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Looking Good Costs Good Money

The influences someone may have in their everyday life can speak a lot about the type of person they are. Young adults, in most cases, are influenced and participate in popular, sometimes exclusive fashion trends. Although these streetwear and sneaker brands often sell their products at reasonable prices, the same product is later being sold and bought for ridiculous prices that are way above retail. Factors like the supply and demand, cultural influence, and the people behind the product are dependent on the success that it can achieve financially and the impact it can have towards the public audience.

Supreme, a now global streetwear brand, started as a skate shop in New York. It has become a household brand for many important reasons that set them apart. Among those who support and love the brand are “skaters, punks, [and] hip-hop heads” that are part of today’s generation (supremenewyork.com, “About”). One reason is their unique approach to supply and demand. Supreme supplies a limited quantity of products every Thursday of the season that sell out expeditiously in a matter of seconds. The demand for Supreme is so stupendous that people are willing to pay anywhere from their retail price to hundreds and thousands of dollars for an article of clothing; once they sell out, Supreme does not restock their product which makes these products seem limited and exclusive. This causes people to have to purchase Supreme through resellers at consignment stores or online marketplaces such as StockX or eBay, although at a

much higher price (Doblin). Another reason the brand is successful and consistently sought after is due to the great collaborations they have done with Louis Vuitton, The North Face, Nike, Levi's, and Vans (Huddleston). Many people are influenced by pop culture and the celebrities who wear this type of streetwear, prompting people to want dress in this popular apparel.

Sneakers also have an immense impact in today's fashion world. Brands like Nike, Jordan, and Adidas rule the sneaker market, especially when it comes to their limited-edition releases and collaborations with athletes and celebrities. Shoes like Jordan Brand's "Air Jordan" line, Nike's Air Force 1's and "Air Max" line, and Adidas' "Boost" line and Superstars are some of the shoes that have kept these brands thriving and in demand in the popular fashion world. There are people known as "sneakerheads", which are people who collect sneakers with intentions of reselling them to make a profit or wearing them to make a fashion statement (Cassidy 8). In the movie "Back to the Future Part II", actor Michael J. Fox wore what seemed to be a pair of self-lacing Nike Mags. In October of 2016, Nike released only eighty-nine pairs of true self-lacing Nike Mags, only in sizes 7, 9, 11, and 13. If someone wanted to have a chance at securing a pair, they had to enter a raffle and purchase tickets worth \$10 a piece. These shoes now go for no less than \$24,000 on StockX (stockx.com, Nike MAG). An important factor that drives the demand and price of these shoes up is that the concept of these shoes was first introduced in 1989 with the release of the blockbuster movie. Other reasons that cause an increase in price have to do with the exclusivity of this sneaker. The supply and availability was very minimal; it was only released in four odd number sizes, available only through a raffle, and only eighty-nine pairs were produced (Nemiroff 8).

The name and influence of Kanye West is powerful, as he is considered among many as an icon when it comes to hip-hop and the fashion industry. He is known for his many accolades

in music, his fashion brand, and the collaborations he has done in both industries. When it comes to his releases in the fashion world, his releases sell out quick and are later sold on the secondary market for much more. Before signing his current deal with Adidas, Kanye released a line with Nike consisting of only two models known as the “Air Yeezy”. The Air Yeezy 2 in particular became a staple in the sneaker world. Only four hundred pairs of the “Red October” Air Yeezy 2 were released, at the retail price of \$245 (Gotty). These shoes now sell anywhere from \$5,000 and above on StockX (stockx.com, Nike Red October). He found even better success and creativity with Adidas, having many lines of shoes, boots, and apparel as well. The “Turtle Dove” Yeezy Boost 350, a model from the first version of the 350 collection, was originally sold at \$200 retail (stockx.com, Yeezy Turtle Dove). These are now being sold above \$1,000 on StockX as well (stockX.com, Yeezy Turtle Dove). An artist rather than an athlete, Kanye West has still been able to have a substantial influence on the sneaker and fashion industry.

The culture and passion that surrounds streetwear and sneakers has demonstrated to contribute greatly to the sneaker market. According to a report by Grand View Research Inc., “the global athletic footwear market is expected to reach \$95.14 billion by 2025” (Steinberg, Profitable Hidden Sneaker Market). Although the retail price on most of these products are not too expensive, factors like the supply and demand and the methods used to secure the item drive the price up. Collaborations with superstar entertainers, athletes, and powerhouse brands are big factors too; appearances on movies and television can create a certain nostalgia or story that attracts consumers and increases the demand for such products. Celebrities and influencers in today’s culture help promote these brands across a global platform. As more entertainers and athletes come along, and more collaborations occur, the further the resale market value will continue to grow.

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