Copy

Introduction to DRESSdio

CRYP2NOVA

DRESSdio aims to build a collaborative, personalized and decentralized Web3 fashion ecosystem that engages creators such as fashion designers (brands) and artists, influencers who are responsible for distribution and sales, producers who are responsible for the production of physical products and the creation of digital content, and consumers themselves, by breaking away from the supplier-driven ecosystem of centralized large-scale brands and retailers.

Archived copy · cryp2nova.com

The global fashion industry is projected to be worth $1.79 trillion in 2024, accounting for 1.6% of global GDP, with a custom fashion market of around 10%, or $200 billion. Despite the COVID-19 crisis, the market has bounced back, and people are buying 60% more clothes than they did decades ago. The largest market, the US fashion market, is worth $358.7 billion, with the average US household spending about $162 a month on apparel. And of the global labor force of 3.62 billion, 430 million are employed in fashion and textile production. 42% of consumers tend to shop for clothing online rather than in stores.

With such a huge market, in less than 100 years, the fashion industry has industrialized through a process called “mass production” to create a supplier-driven, ready-to-wear world. Ready-to-wear, pre-made, branded clothing cannot accommodate the diverse desires of consumers, nor can the creativity of fashion designers be expressed through clothing in the same way that the talents of the many diverse individual creators in the world can be expressed through corporate fashion products.

Beyond the traditional fashion designers, retailers, etc. within the fashion industry, creators from various fields such as fine arts, graphics, architecture, sculpture, photography, music, video, food, etc. can participate and collaborate in the fashion market. Especially at the sales stage, the growth of influencers allows them to participate not only in the role of marketers but also in social media-based instant sales. This allows influencers from non-fashion fields, such as famous singers, sports stars, gamers, and entertainers, to monetize fashion. This participation of various stakeholders is not possible with Web 2 Commerce in the form of traditional online shopping malls.

In addition, the current vertical relationship within the fashion industry value chain, where only sellers and consumers communicate, can be transformed into a horizontal structure where various participants such as designers (brands), artists, producers, sellers, and consumers communicate with each other through DRESSdio.

Archived copy · cryp2nova.com

The world is already shifting toward restoring the values of “variety” and “personality” that pre-industrial humans sought, rather than the “productivity” and “effectiveness” that industrialization has made so important. Consumers are already choosing to consume diverse, individual-generated content on YouTube, and we're seeing the rise of person-centered sharing economies like Airbnb, Uber, Danggeun Market (Korea), and Etsy. There is also a huge growth in personalized on-demand economies such as Expedia, MyRealTrip, Netflix, Tatto, Tuning, Bespoke, etc. to reflect one's lifestyle and express one's personality.

DRESSdio provides a platform for various creators to creatively create, promote, and monetize their fashion content directly to consumers, and consumers to enjoy a new experience by receiving customized fashion items, either physical or virtual, that express their individuality and taste.

To achieve this, we provide an AI-based fashion styling agent that offers personalized preference analysis and design search support services. Utilizing AI technology, we analyze fashion trends and aim to provide optimized styling and design for both creators and consumers. Additionally, the analysis of individual fashion preferences will serve as a technical motivation for DRESSdio to collaborate with various Web2 fashion commerce platforms in the future. This will enable us to recommend styles that match users' personal tastes and desired trends from a wide range of fashion products and graphics.

In the traditional supplier-driven fashion ecosystem, fashion designers define their assets as real-world assets (RWA) and prove their transactions by selling RWA through branded companies, but in the emerging DRESSdio ecosystem, creators from a much broader range of fields can collaborate to create their own assets as digital IP (Digital IP) and link them to real-world assets.

Archived copy · cryp2nova.com

In addition, influencers will have the opportunity to add value by marketing and distributing custom fashion products, opening up participation to individuals from all over the world, allowing creators and would-be creators to simply upload their content to the DRESSdio platform and wait for consumers to choose. When a consumer purchases an outfit tailored to their taste, a smart contract in the Web 3 system distributes a fair share of the revenue to all creators who contributed to the outfit.

The DRESS(DRESS) token and DP (Dress Points) issued by DRESSdio are used as a composite utility code that performs various functions such as membership, vouchers, admission tickets, certificates, etc. as well as reward rights based on digital assets (IP), thus realizing a true token economy.

Therefore, the DRESSdio project aims to build a token-based Web 3 fashion ecosystem that realizes the expansion of the fashion market by participation of creators in these various areas as well as consumers, and the definition and transaction of various forms of fashion-related real assets.

Get Started

DRESSdio Platform >

Dress(DRESS) >

Next
Problems and Solutions in the Fashion Industry

Last updated 1 year ago

Was this helpful?

Archived copy · cryp2nova.com

Archived copy · cryp2nova.com