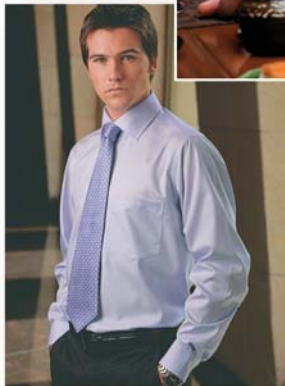


Park Avenue



Market

There was a time, nearly two decades ago, when readymade garments for corporate wear were virtually non-existent in India. The concept of Corporate Dressing was mainly restricted to Presidents and CEOs of companies.

However, the corporate environment – and, therefore, the consumer – was changing; the Western trend of ready-to-wear was gaining popularity. With the opening of the Indian economy, a period of diversification for Indian

businesses was also taking shape. This had an immediate impact on office wear. At all levels in the workplace an increasing need for formal dressing was now being felt.

Clearly, a new opportunity was manifesting itself. Raymond was quick to spot this. It introduced a brand called Park Avenue in 1986 which, at that time, comprised a unique composite menswear line for formal and day-to-day wear.

Raymond was already an iconic name in the Indian firmament apart from being the market leader and the preferred choice of fabric for consumers who needed to tailor a suit. Raymond also had vast experience in manufacturing readymade garments for the export market – under the LegWear brand.

With these two strengths the company set up a unit called J.K (Bombay) Ltd. (now Raymond Apparel Ltd.), geared to manufacture a range of readymade formal wear and accessories.

Since its inception, Park Avenue has created and dominated the 'complete wardrobe concept'. The range consisted of shirts, trousers, suits, safari suits and jackets as well as a range of ethnic Indian wear. To complement this collection, the brand also introduced accessories like ties, cuff links, socks, wallets and belts.

Over the years Park Avenue has strengthened its market profile, crafted a range of outstanding quality and created deep bonds with the

consumer. Today, despite intense competition in its segment Park Avenue continues to grow and hold its own. On the face of it, it would seem that audiences across segments see Park Avenue as either great value or great elegance. The magic of this brand is that it actually provides both.

Achievements

Park Avenue was the pioneer in introducing the 'complete wardrobe concept' in India – a concept that it has successfully built and nurtured over the years. Along with its leadership in product innovation, Park Avenue has successfully created the market for premium formal wear for men.

With its robust and niche positioning, Park Avenue today has grown into a premium lifestyle brand spanning day to day formal office and occasion wear.

Currently Park Avenue has twelve exclusive stores across eight cities. The brand is also distributed through 'The Raymond Shop' a chain of flagship stores from the Raymond group present in 150 cities in India as well as in the Middle East and the SAARC countries. Park Avenue is also distributed through a wide network of Multi Brand Outlets across the country. Today, Park Avenue is the single largest formalwear brand in the country as well as the nations' most widely distributed premium apparel.

Winning the award for the Most Admired Formal Wear Brand at the Lycra Images Fashion awards for two consecutive years – 2005 and 2006 – Park Avenue has also won the award for the Most Admired Suit Brand in 2002, 2003 and 2004 and for the Most Admired Trousers Brand in 2003.

Park Avenue was conferred with the Most Admired Apparel Brand at CMAI Apex Awards in 2002.

History

On 1st September 1986, Park Avenue was born in the 'License Raj' when investment in plant and machinery were to be kept below a threshold level. Taking inspiration from its parent brand,



Park Avenue evolved from the admired Raymond values of trust, integrity, quality and excellence.

Product

Park Avenue brings to customers top-end men's fashion along with high quality fabrics and up-to-the-minute international design trends. The strong fabric base from the parent company and the world-class manufacturing facilities has helped the brand to establish itself on the premium podium.

The Park Avenue product range today consists of formal and leisure suits, jackets, trousers, shirts, knitwear, overcoats and a range of accompanying accessories to match.

The fundamentals of Park Avenue business rest on four pillars: business wear, leisure wear, travel wear and evening wear. Between them they provide a dressing solution for every occasion. But of late a new fashion trend has been noticed: chic ethnic wear. To cover this emerging segment Park Avenue has launched the heritage wear range.

At the heart of Park Avenue is a philosophy that necessitates that every garment be embellished with a touch of the unique. This explains why business wear comprises formal wear with a difference and travel wear accounts for formal wear crafted from high performance fabric which gives them stain- and crease resistant properties. Leisure wear, evening wear and heritage wear are perfect for those relaxed occasions outside work.

Park Avenue understands the value of catering



to niche audiences as well. As a result of this it has created a series of sub-brands, each with a unique offering pegged at a different price point. The Platinum range consists of high-end premium suits, trousers and shirts while the Country Classic line consists of tweed jackets for the elegant country look. Park Avenue shirts – non-iron and wrinkle-free – are available in a wide spectrum of structures, colours and designs and are made from superior 100% cotton.

To ensure complete control over both quality and design, Park Avenue garments are created in-house at the Raymond Apparel Design Studio in Mumbai. The studio assiduously follows international trends and fashion forecasts and each year releases a new spring-summer and autumn-winter collection. The collection is designed keeping in mind the diverse needs of customers. The design studio works with an in-house style laboratory to check the viability of new styles, fits and cuts based on customer feedback and demand.

Innovation has always been the key element for Park Avenue. Whether its Nano Tech suits, auto-fit trousers, non-iron and wrinkle-free shirts or shirts made from 100% bamboo fabric, the brand has always been in the forefront of introducing new products that delight customers.

Park Avenue cuts no corners. It fiercely protects its brand equity by using the finest available materials – from fabric to linings, interlinings, fusibles, buttons, threads even world-class processing and finishing. It comes as no

surprise then that in twenty years of existence the brand has simply gone from strength to strength.

Recent Developments

A brand is built on a number of attributes – quality being just one of them. Packaging is another powerful motivator and rapidly emerging in the forefront is market display. For a brand that has protected its equity it is only natural that it invests in giving its clients a world-class shopping experience. With this in focus Park Avenue has begun setting up exclusive stores which will display its entire range in an environment of chic elegance. Currently twelve stores are in operation with a number of new ones being readied for launch.

Promotion

Park Avenue is promoted through the print and outdoor media. Over the years the sophistication of the brand has been portrayed through path breaking campaigns. With markets changing rapidly Park Avenue has also begun using the internet to reach an increasingly sophisticated audience base. The brand has an exhaustive data bank of loyal customers who are apprised periodically of new launches and events. A catalogue released at the beginning of each season is also sent out to select audiences. 'Play the lead' – the new Park Avenue tagline embodies the spirit of innovation into its positioning.

Park Avenue's robust brand positioning created over two decades has helped it to become the first port of call for its target clients. Today, Park Avenue is perceived as a niche, contemporary, premium formal wear brand. Its new tagline – Play the lead – is an embodiment of its spirit of innovation even as it is a tribute to an audience which swears by Park Avenue.

Brand Values

Park Avenue lives the brand values of its parent company – Raymond. Over the years it has consolidated its position of trust and excellence. Today, when people buy the Park Avenue brand they are seeking from it a value called leadership; it's a value that they seek in themselves, as well.

www.parkavenue.co.in

THINGS YOU DIDN'T KNOW ABOUT

Park Avenue

- Park Avenue is a premium lifestyle brand from the Raymond Group.
- It single handedly created the ready-to-wear market in India at a time when ready-to-wear was a new concept in India.
- Park Avenue was the first to introduce auto-fit trousers in the country.
- Park Avenue was the first brand to introduce garments made from 100% bamboo fibre.
- The thread used for making Park Avenue garments annually could go around the equator over six times.

