

COLUMNS

AI and luxury fashion: Useful tool or oxymoron?

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When we speak of luxury, we speak of heritage, craftsmanship and limited availability. When we speak of technology, we speak of time, perennial access and bots. It seems like there is no marriage to be consummated between the two. However, AI is being embraced by luxury brands to enhance customer service, personalization, shopping data and fraud detection.

Many luxury shoppers are brand loyalists, at least with respect to a single category (clothing, shoes, jewelry, handbags, etc.). Those individuals garner the attention of luxury brands who provide them with special opportunities, be it events or limited-edition pieces. Luxury brands are utilizing AI tools to help retain brand loyalists by offering them enhanced personalization. For example, Louis Vuitton created the LV Virtual Advisor, an online AI tool that helps customers navigate its website in a way that is meaningful and personal to them.

As with all technology, it can be used for good or evil. AI is being utilized by producers of counterfeit to create items that are as close as possible to the authentic product. By the same token, luxury brands are utilizing the same technology to combat fakes. AI's advanced image recognition technology will make it easier for brands to spot counterfeit products in their stores as customers browse but also provides additional assurances to customers that the item being purchased is authentic. It can also be used as an educational tool to help customers identify whether the second-hand market item, they are considering are authentic.

Other brands utilizing AI tools include: (1) Burberry. It has a chatbot that makes personalized shopping recommendations and allows customers to book distinct services; (2) Gucci. It allows customers to engage in virtual try-ons using AI technology; and (3) Prada. Prada's AI tool provides tailored content and enhanced digital experiences.

Many industries are discussing the displacement of people by AI. In the luxury space, high touch human interaction is key. As such, AI will be a tool utilized by luxury brands but in store shopping with human sales associates and events will not be eliminated. Brand relationships is key to enhancing and maintaining its customer loyalty. Events bring brand loyalists together, furthering discussions about the products and what makes them special. The events also provide networking opportunities amongst individuals who share at least one commonality - love of the brand.

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