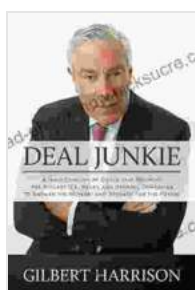


# Half a Century of Deals That Brought the Biggest Retail and Apparel Companies Together

The retail and apparel industries have undergone a period of rapid consolidation over the past 50 years, with a number of major mergers and acquisitions (M&As) reshaping the competitive landscape.



## Deal Junkie: A Half-Century of Deals that Brought the Biggest U.S. Retail and Apparel Companies to Answer the Moment and Prepare for the Future by Gilbert Harrison

★★★★☆ 4.1 out of 5

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This article provides a comprehensive look at the most significant M&As in the retail and apparel sectors over the past half century, including:

- The acquisition of Federated Department Stores by Macy's in 1994, which created the largest department store chain in the United States.
- The merger of May Department Stores and Kohl's in 2005, which created the second-largest department store chain in the United

States.

- The acquisition of J.C. Penney by Sycamore Partners in 2020, which brought the iconic retailer out of bankruptcy.
- The acquisition of Forever 21 by Authentic Brands Group in 2020, which rescued the fast-fashion retailer from liquidation.
- The merger of PVH Corp. and Tommy Hilfiger in 2010, which created one of the largest apparel companies in the world.
- The acquisition of Calvin Klein by PVH Corp. in 2003, which gave PVH a major presence in the luxury apparel market.
- The acquisition of Gap Inc. by SoftBank Group in 2023, which took the iconic retailer private.

These M&As have had a profound impact on the retail and apparel industries, leading to:

- Increased concentration in the retail and apparel sectors, with a small number of large companies controlling a majority of market share.
- Changes in the way consumers shop, as M&As have led to the consolidation of retail channels and the growth of e-commerce.
- Job losses and store closures, as M&As have often resulted in the elimination of duplicate operations and the closure of underperforming stores.

Despite the challenges, M&As have also played a key role in the growth and innovation of the retail and apparel industries. By combining the resources and expertise of different companies, M&As have enabled

retailers and apparel companies to expand their product offerings, improve their customer service, and invest in new technologies.

As the retail and apparel industries continue to evolve, M&As are likely to remain an important tool for companies looking to gain market share, improve their competitive position, and adapt to changing consumer trends.

## **The Future of Retail and Apparel M&As**

The future of retail and apparel M&As is uncertain, but there are a number of trends that suggest that M&As will continue to play an important role in the industry.

One trend is the growing importance of e-commerce. As more and more consumers shop online, retailers and apparel companies are looking for ways to expand their e-commerce presence. M&As can provide a quick and easy way to acquire e-commerce expertise and infrastructure.

Another trend is the increasing focus on sustainability. Consumers are increasingly interested in buying products from companies that are committed to environmental and social responsibility. M&As can help retailers and apparel companies improve their sustainability credentials by acquiring companies that have expertise in sustainable practices.

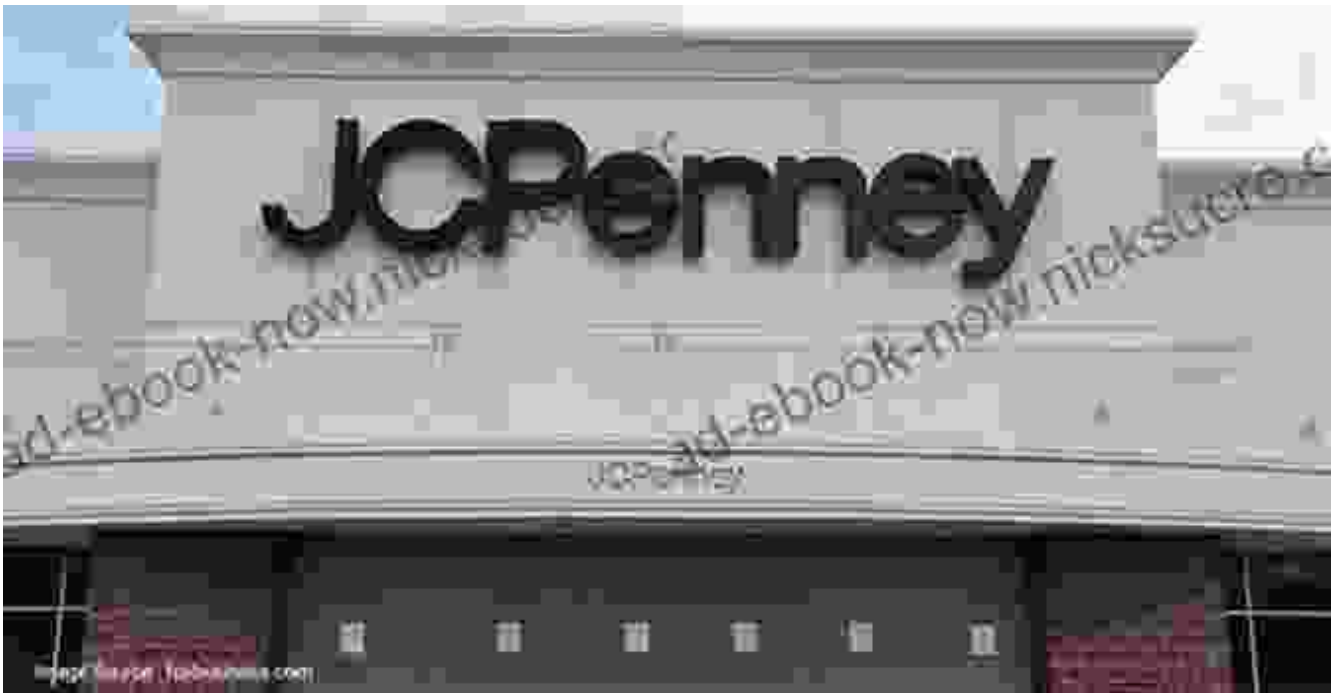
Finally, the changing demographics of the United States are also likely to drive M&As in the retail and apparel industries. As the population becomes more diverse, retailers and apparel companies are looking for ways to reach new customers. M&As can provide a way to acquire brands and products that appeal to specific demographics.

, the past 50 years have seen a number of major M&As in the retail and apparel industries. These M&As have had a profound impact on the industry, leading to increased concentration, changes in the way consumers shop, and job losses and store closures. However, M&As have also played a key role in the growth and innovation of the retail and apparel industries. As the industry continues to evolve, M&As are likely to remain an important tool for companies looking to gain market share, improve their competitive position, and adapt to changing consumer trends.





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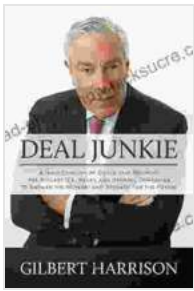
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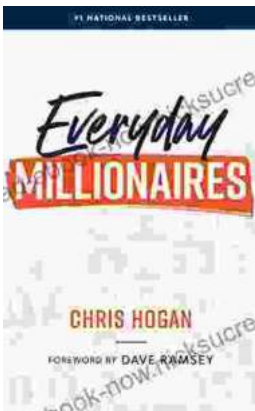




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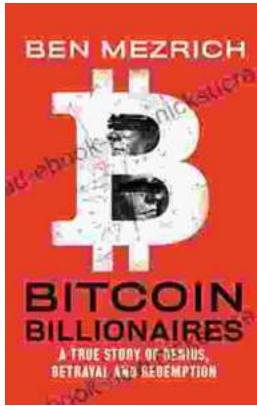
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