

Myntra forays into Social Commerce at scale; Launches 'M-Live' for real-time video-enabled, interactive shopping experience, guided by experts

Paving the way for immersive and informative shopping with its Social Commerce proposition, Myntra believes that the charter is likely to engage ~50% of its monthly active users in the next 3-4 years

Myntra aims to churn out close to 1000 hours of live video content per month for deeper consumer engagement, contributing exponentially to the creator economy phenomenon

To shape the future of optimised engagement for brands, by blending elements of product discovery, personalization, ease of purchasing, community, and edutainment

Bengaluru, November 23, 2021: As a pioneer in influencer-driven content, Myntra today announced its foray into Social Commerce at scale, to cater to the rapidly evolving content consumption patterns and shopping preferences of consumers. As a part of this launch Myntra also unveiled M-Live, bringing a first-of-its-kind, interactive, and real-time, live shopping experience to the fingertips of millions of shoppers in the country. With the launch of its Social Commerce charter, Myntra is looking to transform the way consumers shop by bridging the gap between inspiration and commerce while bringing both under one single platform. Under this charter, Myntra will target fashion and social media savvy young men and women who are looking to have access to the best-in-class fashion advisory and in-demand trends.

Myntra's Social Commerce proposition: Today, social platforms are considered to drive ~70% of purchase decisions for fashion-forward consumers with fashion and beauty being the most popular categories in the Social Commerce realm as per industry reports. Pivoted on community, connection, and trust, Myntra believes that as the future of shopping, its Social Commerce charter is likely to play an important role in defining the way its customers shop.

Myntra's Social Commerce Business has three distinct propositions that add immense composite value to consumers, creators, and brands alike:

1. **M-Live** - With M-Live, its pioneering proprietary live video streaming, and live commerce platform, Myntra is further paving the way for the future of shopping that resonates with today's social media savvy, fashion-conscious generation. M-Live aims to facilitate a real-time engagement between consumers and brands by allowing influencers and experts to host live video sessions of product and styling concepts curated by them, on the Myntra app, enabling viewers to shop instantly. M-Live is also the nearest to an expert-assisted offline shopping experience that is fully experienced online. The core benefit is the users' ability to get interactive descriptions of products independently curated by experts they can trust and identify with while getting instant advice on various aspects like styling, fitment, product quality, and material. With several concurrent users joining the live sessions, it also gives users the opportunity to shop as a community and benefit from the community's knowledge, observations, questions, and comments, enabling a more confident shopping decision that is backed by social validation.



2. **Myntra Studio** - As an unparalleled, widely sought-after personalised content destination on an e-commerce platform that provides users with access to 20,000+ original, inspirational, and shoppable fashion, beauty, and lifestyle content assets at scale, Myntra Studio has helped establish Myntra as a frontrunner in innovative content-led commerce. The platform has grown by 25X in the last 6 months itself. Some of the leading brands on Myntra have 2-3 times larger communities on Myntra-Studio and witness a 3-4X higher engagement, in comparison to other similar influencer-led platforms. The in-house built platform has managed to attract and induce shopping among the younger and premium shoppers from across the Metros as well as Tier 2 towns and beyond. With Myntra Studio, Myntra became one of the early e-commerce movers to solidify its positioning in driving a content-led approach, strengthening its fashion proposition and consumer engagement.

3. Myntra Fashion Superstar - As season 3 goes live, this unique, fully shoppable digital reality show continues to churn out some of India's popular fashion and beauty influencers. With every passing edition, this show has enabled Myntra's vision of empowering the creator economy. This year's theme 'I Wear My Story' showcases the hunt to find India's next big fashion influencer and leverages the synergy between iconic fashion trends and social media.

Myntra Studio currently engages ~20% of Myntra's monthly active user base and Myntra expects this to grow to 50% in the next 3-4 years as it scales its Social Commerce charter.

A Powerful Enabler for Brands: For brands, Myntra's social commerce proposition, ensures popular influencers and experts help in establishing more meaningful connections with one of the largest communities of fashion-forward customers. This enables them to offer real-time and on-demand demonstration of features and other aspects while creating visibility for brands in an otherwise crowded environment. This enhances their potential to propel sales by trends and quality as against through pricing alone. Additionally, the brands get the rare opportunity to connect with leading influencers on a commerce platform who drive the conversation for them. It potentially also serves as

an engine that increases traffic and stickiness to the platform, resulting in a higher frequency of customer visits, higher demand, and an attractive destination for newer, younger audiences along with better ROI.

Unlocking The Creator Economy Phenomenon: The influencer ecosystem in India has begun to significantly scale up with new digital-first content creators emerging across geographies. With its foray into Social Commerce, Myntra is set to create a new ecosystem for consumer-influencer engagement by providing the necessary turf for hundreds of talented influencers to engage with and acquire new followers under one roof while widening their horizon of value creation and also building significant monetisation opportunities for themselves by partaking in the sales outcomes and creating measurable business impact. In addition, with M-Live, Myntra will start by supporting multiple concurrent live streams, and will steadily scale this, with an aim to churn out close to 1000 hours of live content per month in the near future. On Myntra, the influencers would also get the opportunity to partner with leading Indian and global lifestyle brands. It will propel the rise of a different segment of creators who are relatable, engaging, and confident sellers.

Pioneering in-house Product-Tech Play: With Myntra Studio's success as a frontrunner in innovative content-led commerce, M-Live has also been developed in-house with Myntra's product-technology team working from the ground up. This allows for better customization and planning for the future and to help scale the proposition at will, alongside developing and introducing new innovative features to cater to the ever-evolving needs of the customers. Myntra Studio is slated to be the mothership of all of Myntra's in-app content-led commerce initiatives.

Speaking on the launch of its Social Commerce charter, including M-Live, Achint Setia, VP and Business Head, Social Commerce, Myntra said, "With Myntra Fashion Superstar, Myntra Studio, and now M-Live, an immersive live video shopping experience, we are heralding a new age in fashion and beauty, making big strides in the Social Commerce landscape, with our path-breaking tech-pivoted solutions. At the heart of our Social Commerce initiative, is our desire to offer unparalleled content-led shopping formats to our customers, while harnessing the power of the creator ecosystem and technology. Built for today's consumers who are gradually progressing from text-based or catalogue-based shopping to influencer-guided interactive experiences, the charter also offers brands an avenue to build salience with a highly engaged fashion-forward customer base, for new launches, collaborations, and showcase hero products along with a host of other benefits."

Social Commerce, which is a \$1.5 billion to \$2 billion GMV market in India today, will be worth \$16 billion to \$20 billion in just five years, with fashion and beauty commanding the lion's share of this market at over 50-60% as per industry reports.

About Myntra

Myntra is India's leading platform for fashion brands and pioneer in m-commerce play. An integral part of the Flipkart Group, Myntra brings together technology and fashion to create the best experience in the fashion and lifestyle space in India. The company has partnered with over 5000+ leading fashion and lifestyle brands in the country such as H&M, Levis, U.S. Polo Assn., Tommy Hilfiger, Louis Philippe, Jack & Jones, MANGO, Forever 21, Urbanic, Marks & Spencer, W, Biba, Nike, Puma, Crocs, M.A.C, and Fossil and many more, to offer a wide range in latest branded fashion and lifestyle wear. Myntra services over 27,000 pin codes across the country.