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TORRID HOLDINGS INC SWOT & PESTLE ANALYSIS

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Company Name : Torrid Holdings Inc

Company Sector : Retail – Plus-size apparel

Operating Geography : United States, North America, Global

About the Company :

Torrid Holdings is a prominent USA retail company specializing in plus-size fashion. Established in 2001 and headquartered in California, Torrid has become a leading brand in the inclusive fashion industry. The company's primary focus is on catering to the fashion needs of women and young adults who wear plus sizes, typically ranging from 10 to 30 in USA sizing. It operates both physical stores and a robust e-commerce platform, offering a wide range of clothing, accessories, lingerie, and footwear. Their diverse product offerings cover various styles, from casual and everyday wear to formal and special occasion attire, ensuring a comprehensive shopping experience for their customers. As of January 28, 2023, company operated 639 stores across the United States, Puerto Rico, and Canada. These stores are strategically situated in premium malls, shopping plazas, lifestyle centers, and outlet locations, with an emphasis on high-quality real estate. Notably, the vast majority of their stores are located in A and B malls or off-mall locations, ensuring prime visibility and accessibility. As of January 28, 2023, it employed a workforce consisting of 2,061 full-time employees and 5,934 part-time employees.

Torrid Holdings' unique selling proposition (USP) lies in its specialization in plus-size fashion, empowering self-expression. Their mission is to boost confidence and inclusivity through stylish clothing. Their vision is to lead the way in making fashionable plus-size clothing accessible and empowering individuals to embrace their authentic selves.

Revenue :

USD\$ 1,288.144 million - FY ending 28th January 2023 (y-o-y growth -1%)

USD\$ 1,297.271 million - FY ending 29th January 2022

SWOT Analysis :

The SWOT Analysis for Torrid Holdings Inc is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Leading player in the US plus-size apparel market with 630+ stores in 50 states across North America. 2. One of the fastest-growing brands in the plus-size category with approximately 3.9M active customers. 3. Strong e-commerce penetration, generating over 50% of total revenue. 4. Robust sales performance with 16% CAGR over the last 7 years. 5. Strong brand loyalty among its customers. 6. Diversified product offerings for 10 to 30 size individuals. 	<ul style="list-style-type: none"> 1. Heavy sourcing from Chinese manufacturers, approximately 56% of its products. 2. Limited international presence, operating only in 3 countries.
Opportunities	Threats
<ul style="list-style-type: none"> 1. Incorporate eco-friendly practices into its supply chain & product offerings, attracting environmentally conscious customers. 2. Expand its store footprint on the faster-growing plus-size market. 	<ul style="list-style-type: none"> 1. Intense competition from third-party retailers & other established players like ASOS Curve & Eloqui. 2. Short-lived fashion trends threaten product relevance in the fast-paced industry. 3. Supply chain disruptions may result in delayed deliveries, reduced product availability & increased costs.

PESTLE Analysis :

The PESTLE Analysis for Torrid Holdings Inc is given below:

<p style="text-align: center;">Political</p> <p>1.COVID-19 outbreak disrupted product sourcing from China, impacting product availability.</p>	<p style="text-align: center;">Economical</p> <p>1.The enactment of 2022 IR Act will lower business costs & improve productivity.</p> <p>2.Additional import taxes imposed during the USA-China trade war increased business costs.</p> <p>3.Rapid growth of Chinese economy & increase in USA minimum wage rates result in high salary costs.</p>
<p style="text-align: center;">Social</p> <p>1.Social movements promoting body positivity & inclusivity may attract customers & enhance brand value.</p> <p>2.Recession & increasing unemployment levels may reduce consumer spending, impacting net sales & profits.</p>	<p style="text-align: center;">Technological</p> <p>1.Increasing cyber threat from Russia poses a risk to technological infrastructure & data security.</p> <p>2.Failure to comply with CCPA requirements regarding the handling of personal data could result in civil penalties.</p>
<p style="text-align: center;">Legal</p> <p>1.Misrepresentation of financial metrics & market opportunities gave rise to a claim of securities fraud.</p>	<p style="text-align: center;">Environmental</p> <p>1.Embrace sustainable materials & transparent supply chain with growing green consumerism.</p> <p>2.Adoption of circular economy reduces waste & promotes resource efficiency, benefiting the environment.</p>

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