**IMMUNE**

In 2014, activewear remained immune from the slump in U.S. apparel sales, growing seven percent (vs. negative growth across the wider sector). As Sportswear brands exert greater influence beyond the gym, they continue to attract new competitors. In January 2014, H&M introduced a sports collection—following similar moves by Fashion peers pursuing new pockets of growth. In response, select Sportswear brands (traditionally defined by a lightweight retail footprint and narrow margins) are reassessing digital investments that enhance profitability and strengthen customer relationships.

**LATE**

Nike is one of the most valuable brands in the world—a brand whose relevance cuts a broader wake than its market value, sales, or assets would suggest. Nike’s equity has traditionally been driven by advertising, a sword that grows more expensive, and duller, each successive year. Last year, Nike spent $3 billion (11 percent of revenues) on “demand creation.” In an effort to match the market leader, Under Armour increased its 2014 ad budget by 34 percent. Joining the arms race, adidas announced its marketing spend would rise to an unprecedented 14 percent of sales in 2015. Over the next three years, adidas will expand its partnerships with American athletes in the NFL, MLB, and NBA, doubling down on celebrity endorsements.

**MUSIC DOES NOT MATCH THE WORDS**

Despite aggressive rhetoric from the leadership of all key players regarding the brave new world of digital, the music (i.e., budget allocated for digital vs. traditional advertising) frequently does not match the words. The culprit is sizing digital investments to revenues realized from e-commerce. While Nike’s sales from e-commerce were up 42 percent in 2014 the brand registers less than $800 million via e-commerce—15 percent of the brand’s direct-to-consumer (DTC) sales and only three percent of total revenues. Even if the brand meets its aggressive target of $2 billion in e-commerce sales by 2017 (5.6 percent of projected revenues), the market leader in Sportswear will still trail the broader ratio of e-commerce to retail sales (8.2 percent) by a wide margin. The industry may be missing the key point: return on investment in digital programming is typically recognized in traditional channels, and consequently, should be sized to the scale of entire business.

---

DID YOU FEEL THAT?

We may be in the midst of a tectonic shift, from soft goods to software. Last April, Nike announced its exit from the wearable device market, despite the popularity of the Nike+ FuelBand, shifting its focus from hardware to software and signaling a new arms race to establish proprietary ecosystems for digital health and fitness users. Ten months later, Under Armour announced plans to buy MyFitnessPal for $475 million, doubling down on its acquisition of MapMyFitness (December 2013) and pivoting away from its lineup of Armour39® accessories.14

Half of Sportswear brands now offer a mobile app. However, few have established a proprietary “currency” (e.g., NikeFuel) to discourage platform switching. The more time and effort customers commit to their chosen currency, the higher the defection cost to abandon digital training programs and the full suite of supported products (e.g., Apple). 2015 may signal a dramatic shift in capital allocation if increased ad budgets do not yield fruit and the market/investors respond to brand building efforts rooted in zeroes and ones.


DIGITAL IQ = SHAREHOLDER VALUE

This study attempts to quantify the digital competence of 59 Sportswear brands in the U.S. market. Our aim is to provide a robust tool to diagnose digital strengths and weaknesses, helping managers achieve greater return on incremental investment. Like the medium we are assessing, our approach is dynamic. Please reach out with comments that improve our methodology and key findings.

Regards, L2

Sportswear: Profile of Leading “Currencies” Promoted by Brands
January 2015

<table>
<thead>
<tr>
<th>BRAND</th>
<th>COMMUNITY</th>
<th>ACTIVITY METRIC</th>
<th>APP(S)</th>
<th>APP RATINGS (IOS)</th>
<th>SUPPORTED DEVICES</th>
</tr>
</thead>
</table>
| Nike        | Nike+     | NikeFuel        | ![Nike.getApp](image) ![NikeFuel.getApp](image) | 96,819             | • FuelBand SE     
|             |           |                 |        |                   | • SportWatch GPS  
|             |           |                 |        |                   | • Xbox Kinect      |
| miCoach     | Run Score | ![miCoach.getApp](image) ![RunScore.getApp](image) ![FitSmart.getApp](image) ![Smint.getApp](image) ![XCell.getApp](image) ![SpeedCell.getApp](image) ![HeartRate.getApp](image) | 1,206           | • Fit Smart       
|             |           |                 |        |                   | • Smart Run       
|             |           |                 |        |                   | • Smart Ball      
|             |           |                 |        |                   | • X_Cell          
|             |           |                 |        |                   | • Speed Cell      
|             |           |                 |        |                   | • Heart Rate Monitor |
| Connected   | WILLpower | ![Connected.getApp](image) ![WILLpower.getApp](image) ![Armour39Module.getApp](image) ![Armour39Chest.getApp](image) ![Armour39Watch.getApp](image) | 366             | • Armour39® Module & Chest Strap 
| Fitness     |           |                 |        |                   | • Armour39® Watch |
| Tictrac     | RUN Score | ![Tictrac.getApp](image) ![RUNScore.getApp](image) ![PebbleSmartwatch.getApp](image) | 78              | • Pebble Smartwatch |
| Apple ID    | Compete Rings | ![AppleID.getApp](image) ![CompeteRings.getApp](image) ![iPhoneM7Motion.getApp](image) ![AppleWatch.getApp](image) | n/a             | • iPhones w/ M7 motion chip 
|             |           |                 |        |                   | • Apple Watch     |
### Methodology

#### SITE & E-COMMERCE

**40%**

**EFFECTIVENESS OF BRAND SITE & E-COMMERCE INVESTMENTS**
- Technology
- Search & Navigation
- Customer Service / Store Locator
- Product Pages
- E-Commerce & Checkout
- Account & Loyalty Programs
- International Footprint
- On-Site Merchandising

#### DIGITAL MARKETING

**30%**

**SEARCH, DISPLAY, AND EMAIL MARKETING EFFORTS**
- **Search:** Traffic, Web Authority, SEO & SEM, Long tail Keyword Optimization, Regional Platforms (Daum, Naver, Yahoo.co.jp, Yandex)
- **Advertising and Innovation:** Display, Retargeting, Cross-Platform Initiatives, Wanelo, Regional Social Platforms (Kakao, Line, Sina Weibo, VK, WeChat)
- **Email:** Ease Of Sign-Up, Frequency, Content, Triggered Emails, Segmentation, Smartphone Optimization
- **Blog & Other User-Generated Content:** Mentions, Sentiment, and Industry-Specific Publications

#### SOCIAL MEDIA

**10%**

**BRAND PRESENCE, COMMUNITY SIZE, CONTENT, AND ENGAGEMENT**
- **Facebook:** Likes, Annual Growth, Responsiveness, Engagement
- **YouTube:** Search Visibility, Channel Experience, Video Views, Content Virality
- **Twitter:** Followers, Annual Growth, Frequency, Online Voice, Customer Service
- **Instagram:** Presence, Community Size, Engagement
- **Emerging Social Media:** Pinterest, Google+

#### MOBILE

**20%**

**COMPATIBILITY, OPTIMIZATION, AND MARKETING ON SMARTPHONES**
- **Mobile Site:** Compatibility, Functionality
- **Tablet Experience:** Compatibility, Responsiveness, UI/UX Optimization
- **Mobile Search:** SEO & SEM, Geo-Local Initiatives, Regional Platforms (Daum, Naver, Yahoo.co.jp, Yandex)
- **Mobile Innovation & Apps:** iOS Apps, Android Apps, SMS, Mobile Initiatives, Mobile Payments, In-Store Mobile Integration

### GENIUS 140+

Digital competence is a point of competitive differentiation for these brands. Creatively engineered messaging reaches consumers on a variety of devices and in many online environments.

### GIFTED 110–139

Brands are experimenting and innovating across site, mobile, and social platforms. Digital presence is consistent with brand image and larger marketing efforts.

### AVERAGE 90–109

Digital presence is functional yet predictable. Efforts are often siloed across platforms.

### CHALLENGED 70–89

Limited or inconsistent adoption of mobile and multi-channel platforms. Sites lack inspiration and utility.

### FEEBLE <70

Investment does not match opportunity.
### IN THE COMPANY OF GENIUS

<table>
<thead>
<tr>
<th>RANK</th>
<th>BRAND</th>
<th>DIGITAL IQ</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Nike Inc.</td>
<td>149</td>
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<tr>
<td>2</td>
<td>VF Corporation</td>
<td>145</td>
</tr>
<tr>
<td>3</td>
<td>L.L.Bean</td>
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### GIFTED

<table>
<thead>
<tr>
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<th>BRAND</th>
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<tbody>
<tr>
<td>5</td>
<td>VANS</td>
<td>139</td>
</tr>
<tr>
<td>6</td>
<td>REI</td>
<td>138</td>
</tr>
<tr>
<td>7</td>
<td>Under Armour, Inc.</td>
<td>130</td>
</tr>
<tr>
<td>8</td>
<td>New Balance Athletic Shoe, Inc.</td>
<td>127</td>
</tr>
<tr>
<td>9</td>
<td>lululemon athletica</td>
<td>123</td>
</tr>
<tr>
<td>10</td>
<td>Patagonia, Inc.</td>
<td>122</td>
</tr>
<tr>
<td>11</td>
<td>VF Corporation</td>
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### AVERAGE

<table>
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<th>RANK</th>
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<tr>
<td>12</td>
<td>Reebok</td>
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<td>13</td>
<td>Converse</td>
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<tr>
<td>14</td>
<td>Kering S.A.</td>
<td>117</td>
</tr>
<tr>
<td>15</td>
<td>Burton Snowboards, Inc.</td>
<td>116</td>
</tr>
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</table>

### CHALLENGED

<table>
<thead>
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<th>DIGITAL IQ</th>
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<tr>
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<td>Sperry Top-Sider</td>
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<tr>
<td>17</td>
<td>Quiksilver, Inc.</td>
<td>114</td>
</tr>
<tr>
<td>18</td>
<td>Berkshire Hathaway Inc.</td>
<td>113</td>
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## Digital IQ Ranking

### Digital IQ Index®: Sportswear

<table>
<thead>
<tr>
<th>Rank</th>
<th>Brand</th>
<th>Digital IQ</th>
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<tr>
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<td>Oakley</td>
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<tr>
<td>20</td>
<td>Hurley</td>
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</tr>
<tr>
<td>21</td>
<td>Saucony</td>
<td>110</td>
</tr>
<tr>
<td>22</td>
<td>Athleta</td>
<td>109</td>
</tr>
<tr>
<td>22</td>
<td>Eddie Bauer</td>
<td>109</td>
</tr>
<tr>
<td>24</td>
<td>Volcom</td>
<td>108</td>
</tr>
<tr>
<td>25</td>
<td>Columbia Sportswear Co.</td>
<td>106</td>
</tr>
<tr>
<td>26</td>
<td>Brooks</td>
<td>105</td>
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<tr>
<td>27</td>
<td>Teva</td>
<td>104</td>
</tr>
<tr>
<td>28</td>
<td>Reef</td>
<td>103</td>
</tr>
<tr>
<td>29</td>
<td>Skechers</td>
<td>102</td>
</tr>
<tr>
<td>30</td>
<td>Carhartt</td>
<td>101</td>
</tr>
<tr>
<td>31</td>
<td>Lacoste</td>
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<td>31</td>
<td>Columbia Sportswear Co.</td>
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<td>33</td>
<td>Speedo</td>
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<td>34</td>
<td>ASICS America Corporation</td>
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<td>Duluth Trading Company</td>
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<td>Arc'teryx</td>
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<td>KEEN, Inc.</td>
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<td>37</td>
<td>Lucy</td>
<td>92</td>
</tr>
<tr>
<td>39</td>
<td>Billabong International Limited</td>
<td>91</td>
</tr>
</tbody>
</table>

**Gifted**
- Nike
- The North Face
- Adidas
- L.L. Bean

**AVERAGE**
- Athleta
- Eddie Bauer
- Volcom
- Columbia Sportswear
- Eastern Mountain Sports
- Tena
- Reebok
- Skechers
- Carhartt
- Lacoste
- Mountain Hardware
- Sperry Top-Sider
- Quiksilver
- Brooks
- Oakley
- Hurley

**Challenged**
- Merrell
- TYR
- Nautica
- Wolverine
- Mizuno
- Rockport
- MaxMara
- Champion
- Helly Hansen
- Moncler
- Fila
- Reebok

**Feeble**
- Canada Goose
- Danskin
- Skins
- Vibram Five Fingers
- Izod
- K-Swiss
- Umbro
## DIGITAL IQ RANKING
### DIGITAL IQ INDEX® SPORTSWEAR

<table>
<thead>
<tr>
<th>RANK</th>
<th>BRAND</th>
<th>DIGITAL IQ</th>
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<tbody>
<tr>
<td>40</td>
<td>VF Corporation</td>
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<tr>
<td>41</td>
<td>Wolverine World Wide, Inc.</td>
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</tr>
<tr>
<td>42</td>
<td>Swimwear Anywhere Inc.</td>
<td>87</td>
</tr>
<tr>
<td>43</td>
<td>VF Corporation</td>
<td>84</td>
</tr>
<tr>
<td>44</td>
<td>Wolverine World Wide, Inc.</td>
<td>84</td>
</tr>
<tr>
<td>45</td>
<td>Mizuno Corporation</td>
<td>83</td>
</tr>
<tr>
<td>46</td>
<td>Adidas GroupAG</td>
<td>81</td>
</tr>
<tr>
<td>47</td>
<td>Marmot</td>
<td>80</td>
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<tr>
<td>48</td>
<td>Champion</td>
<td>76</td>
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<tr>
<td>49</td>
<td>Hanesbrands Inc.</td>
<td>75</td>
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<tr>
<td>50</td>
<td>Moncler S.p.A.</td>
<td>72</td>
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<tr>
<td>51</td>
<td>Fila Korea</td>
<td>71</td>
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<tr>
<td>52</td>
<td>Berkshire Hathaway Inc.</td>
<td>71</td>
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<tr>
<td>53</td>
<td>Bain Capital</td>
<td>69</td>
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<tr>
<td>54</td>
<td>Danskin</td>
<td>68</td>
</tr>
<tr>
<td>55</td>
<td>SKINS International Trading AG</td>
<td>67</td>
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<tr>
<td>56</td>
<td>Vibram S.p.A.</td>
<td>59</td>
</tr>
<tr>
<td>57</td>
<td>IZOD</td>
<td>57</td>
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<tr>
<td>58</td>
<td>E-LAND Group</td>
<td>56</td>
</tr>
<tr>
<td>59</td>
<td>Iconix Brand Group, Inc.</td>
<td>55</td>
</tr>
</tbody>
</table>

**CHALLENGED**
- VF Corporation
- Wolverine World Wide, Inc.
- Mizuno Corporation
- Adidas GroupAG

**FEEBLE**
- Danskin
- SKINS International Trading AG
- Vibram S.p.A.
- IZOD
- E-LAND Group
- Iconix Brand Group, Inc.
E-Commerce & Fulfillment

Online retail sales are expected to grow 57.4 percent by 2018. While e-commerce will account for only 11 percent of direct retail sales, 60 percent of all transactions will involve digital channels—informing consumer research, facilitating product comparison, and influencing ultimate purchase decisions.

While Sportswear brands demonstrate wide adoption of e-commerce, omnichannel investments lag. Only 14 percent of Sportswear brand sites allow consumers to check in-store inventory (compared to 33 percent of Specialty Retail), and only two brands (REI and Eastern Mountain Sports) offer click-and-collect services (compared to 13 percent of Specialty Retail). While a smaller retail footprint typically undermines the urgency to drive online visitors to nearby stores, Sportswear brands fall short on several benchmarks related to fulfillment. Only 39 percent of Sportswear brands offer unconditional free shipping (i.e., no minimum order threshold), which over half of Specialty Retail brands offer by default.

Only 29 percent of Sportswear brands offer streamlined, single-page checkout, with most brands requiring customers to load four sequential pages to finalize an order. Nike, New Balance, lululemon, and REI were among those with the fastest and easiest checkout processes, while Mizuno, Eddie Bauer, and Carhartt were among those with the most complicated.

Abandoned Cart

The average cart abandonment rate among online retailers is a staggering 68 percent. The most effective driver in recovering order value left behind in these lapsed sessions is speed of action. Recovery rates nearly halve after 24 hours, from 11 percent immediately following the abandoned cart to only 6 percent after a full day. Fifty-four percent of all carts that are successfully recovered are won back within the first few hours following initial abandonment. Another 10 percent can be saved within the first 48 hours.

Sportswear brands have caught on to this fact, with 56 percent of brands now engaging in abandoned-cart email tactics (up from 23 percent in 2013). Of these, half sent reminders within the first four days following abandonment. Athleta, Helly Hansen, Lacoste, New Balance, and Under Armour were among the fastest responders, sending an email within hours of detecting an incomplete online order.

Social Media Adoption

While Sportswear brands maintain a broad presence across competing social media platforms, Facebook remains the dominant player for both referral traffic and resulting sales—driving over 60 percent of all visits sourced from social media channels and converting 1.85 percent of site visitors into buyers. However, Facebook yields lower average order value ($55.00) than Polyvore, Instagram, and Pinterest—all platforms that easily lend themselves to outfit curation and/or partnerships with digital influencers.


Sportswear: Social Media Adoption
December 2014, n=59 Brands

<table>
<thead>
<tr>
<th>Platform</th>
<th>Brand Presence on Platform</th>
<th>Promotion of Channel on Brand Site</th>
</tr>
</thead>
<tbody>
<tr>
<td>Facebook</td>
<td>100%</td>
<td>97%</td>
</tr>
<tr>
<td>Twitter</td>
<td>100%</td>
<td>95%</td>
</tr>
<tr>
<td>YouTube</td>
<td>98%</td>
<td>76%</td>
</tr>
<tr>
<td>Instagram</td>
<td>97%</td>
<td>64%</td>
</tr>
<tr>
<td>Pinterest</td>
<td>93%</td>
<td>63%</td>
</tr>
<tr>
<td>Google+</td>
<td>90%</td>
<td>27%</td>
</tr>
</tbody>
</table>

With near-universal adoption of Facebook, Twitter, YouTube, and Instagram by brands, a better gauge of channel prioritization remains comparative promotion of platform efforts from the main brand site. For example, an equal number of brands actively link to Instagram and Pinterest—despite Instagram demonstrating significantly higher community size (1.7x), annual growth (2.1x), and follower engagement (6.8x). Not surprisingly, Google+, a platform where engagement rates on brand pages dropped 98 percent in the last year, demonstrates the weakest level of continuing visibility across brand sites.

Sportswear: Comparative Community Size, Growth, & Engagement on Select Platforms
December 2014, n=59 Brands

- Facebook: Size 423,328, Growth 226%, Engagement 1.50%
- Twitter: Size 245,906, Growth 226%, Engagement 0.02%
- YouTube: Size 3,124,782, Growth 70%, Engagement 0.04%
- Instagram: Size 253,432, Growth 110%, Engagement 0.22%
- Pinterest: Size 245,906, Growth 106%, Engagement 0.04%
Mobile Apps

In the first generation of mobile apps (circa 2008-10), Sportswear brands were able to attract users by supporting single-use cases with enduring value (e.g., personal fitness tracking and performance measurement). The new generation of fitness apps extends beyond an individual user, allowing wider social circles and branded communities to share with, compete against, and motivate their friends—as well as buy products through seamless in-app e-commerce.

Nike and Under Armour are both pursuing a mobile app strategy that supports wider community-building efforts. While Nike has long been the market leader and pioneer with its lineup of Nike+ apps (with “tens of millions” of members20), Under Armour has been investing aggressively to avoid falling behind. In November 2013, Under Armour acquired the popular MapMyFitness platform, which has grown 50 percent since acquisition to over 30 million members as of October 2014.21 In January 2015, the brand re-launched “UA Women” as “UA Record”—its first comprehensive health and fitness network targeting both genders. In February 2015, Under Armour announced the acquisition of two additional mobile app platforms, MyFitnessPal (80 million registered users) and Endomondo (20 million registered users) for a combined $560 million. The company now claims that it has the world’s largest digital health and fitness community, with a combined 120 million registered users across its various mobile platforms.22

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L2 business intelligence for digital.

L2 is a member-based business intelligence service that benchmarks the digital competence of consumer brands and retailers. We provide our member brands with actionable, data-driven insights on their digital performance relative to their peers.

RESEARCH

Our 50+ annual reports include:

Digital IQ Index®: The definitive benchmark for online competence, Digital IQ Index® reports assess the digital performance of the top 60-100 brands across 12 industry verticals and 11 geographies. Brands are ranked against their peers on more than 850 data points diagnosing their digital strengths and weaknesses.

Intelligence Reports: Intelligence Reports complement L2’s flagship Digital IQ Index® with a deeper dive into the platforms or geographies of future growth. Critical areas of investigation include: Mobile, Video, Emerging Platforms, and Omnichannel Retail.

Insight Reports: Series of topical reports complementing The Digital IQ Index® reports with an in-depth analysis of specific tactics and opportunities.

EVENTS

L2’s 60+ global events are the largest gatherings of retail and consumer executives in North America. At our events L2 research leads, academic thought leaders and industry experts provide insight into digital trends, performance and tools.

The Forum: At L2’s annual flagship TED-style conference, held each November that includes CEOs, industry experts, academics and thought leaders who speak to innovation and inspiration. Senior executives from the world’s most iconic brands are in attendance.

Executive Education Clinics: L2’s version of the one-day M.B.A, our quarterly clinics offer members an in-depth look at the issues, trends, strategies and technologies changing the face of digital.

Research Briefings: Held in cities across the world several times a month, these working breakfast or lunch sessions provide members with data and insights from L2’s research portfolio.

MEMBERSHIP

For membership information and inquiries: membership@L2inc.com

Upcoming Events

LUNCH: SPORTSWEAR
February 24, 2015 · San Francisco

BREAKFAST: INSTAGRAM
March 12, 2015 · New York

LUNCH: BEAUTY AND PERSONAL CARE
March 24, 2015 · Paris

BREAKFAST: BEAUTY AND PERSONAL CARE EU
March 25, 2015 · Geneva

BREAKFAST: BEAUTY AND PERSONAL CARE EU
March 27, 2015 · London

DIGITAL IQ INDEX® REPORTS:
Home Care
Watches & Jewelry: Mass
Beauty: France

L2 INTELLIGENCE REPORTS:
Instagram
Video
E-Commerce

L2 INSIGHT REPORTS:
Beauty: Pure Play E-Tailers
Big Box: Programmatic Advertising
Winners/Losers: Media
Sportswear: Fitness Trackers