



# The State of Fashion 2020

## Coronavirus Update

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# An in-depth report on the global fashion industry in the wake of the coronavirus crisis, focusing on the themes, issues and opportunities impacting the sector.

Coronavirus Update — It's Time to Rewire the Fashion Industry. Faced with a 27 to 30 percent contraction in global revenues, fashion is currently focused on crisis management and contingency planning, but eventually it must shift towards re-imagining the industry altogether. The Coronavirus Update to The State of Fashion 2020 outlines where the industry must focus once the dust settles.

Read more information [here](#). Find the full report [here](#).

[The Business of Fashion](#)

[McKinsey](#)