

# ***Hype, Identity, and Billion-Dollar Sneakers: The Rise and Risk of Street Fashion***

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**Abstract:** Street fashion has evolved from hip-hop roots to a global force. This paper explores how streetwear, particularly sneakers, influences youth identity, consumer behavior, and the fashion industry. Analyzing trends, social media marketing, and exclusivity, it highlights how brands like Yeezy turned sneakers into high-fashion symbols. The Yeezy case study illustrates the successes and risks of celebrity-driven fashion, while social media and resale markets demonstrate how digital culture reshapes brand-consumer relationships. The paper concludes with future trends and challenges for street fashion, including sustainability, technological innovation, and maintaining authenticity in a hype-driven market.

**Keywords:** Street fashion, sneaker culture, youth identity, hype marketing, resale economy

## **1. Introduction**

Street fashion has emerged as a dynamic cultural expression, economic trend, and significant social phenomenon. While high fashion follows a seasonal calendar and anticipates trends well in advance through celebrity endorsements and marketing, streetwear trends are fleeting and unpredictable. Originating from hip-hop culture, street fashion has grown into a multi-billion-dollar enterprise, with sneakers signifying its iconic status.

This essay examines the macroeconomic ramifications of street fashion, its stylistic roots, the dominance of sneakers, and its pivotal cultural moment. Through historical analysis, branding strategies, and case studies-such as Yeezy-this paper explores the impact of streetwear on consumer behavior and the fashion industry while reflecting on upcoming trends like technological advances in sneaker design and marketing.

## **2. Macroeconomics of street fashion**

### **2.1. Explore current fashion trends**

The competition within street fashion and fast fashion is expected to intensify as more businesses recognize its profitability. This competition may result in lower prices and improved quality. Increased rivalry for market share benefits consumers by providing them access to higher-quality items at reduced costs. Furthermore, the rise of fast fashion is fueled by the convenience of online shopping, in contrast to traditional brands like Gucci, which adhere to seasonal releases and charge higher prices. Thus, fast fashion, which introduces new lines monthly or even weekly, may be more appealing to consumers.[1]

Unlike fast fashion, street fashion emphasizes exclusivity and cultural relevance over mass production and affordability. Prominent labels like Supreme or Yeezy regularly introduce capsule drops in very limited quantities that often sell out in a matter of minutes, developing a sense of exclusivity and acclaim. The cultural cachet of streetwear - bolstered by its associations with celebrity endorsements and collaborations - is a defining quality that distinguishes it from fast fashion. The resale market is substantial as well, with rare streetwear items sometimes selling for several times their original value.

## **2.2. Define street fashion**

Street fashion is becoming a significant part of culture for the younger generation, and it's easy to see why! The evolution of hip-hop culture heavily influences this generation, and street fashion often becomes a popular topic of discussion among students at school. Most young people want to dress in a way considered cool, and street fashion embodies this concept of "cool" in their eyes.[2]

## **3. Characteristics of street fashion**

### **3.1. Historical evolution**

The popularity of street fashion has increased in conjunction with the rise in popularity of hip-hop culture. This is because street fashion has its roots in hip-hop culture, which encompasses a range of musical styles and dance forms. The popularity of rap music and street dance can be traced back to the 1980s. In the United States, this is when people began to wear streetwear. The rationale behind this phenomenon is that people aspired to emulate the style of rappers and dancers, as many hip-hop enthusiasts perceived these artists as the epitome of cool.

Nevertheless, individuals now possess the capacity to ascertain what constitutes "cool" as they have developed a more sophisticated understanding of this concept through their experiences with fashion. While there remains a tendency to emulate the style of rappers and dancers, this phenomenon has become less prevalent in recent times.[2]

Hip-hop remains a powerful touchstone, but street fashion now incorporates skateboarding, sportswear, and even high fashion. Collaborations like Supreme x Louis Vuitton and Nike SB x Dior have effectively blurred the lines between streetwear and high fashion. Social media platforms such as Instagram and TikTok have helped accelerate this evolution, providing space for influencers and communities of interest that ultimately influence these trends in real time. Living in a global city also entails cohabitating with myriad subcultures, cross-pollinating globally inspired creativity and creating a hotbed of viral internet moments that contribute to an eclectic sense of city style.

### **3.2. Core elements**

Street fashion thrives on authenticity, scarcity, democracy, and affordability- key elements for a brand's operation. Brands like Supreme and Off-White, revered for their authenticity, limit productions, fostering scarcity and unique brand positioning. Democracy comes into play as brands leverage social media for promotion, advocating affordability without luxury pricing, ensuring broader accessibility.

## **4. The rise of sneakers in street fashion**

### **4.1. Sneaker as a cultural phenomenon**

Sneaker culture is defined as "a set of expressive practices centered on sneakers that communicates a desire for expressive and economic agency. "Sneakers are an important part of street fashion

because they express ideas about identity, race, and gender.” That is one of the reasons why sneakers have become integral to street fashion.

For decades, sneakers have served as a vehicle for cultural expression, particularly in Black communities in the United States, where the footwear has come to embody status, rebellion, and style. Air Jordans, for instance, gained popularity in part because basketball and hip-hop culture shape youth identity for some kids. Sneakers also challenge traditional, gendered ideas about fashion through unisex designs and inclusive marketing. For many, a rare pair of sneakers represents not just a fashion statement; it serves as a marketplace for belonging and individual expression.

## 4.2. Marketing and hype

Additionally, popular culture, media, and film contribute to the prominence of sneakers in street fashion. For instance, the collaboration between Kanye West and major brands, including sneakers and fashion, has significantly influenced the growth of the sneaker culture. The hip-hop group Run-DMC releases the song “My Adidas”; all the members wear the company’s Superstar shoe. That year, Run-DMC signed with Adidas, becoming the first nonathletes to be paid to endorse sneakers. Run-DMC is at the forefront of the trend of musicians popularizing sneakers [3]. Both Kanye West and Run-DMC are highly pushing for the development of sneakers.[4]

The role of social media in popularizing sneakers has garnered considerable interest. Platforms like TikTok have played a pivotal role in elevating sneakers to the status of fashion essentials by showcasing the latest styles and promoting limited editions through influencers. The surge in demand for sneakers has been largely driven by influencers in this social media ecosystem, who employ strategies such as unboxing videos, reviews, and styling tips to promote these products. The release of limited-edition sneakers has become an event in itself, generating significant online buzz and transforming sneakers into highly coveted items.

A recent example of this phenomenon is the MSCHF Big Red Boots, which have gained significant popularity on the social media platform TikTok due to their distinctively cartoonish design and surreal aesthetic. The unconventional appearance of the shoes, combined with their promotion by influential content creators, rapidly elevated their popularity, highlighting the transformative power of social media in turning non-traditional sneakers into highly sought-after items.

Black Panther, a film released in 2018, broke records both culturally and commercially. Several key characters wore Nike Air Jordan 1 sneakers, including Michael B. Jordan's Erik Killmonger. This led to an immediate spike in demand for the Air Jordan brand, cementing its status not only as a sports icon but also as a cultural statement associated with Afrofuturism and identity.



Figure 1: Air Jordan 1-Black Panther

## 5. A closer look into Yeezy's rise and fall

### 5.1. Origin and growth

Starting with Yeezy as a case of street fashion, Kanye West has contributed to this brand's becoming famous. Kanye West's journey into fashion began long before the launch of Yeezy. Known for his avant-garde approach to music and culture, Kanye has always had a strong interest in fashion. However, it wasn't until he achieved global fame through his music that he pursued his vision of creating a luxury streetwear brand.

In 2013, Kanye entered into an agreement with Adidas to establish the Yeezy brand, thereby initiating its ascendance. This partnership is anticipated to be a pivotal moment in the industry, as it will meld Kanye's substantial cultural clout with Adidas' proficiency in sportswear. The outcome of this collaboration is expected to be a distinctive product line that melds streetwear and high fashion.

Yeezy's rise can be attributed to Kanye West's unique ability to blend music, fashion, and pop culture. His celebrity status has played a key role in the brand's success. Kanye understands the power of viral marketing and uses his massive social media following to build anticipation for each album.[5]

### 5.2. Cultural and economic impact

Before Yeezy's rise, sneakers were primarily viewed as functional athletic wear or casual footwear. Yeezy, however, blurred the lines between streetwear and luxury fashion, transforming sneakers into high-fashion accessories. The Yeezy Boost 350, for example, became as desirable as any high-end designer shoe, often worn by celebrities on red carpets and during major events, reinforcing the idea that sneakers could be both practical and luxurious. For example, Yeezy has collaborated with high-fashion designer brands---Adidas, Balenciaga, and Louis Vuitton...[6]

Yeezy went through a huge identity crisis after its partnership with Kanye West ended in October 2022 after the rapper made several controversial statements. Adidas faced challenges selling the remaining stock, highlighting the financial and reputational risks of closely tying a brand to a single celebrity. This should serve as a lesson to street fashion brands on responsibly maintaining ambassadors of their brand image while also placing greater emphasis on a longer-term, values-aligned, sustainable approach.

Yeezy's marketing brilliance revolves around controlled scarcity, creating a buzz with limited releases and mysterious announcements. Celebrity endorsements and Kanye West's unpredictable

persona keep the brand in the spotlight, ensuring constant attention. Meanwhile, exclusive online channels cultivate a sense of community and exclusivity. This powerful combination of deliberate scarcity, strategic teasers, and celebrity influence transforms each Yeezy drop into a cultural phenomenon, with fans eagerly anticipating the next limited release.

Economically, Yeezy has reshaped the entire street fashion market. From skyrocketing resale prices and new retail models to the mainstreaming of streetwear and the rise of influencer-driven marketing, Yeezy has created new revenue streams, disrupted traditional business models, and spurred innovation across the sneaker and fashion industries. The economic impact of Yeezy has made it one of the most influential forces in fashion today, shaping both the immediate marketplace and long-term industry trends.[7]

## 6. Conclusion

Street fashion's evolution is deeply entwined with cultural movements like hip-hop. The fast fashion rise aids streetwear's accessibility and affordability, fostering innovation. Sneakers have evolved from functional footwear to cultural symbols, driven by celebrity and digital strategies. The Yeezy study illustrates strategic exclusivity's impact on reshaping the sneaker market.

Street fashion signifies more than mere attire; it is a global medium for youth identity, self-expression, and cultural resistance. It has been argued that street fashion empowers communities to create and define trends outside of traditional fashion institutions. From an economic perspective, street fashion and sneaker culture comprise a multi-billion-dollar industry, with global resale markets alone valued at over \$10 billion.[8]

Technological advancements will further influence streetwear, with innovations in sustainable materials and smart textiles altering sneaker design. Social media's role in hype-driven culture will accentuate brand and influencer partnerships for marketing success.

However, street fashion may face challenges like over-commercialization, which could undermine its authenticity and grassroots appeal. Additionally, heavy reliance on celebrity influence can be risky, as public controversies can quickly damage a brand's image.

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