



Marimekko

A Critical Analysis

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ABSTRACT

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This report analyses Marimekko within the framework of industrial economics. We consider the business price and cost structures, investments, and competitive advantages. The case study describes the quality management systems, ERP and supply chain. We conclude with suggestions on how to amplify Marimekko's competitive advantage in a sustainable market.

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1 INTRODUCTION

Marimekko is a Finnish company that produces textiles, clothing, and furniture. It was founded in 1951 by Viljo and Armi Ratia in Helsinki (Marimekko n.d). Known for their signature stripes and poppy patterns, Marimekko has made universal contributions to the fashion industry with its evolution over the decades.

Its earliest recognition was in 1957 when they were invited to a fashion show in Milan; but just two years later, Marimekko had made its way to the US. Marimekko had begun to sell its clothing and other products in the states, but quickly gained widespread recognition when Jacqueline Kennedy, former First Lady of the US, wore a Marimekko dress for a magazine. (Finland Abroad 2018). With the death of Armi Ratia in 1979, Marimekko faced financial problems that provoked the possibility of bankruptcy; however, it was revived in 1991 when it was bought by Kristi Paakkanen (The Independent 2011).

Today, Marimekko continues to create large-scale patterns with vibrant colours in their printing factory in Helsinki, where over 3,500 different patterns have been printed over the decades. Marimekko globally manufactures its products in China, India, Thailand, Portugal, Lithuania, and other countries.

As students who study Textile and Material Engineering in Finland, we chose Marimekko because it is a company that shows how Finnish heritage has contributed to the fashion and textile industry. Marimekko has and is still influential to Finnish culture; their dresses are now a symbol of self-expression and empowerment. It is an industry that shares its distinctive and inspirational products whilst following positive values of joy, courage, cooperation, and fairness. In this report, Marimekko's industrial economic procedures will be discussed in detail, including operations of cost structures, investments, quality management, etc.

2 MARKET STRUCTURE & PRICING

2.1 Market Structure

Market structures describe the economic environment which businesses operate in. Market structure affects businesses' interactions with their customers, the way businesses set their prices, and how they compete. There are four main types of market structures: monopoly, oligopoly, perfect competition, and monopolistic competition. A monopoly describes a situation where one company rules the entire market and there are no competitors as no other company offers a similar product or service. In monopolistic competition, many businesses offer products or services that differ slightly from each other. In an oligopoly, there are a few companies that offer similar products, so the market is ruled by a few competing companies. In perfect competition, there are multiple competing companies that offer the same product. (Miller 2024.)

The market structure of Marimekko is quite complex; they have a very distinct and exclusive brand image whilst operating in several different geographic and product markets. On one hand, the market structure could be described as a monopoly, since no other company offers Marimekko designs, but on the other hand, there are multiple design companies which offer similar products. Competing companies offer goods such as clothing, in a similar price range and cater to a similar customer base. However, all these companies have their own unique designs and brands, which makes their products slightly different. This means the market structure can be defined as monopolistic competition. On a global scale, Marimekko is not as well-known as it is in Finland, so the competition for customers is more intense.

2.2 Key Competitors

Marimekko has multiple competitors. This is due to Marimekko offering a wide range of products. Marimekko also operates in multiple countries. Marimekko's Capital Markets Day report (2022, 17) shows that, on a global scale, their biggest

competitors tend to be luxury brands such as Hermés, Prada, LVMH, and Moncler. Fast fashion brands, such as H&M, typically follow the ongoing trends, which makes their customer base slightly more unstable than Marimekko's. However, H&M and some other fast fashion brands such as ASOS do manage to closely compete with Marimekko. For homeware products, Marimekko's competitors include Fiskars, Vallila Interior, and Pentik, which all have similar price points. (Eveli 2020, 7).

2.3 Pricing Strategy

A pricing strategy refers to the approach businesses use to price their products. Determining the best pricing strategy requires businesses to analyze the needs and desires of their customers, the market which a business operates in, as well as the costs of production (DealHub 2025). The most common pricing strategies are cost-plus pricing, competitive pricing, price skimming, penetration pricing, and value-based pricing. In value-based pricing the price of the product is determined by how valuable the customer perceives the product to be. (BDC 2025.)

Marimekko has created a very distinct style and brand, with their designs perceived as high-end and high value. Their customer base is prepared to pay more for their products than they would pay for no-brand alternatives. This allows Marimekko to price their products quite high. Marimekko produces all sorts of products, from clothing to interior design items, which means that they have competitors in multiple areas. Some of their competitors might be able to focus all their resources in that area of products, consequently, innovating and producing the highest quality, most functional or technically advanced products. Marimekko focuses on designs rather than innovations, and therefore, cannot stand out by offering the most functional or technically advanced options in the market. The value of their products is in the designs, which means that the value is based on the perception of the customer. Their pricing strategy is likely value-based pricing; Marimekko significantly inflates product prices, profiting more per item than some other competitors.

3 COMPANY STRATEGY & OPERATIONS

Marimekko's main business strategy is differentiation. Marimekko improves its brand experience and drives its business by focusing on the creation of unique and recognizable designs; they have a vision of becoming an influential brand that is renowned for its bold prints. The Unikko poppy print (see figure 1) is a prime example of that, standing out as an iconic design that is instantly identifiable as a Marimekko product (Thau 2024).



PICTURE 1. Unikko poppy print

Marimekko not only drives their strategy with a signature design, but also with a brand image. CEO of Marimekko, Tiina Alahuhta-Kasko said, *“The mission of the brand has always been to empower people to be happy as they are and bring joy to their everyday life through our bold prints and colours. We’ve evolved the product to be even more relevant to the local consumer.”* (Thau 2024). This reinforces their strategy by emotionally and culturally connecting customers to their products, meaning, Marimekko's expansion remains authentic and aligns with its diverse customer base.

Marimekko's differentiation strategy has proven to be influential. Business operations have expanded globally, allowing their striking prints and vibrant colours

to be recognized around the world (Alexis 2024). Furthermore, future operations have been inspired by this; Marimekko is developing a new strategy that scales its market growth internationally and globally, known as SCALE.

The SCALE strategy will be focused on from 2023-2027. It stands for sustainability, creativity, acceleration, love, and efficiency, which also identifies their success factors as:

- **Sustainability:** By implementing sustainable efforts like extending the lifespan of their products, Marimekko ensures the support of their long-term success. Other sustainable efforts include using organic and recycled materials, and enactment of emission reduction targets (Paris Climate Agreement).
- **Creativity:** To support inclusivity and wider participation, the implementation of a creative vision is necessary. A fluid lifestyle will fulfil customer needs.
- **Acceleration:** Increased market growth internationally. Marimekko is mainly focusing on Asia as an important geographical area for expansion. Growth in Asia is powered by developing a good foundation partnership model, which approaches key cities and focuses on opening new long-term markets in Asia.
- **Love:** Optimism is the key strategy to connecting with customers. To be able to stand out, Marimekko fosters local art and culture that promotes diversity. This helps create a strong foundation for Marimekko's future market.
- **Efficiency:** Efficiency of Marimekko's market strategy is boosted by its end-to-end digitality, which are the company's operations (sales, customer experience, product design, etc.). New customers are gained by increasing the scale of online retailers (online stores). This will enhance customer experience (Marimekko 2023).

4 COST STRUCTURE & PROFITABILITY

4.1 Fixed & Variable Costs

In 2024, Marimekko averaged 462 employees at the company, and at the end of the year had 480 employees. These 480 employees took 28 million euros in salaries and bonuses, being the company's largest fixed cost. Other fixed costs that Marimekko had for the year 2024 included: Rent on their flagship stores, costs of their factories and their machinery. Their financial expenses for the year reached a sum of 1.5 million euros.

Variable costs for the company include materials, transportation and third-party labour/stores where they sell their products. The exact numbers on Marimekko's variable costs are not disclosed on annual reports.

4.1.1 Profitability Indicators

Marimekko's sales keep going up every year, but due to rising costs in materials and production, their profit margins are going down (see table 1). This means that even though more products are being produced and sold, the cost of making these products is rising.

TABLE 1. Profit Margins and Net Income of Marimekko Between years 2022-2024

Changes in sales by year	%	Profit margins	Net Income per year
2024	4.9%	17.5%	24.2 million €
2023	4.6%	18.4%	23.7 million €
2022	9.4%	18.2%	22.8 million €

If this continues, eventually their profit margin will drop below 10%, indicating that the company would be at risk of not breaking-even. The easiest solution for this situation is to attempt to get lower costs for their production or then raise the prices of their products. The issue with lowering production costs is that the product quality can take a hit, which could then cause Marimekko to lose some of their

clients. Hence, causing their profit margins to drop even further. If the product prices were to be raised, this could also cause old clients and potentially new clients to seek other options from Marimekko's competitors. Downsizing the company is another option that Marimekko could consider, but they would need to make large changes in their company for this to work. The amount of work and time required for large scale downsizing to work in this situation could also lead to losses for the company.

5 INVESTMENT ANALYSIS

The only ROI statistic that was found from Marimekko was from the year 2022, which will be referred to in this text. Marimekko invested 999,000 euros during the year 2022, resulting in a return of 31.5% for the year. This resulted in 0.6% of Marimekko's total sales for 2022. They made 314,685€ from their investments. The only information given about what these investments were made into came from what sectors they were in. The total amount of stocks this 999,000€ was invested into was 114,587 assets, being split into current and non-current assets. Non-current assets, such as tangible and intangible assets took up 36,108 of the total assets. 78,479 assets were left for the current assets such as inventories, trade and receivables and cash or other cash equivalents. These could range from stock markets to cryptocurrencies, materials to vehicles. If a guess were to be taken, most of these assets would be in the form of investments into the euro, which was rising in value during 2022. Inventories could also take the largest piece of the total assets, as different materials could be needed to be purchased at certain dates and times in case they couldn't be produced during other times of the year, for example plant fibres which couldn't be grown during the winter.

6 QUALITY MANAGEMENT & ERP

6.1 Marimekko Certifications

Marimekko has a variety of certifications which are in line with Marimekko's branding. Table 2 shows their certifications.

TABLE 2. Marimekko's Obtained Certifications (Marimekko 2025)

<i>Certification</i>	<i>Content</i>
<i>OEKO-TEX</i>	Tested for harmful substances
<i>RAF Certified</i>	Ensures animal welfare, responsible use of farmland, workers' rights at the farms and certified material's traceability
<i>GOTS</i>	Global Organic Textile Standard, ensuring organic farming processes
<i>GRS</i>	Global Recycling Standard

These standards mainly relate to sourcing of natural fibres. Attaining these standards means Marimekko is keeping track of its suppliers and where their raw materials come from.

6.2 Standards and Testing

Marimekko does not publicly state any ISO standards they follow, however, some of the most important one's businesses follow can be seen in table 3.

TABLE 3. Potential ISO standards followed by Marimekko.

Standard	Use
ISO 9001	Ensures quality management is performed to European Standards
ISO 14001	Provides environmental guidelines for companies to follow in production of their products
ISO 45001	Ensures companies are performing to the same work and safety standard in Europe.
ISO 27001	
ISO 50001	Provides Companies with energy saving management systems.

ISO 9001 and 45001 are mandatory standards for all businesses within Europe to follow. ISO 14001 is mandatory to follow if you are a company seeking to embrace an environmentally conscious business approach. Marimekko likely uses this standard since sustainability is one of their main goals. Whilst ISO 50001 is not mandatory, Marimekko may be using this standard since it would help the company to reduce energy costs.

Additionally, tests on fabrics are performed in their laboratories in Helsinki (Marimekko 2025). Whilst these tests are not posted anywhere, it can be assumed that some of the ISO standards below are being used.

TABLE 4. Suspected ISO standards used in printing tests.

Standard

<i>ISO 105</i>	Covers colour fastness, exposure to light, and laundering of the garments
<i>ISO 105-N02:1993</i>	Focuses solely on peroxide bleaching of textiles.
<i>ISO 105-N03:1993</i>	Focuses solely on lower concentrations of sodium chlorite bleaching of textiles
<i>ISO 105-N04:1993</i>	Focuses solely on higher concentrations of sodium chlorite bleaching of textiles
<i>ISO 22067-3</i>	Gives guidelines on how to communicate environmental aspects of printed products
<i>ISO 20690</i>	Energy regulation framework specifically for printing machines

These standards all focus on printing and bleaching of textiles. It is unsure whether these exact standards are being followed, however, can be assumed since Marimekko's testing lab in Helsinki is a printing facility. Dyeing of fibres is also likely tested within these laboratories, meaning dyeing standards are also likely used.

Whilst Marimekko state they do follow ISO standards, the standards are not specified. This is likely due to non-disclosure agreements. Without this information it is hard to determine whether the methods used for printing and dyeing really are as sustainable as Marimekko claims; without knowing what methods are used for testing and manufacturing Marimekko could make any claim without push back.

6.3 ERP Software

ERP (Enterprise Resource Planning) refers to digital processes which automate processes such as accounting, supply chain, human resources, etc (Oracle 2025). Marimekko uses an ERP software system designed by Digia. They previously used a system that relied on in-house servers, however, since collaborating with Digia, they now have a system based on the Microsoft Dynamics 365 cloud-based system. This collaboration also aimed to “*develop financial administration processes*” (Digia n.d). With the automation of these financial administration processes, workers within this sector can play a more supervisory role within the workplace, improving the efficiency of Marimekko. (Digia n.d..)

7 SUSTAINABILITY & INNOVATION

7.1 Sustainability

Marimekko claims to prioritise sustainability, and they have published a Sustainability strategy on their web page. This strategy consists of three main points; timeless design, reducing emissions, and promoting equality. Marimekko's sustainability strategy has been planned to last until the end of 2025. (Marimekko's Year 2024.)

Marimekko aims to produce high-quality and long-lasting products that do not need to be thrown away after purchasing. On Marimekko's Sustainability page (n.d), Marimekko claims that up to 44% of the emissions produced by the fashion and textile industry can be reduced by doubling the lifespan of clothing items. In addition to high-quality products, Marimekko also aims to create products with timeless designs, so customers can pass products onto new owners if they wish. Marimekko also mentions wanting to promote circularity by offering services and new processes, so their products lifecycle can be extended. Marimekko aims to have old products recycled into new ones. (Marimekko's Year 2024.)

Marimekko is committed to reducing their greenhouse gas emissions and water usage. Marimekko also states that they have set goals which align with the UN Paris Agreement on climate change. They claim to have launched multiple projects with the purpose of reducing their greenhouse gas emission intensity (Marimekko's Year 2024.). More detailed information about these goals and projects are not mentioned in Marimekko's Sustainability strategy.

7.2 Innovation

In 2022, Marimekko launched a second-hand marketplace allowing customers to buy and sell pre-owned Marimekko products, increasing consumer engagement and traffic online. (Marimekko Capital Markets Day 2022, 25.)

In 2024, Marimekko posted a short article about enhancements in the product design and production processes by using 3D technology. 3D technology speeds up the process of designing and producing a product; the need to send a 2D design to the manufacturer for a prototype is eliminated. Seeing a product in 3D, allows designers to analyse how a certain product's fit or materials would behave. The 3D technology's digital tools allow the designer to design clothing patterns directly on a digital model. Using 3D technology allows assessment of the product, while also cutting back on time consumption and emissions from the production and back-and-forth transportation of prototypes. (3D technology enhances... 2024.)

Later in 2024, Marimekko announced that they had been taking part in a research project. The research project, led by Aalto University, aimed to develop and test a new kind of textile fibre. The fibre is made from birch-cellulose, using a new, non-toxic solvent method called loncell™. This method can also reuse the solvents. Manufacturing fibres using the loncell™ method would reduce environmental impacts caused by synthetic fibre production processes. Marimekko has partaken in this project since 2014, when they tested the first prototype dress made from loncell™ fabric.

In 2016, Marimekko conducted a test on the printability of loncell™ fabric, and in late 2019 they extended the tests. In these tests, they used a completely recyclable solvent. Fabric was woven from loncell™ fibres and printed with Marimekko's signature Unikko pattern. Following printing, Marimekko performed different tests on the fabric such as abrasion resistance. Since results were promising, a dress was sewn out of the fabric and tested in use to obtain data on clothing suitability of the fabric. For the project's next phase, Aalto University would like to set up a small factory to test the innovation on a commercial scale. (From birch to fabric... 2024.)

7.3 Long-term contributions

Developing new, environmentally friendly ways to produce fibres and cutting back on emissions caused by sample/prototype manufacturing will improve Marimekko's sustainability, as well as reduce emissions caused by the Marimekko's production. Additionally, Marimekko's goal to create long-lasting products resists the growing trend of fast fashion or ultra-fast fashion, where products are thrown away quickly after purchasing.

Being involved with Aalto's research and testing the Ioncell™ innovation puts Marimekko as one of the first companies bringing innovations to the fashion market (From birch to fabric... 2024). This will give Marimekko an advantage against their competition; Marimekko can sell something new and ecological, that Marimekko's competitors cannot produce or sell. Furthermore, being involved in Aalto's research will give Marimekko more knowledge. This expertise could help Marimekko innovate more sustainable practices in future.

As sustainability is an increasingly important quality that customers look for when making purchases, improving the sustainability of products and production processes will make Marimekko a more favourable company to consumers. Being open and transparent about sustainability and continuously working to improve is integral to Marimekko's future development as a company.

8 SUPPLY CHAIN & PRODUCTION PLANNING

Marimekko textiles follow the agile supply chain model, where trends are responded to quickly and they collaborate with different brands (Knowledge Centre 2024). Whilst Marimekko responds rapidly to trends, they also pay close attention to upholding their core business values when creating their supply chain. Marimekko's suppliers list shows that many manufacturers of their products have only been with the company for a decade or two (Marimekko 2025). Marimekko also states that, when choosing suppliers, *"in addition to commercial terms, we pay close attention to sustainability matters, such as working conditions, occupational safety and other human rights aspects"* (Marimekko n.d).

All fabrics sold by the metre are printed in Helsinki, alongside some of their home textiles, and garments (Marimekko 2025). Otherwise, production occurs outside of Finland. Figure 2 shows the percentage each country shares in producing Marimekko's textile goods.

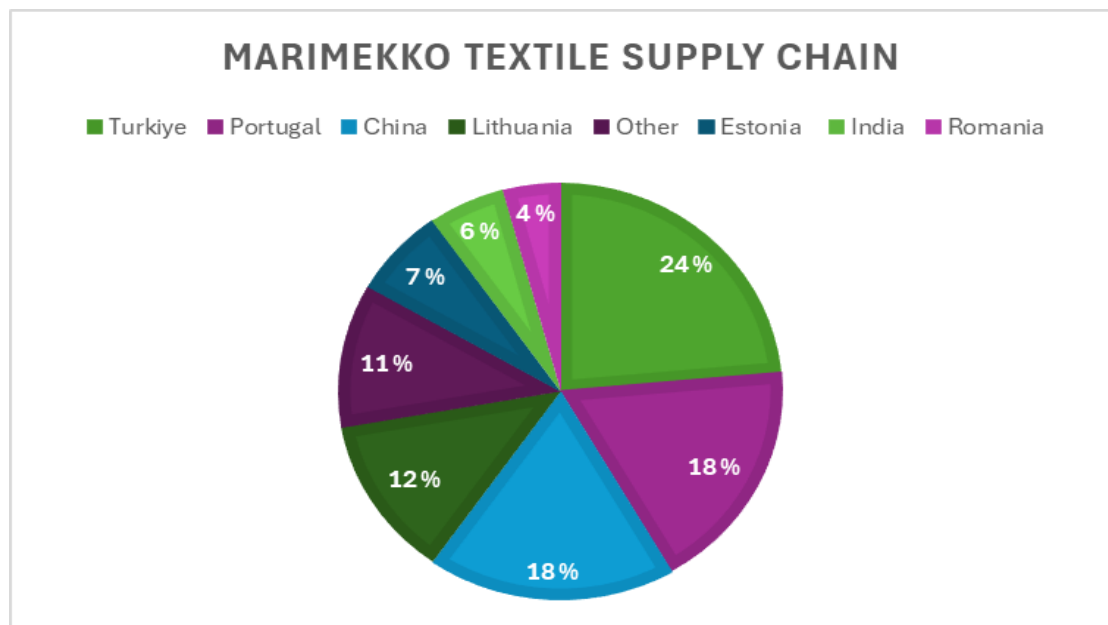


FIGURE 1. Marimekko's Textile Supply Chain (Marimekko 2025)

Türkiye produces 24% of Marimekko's textile goods, followed by 18% from both China and Portugal. Another notable mention is Lithuania, producing 12% of Marimekko's textile goods. Countries in the 'other' category, making up 11% of

Marimekko textile production include Vietnam, Finland, Germany, Spain, Indonesia, Italy, Hungary, and Pakistan.

Marimekko also requires suppliers to state where the raw materials come from. If the raw materials come from a high-risk area the supplier is not chosen for production (Marimekko, n.d). Reinforcement is performed via audits to ensure suppliers align with their values. The table below shows audits from both 2023 and 2024 which looked at workers' safety and rights within Marimekko's 'higher risk' factories. These higher risk factories are all outside of Europe.

TABLE 5. Marimekko audit on 'High-risk' supplier factories (Marimekko 2024, p64).

AUDITS AND AUDIT FINDINGS

	2024	2023
Number of audits and audit results		
Outstanding (A)	10	2
Good (B)	6	7
Acceptable (C)	15	18
Insufficient (D)	2	0
Total	33	27

The two insufficiencies regarded situations where migrants were not properly integrated into the factories due to lack of sufficient instruction and migrant protecting policies. (Marimekko 2024, 64-65)

8.1 Digital Practices

Marimekko has an omnichannel business system which uses several different methods to engage with customers. One of these methods includes e-commerce systems. Marimekko emphasises in their 2024 annual report that e-commerce helps reach customers in various areas, particularly in the Asia-Pacific region. Maintaining and growing e-commerce platforms will help with increasing sales to a global market (Marimekko 2024, 19).

The table below shows inefficiencies in Marimekko's Omnichannel systems and Marimekko's actions they intend to take to improve their omnichannel growth.

TABLE 6. Table of planned improvements to Marimekko's Supply Chain and Logistics (Mikki Inkeroinen 2024, 8)

EFFICIENCY OPPORTUNITY	Improve time-to-market and reduce direct development costs	Data and analytics improve decision-making capabilities Improve transparency across supply chain	Improve product-market-fit	Optimize logistics flows and warehousing setup	More automated logistics processes
APPLICATIONS	Further tactical utilization of 3D design and AI generated 360 spins	Product lifecycle management system renewal to streamline the creative and product development process and optimize collections and buys	AI powered customer and collection insight tools to optimize product offering and assortments	Further develop centralized data platform and analytics tools	Process automation of backend processes

These improvements identify artificial intelligence, data analytics and digital automation processes as being integral to these improvements. (Mikki Inkeroinen 2024, 8)

8.2 Supply Chain and Production Challenges

Marimekko is only aware of factories concerning their sewing and printing of their fabrics. This means secondary suppliers are not monitored through auditing etc but rather trusted by word of mouth. Additionally, only 'high-risk' areas have third party audits performed regularly (Marimekko 2024, 64). Without third party audits companies within the EU could be violating Marimekko's company values. Whilst audits are expensive, the lack of comprehensive audits across all factories within Marimekko's supply chain, could lead to some factories becoming negligent, potentially causing unnecessary disruptions in Marimekko's supply chain.

With rising political tensions across many different countries, logistics and Marimekko's supply chain has been disrupted. The Ukraine war has disrupted logistics and Marimekko now must consider getting goods shipped via air instead,

increasing logistics costs. Climate change also threatens Marimekko and its suppliers' factories with increased frequency of natural disasters. These events are only expected to continue, increasing time delays and production costs. These challenges are not controllable from a business point of view and can only be mitigated as time goes on.

9 CONCLUSION

Marimekko started as a small textile producer and has evolved into a globally recognised brand. Marimekko has differentiated itself through their values of sustainability, creativity, self-expression and timeless design. Marimekko's Unikko print, embodied by bold colours, has become a symbol of Finnish design and cultural identity.

Marimekko follows a monopolistic competition market where Marimekko's customers are willing to pay a higher price for quality and design rather than technical innovation. Marimekko's supply chain relies on international partners, meaning geopolitical risks, logistical challenges and less control over their other suppliers is expected.

Marimekko has prioritised digitalisation and international growth over the last few years. Their operational modernisation stems from the integration of cloud-based ERP systems, online retailing, and 3D design. Digitalisation has enabled Marimekko to access new customers, particularly in Asia, and simplify the management of their supply chain on a global scale. This is in line with their SCALE strategy, which is centred on sustainability, creativity, acceleration, love, and efficiency. In future, the company's sustainability initiatives would benefit from greater transparency and more measurable reporting of results.

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