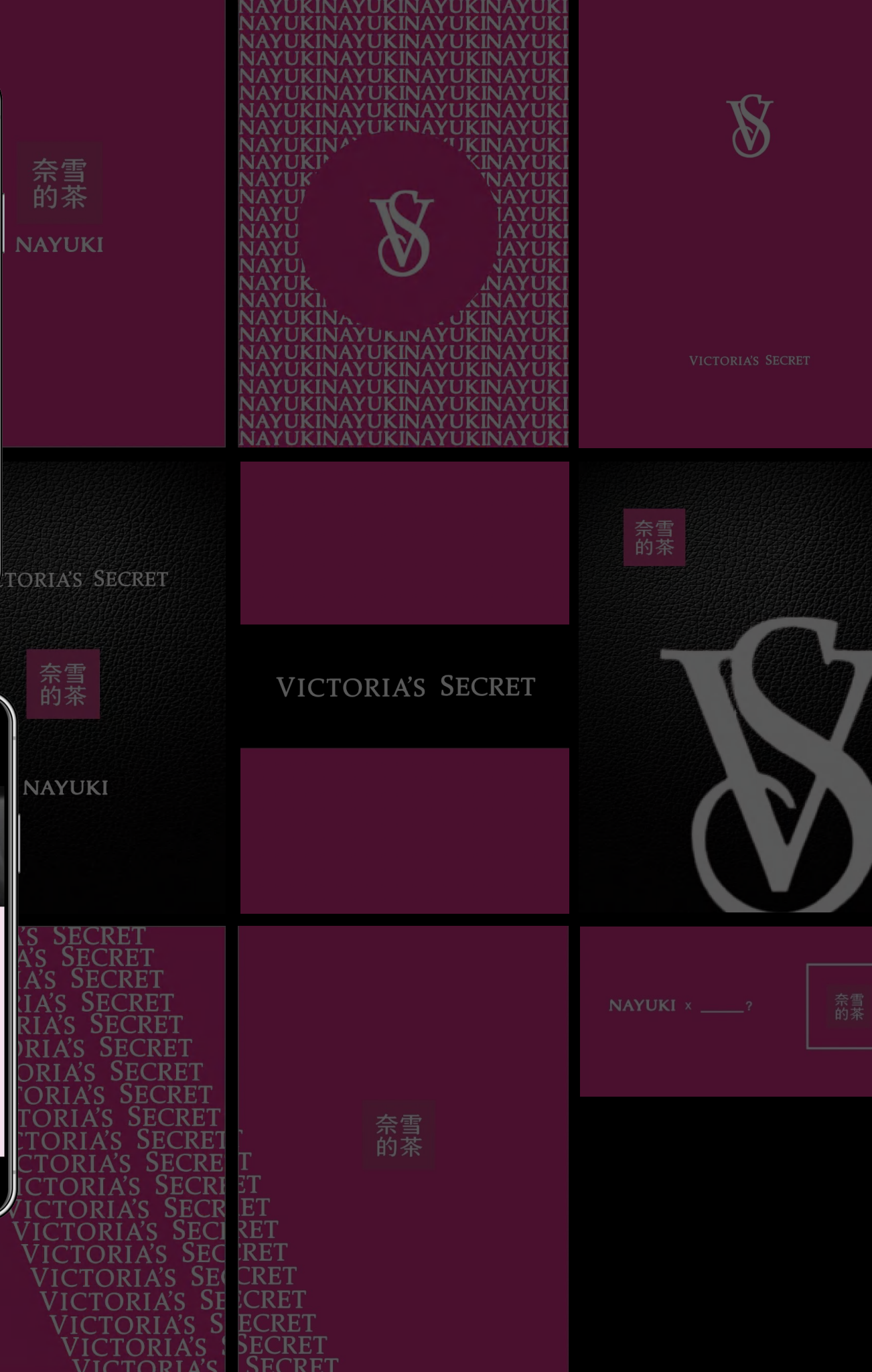
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PROMOTION PLANNING

Event Promotion

Step 1: Pre-event Promotion to Generate Interest

Create Brand Storytelling

Develop content centered on the understanding of "sensuality" sharing stories of outstanding women, their lifestyles, philosophies, and how they overcame challenges (e.g., improving body image or mental state). This will help the audience better connect with the event theme, "Be Her, Undefinable".

Produce CG Animation

Create animated visuals featuring the event location as the background, to be shared across all official platforms. These animations will also be displayed on large outdoor screens at the venue and integrated into the event's online mini-program.



(Example)

Launch Collaborative Products

Partner with Nayuki's Tea to release New Chinese-style themed merchandise and limited-edition products, creating buzz and driving purchases.

Invite Influencers and Key Participants

Engage celebrities, bloggers, a large number of KOCs (Key Opinion Consumers), and loyal VIP customers to generate the first wave of promotional materials. Use platforms like Xiaohongshu, Douyin, and Weibo to amplify the campaign.

Step 2: Driving Conversion

Convert Visitors into Customers

Transform event attendees into actual brand consumers via the Victoria's Secret "Be Her, Undefinable" WeChat mini-program. Through interactive mini-games, users can win vouchers for free beverages, limited-edition brand merchandise, and exclusive VS coupons, encouraging further purchases.

Immersive On-site Experience

Guide attendees through an immersive experience that boldly combines Victoria's Secret with New Chinese aesthetics. Tell compelling "Her Stories" to elevate the brand's core philosophy of "Be Her, Undefinable" create emotional resonance and enhance public sentiment toward the brand.

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