

# THE FUTURE OF ATHLEISURE IS DIGITAL

Co-founded by Adam Crofts, David Newns and Chris Lord in April 2019, Prevayl® has quickly become known as a leading innovator in the development of wearable technology, specifically smart connected clothing.

Prevayl's founder and CEO Crofts started Prevayl with the aim to revolutionise the connected clothing industry. Noticing the barriers to entry and problems, it quickly became apparent to the founding team why connected clothing hadn't launched successfully to a mass market.

Conventionally, connected clothing has a lot of issues. Data quality is unreliable, the electrodes used within garments are clunky and ineffective, the price point is far too high for mass market adoption and the technology too often takes precedent over the design of the garments.

Prevayl set out to solve these issues and disrupt the connected clothing market.

What accelerated the rate of inventions for Prevayl were that two market-place shifts were happening. Consumers wanted more insights from their apps and tracking along with ownership over that data— demand for fitness and health tracking apps were on the rise.

In addition to this, consumers more than ever wanted a personalised and immersive experience from their apps, something of which wasn't being effectively provided by market leaders.

In a time where self-care and wellness are of the upmost importance and part of daily livelihood, what better power to give people than full control over their own health.

From this Prevayl was started, to bring seamlessly integrated technology into fabrics and everyday garments. With the ability to provide more data and insights on the body than any other leading connected clothing, accessible for mass market adoption.

Businesses now more than ever are focusing on digital transformation and looking for new ways to integrate their offering into the consumer's home, going beyond the product and e-commerce, instead, revolutionising customer experience.

The athleisure industry specifically is beginning to see the start of a shift from product-led businesses, to subscriptions. The shift is occurring as businesses look for new ways to gain repeat custom, that is beyond a product.

Peloton are a great example of this. Within 2 years, according to the CFO of Peloton, 70% of the margin of Peloton will come from services and subscriptions.

There has not, however, been an opportunity for most athleisure businesses to switch from product-based businesses, to service or subscription-led offerings.

Smart clothing offers a new opportunity for athleisure.

With 10% of all clothing expected to be smart by 2030 and the wearable technology market expected to be worth \$62bn by 2025, the market is going from strength to strength with demand.

In order to drive growth of within athleisure, a catalyst is needed to push smart clothing to the masses:

- A product that can scale to the masses at minimal cost
- Change in consumer demand and behaviour
- A need for athleisure brands to reinvent and stay ahead of the game

COVID-19 has only accelerated the demand for personal and validated health insights.

Prevayl have set out to solve the issues commonly encountered in the past, that blocked athleisure from truly using connected clothing to accelerate digital growth.

Prevayl is unique. Using a design-led approach with all fabric, no plugs or wire technology to receive bio-signals from the body. Along with a significant focus on data accuracy and privacy.

Now more than ever data accuracy is imperative, with more information coming to a head in regard to, inaccurate data and unreliable sensors within current wearable technology.

Consumers and brands alike are more aware of the consequence's inaccurate data can have on not only invalid health insights but also brand reputation.

Prevayl also boast an extensive and secure IP portfolio protecting the next 10 years of innovations.

Accuracy and protection of innovation are at the core of what Prevayl have built.

Not to mention affordability for both businesses and consumers. Prior to Prevayl's inception wearable devices are traditionally between \$250-\$400 per device. Prevayl set out with the aim to significantly scale down this cost. In order to allow for mass adoption and digital transformation within the athleisure industry.

Connected clothing is a strategic opportunity to accelerate e-commerce and retain consumers through digital.

The future of athleisure is digital.



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