Prada Company

# Introduction

Prada S.p.A. is an Italian luxury fashion house founded in 1913 in Milan by Mario Prada. It specializes in leather handbags, travel accessories, shoes, ready-to-wear, and other fashion accessories. Prada licenses its name and branding to Luxottica for eyewear and L’Oréal for fragrances.

## Brand Name & Company

PRADA SpA (PRADA), a subsidiary of PRADA Holding BV, is a designer, manufacturer, and distributor of luxury products. The company offers handbags, leather goods, footwear, ready-to-wear apparel and accessories. It markets products under the brands Prada, Miu Miu, Car Shoe, Marchesi 1824, Luna Rossa, and Church's.

## Is Prada a brand or company?

Prada SpA operates as **a holding company**, which engages in the manufacture and distribution of luxury goods. Its products include leather goods, handbags, footwear, apparel, accessories, eyewear, and fragrances. Its brands include Miu Miu, Church's, Cas Shoe, and Pasticceria Marchesi.

# Prada company current market share & Stage of Life Cycle

Prada – 86.2%

Miu Miu – 12.1%

Church’s – 1.2%

Other – 0.5%

# Any new project/ service launch in recent past

# Miuccia Bianchi Prada (Italian: [ˈmjuttʃa ˈpraːda, miˈu-]; born Maria Bianchi [maˈriːa ˈbjaŋki] on 10 May 1949) is an Italian billionaire fashion designer and businesswoman. She is the head designer of Prada and the founder of its subsidiary Miu Miu. As of October 2021, Forbes estimated her net worth at US$4.8 billion.

# How is Prada innovative?

Prada doesn't rely on iconic logos like other luxury fashion houses. Instead of making its pieces recognisable with a certain symbol or design, **the brand focuses on staying true to its unique aesthetic**.

What type of advertising does Prada use?

Prada is part of The Prada Group. They spent under $100 million on advertising in **digital, print, and national TV** in the last year. They invest in premium ad units and advertised on over 100 different Media Properties in the last year across multiple Media formats.

# What is the purpose of Prada company?

Our Mission is to **provide full service, starting from a raw product to obtaining a final solution**. We exponentially grew with digital printing to satisfy the new industry's requests.

## Prada innovation idea used in promotion and online advertising

The Prada Group's strategy also focuses on raw material traceability and continuous improvement in social and environmental standards along the supply chain, thanks to close collaboration with suppliers, also for the purpose of reducing their environmental footprint.

# Overview of impact on target customers

A target market is a group of people that have been identified as the most likely potential customers for a product because of their shared characteristics such as age, income, and lifestyle.

Identifying the target market is a key part of the decision-making process when a company designs, packages, and advertises its product.

The target market for Prada's products are men and women ages 18-32. shopping. Prada's online store is also well-organized and easy to navigate while also reflecting the standards of Prada as a luxury brand. Process Prada carefully selects high-quality raw materials for the production of their goods.

**Who are the customers of Prada?**

The Prada brand offers luxury items for both men and women. However, it's also worth noting that clients who seek luxury belong to the upper socioeconomic class.

**Who is Fendi's target audience?**

Fendi speaks to a typically female audience, predominantly aged 20-30. Based mainly in the US, Fendi's markets extend into the UK, Brazil, Italy, Mexico and India.

# Suggestions of future strategies of Prada company

Prada Group’s presence outside the fashion industry will affect the company’s customer awareness in the long run by influencing the company’s creativity, adjusting to the dynamics of its customers’ needs, and progress in creativity. It will also affect the company by presenting it with a platform for diversity, universality, and unequaled exclusivity, due to the insights drawn from the diverse disciplines and fields (Chaffee, 1985).