

Photography by *David Sims*
Styling by *Karl Templar*

The ZARA WOMAN

In her first interview since being appointed non-executive chair of Inditex, Marta Ortega Pérez talks succession, sustainability and sales

Words by *Jo Ellison*

Sometimes power transfers happen slowly – less a regime change than the steady accretion of quiet power. I got the sense something had happened about 18 months ago in Paris. It was during the spring-summer season of collections, and a week of parties in a rare pandemic lull. Charlotte Gainsbourg was launching a denim collaboration with Zara, hosting an evening at Hôtel Particulier Solférimo in Saint-Germain. Another cocktail evening during shows, we shrugged, but went along to check things out. Here, in dusky candlelight, stood the nexus of the fashion industry. Photographers – Inez & Vinoodh, Craig McDean and David Sims – chatted to models, editors and stylists associated with the world’s most esteemed newspapers and magazines. The room had a rare intoxicating quality, the sense that everyone was here.

The event wasn’t hosted by Anna Wintour. This was no big advertiser event. The centre of the party gravitated around a chic, rather grave-looking thirtysomething woman with a choppy bob and heavy brows. Her name was Marta Ortega Pérez, the daughter of the Inditex and Zara co-founder, Amancio Ortega Gaona, whose personal wealth is estimated to be around \$77.7bn. This charismatic yet soft-spoken host was tipped as heir to his retail dynasty.

A few weeks later, it was announced that Ortega Pérez would become the new non-executive chair at Inditex, starting in April 2022. Not everyone was happy. Twice married, and best known via party pictures in the Spanish tabloids, Ortega Pérez had been dismissed frequently by the chauvinistic media as being a showjumping socialite. There were further wobbles when it was discovered

that she would be arriving with Óscar García Maceiras, a new and largely unknown CEO. The market was wary of the lawyer who would replace Carlos Crespo, who had served as CEO since 2019.

But no one in the company was ruffled. Marta Ortega Pérez’s path was mapped a long, long time ago. Speaking to his biographer in *The Man from Zara*, first published in 2008, Amancio Ortega Gaona said of his daughter: “What gives me a great deal of peace of mind is that we’ve managed to make it to the second generation almost without anybody noticing... The problem of succession is settled, because everything has been delegated.”

Family is huge at Inditex. It’s like *Succession* but with friendly Spanish people, delicious food and better clothes. “When I was a kid, my mum was doing the women’s collections for Zara,” says Ortega Pérez of her first consciousness of the business. We are eating lunch at the Inditex headquarters, following an extensive, multi-department Zara tour. In person she is friendly, fun and courteous; she’s also striking-looking in the flesh. She speaks quickly and confidently in English in a low and throaty voice. “Obviously, my father was working most of the time. But also my mum has two sisters and four brothers. And all my mum’s family work in the company... So we talked about the company a lot.”

Ortega Pérez started working officially at Inditex 16 years ago although, arguably, she was in the business from the womb. Born in 1984, she is the only daughter of Flora Pérez, the second wife of Amancio, who was still married to Rosalía Mera, his Zara co-founder, at the time. Today, Flora Pérez represents the family’s 60 per cent share on the board. Many family members are still involved. Óscar Pérez Marcote is Zara’s managing director; another uncle, Jorge Pérez Marcote, is the managing director of Massimo Dutti. Ortega Pérez’s second husband, Carlos Torretta, a cute, pony-tailed former model agent and golf fanatic, is the head of communication at Zara (she has one child with him, and one with her ex-husband, Sergio Álvarez Moya, whom

she divorced in 2015). Her half-sister Sandra Ortega Mera has no part in the Inditex management, but acceded €6.3bn on her mother’s death in 2013.

The headquarters are far removed from the world of fashion in a huge glass complex in Arteixo, near the city of A Coruña on the north-west tip of Galicia. Its near neighbour is the shipping-forecast outpost Finisterre. Inditex is a colossus among retailers; its apparel and footwear enjoys a global market share of 1.6 per cent. In the full-year 2022 results published on 15 March, sales reached €32.6bn (up 17.5 per cent on 2021). The group comprises seven brands, including Pull&Bear and Bershka, of which Zara, the largest, accounts for 73 per cent of sales. As an employer, it’s the city’s lifeblood: in 2017, Inditex overtook fishing as the region’s main driver of GDP.

The tour takes in every department, from the pattern cutters to the design studios, and from the logistics teams to the in-house studio, which is popping with multiple ecommerce shoots. There are no obvious signs of office hierarchy: Ortega Pérez’s desk, on a bank of white elevated tables in the middle of the women’s design team, is distinctive only for a vase of wilting flowers. The atmosphere is easy and convivial. Ortega Pérez talks conspiratorially with colleagues, many of whom have worked in the business for several decades. One is only reminded that this is a multibillion-dollar company via the giant monitors in the design studio showing a blinking grid of global sales.

“I always like when people come to visit,” says Ortega Pérez, “because it’s impossible to know what Zara is without actually seeing how it works from the inside. It sounds like such a big company, but on the day-to-day it really doesn’t feel like that. We have a culture of belonging. It’s always been that way.”

It’s a culture that was encouraged by her father, who, like her, spent his days working on the proverbial factory floor. Now 87, he still spends a lot of time in office, and speaks to Ortega Pérez almost every day. “My father,” she says, “is the best at getting the best out



Marta Ortega Pérez
photographed in
London

“WE DON’T RECOGNISE OURSELVES IN WHAT THEY CALL ‘FAST FASHION’”



Hair, Anthony Turner.
Make-up, Lucia Pieroni.
Manicure, Ama Quashie.
Set design, Poppy Bartlett.
Production, Erin Fee.
Production, Post-
production, SKN-LAB.

of everyone... And I think that is the key, because obviously no one is good at everything.”

Ortega Pérez is pretty clear about the things she is good at. “I don’t enjoy numbers very much in general,” she confesses. “Obviously, with the years, you get to know it.” But product is her job. “My energy is on the product and how that’s presented – that’s the soul of our company and where I can deliver the most value. I’m aware of the financials, but I have a very seasoned team close to me who are entirely focused on them. We try to behave like a small company and not get distracted by big numbers. The commercial success comes, I believe, from the focus on the small details by every single person in the company.”

Under her supervision, the product has undergone small but subtle improvements. She has brought in design collaborators such as Charlotte Gainsbourg and the model Kaia Gerber, done a jewellery range with Elie Top and last year invited the designer Narciso Rodriguez to reproduce 25 pieces from his archive. Under her watch, the clothes have become more consistently desirable. The accessories and shoes are much improved. She is working with an exceptional calibre of stylists, models and photographers to produce an indefatigable feed of slick campaigns.

“Marta lives and breathes her work,” says Karl Templar, the British fashion stylist and creative director, who works with Ortega Pérez on the biannual Studio collections for women, men and children and other special projects too. “She is very intuitive and makes decisions quickly. She always wants to do even better and is looking forward to what could be next.”

Vincent Van Duysen has worked with Ortega Pérez on a namesake range for Zara Home. “Marta flew in with some of the team four years ago,” says the Belgian designer and architect. “At the beginning I didn’t think she was proposing a collaboration. I thought it was more privately related, that I should do a house with her. But she wanted to know if I was willing to design furniture: to upgrade the offering in a collection under the art direction of Fabien Baron. I didn’t have to think that long. And it wasn’t about the big cheque. For me, it was the way they expose the brand in terms of marketing, the website, the story of the brand.”

Of Ortega Pérez, Van Duysen is expansive. “Marta is not only generous and caring, she’s also a great entrepreneur. She’s meticulous. She has an eye – for appearance and art. And she’s down to earth.”

Many speak of the company’s family ethos and how welcoming they are. The money can’t hurt either: one model who shoots ecommerce in A Coruña tells me the day rate is so good it would be a “criminal injustice” to turn it down. Although the brand has never done traditional advertising, Ortega Pérez has brought in talents who have helped elevate the house aesthetic to that of a luxury brand. Except, of course, Inditex isn’t luxury. The average cost of a checkout basket at Zara is €70, and €50-€60 at Bershka or Pull&Bear.

Amancio Ortega Gaona never intended Inditex to be luxury. He wanted his wares to democratise the market, not the other way around. And despite the high-low collaborations, neither is Ortega Pérez moving away from this core belief. “It does feel as though they’re moving towards elevating the product,” says Richard Chamberlain, an analyst at RBC Capital Markets. “They’ve been willing to entertain external collaborations in niche areas. And they have been generally premiumising and enhancing the brand. But if you look at the price points, they’ve become more competitive,” he says. “Which speaks to their scale and their buying power. There’s very little markdown because they start each season with less inventory commitment. And they’ve become more cost- and eco-efficient. The use of RFID [the microchip technology that has streamlined orders, stock and distribution] has enabled them to manage inventory better, ship more from store and drive full-price sales.”

At a time when consumers are more price-sensitive than ever, Ortega Pérez is well aware of competitors such as Shein. But she is reluctant to draw parallels between Inditex and the Chinese fast-fashion giant. “Fast fashion suggests a compromise to quality, which is completely the opposite of what we look for,” she says. “More than 40 per cent of the people that work in the team are just dedicated to the product. We have more than 250 designers at Zara, the same with pattern-makers. We still do the patterns. We do fittings on real models.”

The question of sustainability is a key one, especially at a company producing such enormous volumes (Zara alone produces about 450 million garments annually, with 20,000 new styles each year). At the end of FY2022, Inditex operated 5,815 stores in 213 markets. And while the group is proud that 50 per cent of its product is sourced from proximity countries – Spain, Portugal, Morocco and Turkey (the rest is sourced from Asia) – a report by Société Générale in 2022 estimated that less than 20 per cent of Inditex product had any contact with their manufacturing facilities.

“We don’t recognise ourselves in what they call ‘fast fashion,’” repeats Ortega, who strays from the dictionary definition of the words. “Because that brings to mind the amount of unsold items and poor-quality clothes focused on a very cheap price, and that cannot be further from what we do. On the other hand, we have a business model that is focused mainly on customer demand, so we react to that. We supply and distribute with that mentality, so that really helps us minimise the residual stock that we have, which is tiny – less than two per cent.”

“If you’re dropping new collections dozens of times a year, you’re a fast fashion brand whether you recognise it or not,” counters Rachel Arthur, the writer and sustainability consultant who has advised businesses including Google, the United Nations Environment Programme and the British Fashion Council’s Institute of Positive Fashion. “Fashion as we know it is built on resource extraction and exploitation, meaning it has an enormously detrimental impact on both the planet and people. The fact is, if we don’t look at volume (as an industry) we can’t meet any of the sustainability targets we’ve set.”

Inditex launched a sustainability strategy in 2001 when it became a signatory of the United Nations Global Compact and published a first Sustainability Strategic Plan. In 2002, it joined the Dow Jones Sustainability Index. By the end of this year, 100 per cent of its cotton and manmade cellulosic fibres will be from preferred sources – such as organic, recycled, BC (Better Cotton) or next-gen cotton – and it will have reached zero waste across all its facilities. By 2040 the company aims to have reached net zero emissions across the entire value chain. In November, it launched a pre-owned service, Zara’s first (and at first unprofitable) step into resale or repair. The brand started installing clothing-donation bins in store from 2016.

“They regularly come up as highly ranked in the Dow Jones Sustainability Index,” says Chamberlain of Inditex’s record. “They’re leading the way.”

But while Arthur agrees that these efforts are commendable, there is still a long, long way to go. “Having a sustainability strategy in place with the sort of targets Zara has is absolutely imperative, and as an organisation it is demonstrating the sort of transformational thinking that is possible. But even sustainable garments still have an impact when we’re talking about billions of them a year.”

Having inherited a robust business, Ortega Pérez’s mission now could simply be to steer a steady ship. There has been a push into new categories – such as beauty and lingerie – but she denies these decisions are all part of some bigger plan. “It might sound that it’s not possible, in such a big company, that we don’t plan a big strategy. Rather I go by the feeling and try to judge things more intuitively.”

Pushed to be more specific about her vision, Ortega Pérez offers a list: “My focus is entirely on the product and everything that empowers the best possible delivery of that; and always improving shopping experience, both

Right: Ortega Pérez (fourth from left) with (from left) Amber Valletta, Irina Shayk, Natalia Vodianova, Naomi Campbell, Christy Turlington, Karlie Kloss and Karen Elson at the opening of Meisel 1993 in A Coruña, November 2022. Below: Amancio Ortega Gaona embracing Ortega Pérez, 2011



in the physical stores and online, and maximising integration between the two. And building on our sustainability work, which is more and more integrated in each and every process in the company, as well as influencing and sharing best practice with the industry at large. In short, my goal is to maintain and keep building quality, quality, quality in every aspect of the company.”

As the mother of a 10-year-old son and three-year-old daughter, Ortega Pérez is watching her children’s interest in fashion. “He’s totally obsessed with clothes and labels,” she tells me bemusedly of her son’s enthusiasm for labels, which far exceeds her own desire for clothes. “I mostly wear Zara or Massimo Dutti,” she says of her own wardrobe, which today consists of a simple grey wool tunic dress. “But I do buy designer clothes... And then, obviously, I like shoes.”

She tends to wear simple silhouettes and neutrals, and “loves dresses”, although I can’t imagine her wearing the famous Zara dresses so ubiquitous they get their own hashtags each year. For her wedding to Torretta, in 2018, she wore high-necked Valentino haute couture. “I have a mix,” she says of the high-low blend of designer and high-street clothing that makes up the modern professional wardrobe. “And I also have things from my mum. So, yes, it has become a big wardrobe. My son says, ‘Why do you have so much clothes?’ I’m like, because I’ve had them for many years.”

Ortega Pérez seems to be relatively comfortable with the visibility that comes with being the main player at a huge, publicly listed brand. A great deal more so than her father: “Well, everyone is more outgoing than him,” she snorts when I ask her about the role. “I’m not comfortable with being the centre of attention, it’s not something I enjoy, but I like going to... not fashion parties, but I go to events that are related with my work.”

Her father is almost pathologically private – he only ever did one official interview. “But it’s a different time, too, than when my father started,” says Ortega Pérez. “And I guess I’m more in the fashion world than he ever was. So it’s a different generation and a different time.”

Intentionally or otherwise, Ortega Pérez is shifting focus at the brand. She’s engaging with the industry in a far more transparent way. Rather than working in relative anonymity in Galicia like her father, she’s put it on the map: whether that’s inviting dozens of supermodels and editors to a Steven Meisel exhibition in A Coruña’s harbour, as she did last November, or asking a design luminary such as Vincent Van Duysen to create a line of furniture to decorate our homes. Following the first financial bumps after her appointment, she and Óscar have allayed their critics’ fears. Inditex reported a gross profit increase of 17 per cent for 2022, as sales exceeded pre-pandemic levels in the first full year of her role as chair.

I wonder if, as a former competitive showjumper, her experience with horses has taught her any business skills. “The thing with showjumping is most of the time it takes so much work, and when you actually compete, it’s a two-minute thing. And most of the time you lose. So I think you learn that you have to keep on trying and working hard to achieve goals. You learn about teamwork. Because even while showjumping is an individual event, you have such a team around you that makes it possible. And it’s very long-term, because the time you spend from starting with a horse till he is ready to compete, it takes a while.”

Patience, adaptability and teamwork, then? She nods in that serious, considered way of hers. “I think that it’s something that can be applied not only for work, but for life in general, I guess.” ■HTSI