

# MALVIE



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magazine

AURA MOON  
PHOTOGRAPHED BY  
EDWARD WRIGHT

JOANNA DE  
FEDERICO  
PHOTOGRAPHED BY  
JHOW FERRO

## Fusion CULTURELLE

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# MALVIE

MALVIE is so much more than a fashion magazine, but is an art piece that takes you through a transformative aesthetic journey. MALVIE is a reference guide for personal style and is expected to inspire rather than dictate. We encourage people to pursue individuality and uniqueness therefore we give our contributors the freedom an artist deserves.

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## Letter from Valentina

*At 22, stepping into the world of fashion journalism feels like a dream I've carried with me for as long as I can remember. Ever since I was a little girl, I was captivated by how fashion could express identity, culture, and emotion—all without a single word. Now, having the chance to write about this ever-evolving world, I realize just how much this opportunity means to me.*

*Fashion isn't just about clothes; it's about storytelling. It's about the way we present ourselves to the world and the messages we send with every stitch, pattern, and color. For me, writing about fashion is like bringing these stories to life, exploring how designers create narratives through their collections and how trends reflect the times we live in.*

*What makes this journey even more thrilling is knowing that I get to share this passion with others who see fashion not just as an industry, but as an art form, a cultural movement, and a personal expression. Every collection, every designer, reminds me why I fell in love with fashion in the first place—and why I never want to stop chasing that feeling.*

*As I take on this role, I am constantly inspired by the creativity, innovation, and diversity that fashion brings to our lives. I hope to reflect that same inspiration in everything I write, and I'm excited to embark on this journey with all of you.*

*Here's to following the dream, thread by thread.*





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# On The STREET

Photographer: CONNOR WU @connorw\_j





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# THE LUXURY FASHION MARKET: A CRISIS

For the first time since the pandemic, the luxury fashion industry is facing a serious downturn, challenging brands like Louis Vuitton, Gucci, and Chanel to reassess their strategies in a shifting global landscape. The luxury sector, once thought to be impervious to economic shifts, now finds itself grappling with decreased consumer spending, particularly in China and South Korea—two markets that have been critical to the industry's post-COVID recovery. This article dives into the key factors behind the downturn and explores what lies ahead for luxury fashion brands.

## Post-Pandemic Slowdown

After the initial post-pandemic boom, where pent-up demand led to record-breaking sales, the luxury market has hit an unexpected wall. Major players, including LVMH and Kering, have reported disappointing sales growth in recent quarters. In 2023, LVMH saw a stark contrast from its previous performance as global sales began to plateau, signaling a shift in consumer behavior. This slowdown is particularly notable because luxury has historically been resilient, buoyed by its affluent customer base. Yet even the wealthy are showing signs of caution, pulling back on spending as economic uncertainties grow.

The post pandemic created a unique moment for luxury brands, with consumers splurging on high-end goods as a form of self-reward and escapism. But now, with inflation rising and economic recovery still uneven in many regions consumers are becoming more selective about their luxury purchases. This trend marks a significant change from the "revenge shopping" seen in 2021 and 2022

## The China and South Korea Factor

China has long been considered the backbone of the luxury market, accounting for a significant portion of global sales. However, China's economic recovery has been slower than expected, and this has sent ripples through the luxury industry. The Chinese government's efforts to boost the economy with fiscal stimulus measures have not yet translated into a significant rebound in consumer spending, particularly in the luxury segment. While Chinese consumers

still desire luxury, much of the spending has shifted domestically due to the sluggish return of international travel.

South Korea, another key player in the luxury market, is also showing signs of weakness. The country's economy has been hit by rising inflation and slower GDP growth, prompting middle-class and wealthy consumers alike to rethink their discretionary spending. Brands like Chanel and Gucci, which have been aggressively courting South Korean celebrities and influencers to reach younger audiences, are now facing the challenge of maintaining this momentum amid a more cautious consumer base.

Economic Pressures: Inflation and Geopolitics  
Beyond Asia, global economic factors are also squeezing the luxury sector. Inflation has been a persistent issue across many countries, and while ultra-high-net-worth individuals are less affected, the aspirational consumers who drive much of the growth for brands are feeling the pinch. In the U.S. and Europe, price increases across luxury categories—from apparel to watches and handbags—have made consumers more hesitant. Additionally, the geopolitical tensions, including ongoing trade wars and diplomatic strains, have disrupted supply chains, adding another layer of complexity to the luxury industry's challenges

## The Importance of "Brand Heat"

Despite these challenges, not all luxury brands are feeling the pinch equally. A critical factor in weathering the storm is what insiders call "brand heat"—a brand's ability to remain culturally relevant and desirable, even during tough economic times. Brands that are successfully tapping into youth culture, especially through collaborations with pop stars, athletes, and influencers, are faring better. For example, LVMH has invested heavily in aligning its brands with major cultural moments, from Rihanna's Fenty Beauty to partnerships with high-profile sporting events. These efforts have helped some brands maintain their appeal even as overall demand softens.

Looking ahead, the luxury market is likely to see a continued bifurcation between high-end luxu-

ry, which will remain relatively insulated, and aspirational luxury, which may struggle. Ultra-wealthy individuals will continue to purchase exclusive, one-of-a-kind items, but the more price-sensitive customers may cut back on high-end purchases. For brands, this means doubling down on their top-tier clientele while finding new ways to engage younger consumers, especially in emerging markets.

Moreover, the rise of AI and technology in fashion could be a silver lining. AI-powered tools are helping luxury brands enhance customer experiences, offering personalized recommendations and optimizing supply chains. Some experts believe that generative AI could revolutionize design and production processes, helping brands stay nimble and cost-effective during uncertain times.

At the same time, sustainability remains a key challenge. The fashion industry is under increasing pressure to adopt greener practices, especially in Europe, where new regulations demand stricter environmental standards. While this presents an opportunity for brands to innovate, it also requires

significant investment, which could further strain resources during a period of declining sales.

The luxury fashion market is facing a crisis that comes as no surprise - we all knew people wouldn't live in a post pandemic state of mind forever - but it might be a very aggressive one. With declining sales in China and South Korea, inflationary pressures, and geopolitical tensions, the industry is at a crossroads. Yet, for those brands that can adapt—by leveraging technology, embracing sustainability, and maintaining cultural relevance—there are opportunities to emerge stronger. The holidays season and next year will be pivotal in determining which luxury brands can navigate this period of uncertainty and which may struggle to keep up.

As we move forward, it's clear that luxury is no longer just about exclusivity and craftsmanship; it's about staying agile and attuned to shifting consumer behaviors. And while the road ahead is uncertain, the world's appetite for luxury remains, even if it's no longer served with quite the same enthusiasm as before.



Article by  
*Valentina Roque*

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Hair Stylist: Alicja Glos-Krawczyk @alicjagloskrawczyk\_gaak  
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# LOST IN THE GARDENS EMBRACE













# Racism goes against everything we believe here in MALVIE

In a world of boundless diversity and untapped potential, it pains us to witness the lingering specter of racism casting a shadow over countless lives.

This malevolent force takes on many guises, from overt acts of cruelty to the subtle sting of biased humor.

Now, more than ever, it is imperative that we recognize racism as more than a difference of opinion; it is a violent assault on human dignity. Its intent is clear and unyielding: to oppress, to divide, and to stifle. Yet, this is a force we are determined to reject.





# You are not alone!

In a world where discrimination persists, whether glaringly obvious or insidiously subtle, from hurtful slurs to veiled "jokes", it is crucial to understand that racism is a form of violence. Its singular purpose is to subjugate and suppress fellow human beings, a reality we can no longer tolerate.

We find ourselves at a critical juncture, where individuals are unfairly singled out and subjected to violence based on their skin color and genetic makeup. It is our solemn duty to work towards a world that is less daunting, a world where every person is treated with grace and respect.

You, as a distinct individual, deserve unwavering reverence and acknowledgment for the person you are. No one possesses the right or authority to claim otherwise.

While we understand that we cannot single-handedly rectify the systemic issues at play, we are devoted to contributing in any way we can. Our aim is to provide support in the pursuit of a society where everyone feels secure, valued, and given the opportunities they rightly deserve.



We acknowledge that effecting sweeping global change will take time, but we believe in starting somewhere.

This belief inspired us to create MALVIE Noir, a special edition dedicated to empowering individuals of color and amplifying their voices through art. Additionally, in the immediate term, we are directing proceeds towards black-led organizations actively combating racial injustice.

Let us remember, in the face of adversity, that unity and compassion possess the transformative power to pave the way towards a more inclusive and equitable world. Together, we forge a path towards a brighter future.







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# VICTORIA'S SECRET IS BACK: HOW THE 2024 FASHION SHOW IS SHAPING THE FUTURE OF LINGERIE

The lingerie market is a constantly evolving space, and few brands have had as much impact on it as Victoria's Secret. Once the defining name in lingerie, Victoria's Secret reigned supreme with its glamorous fashion shows and signature Angels. However, a few years back, the brand faced significant backlash over its lack of inclusivity and outdated beauty standards, leading to the cancellation of its famous annual fashion show in 2019. But now, after a six-year break, Victoria's Secret is back in the spotlight with its highly anticipated 2024 Fashion Show, which took place on October 15.

The return of the Victoria's Secret Fashion Show is a huge deal for both the brand and the lingerie industry. Victoria's Secret is in the midst of a major rebranding, attempting to reclaim its status while acknowledging its past missteps. The brand has been working to promote a more inclusive and diverse image, featuring models of different body types, races, and gender identities in recent campaigns. This shift is a direct response to the criticism it received in the late 2010s, and the 2024 Fashion Show was seen as a pivotal moment to prove that the brand has truly evolved.

The show itself was a spectacle in some ways, even if let some space for criticism - where's the glitter? - as expected. Held in New York City, the event featured some of the biggest names in fashion, including Tyra Banks, Gigi Hadid, Adriana Lima, and Ashley Graham. In a nod to the growing trend of inclusivity in fashion, the lineup of models represented a wide array of backgrounds and body types—an important step in the brand's rebranding journey. What made this year's show stand out even more was its all-female musical lineup, headlined by pop icon Cher and featuring Tyla and Lisa from Blackpink. This focus on women's empowerment sent a clear message: Victoria's Secret is striving to be about more than just beauty; it's about strength and individuality.

While the brand still carries some of its signature elements, like the iconic angel wings, the tone was noticeably different from past shows. Gone were the hyper-sexualized images and unattainable beauty standards that once defined the event. Instead, the show celebrated self-expression, diversity, and confidence—an approach more in line with today's values.

Victoria's Secret is banking on this new image to win back customers and reassert itself in a crowded and competitive market. The lingerie industry has seen significant changes in recent years, with newer brands like Savage X Fenty by Rihanna offering more inclusive sizing and diverse representation. Brands like Aerie have also made waves by promoting body positivity and banning retouching in their advertisements. The rise of these brands has challenged Victoria's Secret's dominance, forcing it to adapt to the times or risk becoming irrelevant.

The return of the fashion show is likely to bring renewed attention to Victoria's Secret, and it could very well have a ripple effect on the lingerie market as a whole. While the brand is no longer the uncontested leader it once was, it still holds significant sway. The Fashion Show's return will likely prompt other brands to step up their game, pushing for even more inclusivity and innovation in their designs and marketing.

But the big question is: will Victoria's Secret's rebrand resonate with today's consumers? The early signs are promising. The brand has reported steady sales despite its controversies, and its efforts to reshape its image appear to be paying off. The resurgence of interest in vintage Victoria's Secret pieces, partly driven by celebrities like Sabrina Carpenter, has also helped rekindle the brand's allure.

Ultimately, the return of the Victoria's Secret Fashion Show marks a new chapter for the brand. Whether it can fully reclaim its former glory remains to be seen, but one thing is clear: Victoria's Secret is not backing down from the challenge. By embracing diversity, celebrating individuality, and leaning into women's empowerment, the brand is making a bold attempt to stay relevant in a world that has drastically changed since it last dominated the runway.

For those who missed the show, it's available to stream on platforms like Amazon Live, Instagram, and TikTok, ensuring that fans can catch all the action from wherever they are. Whether or not Victoria's Secret can continue to innovate and stay competitive in today's market, one thing is certain—the lingerie world will be watching closely.



Model: @Sofia\_matsuleva  
Creative Director/Photographer: @Kudriavsky.ph  
Model: @Ivanova\_\_v  
Makeup Artist: @Verbovusha  
Hair Stylist: @Kamalova  
Photographer: Marina Kudriavsky @kudriavsky.ph  
Wardrobe Stylist: @Katerina\_stylist

Article by  
*Valentina Roque*



aura  
moon



Photographer: EDWARD WRIGHT @wrightdesign75  
Model: AURA MOON @auraonthemoon





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Photographer: Solovyov  
Alexey Sergeevich



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JOANNA DE  
FEDERICO &  
**MALIKA  
SBAY**

Photographer: JHOW FERSONO @jhowferso  
Model: JOANNA DE FEDERICO @joannadefederico  
Makeup Artist: MALIKA SBAY @malikasbmakeup

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FRENCH FASHION AND BEAUTY MAGAZINE

BOLD Boudoir  
Nov. 2024











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Stylist: **Olena Romanova** @helena.romanova.tm  
Makeup Artist/Hair Stylist: **Julia Dzhulay** @juliadzhulay  
Model: **Viktoria Apanasenko** @crystal.viktoria



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# STYLE *and* ADRENALINE

Photographer: ANASTASIA PIVOVAROVA @stasy\_forest\_photo  
Model: ARMEN VARDANYAN @arehihandmade  
Model: ANASTASIA  
Model: ILINA @yourmelan  
Model: JULIA  
Wardrobe Stylist: VASTISTOVA ELENA @elenavastistova



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# WINTER SOLSTICE

Photographer: DIEGO DAVAZT @davaztphoto  
Model: HANNIA LUGO @hannia lf  
Fashion Designer: UFFO @uffowear

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# Gaining PERSPECTIVE

Photographer: RODMAN @primehooters  
Model: KATANA MURILLO @xo.katana.xo



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Nov. 2024







# TREND ALERT

# OR IS IT?

## THE SLICKED-BACK HAIR TREND

If you’ve been on Instagram or TikTok recently, you’ve probably seen a wave of sleek buns and ponytails dominating the beauty space, often associated with the "clean girl" aesthetic. Popularized by names like Hailey Bieber, this look, which involves slicking the hair back into a neat bun or ponytail, has become a symbol of effortless chic and minimalism. But while it’s easy to associate this trend with quick morning routines and polished Instagram selfies, it took center stage at the 2024 Victoria’s Secret Fashion Show—and not everyone was happy about it.

Hailey Bieber’s influence on beauty trends can’t be overstated. Whether it’s her “glazed donut” skin routine or her iconic slicked-back hairstyle, she has mastered the art of looking effortlessly put together. Her signature low bun, often styled for fashion shows and red carpets, has become a go-to for those chasing the clean girl aesthetic. It’s easy, sleek, and can make even a bad hair day seem intentional. No wonder it’s stuck around for so long.

However, the real moment of tension came when this sleek, minimalist look dominated the 2024 Victoria’s Secret Fashion Show. For many viewers, Victoria’s Secret has long been synonymous with flowing, voluminous locks, particularly the 90s blowout style that was a signature of its past runway shows. Think back to supermodels like Gisele Bündchen and Tyra Banks strutting down the runway with big, bouncy waves. That was part of the brand’s identity. So, when models this year showed up with tight, slicked-back buns and ponytails, it sparked some backlash.

Fans expressed disappointment that the show had veered away from its iconic voluminous hairstyles, with some arguing that the slicked-back look didn’t align with the "glamour" and "fantasy" the brand is known for. Others saw it as a push toward a more modern and minimalist aesthetic, in line with current beauty trends like the “clean girl” look. It’s a sign that Victoria’s Secret is trying to stay relevant by appeal-

ing to today’s beauty standards, but it also left some fans nostalgic for the past.

Beyond the runway, the slicked-back trend has seen its fair share of controversy too. Some have critiqued it as overly polished or restrictive, particularly in spaces where it has become the standard for models and influencers alike. The argument is that it creates unrealistic beauty expectations, where women feel the need to look “perfect” and polished at all times, rather than embracing more natural, lived-in hairstyles.

Regardless of where you stand, the slicked-back hairstyle clearly has staying power. Whether you love it or hate it, it seems like it’s not going anywhere anytime soon. In fact, as long as influencers like Hailey Bieber continue to push this effortless yet polished look, you can expect to see more people opting for sleek buns and ponytails in their everyday routines.



Model: Olesya @limemodels @\_\_greham\_\_  
Photographer: Ivan Cheremisin @cheremisinstudio





# CORSET

Photographer: NIKULNIKOVA ANNA @annanikphoto  
Model: ANASTASIA ROMANOVA @romanovaaa\_anastasia





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# STRONG ENOUGH

Photographer: PREACHER PHOTOGRAPHY @preacher\_photography  
Model: NICOLE @nikkii.lifts

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CITRUS DREAMS  
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MAKEUP BY HANYU ZHOU  
AND PHOTOGRAPHED BY  
HYEON YOUNG YANG

LOST with  
**SHEN SI**  
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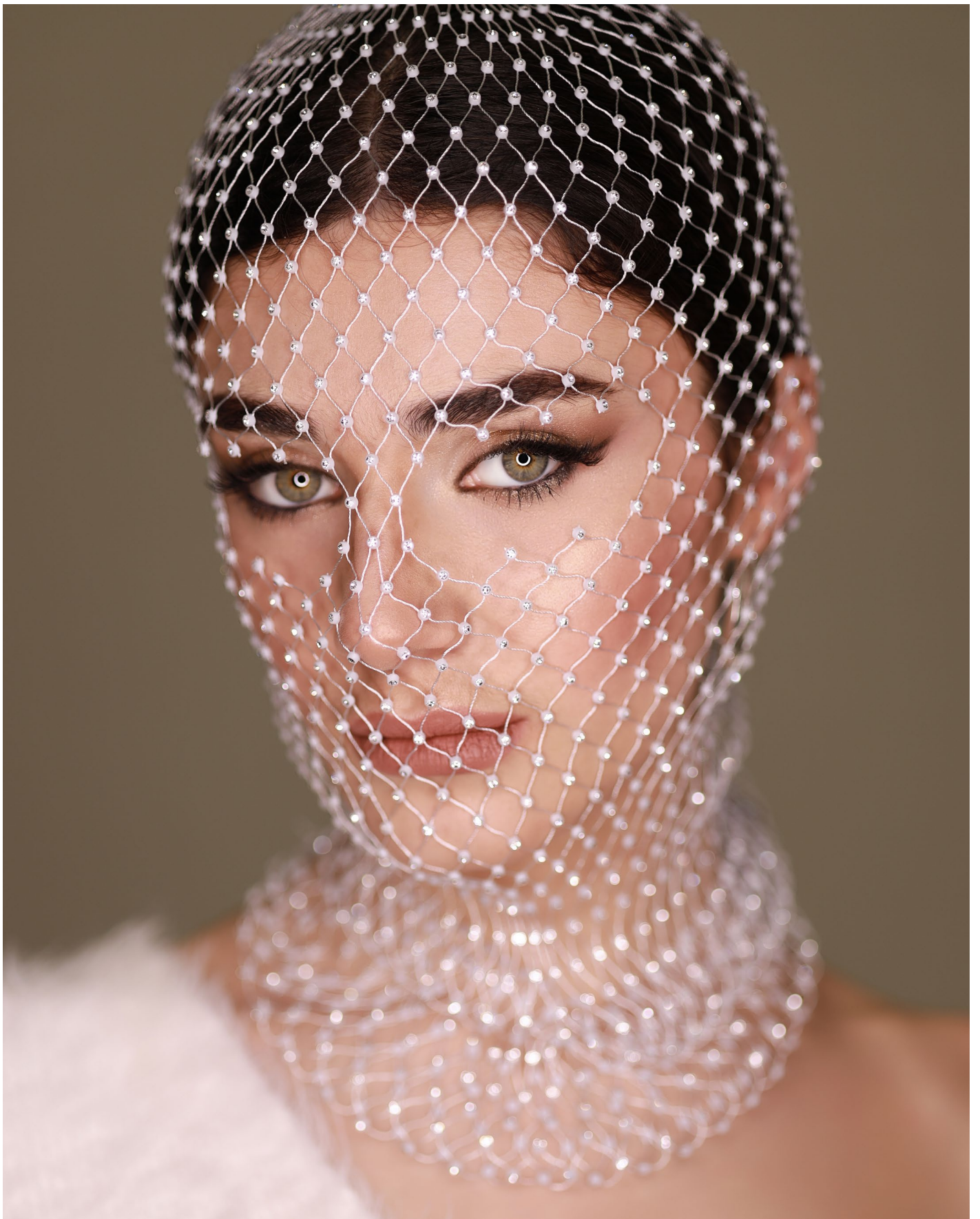
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# REBELS

BE THE CHANGE. TIMELESS BEAUTY





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