

Victoria's Secret Loses Sex Appeal

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by [Tanya Gazdik](#) @TanyaGazdik, Yesterday



Victoria's Secret's falling brand loyalty coincides with dramatic shifts in category dynamics that are several years in the making, according to New York-based brand research firm Brand Keys, Inc.

Jan Singer, chief executive of Victoria's Secret lingerie, resigned last year after her CMO made awkward statements about transgender and plus-size models not representing the "fantasy" that is supposed to be Victoria's Secret.

That statement continues to be problematic for the lingerie retailer, says Robert Passikoff, president of Brand Keys, a longtime tracker of customer loyalty. Inclusiveness has become a hot-button issue for apparel brands, he adds.

"It was hubris plain and simple," Passikoff tells *Marketing Daily*. "Brands can't take categories or consumers for granted. Brands that want to succeed have to have their eyes focused on consumer engagement values, and never ever take the chance of [flouting] something as important as inclusiveness."

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The Victoria's Secret fashion show, replete with fantasy supermodel Angels, celebrities, and musical guests, started as a webcast and shifted to network TV nearly two decades ago. But political polarization, rising consumer tribalism, and recent, fervent social activism have changed the face of brand engagement *and* consumer loyalty dramatically in all product categories, Passikoff says.

In light of declining viewership and brand loyalty ratings, L Brands, parent company of Victoria's Secret, is considering ending its long-running fantasy-focused global broadcast.

Victoria's Secret, perennially #1 or #2 in the Apparel Retail category in Brand Keys' Customer Loyalty Engagement Index, dropped to #4 in 2016, #6 in 2017, and #10 in 2018. This year it sank to last place in the ranking, #19.

The 2019 Brand Keys CLEI ratings of Victoria's Secret indicates the brand needs a new flight path for the evolving retail atmosphere, or it will continue to pay the price. Demand was down 3% in comparable sales during the holiday quarter.

"I think it's fair to say that the brand — and category — ship has sailed," Passikoff says. "I've never seen a brand sink as fast or come back from that far down. The combination of category and social shifts make it pretty insurmountable."

Victoria's Secret lost its mojo while there was a surge in retailing's boom and the lingerie sector's success. Up and comers on this year's Brand Keys CLEI list include: Aerie, True & Co., Lively, Journelle, and Third Love. Even GAP and J. Crew are looking to cash in on changing customer values and a changing lingerie market.

The younger generations who are in the marketplace for lingerie will look for what Brand Keys calls "relatable beauty," he says.

"Oh, the audiences that want it will pay for 'sexy,' but fantasize more about brands like Agent Provocateur, Bordell, and Pleasurements, and less about Victoria's Secret Fantasy Bras," Passikoff says.