

Victoria's Secret Will Be Closing 53 Stores in 2019

By John Runkel, J.D. Candidate 2020, March 12, 2019

Lingerie seller Victoria's Secret will be [closing 53 stores](#) this year as the brand continues to suffer from underperformance and low sales. The store closings comes on the heel of [30 store closures](#) in 2018, demonstrating a consistent decline on a year-to-year basis in the company's storefront earnings.

The loss can be attributed to the desertion of the brand by many women to larger retailers. Both Amazon and Walmart have launched women's underwear collections that have attracted customers away from Victoria's Secret. Furthermore, with the recent announcement by Target that it will be releasing [three new lines of low cost women's underwear and sleepwear](#) things promise to become even more difficult for the retailer. This is especially true since Target's new private label brands are designed to appeal to teenage girls, [a demographic that makes up a large part of Victoria Secret's customer base](#). This means that new competition from Target could severely impact the company's bottom line.

On the other end of the spectrum [are emerging brands such as Savage X Fenty, American Eagle Outfitters' Aerie and ThirdLove](#). Many of these brands tend to cater to a larger range of body types and have more friendly ad campaigns that perhaps are better suited for the #MeToo era. ThirdLove also pointed to its [improvements in bra design](#), citing better fitting bras as another reason many women were choosing to shop there as opposed to at Victoria's Secret.

Further, hypersexualized ads and runway shows may be contributing to Victoria Secret's recent struggles. The fact that the Victoria's Secret fashion show demonstrated its [worst ratings ever](#) may be indicative of the fact that super glamorized celebrity models may no longer be attracting customers for the woman's underwear seller. Many of Victoria's Secret's competitors seem to think so. Startups like [ThirdLove and Adore Me](#) have opted to use average women as opposed to models in an effort to draw further potential customers away from Victoria's Secret.

That said, a major image change for the retailer may not renew the flagging brand. Over the last 20 years Victoria's Secret has become a titan in the women's underwear industry by relying over-the-top sex appeal and well-known models. A move to pivot now could alienate the woman for which the ad campaigns are still attractive and strike other's as [inauthentic](#).

Sales at Victoria's Secret stores open at least a year fell 7% last quarter, while its stock has declined more than 40% over the past year.