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News Report

How fashionable is business?



NB: This is not a word-for-word transcript

The fashion business is big.

In fact, it's twice the size of the UK car **industry**, according to the British Fashion Council.

Fashion is more than just dresses and handbags; the industry includes **design**, sales and **manufacturing**. It's the largest of the British '**creative** industries'.

During London Fashion Week, buyers from across the world spend around £100m on orders. Many companies are using social media to reach this **global** market. Burberry puts its catwalk show on the internet so customers can watch online wherever they are.

But it's also a very competitive business, where 95% of new companies fail in their first five years, says fashion blogger Imran Amed. He says: "For some of these young designers to succeed, they're **shipping** to 30 or 40 or 50 countries around the world, they're **sourcing** their fabrics and materials from India and from Italy and from France."

It's a '**complex**' business, which needs things like **marketing** as well as creativity and ideas. And, if you're not a well-known **brand**, it's easy to go out of fashion.

Vocabulary

industry

all the companies and parts of one type of business, for example: the fashion industry, the health industry, tourism

manufacturing

making things in large numbers, especially in a factory

creative

making or using new ideas

global

relating to the whole world

shipping

moving things from one place to another, often in order to sell them

complex

involving a lot of different parts and processes

sourcing

(here) finding

marketing

the things companies do, for example advertising, to persuade people to buy things

brand

well-known company or group of products, for example, Gucci, Coca-Cola, the BBC

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