

Victoria's Secret reinserts itself into the cultural conversation

Article

The news: Victoria's Secret expects Q4 sales and revenues to be at the high end of its previous guidance following a strong holiday performance.

The retailer forecast a 3% to 4% increase in sales for the quarter, which ends February 1, up from 2%-4%.

Bringing sexy back: Victoria's Secret has been playing defense for a few years as D2C brands like **Parade** and celebrity-backed labels like **Fenty** took the limelight.

But the company recently reinserted itself back into the cultural conversation thanks to a [familiar playbook](#).

- The company rebooted its iconic fashion show last year, which featured some of its original “Angels” alongside a more diverse roster of supermodels and a performance by **Cher**.
- Its relaunched Pink brand is gaining traction with younger consumers after going viral on **TikTok** and hosting back-to-school [events on college campuses](#).
- After trimming its assortment to focus on underwear and beauty products, Victoria's Secret is getting back into apparel categories like activewear, which offer the brand additional opportunities to boost engagement and purchase frequency.

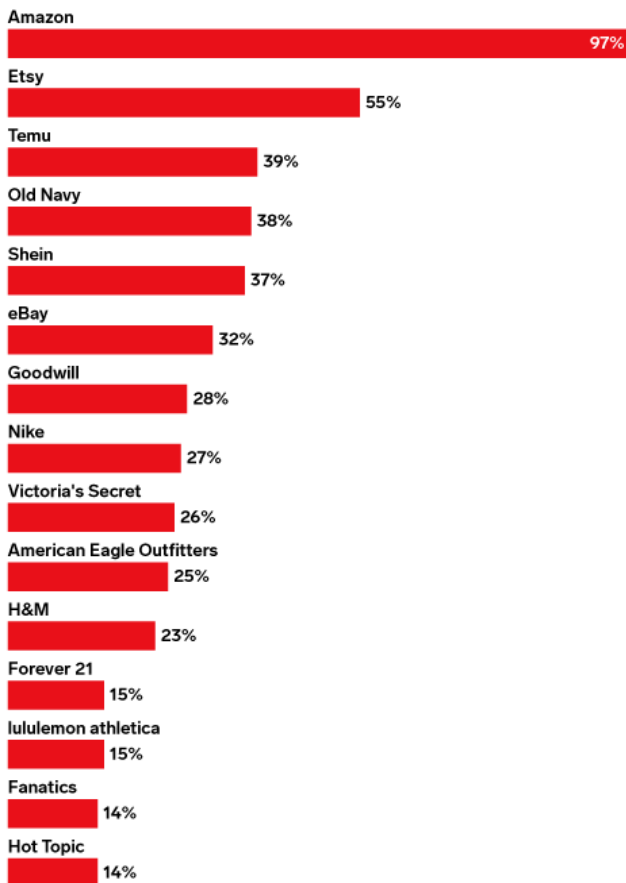
All of those initiatives paid off in Q4: The company's store and site traffic increased, which it credited to improved merchandising and the “positive impact” of its October fashion show.

Our take: Leaning back into sexy and glamorous imagery can differentiate Victoria's Secret in a highly competitive market, but that strategy is not without risks. Younger consumers' interest in push-up bras has waned in favor of more comfortable styles and brands that emphasize size-inclusivity—two things that Victoria's Secret has not historically been known for.

That said, events like the Victoria's Secret Fashion Show are introducing the brand to a new generation of shoppers—and reactivating millennial and Gen X customers. Expanding its merchandise beyond intimates could also help the retailer gain greater consideration from shoppers.

Share of US TikTok Shoppers Who Shopped at Select Retailers in the Past 12 Months, Feb 2024

% of total TikTok shoppers



Note: based on credit/debit transactions tracked by the Earnest Analytics Orion platform, broader industry metrics may vary; read as 37% of TikTok shoppers also shopped at Shein in the past 12 months

Source: Earnest Analytics, "Case Study: TikTok Shop Disruption Analysis with Credit Card Transaction Data," April 1, 2024

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