

K E R I N G



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SOMMAIRE

KERING - CORPORATE

Kering Eyewear Acquires Lenti WWD - Women's Wear Daily .- 11/06/2025	1
French luxury group Kering buys sun lens maker Lenti from Italy's Safilo reuters.com .- 10/06/2025	2
Kering Eyewear s'empare du fabricant italien Lenti fr.fashionnetwork.com .- 10/06/2025	3
Kering eyewear acquista Lenti da Safilo Italia MF Fashion .- 11/06/2025	4
Kering Eyewear acquista la bergamasca Lenti da Safilo Il Sole 24 Ore .- 11/06/2025	5
New faces ai vertici della moda MF Fashion .- 11/06/2025	6
Les expositions 54 Numero (FR) .- 11/06/2025	10
Marie-Claire Daveu : "Nous visons Pexcellence durable" MarieClaire.fr .- 08/06/2025	17

KERING - LUXE

Chanel, Dior, Gucci et Balenciaga (et les autres) : quand les nouveaux directeurs artistiques feront-ils leurs débuts? vanityfair.fr .- 10/06/2025	20
Gucci verso il see-now, buy-now per il debutto di Demna a settembre MF Fashion .- 11/06/2025	22
Balenciaga shocks with boxer brief skirts, Peking duck bag jingdaily.com .- 10/06/2025	24
Ces créateurs qui dynamisent les arts de la table Le Figaro .- 11/06/2025	26

CONCURRENCE - CORPORATE

Huit mois après son rachat par LVMH, les nouvelles ambitions de « Paris Match » Le Figaro .- 11/06/2025	31
--	----

CONCURRENCE - LUXE

Dials with different styles The New York Times International Edition .- 11/06/2025	34
Chanel installera sa Galerie du 19M à Tokyo cet automne fr.fashionnetwork.com .- 10/06/2025	37
Louis Vuitton Names Jeremy Allen White As Brand Ambassador WWD - Women's Wear Daily .- 11/06/2025	39
Fendi choisit la chanteuse espagnole Aitana comme nouvelle égérie fr.fashionnetwork.com .- 10/06/2025	40
Miu Miu Makes a Comeback in London WWD - Women's Wear Daily .- 11/06/2025	41

SOMMAIRE

Armani a un passo dalla Capannina di Forte dei Marmi 46
La Repubblica .- 11/06/2025

Kaia Gerber Stars in Sarah Burton's First Givenchy Campaign 47
WWD - Women's Wear Daily .- 11/06/2025

Balmain 48
WWD - Women's Wear Daily .- 11/06/2025

RESPONSABILITE SOCIALE ET ENVIRONNEMENTALE

Au Global Fashion Summit, l'espoir d'un recyclage textile en boucle fermée 50
récompensé avec Refiberd
fr.fashionnetwork.com .- 10/06/2025

CONJONCTURE - TENDANCES

Is Sailing Ready for Its Fashion Moment? 51
Businessoffashion.com .- 10/06/2025

The Business of Beauty Global Forum Inside the Industry 54
Businessoffashion.com .- 11/06/2025

Could Amazon be luxury's lifeline? 58
voguebusiness.com .- 11/06/2025

The new rules for selling luxury in China, Japan and Southeast Asia 61
voguebusiness.com .- 11/06/2025

KERING - CORPORATE



ACCESSORIES

Kering Eyewear Acquires Lenti

● Roberto Vedovotto, president and CEO of Kering Eyewear, said the agreement is “providing an additional area of expertise.”

BY LUISA ZARGANI

MILAN – Kering Eyewear is further expanding its industrial footprint.

On Tuesday, the Italian eyewear group said it is acquiring Italian manufacturer Lenti from Safilo.

Headquartered in Bergamo, Italy, Lenti has been part of Safilo's portfolio since 1996 and counts approximately 100 employees. The company is specialized in moulding and surface treatments to safeguard and improve vision in multiple application fields including sun lenses for eyewear, visors and other protective components for lighting, and the automotive and motorcycle industries.

“We have appreciated the excellence of Lenti's products for many years, and we are very proud to see it now joining Kering Eyewear, providing an additional area of expertise to our platform of best-in-class manufacturing skills, facilities, and, more than anything else, talents,” said Roberto Vedovotto, founder, president and chief executive officer of Kering Eyewear.

Financial details of the transaction, which allows Kering Eyewear to establish in-house capabilities for the development of innovative and high-performance Made in Italy sun lenses, were not provided.

The deal follows the partnership inked last month between Kering Eyewear and Google for the development of AI-powered glasses with Android XR, as reported.

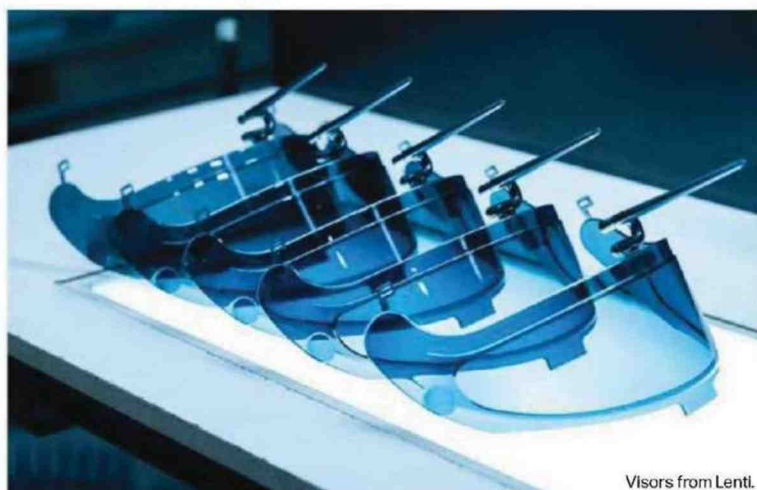
Also, in April, Kering Eyewear inked an agreement to acquire Italian eyewear manufacturers Visard and Mistral.

Founded in 2014, Kering Eyewear was a pioneer in changing the business model for luxury groups in the eyewear category, straying from the well-trodden licensing business model. It has grown to produce and distribute collections for 14 brands, including Gucci, Cartier, Saint Laurent, Bottega Veneta, Balenciaga, Chloé, Alexander McQueen, Montblanc, Dunhill, Alaïa and Puma. It also owns the Lindberg, Maui Jim and Zeal Optics brands.

In 2024, Kering Eyewear reached revenues of 1.6 billion euros, a 6 percent increase on 2023 on a comparable basis. It reported recurring operating income of 277 million euros, and a margin of 17.5 percent on sales.

Publicly listed on the Italian Stock Exchange, Safilo Group's portfolio encompasses home brands – Carrera, Polaroid, Smith, Blenders, Privé Revaux and Seventh Street, as well as the perpetual license Eyewear by David Beckham, and licenses for brands ranging from Etro and Isabel Marant to Marc Jacobs, Missoni, Moschino and Tommy Hilfiger, among others. In midmorning trading following the news of the sale, Safilo shares were up 3.1 percent at 93 euro cents.

In the three months ended March 31, Safilo registered a 3.1 percent increase in sales to 285.8 million euros, compared to 277.2 million euros in the same period last year.



Visors from Lenti.





French luxury group Kering buys sun lens maker Lenti from Italy's Safilo

By Reuters Item 1 of 3 Gucci sunglasses are seen at the Mido exhibition for glasses and eyewear products in Milan, Italy, February 29, 2016. REUTERS/Stefano Rellandini/File Photo

ROME, June 10 (Reuters) - Kering Eyewear has agreed to buy Italian sunglass lens maker Lenti from Safilo (SFLG.MI) , opens new tab , the unit of French luxury group Kering said on Tuesday, as it pushes for greater control of its supply chain.

Headquartered in the northern city of Bergamo and with some 100 employees, Lenti specializes in moulding and surface treatments, including for sunglass lenses, visors and components for the lighting and automotive sectors.

Neither Kering Eyewear nor Safilo, which also sent out a statement on the deal, disclosed financial details of the sale.

Kering (PRTP.PA) , opens new tab started its in-house eyewear division more than ten years ago, making glasses for its own labels such as Gucci, Saint Laurent and Balenciaga and other brands such as Cartier.

Revenues at the division rose 2% in the first quarter, outperforming the group overall, which was dragged down by a 25% drop in sales at Gucci.

Kering Eyewear said the deal is "another milestone" in its industrial development strategy. In April it signed an agreement to buy Visard and a minority stake in Mistral, two Italian manufacturers of sunglasses and optical frames.

Last month Italian eyewear maker Safilo, which produces sunglasses for brands such as Tommy Hilfiger, said it had renewed its supply agreement with Kering Eyewear until 2029.

Most of Safilo's production is based in China, while only 10% is from Italy, CEO Angelo Trocchia said in a conference call with analysts last month. Safilo sold a bigger plant in Italy in 2023.

Our Standards: The Thomson Reuters Trust Principles. , opens new tab





Kering Eyewear s'empare du fabricant italien Lenti

Kering Eyewear poursuit ses emplettes en vue de consolider sa chaîne d'approvisionnement. Le lunetier du groupe de luxe français Kering annonce sa troisième acquisition en moins de trois mois via le rachat du producteur de verres optiques lombard Lenti auprès du groupe italien Safilo . Le montant de la transaction n'a pas été divulgué.

Kering Eyewear définit cette acquisition comme "une étape importante dans sa stratégie de développement industriel", lui offrant l'opportunité "d'ajouter des compétences internes pour la production de verres solaires made in Italy caractérisés par une qualité exceptionnelle, une innovation technologique et des performances élevées", souligne le lunetier dans un communiqué.

La société Lenti a été fondée en 1996 à Brembate di Sopra, dans la province de Bergame, par l'entrepreneur Marco Negri en partenariat avec le groupe Safilo. Elle emploie une centaine de personnes. Elle a développé notamment des technologies pour les verres graphiques et est spécialisée dans le moulage et le traitement de surfaces visant à protéger et améliorer la vision dans divers domaines d'application, dont les verres de lunettes de soleil, les visières et autres composants de protection pour l'éclairage et pour l'industrie automobile et motocycliste.

"Nous apprécions les produits Lenti depuis de nombreuses années et sommes fiers qu'ils rejoignent Kering Eyewear, apportant un domaine d'expertise supplémentaire à notre plateforme industrielle de compétences de fabrication, d'usines et, surtout, de talents d'excellence", commente Roberto Vedovotto , fondateur et PDG de Kering Eyewear.

Dès sa création en 2014, le lunetier a choisi de se concentrer sur le design et le développement des lunettes ainsi que sur la vente, s'appuyant pour la production sur un réseau de partenaires sélectionnés. Mais la forte accélération et l'ampleur atteinte ces dernières années par la société, qui a réalisé 1,6 milliard d'euros de chiffre d'affaires en 2024, l'ont poussée à renforcer le contrôle sur sa filière de production, en s'emparant de certains de ses fournisseurs.

En avril dernier, Kering Eyewear a acquis le fabricant italien de montures optiques et de solaires en plastique injecté Visard et pris une participation minoritaire dans l'entreprise transalpine Mistral, connue pour ses créations de montures en acétate, avec la possibilité de finaliser l'acquisition totale en 2030.



Espansione

Kering eyewear acquista Lenti da Safilo Italia

Kering eyewear fa shopping in Italia e acquista **Lenti**, produttore di occhiali da sole, visiere per caschi e fari per il settore automobilistico, da **Safilo**. Che dopo la notizia, ha aperto la seduta di martedì a Piazza Affari con un aumento del 3,3%. Fondata nel 1996 dall'imprenditore **Marco Negrì** in partnership con il player globale dell'occhialeria, la società bergamasca Lenti, con oltre 100 dipendenti all'attivo, si distingue per il suo know-how nel trattamento delle superfici, con applicazioni che spaziano dall'occhialeria alla sicurezza stradale, al seg-

mento automotive. «Abbiamo potuto apprezzare i prodotti di Lenti per molti anni e siamo orgogliosi che ora si unisca a Kering eyewear fornendo un'ulteriore area di competenza alla nostra piattaforma industriale fatta di abilità manifatturiere, stabilimenti e, soprattutto, talenti d'eccellenza», ha commentato **Roberto Vedovotto**, presidente e ceo di Kering eyewear. Dopo l'acquisizione della danese **Lindberg** nel 2021 e della statunitense **Maui Jim** l'anno successivo, questa volta il colosso dell'occhialeria di alta gam-

ma parte del gruppo **Kering** di **François-Henri Pinault** rafforza la sua presenza produttiva sul territorio tricolore. (riproduzione riservata)

Benedetta Migliaccio





► 11 juin 2025

Kering Eyewear acquista la bergamasca Lenti da Safilo

SAFILO +2,55%

Kering Eyewear annuncia l'acquisizione dell'azienda italiana di produzione di lenti da sole, visiere per caschi e fari per il settore automobilistico Lenti, aggiungendo così ulteriore capacità produttiva al suo footprint industriale. A cedere la società fondata nel 1996 dall'imprenditore Marco Negri è Safilo, che crea, produce e distribuisce da oltre 90 anni occhiali da sole, montature da vista, caschi, maschere e occhiali per l'outdoor. Le due società non hanno reso noto l'importo dell'operazione. Il titolo Safilo Group a Piazza Affari ha guadagnato il 2,5%, con un saldo negativo da inizio anno del 3,75%. Lenti ha chiuso l'esercizio 2024 con ricavi per 16,9 milioni, in flessione rispetto ai 18,8 milioni dell'anno precedente. A livello di redditività la società bergamasca ha registrato un utile ante imposte 2024 di circa 2 milioni, in flessione 3,2 milioni del 2023, e un utile neto di 1,4 milioni (2,4 milioni nel 2023), secondo i dati Cerved.

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New faces ai vertici della moda

Nuovi ceo crescono. Manager di lungo corso toccano per la prima volta le massime cariche in gruppi da Kering a Prada. I loro nomi sono Gianfranco Gianangeli, che con Pierpaolo Piccioli guiderà Balenciaga, o Federico Arrigoni per Brioni, mentre a Silvia Onofri vanno le redini di Miu Miu. Stessa strategia per Balmain con Matteo Sgarbossa

Per anni hanno ricoperto posizioni di rilievo nelle grandi case di moda, spesso alla guida di un'area geografica o di una specifica divisione. Quel che è certo è che conoscono il brand a fondo e conoscono molto bene i consumatori. E ora hanno fatto il grande salto diventando ceo. Una serie di nuovi volti è approdata ai vertici delle maison, preparandosi a portare una piccola ventata di rivoluzione. I nomi di

questi alti profili? I riflettori in questo momento sono senza dubbio puntati su Gianfranco Gianangeli, veterano del gruppo Kering scelto per succedere da quest'anno a Cédric Charbit come amministratore delegato di Balenciaga. Un manager che, stando alle ultime dichiarazioni della deputy ceo del gigante francese, Francesca Belletini, dovrebbe essere l'uomo giusto per guidare la griffe nella sua prossima era firmata Pierpaolo

Piccioli. Lo stilista ex Valentino è stato infatti appena nominato alla direzione creativa dello storico marchio finora nelle mani di Demna e svelerà la sua prima collezione a ottobre. «Abbiamo scelto le persone che riteniamo saranno le migliori per tornare a rendere altamente desiderabili i nostri brand», ha recentemente affermato il braccio destro di François-Henri Pinault commentato le ultime nomine.

continua a pag. 11



segue da pag. 1

«Lavorare con i creativi è una parte fondamentale del nostro mondo. Un ceo e un direttore creativo devono avere fiducia reciproca, il loro rapporto deve essere un reciproco comprendersi e rispettar-si». E **Gianangeli** vanta una solida esperienza nel settore, avendo lavorato per diverse case di moda italiane e francesi in ruoli di merchandising e retail, nonché per un periodo in qualità di executive di **Maison Margiela**. Negli ultimi anni, è stato chief commercial officer di **Saint Laurent**. Ora, alla guida di **Balenciaga**, avrà il compito di continuare a rafforzare ed espandere la riconoscibilità della maison. «Sono entusiasta di iniziare questa nuova era da Balenciaga con **Pierpaolo**», ha dichiarato il manager. «Non vedo l'ora di iniziare a costruire insieme il

futuro della maison». C'è poi un altro veterano a cui il gruppo **Kering** ha scelto di affidare un ruolo da amministratore delegato. Si tratta di **Federico Arrigoni**, entrato nel conglomerato francese nel 2006 per lavorare da **Gucci**. Fresco di nomina a ceo di **Brioni**, il manager italiano è stato più di recente deputy ceo e presidente per l'area Asia-Pacifico di **Saint Laurent**. Ma la sua ascesa verso i piani più alti della griffe parigina era iniziata nel 2015 con la nomina a direttore delle risorse umane, per diventare successivamente chief commercial officer nel 2021. All'inizio della sua carriera ha lavorato nell'ambito delle risorse umane in **Decathlon** e **Dolce&Gabbana**. «Sono orgogliosa di vedere Federico diventare ceo di **Brioni**», ha commentato **Bellettini**.

«Sono convinta che la sua profonda conoscenza del settore e la sua solida esperienza internazionale lo rendano il profilo ideale per guidare il marchio verso la prossima fase del suo sviluppo». A scegliere di scommettere su un nuovo volto è stato anche il gruppo **Prada**, che lo scorso febbraio ha nominato **Silvia Onofri**, ex **Bulgari**, **Bally** e **Vf corporation**, ceo della sua punta di diamante, la griffe **Miu Miu**. Dopo l'uscita di **Benedetta Petruzzo**, alla manager che dal 2023 è stata brand president di **Napapijri**, con l'obiettivo di guidarne la trasformazione e il riposizionamento sul mercato, il compito di continuare a trainare la crescita apparentemente inarrestabile della maison disegnata da **Miuccia Prada**, che nell'esercizio 2024 ha messo a segno un incremento del 93% del fatturato. In precedenza Onofri è stata in **Bally** per 15 anni, durante i quali ha assunto ruoli di crescente responsabilità fino a raggiungere quello di ceo Emea e successivamente di chief commercial global wholesale. La stessa strategia era stata adottata lo scorso anno anche dalla storica casa di moda francese **Balmain**, dal 2016 controllata da **Mayhoola for investments**, quando aveva chiamato al timone **Matteo Sgarbosa**, al tempo international director di **Givenchy** con alle spalle esperienze professionali in **Benetton**, **Mango** e **Gucci**. «Ciò che accomuna questi quattro profili è un background consolidato in ruoli commerciali globali e posizioni di presidente di regione, che si stanno rivelando un ottimo blueprint per chi assume per la prima volta il ruolo di ceo», spiega a **MFF** **Chiara Berlendi**, principal di **Heidrick & Struggles**. «Questi ruoli infatti allenano competenze come la visione d'insieme del business, la responsabilità diretta sul p&l, la leadership cross-funzionale, la sensibilità al mercato e la centralità del cliente, oltre alla visione strategica unita a capacità di esecuzione e alla gestione di team e stakeholder di diverse culture». In generale, riflette poi l'headhunter, nel settore fashion & luxury i dirigenti italiani sono particolarmente richiesti perché «i nostri contesti aziendali so-

no meno strutturati, meno managerializzati» e, anzi, «la nostra cultura forma bene alla flessibilità mentale e alla creatività, al pensiero laterale, all'agilità e alla leadership emotiva». Tutte caratteristiche che risultano particolarmente preziose in momenti di incertezza e volatilità come quello che sta attraversando l'industria della moda e del lusso. Naturalmente ci sono delle eccezioni. Come **Mehdi Benabadji**, che ha lasciato la poltrona di ceo di **Brioni** nelle mani di **Arrigoni** per passare ai vertici di un'altra realtà di **Kering**, ovvero **Ginori 1735**. E anche il recente giro di poltrone nel colosso **Lvmh** ha visto emergere una nuova generazione di numeri uno, nessuno di loro italiano. In primo luogo **Ramon Ros**, attualmente presidente e ceo di **Louis Vuitton Mainland China**, che a partire da luglio assumerà ufficialmente la carica di ceo di **Fendi**. Veterano del gruppo di **Bernard Arnault**, in cui è entrato nel 2013 come amministratore delegato di **Givenchy China** dopo aver iniziato la sua carriera in **Marks & Spencer** per poi passare a coprire posizioni dirigenziali senior in **Diesel** e **Tous**, è diventato direttore internazionale di **Givenchy** nel 2016 prima di spostarsi nel 2020 in **Louis Vuitton Mainland China**. Arriva dalla maison ammiraglia di **Lvmh** anche **Charlotte Coupé**, dallo scorso mese diventata chief executive officer di **Kenzo** dopo essere stata responsabile del ready to wear maschile

di **Louis Vuitton** accanto al direttore creativo **Pharrell Williams**. «Nei momenti di turbolenza, nominare qualcuno che ha già ricoperto il ruolo di amministratore delegato non garantisce necessariamente il successo. Potrebbe infatti essere portato ad applicare un approccio copia e incolla basato su esperienze passate», prosegue l'esperta di **Heidrick & Struggles**. «Ciò che ha funzionato in passato potrebbe non essere più ef-

ficace, il contesto cambia troppo rapidamente e ogni situazione richiede una strategia su misura e flessibile. Ciò detto, non possiamo sapere se altri profili già in carica come ceo siano stati presi in considerazione e abbiano rifiutato. In effetti, chi è già a capo di un'azienda e sta ottenendo buoni risultati, avendo più da perdere, potrebbe non essere attratto da una nuova sfida e decidere di passare oltre». Ma per quale moti-

vo le aziende preferiscono puntare su profili più freschi per guidare i loro brand in un momento così complesso per il settore, invece di affidarsi a ceo con più esperienza? «Chi assume per la prima volta il ruolo di ceo potrebbe essere più propenso a costruire soluzioni nuove, proprio perché ha tutto da dimostrare», conclude Berlendi. (riproduzione riservata)

Federica Camurati



Da sinistra, Federico Arrigoni di Brioni, Silvia Onofri di Miu Miu e Matteo Sgarbossa di Balmain

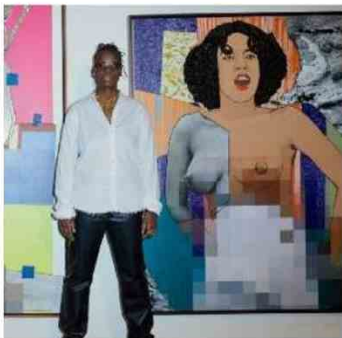
What's up ?



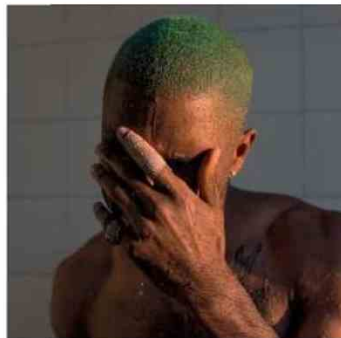
1. Les Rencontres d'Arles



2. Rick Owens



3. Mickalene Thomas



4. Wolfgang Tillmans



5. Vivian Suter

Les expositions

54

Les événements à ne pas rater

Par Matthieu Jacquet

1

De retour pour sa 56^e édition intitulée "Images indociles", l'incontournable festival de photographie revient avec une riche programmation mettant en avant le syncrétisme des cultures, portée par des focus sur le Brésil (Claudia Andujar, João Mendes et Afonso Pimenta, les photographes émergents du pays), l'Australie ou encore les États-Unis à travers le regard de Berenice Abbott, d'Anna Fox et de Karen Knorr. Parmi les temps forts, on retient également une exposition de la célèbre photographe de l'intime Nan Goldin, lauréate du prix Women in Motion Kering, ainsi qu'une autre dédiée à la relation d'Yves Saint Laurent à la photographie.

Du 7 juillet au 5 octobre, Arles (13).

2

Prince de l'*anti-fashion* et de la mode underground depuis la création de son label homonyme en 1994, Rick Owens est à l'honneur au Palais Galliera. Pensée tel un "temple de l'amour" – comme l'annonce son titre –, son exposition personnelle invite à parcourir une centaine de créations vestimentaires qui témoignent de sa maîtrise de la déconstruction, à revivre ses défilés spectaculaires, mais aussi à découvrir les statues du musée rhabillées par ses soins.

Du 28 juin 2025 au 4 janvier 2026, Paris XVI^e.

3

Puisant aussi bien dans l'histoire du nu que dans le pop art, Mickalene Thomas (née en 1971) en détourne les codes classiques pour proposer ses propres représentations des femmes noires aujourd'hui. À Toulouse, le FRAC Occitanie Les Abattoirs lui consacre sa première exposition institutionnelle en France, portrait flamboyant de la communauté afro-américaine rehaussé d'émaux, de sequins et de strass.

Du 13 juin au 9 novembre, Toulouse (31).

4

Juste avant que le Centre Pompidou ne ferme ses portes pour cinq ans de travaux, le grand photographe Wolfgang Tillmans s'empare des 6000 m² de la Bibliothèque publique d'information du bâtiment. Pour cette carte blanche au cœur d'un lieu incontournable de savoir et de mémoire, l'Allemand a exploré trente-cinq ans de sa propre carrière et a réalisé de nouveaux projets, notamment un film tourné in situ.

Du 13 juin au 22 septembre, Paris IV^e.

5

Depuis les années 80, Vivian Suter peint dans son jardin au Guatemala sur des toiles qu'elle laisse au contact de l'environnement naturel, les soumettant ainsi aux intempéries afin qu'elles prennent – littéralement – le pouls du paysage tropical qui les entoure. Au Palais de Tokyo, l'artiste d'origine argentine présente une sélection de près de 500 peintures vivantes et colorées réalisées durant ces dix dernières années, suivant l'accrochage libre, dense et sans cadre qui a fait sa singularité.

Du 12 juin au 7 septembre, Paris XVI^e.

1. Yves Saint Laurent, Paris, 1957 (1957) d'Irving Penn. Courtesy of The Irving Penn Foundation/Fondation Pierre Bergé - Yves Saint Laurent. 2. "Luxor", collection Rick Owens homme automne-hiver 2023-2024 (19 janvier 2023). © OwensCorp. 3. Courtesy of Mickalene Thomas. © Francois Dischinger (2023). 4. Frank in the Shower (2015) de Wolfgang Tillmans. Courtesy of Galerie Buchholz, Berlin; Galerie Chantal Crousel, Paris; Maureen Paley, London; David Zwirner, New York. 5. Vue de l'exposition Disco de Vivian Suter au MAAAT, Lisbonne (2024-2025). © 2024, Daniel Malhao (All Rights Reserved).



Photo

Nan Goldin exposée à Arles



Avec l'aimable autorisation de l'artiste et de Gagosian.

Jeune Amour (2024) de Nan Goldin.





Photo

Légende de la photographie, l'Américaine Nan Goldin dévoile cet été aux Rencontres d'Arles une installation mêlant images de chefs-d'œuvre de l'art classique et portraits de ses proches. Célèbre pour ses photographies intimes qui déconstruisent les stéréotypes et renouvellent la représentation des femmes, des marges et du désir, l'artiste fait dialoguer avec brio vingt ans de clichés des musées du monde entier et de membres de son entourage élevés au rang de figures mythologiques. L'immense artiste recevra à cette occasion le prix Women In Motion, initiative du groupe Kering pour mettre en lumière le talent des femmes dans la création artistique.



Avec l'aimable autorisation de l'artiste et de Gagosian.

Mains (2024) de Nan Goldin.





Numero (FR)

► 11 juin 2025

Photo



Avec l'amable autorisation de l'artiste et de Gagosian.

Diane au bain (2024) de Nan Goldin.
Exposition *Syndrome de Stendhal*, dans le cadre des Rencontres de la photographie d'Arles, du 7 juillet au 5 octobre, église Saint-Blaise, Arles (13).







Marie-Claire Daveu : "Nous visons l'excellence durable"

La directrice du développement durable de Kering annonce le lancement d'un prix en faveur d'une joaillerie plus éthique, dans la lignée de l'engagement au long cours du groupe.

Par **Katell Pouliquen**



Marie Claire : "Faire attention à la planète, c'est la vision du luxe que nous défendons", avez-vous coutume de dire. À l'heure où le luxe est bousculé, votre conviction en est-elle plus affirmée encore ?

Marie-Claire Daveu : C'est une évidence absolue : nous dépendons de la nature, et de ses ressources limitées. Dans le secteur du luxe, cette responsabilité est plus forte encore, car nous entraînons dans notre sillage tout un écosystème de fournisseurs et de producteurs. Il n'y a donc pas d'option à inclure le développement durable dans la croissance d'une entreprise.

Quand on fait le triste bilan des inondations, des sécheresses extrêmes et des feux qui ont frappé la planète en 2024, force est de constater que le luxe doit mettre au cœur de sa stratégie la dimension environnementale et sociale. La transition environnementale est exigeante, elle demande des investissements et un engagement à long terme. C'est ce à quoi nous nous employons.

Qu'est-ce qui garantit le succès de cette transition ?

C'est l'alliance de la volonté du top management (le PDG, les DG), d'une véritable vision et d'une qualité d'exécution. En l'occurrence, notre vision n'a pas changé depuis que François-Henri Pinault a pris les rênes de Kering : mettre sur le marché des produits dotés d'une puissante créativité dans le design, en prenant soin de la planète et des personnes à tous les niveaux. Tel est le luxe tel que nous le concevons.

UN AFFADISSEMENT DE LA CONSCIENCE DE L'URGENCE

On observe un recul à l'échelle mondiale sur les questions d'écologie, un climato-scepticisme en vogue. Cette situation géopolitique vous inquiète-t-elle ?

Le climato-scepticisme reste à mes yeux très marginal. Je parlerais plutôt d'un affadissement de la conscience de l'urgence, alors que l'accès limité de certaines populations aux ressources en eau provoque déjà des conflits à l'échelle de la planète. Les plus fragiles sont déjà durement touchés. Certes, certains pays reculent, mais d'autres se révèlent beaucoup plus actifs, je pense à la Chine par exemple. De façon générale, les scientifiques doivent être davantage écoutés et respectés par nos responsables politiques de tous bords.





Notre capacité à oublier est terrible, et nous devons constamment nous interroger sur notre manière de mieux sensibiliser sur ces questions.

Le principe du scientifique, c'est qu'il doute, il n'est jamais binaire. Or, à l'ère de la communication, on manque de nuances, de temps. Dans cette période de tensions géopolitiques, il faut des leaders qui gardent le cap malgré les vents contraires. Peut-être aussi que, collectivement, nous ne parlons pas assez bien de ces sujets ? Notre capacité à oublier est terrible, et nous devons constamment nous interroger sur notre manière de mieux sensibiliser sur ces questions.

"Façonner le luxe de demain" : c'est la stratégie que vous avez mise en place et dont l'échéance arrive en 2025. À l'échelle du groupe, si on dresse le bilan, qu'est-ce qui a progressé ?

Énormément de choses ! Nous avons mis en place des filières d'approvisionnement durable et de préservation de la biodiversité, et avons transformé 840 000 hectares d'agriculture conventionnelle en agriculture régénératrice, visant quatre matières premières clés : le cuir, le coton, le cachemire et la laine. Depuis 2019, nous appliquons les principes qui structurent la loi Agec (loi antigaspillage pour une économie circulaire) dans tous les pays où Kering est présent : nous ne détruisons plus les invendus, et récupérons les matières premières pour les recycler.

Le défi, désormais, est de systématiser nos actions pour atteindre 100 % partout, en levant les obstacles techniques. Sur le tannage sans métaux lourds, nous avons atteint presque 60 %. L'objectif est bien sûr d'arriver à 100 %. En décembre 2024, nous avons atteint 95 % de traçabilité pour l'ensemble de nos matières premières clés : l'objectif, là aussi, c'est 100 %. Nous continuons de réduire nos émissions de gaz à effet de serre (-23 % sur l'année 2024) et privilégions le transport par bateau. Et nous venons de lancer une grande stratégie pour réduire drastiquement notre consommation d'eau d'ici à 2030, en France mais aussi en Italie, en Espagne, en Amérique latine.

LE LUXE MODERNE

Y a-t-il déjà des objectifs pleinement atteints ?

Oui : on utilise 100 % d'or éthique dans nos trois maisons de joaillerie, Boucheron, Pomellato et Qeelin. Nous avons aussi recours à 100 % d'électricité verte dans tous les pays où cela est possible.

Au premier trimestre 2026, nous annoncerons notre feuille de route pour les dix prochaines années. Ces sujets de développement durable sont devenus partie intégrante de l'action du groupe, et chacun – CEO, designers, acheteurs de matières premières... – se questionne sur son impact environnemental. À titre personnel, ce dont je suis le plus fière, c'est l'arrêt de la fourrure acté en 2021 à l'échelle du groupe – et dès 2016 chez Gucci. Ce type d'engagement lance des tendances : c'est ça, le luxe moderne ! Bien sûr, il reste encore du chemin...

Qu'en est-il de l'aspect social ?

Nous avons mené, en 2024, 4 450 audits sur le terrain, sur l'ensemble de notre chaîne d'approvisionnement, dont 52 % non annoncés. Ces audits visent à nous assurer du bien-être des personnels, à tous les éléments de la chaîne de production. Mais nous veillons aussi au bien-être animal. Par ailleurs, Kering a cocréé une charte qui protège les mannequins – femmes et hommes ne peuvent travailler avant 18 ans – et leur garantit le respect de leur intimité.

Quel est le territoire de la mode le plus difficile à faire progresser d'un point de vue environnemental ?

Le plus grand défi est de progresser sans jamais que le développement durable soit une contrainte à la créativité. Les matériaux alternatifs doivent être à la hauteur, sur le plan esthétique comme sur la sensibilité – le toucher doit être aussi exceptionnel qu'avec des matières traditionnelles. L'excellence doit demeurer.



UNE QUESTION DE RESPONSABILITE

Diriez-vous que les designers actuels sont plus sensibles à la cause environnementale ?

Chez nous, elle est au cœur de la stratégie du groupe, donc ils ont forcément une acuité particulière sur ces questions. Et ce sont aussi des citoyens, éveillés aux enjeux de l'époque. Mais ils restent des créatifs : c'est à nous de leur permettre d'exprimer leur vision en leur offrant des matières premières vertueuses d'exception, en innovant sans cesse. Pour ce faire, nous travaillons avec plus de 250 start-ups dans le monde et sur toute la chaîne de valeur.

Deux exemples concrets : chez Balenciaga, la Maison a travaillé avec la start-up italienne Sqim pour concevoir un manteau en mycélium ; elle a aussi designé une série de la Triple S en Bananatex®, un tissu biodégradable et sans plastique, fabriqué uniquement à partir de plants de bananier Abacá cultivés de manière régénérative.

Au niveau du groupe, nous avons créé le Kering Generation Award en 2018, en Chine, pour identifier des start-ups proposant des solutions textiles plus durables. Nous avons répliqué cette initiative au Japon, puis en Arabie saoudite. Cette année, nous étendons le concept de cet Award à nos activités joaillerie (à lire ici, ndlr). Nous voulons encourager les nouvelles idées à l'intersection de l'artisanat, de la technologie et de la sensibilité à l'environnement.

Comment gardez-vous enthousiasme et énergie pour changer les choses ?

Quand on est convaincu, on a de l'énergie ! Et il en faut, car, sur ces sujets, on n'a pas le temps !

Ce qui ne veut pas dire qu'il n'y a pas des hauts et des bas. Mais un élan plus fort l'emporte : nos enfants ; la conscience que les gens ont moins de chance que nous à l'autre bout de la planète, ceux pour lesquels les conséquences du changement climatique sont déjà une réalité dramatique. Les nouvelles générations aussi me donnent beaucoup d'espoir : Kering et l'Institut français de la mode ont créé, il y a cinq ans, la première Chaire Sustainability. Mais on ne peut pas tout attendre d'eux : la génération qui est aux manettes doit agir au premier chef. C'est notre responsabilité.



KERING - LUXE



Chanel, Dior, Gucci et Balenciaga (et les autres) : quand les nouveaux directeurs artistiques feront-ils leurs débuts?

Les prochains défilés seront marqués par de nombreux débuts. De Jonathan Anderson chez Dior à Demna Gvasalia chez Gucci, nous vous indiquons où et quand ils défileront.

Par Chiara Da Col



Les directeurs créatifs qui s'apprêtent à faire leur entrée sur les podiums des grandes marques sont nombreux. Les multiples changements ont affecté la direction artistique de maisons historiques au cours des derniers mois : beaucoup d'adieux et beaucoup de nouveaux arrivants, parmi lesquels il est pour le moins facile de se perdre. De **Jonathan Anderson**, prêt à remplacer **Maria Grazia Chiuri** et **Kim Jones** chez Dior, à **Demna**, qui a fait ses adieux à Balenciaga pour entamer un nouveau chapitre de l'histoire de Gucci, faisons le point pour ne pas rater les nouveaux départs qui marqueront cette année 2025. Une année, et une saison – celle des collections printemps-été 2026 – qui s'annoncent pleines de nouveautés.

Vous trouverez ci-dessous tous les directeurs créatifs qui feront leurs débuts dans les mois à venir.

Juin : Jonathan Anderson chez Dior

C'est précisément le **27 juin**, dans le cadre de la semaine de la mode parisienne consacrée aux collections masculines, que nous assisterons au premier défilé de Jonathan Anderson chez Dior. Il devrait ensuite revenir sur le podium à Paris en octobre, avec le premier prêt-à-porter depuis qu'il a officiellement été nommé directeur de la création à la place de Maria Grazia Chiuri.

Juillet : Michael Rider chez Celine

On connaît également la date exacte des débuts de **Michael Rider**, qui arrive chez Céline en remplacement d'Hedi Slimane. Son premier défilé aura lieu le **6 juillet à Paris**. Le créateur, qui était jusqu'à cette année en charge des collections féminines de Polo Ralph Lauren, a choisi une collection masculine pour commencer et la présentera en dehors des calendriers traditionnels.



Juillet : Glenn Martens chez Margiela

La nouvelle histoire que **Glenn Martens** s'apprête à écrire chez Margiela commencera par une collection haute couture. Son premier défilé aura lieu à Paris, dans le calendrier de la haute couture, du 7 au 10 juillet.

Septembre : Demna chez Gucci

Après avoir été directeur de la création chez Balenciaga pendant dix ans, **Demna Gvasalia** fera ses débuts chez Gucci en septembre. Le premier défilé aura lieu dans le cadre de la semaine de la mode de Milan consacrée aux collections printemps-été 2026, qui se déroule habituellement au cours de la seconde moitié du mois.

Septembre : Dario Vitale chez Versace

Même ville et même calendrier pour **Dario Vitale**, qui fera ses débuts chez Versace pendant la semaine de la mode de Milan. Des débuts qui feront date – c'est le moins que l'on puisse dire – car pour la première fois, après 27 ans de direction par Donatella Versace, c'est un autre directeur créatif qui dessinera l'histoire de la marque historique Medusa.

Septembre : Louise Trotter chez Bottega Veneta

Nous restons à Milan pour un autre début de création italienne, celui de **Louise Trotter** chez Bottega Veneta. La créatrice britannique, qui a récemment lancé sa première campagne dans le cadre de ses nouvelles fonctions, présentera sa première collection depuis qu'elle a succédé à Matthieu Blazy.

Octobre : Matthieu Blazy chez Chanel

Et on continue avec lui, **Matthieu Blazy**, qui s'apprête à faire ses débuts chez Chanel lors de la Fashion Week de Paris. Un événement très attendu, car il marque le début d'une nouvelle phase pour la maison, après les décennies passées sous la direction de Karl Lagerfeld et les années de continuité qui ont suivi son décès sous la houlette de Virginie Viard, puis le studio depuis l'annonce de son départ.

Octobre : Miguel Castro Freitas chez Mugler

En octobre prochain, la première collection de Mugler sous la direction créative de **Miguel Castro Freitas** sera présentée à Paris. Portugais, né en 1979, il n'est pas un nom sous les feux de la rampe comme beaucoup d'autres et succède à **Casey Cadwallader**.

Octobre : Pierpaolo Piccioli chez Balenciaga

Son retour fait déjà le buzz : **Pierpaolo Piccioli**, après ses adieux à Valentino en mai 2024, revient sur les podiums. Il le fait en tant que directeur créatif de Balenciaga, où il succède à Demna Gvasalia et où il aura la tâche complexe mais magnifique d'écrire un nouveau chapitre pour cette prestigieuse maison de couture.

Octobre : Jack McCollough et Lazaro Hernandez chez Loewe

La dernière rentrée sera celle des nouveaux directeurs de la création de Loewe. **Jack McCollough** et **Lazaro Hernandez**, successeurs de Jonathan Anderson à la tête de la marque espagnole, présenteront leur première collection lors de la Fashion Week de Paris.



► 11 juin 2025

Strategie

Gucci verso il **see-now, buy-now** per il debutto di **Demna** a settembre

I dettagli dell'operazione restano top secret, ma indiscrezioni parlano di un lancio globale in circa 50 store nel mondo. L'esordio del designer potrebbe non essere una sfilata tradizionale, ma un evento non convenzionale. **Tommaso Palazzi**

L'esordio di **Demna** alla guida creativa di **Gucci** potrebbe avvenire con una strategia **see-now, buy-now**. La collezione che verrà presentata in autunno dovrebbe essere quindi disponibile immediatamente nei negozi, eliminando i tradizionali sei mesi di attesa tra show e vendita. La maison, contattata da *MFF*, non ha commentato la notizia riportata da *Fashionmagazine*. La decisione sarebbe stata sostenuta da **Stefano Cantino**, ceo di Gucci, assieme a **Francesca Bellettini**, deputy ceo di **Kering**, con l'obiettivo di inviare un segnale forte al mercato e di testare sul campo la risposta alla nuova visione stilistica del marchio. In un momento in cui il brand necessita di una rapida inversione di tendenza anche sul piano numerico, attendere troppo sarebbe risultato troppo rischioso. I dettagli dell'operazione restano ancora top secret, ma le prime indiscrezioni parlano di un lancio globale coinvolgendo circa cinquanta boutique selezionate in tutto il mondo. Da settembre, queste location esporranno i primi look uomo e donna firmati Gucci by Demna, in un'operazione che punta a un impatto immediato, sia commerciale che mediatico. Il creati-

vo concluderà il suo mandato attuale da **Balenciaga** con una sfilata di alta moda il 6 luglio e inizierà poco dopo nel nuovo ruolo. Per celebrarlo, nella sede storica del brand, al 40 di rue de Sèvres, dal 26 giugno al 9 luglio prenderà vita la mostra «Balenciaga by Demna», un'esposizione curata dallo stesso direttore creativo per ripercorrere i suoi dieci anni alla guida della maison. Un segnale di sostegno da parte della controllante Kering, che ha quanto mai bisogno di invertire la rotta sul suo marchio ammiraglio. Questo segna la prima volta che la maison fiorentina, ma ormai franco-italiana, affida la sua direzione creativa a un nome già affermato nel settore, rompendo una tradizione di outsider che hanno lasciato il segno nel brand. Per accrescere l'hype, nella strategia messa a punto da Cantino e Bellettini con il designer georgiano, non sarebbe coinvolta solo la distribuzione. Il debutto creativo di Demna potrebbe evitare la sfilata tradizionale, preferendo un evento digitale non convenzionale, pensato per un pubblico sempre più distante dalle logiche rigide delle fashion week, in linea con la sua base operativa a Los Angeles. (riproduzione riservata)



Nelle foto, una campagna Gucci e il ritratto di Demna





Balenciaga shocks with boxer brief skirts, Peking duck bag

Balenciaga's pricey, quirky designs — from a viral 4,500 RMB skirt to a 15,500 RMB Peking Duck bag — spark outrage and sales, spotlighting its risky yet attention-grabbing luxury strategy.

Lisa Nan



What happened

Luxury fashion house Balenciaga found itself at the center of another digital firestorm after its 4,500 RMB (\$620) mini skirt was pulled from online channels on June 3. The deep-blue stretch jersey piece, part of the brand's Fall 2025 collection, sparked widespread mockery on Chinese social media, where users likened the design to men's boxer briefs with the crotch cut out. The hashtag "Balenciaga's 4,500 RMB skirt removed from online shelves" (#巴黎世家线上已下架4500元半身裙#) has amassed nearly 70 million views on Weibo as of writing, vaulting it onto the platform's Hot Search list.

Despite harsh criticism, offline demand persists. Balenciaga's mini skirt, which was still available in select brick-and-mortar stores, reportedly experienced a short-lived rush. Netizens derided the piece as part of a growing catalog of Balenciaga "IQ tax" (智商税) products, referring to the extra money people pay for products or services due to poor judgment, lack of knowledge, or being misled. They referenced previous controversies including a 12,000 RMB (\$1,670) leather "trash bag" and a 2,700 RMB (\$375) stainless steel hair clip.

Duck bags flying

Meanwhile, Balenciaga doubled down on kitsch with the launch of a 15,500 RMB (\$2,150) "Peking Duck" clutch to mark the opening of its largest global flagship in Beijing's Sanlitun.

Made from Italian leather and resembling a vacuum-sealed snack bag, the clutch quickly sold nearly 20 units, with a matching 6,500 RMB keychain now sold out online. The related hashtag, "Balenciaga launches 15,500 RMB Peking Duck bag" racked up 62 million views on Weibo.

The Jing Take

Balenciaga's strategy of courting controversy through absurdist design and extreme price points has again proven effective in dominating attention spans — at least temporarily.



The brand's 4,500 RMB skirt may have vanished from digital shelves, but not before igniting a frenzy of ridicule and debate that blurred the line between fashion critique and cultural commentary.

This polarizing model (offbeat product + viral backlash + limited release) has become a predictable but potent playbook for the brand under Demna. Whether it's an intentional Dadaist gesture or cynical marketing, Balenciaga continues to trade cultural cachet for clicks.

Weibo weighs in

As Weibo user Nanguiguyi (@南归孤夷) dryly noted under a 15,500 RMB (\$2,158) Peking Duck clutch bag: "Balenciaga's recent releases are pretty good — doesn't scam the poor." Another Weibo user Ruk (@RUK若舒刻) wrote: "Actually, this is nothing unusual in the world of Balenciaga."

This Peking Duck Bag is a special custom release to commemorate the brand's recent opening of its largest global flagship store in Beijing's Sanlitun Taikoo Li. Peking Duck, a highly nostalgic local specialty; the chips bag's quirky trompe-l'œil design — a classic example of Balenciaga's signature aesthetic system."

Yet, this balancing act has consequences. While such products target ultra-niche, symbol-hungry consumers, they risk alienating broader luxury audiences. With parent company Kering reporting a 14% YoY revenue drop in Q1 2025, and the "Other Houses" segment, which includes Balenciaga, down 11%, over-reliance on provocation could accelerate brand dilution.

In an era when luxury must straddle creativity, relevance, and trust, Balenciaga's latest stunt raises a familiar question: How long can shock sustain value?

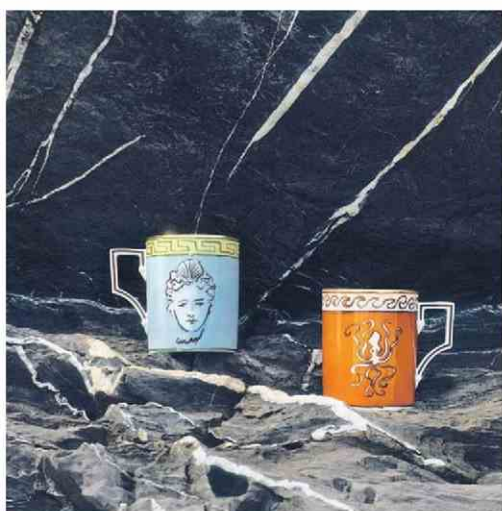
The Jing Take reports on a piece of the leading news and presents our editorial team's analysis of the key implications for the luxury industry. In the recurring column, we analyze everything from product drops and mergers to heated debate sprouting on Chinese social media.



Ces créateurs qui dynamisent les arts de la table

PAGE 34

Le Voyage de Neptune, la collection
dessinée par Luke Edward Hall
pour Ginori 1735.



Ces collaborations inattendues dans les arts de la table

De grandes maisons comme Ginori 1735, Bernardaud ou Gien vont chercher l'audace des créateurs pour rafraîchir leurs collections.

Sophie de Santis

Si des passerelles ont toujours existé entre le monde des arts de la table et les créateurs, stylistes ou artistes,



de nombreuses grandes maisons renouvellent ces liens précieux en se nourrissant des talents les plus inattendus pour dynamiser leurs collections. On se souvient de la gamme Vertigo née de la rencontre entre Christofle et la grande icône du design français Andrée Putman, dans les années 2000, qui savait comment une personne allier la simplicité et la pureté à la fonction utilitaire des objets. Saucière, broc à eau ou seau à glace en métal argenté restent aujourd'hui des classiques toujours vendus avec succès. Chez Baccarat, non sans humour, le Néerlandais Marcel Wanders distille lui aussi depuis quelque temps sa fantaisie décalée. Parmi les pièces qu'il a dessinées se distingue un élégant verre à bière, le Harcourt Proost, au pied hexagonal et aux lignes joufflues. D'autres enseignes haut de gamme perpétuent cette combinaison gagnante qui mêle talent d'aujourd'hui et savoir-faire historique.

■ Luke Edward Hall, un Britannique pour twister Ginori 1735

La saga de ces mariages heureux se poursuit chez Ginori 1735, la vénérable maison de porcelaine florentine, qui, pour la seconde fois, donne carte blanche à Luke Edward Hall. Cheveux en bataille et lunettes cerclées rondes, le jeune Britannique de 35 ans, affichant une nonchalance bien étudiée, à la Harry Potter, fait figure d'outsider. Lui qui a étudié la mode masculine à la Central Saint Martins de Londres peint et expose ses toiles à Athènes, dessine des tissus d'ameublement pour Rubelli, se qualifie tout simplement d'artiste au sens large. La multiplicité de ses talents a probablement séduit la manufacture italienne presque tricentenaire, appar-

tenant depuis 2013 au groupe Kering. C'est à Ladispoli, sur le littoral romain (non loin de la capitale étrusque Cerveteri), que les pièces de la nouvelle collection, baptisée Il Viaggio di Nettuno (« Le Voyage de Neptune »), dessinée par Luke Edward Hall, viennent d'être présentées.

Il s'agit du second chapitre de cette collaboration fructueuse, puisque la célèbre fabrique de porcelaine en avait déjà confié le premier volet au Britannique en 2019. Après une palette de couleurs vives, comme un hommage à Matisse, le créateur propose désormais une plongée dans l'esthétique gréco-romaine, dont les motifs évoquent animaux et personnages de la mythologie. « *Je suis passionné de culture étrusque* », souligne-t-il.

On retrouve dans cette vingtaine de pièces (assiettes, tasses à café, mugs... à partir de 70 euros dans les boutiques Ginori 1735 de Milan à Paris) la réinterprétation, avec fantaisie, de la mythologie classique. Si les décors jonglent avec des tons délicats - bleu ciel, terracotta, citron d'Amalfi ou vert pin -, évoquant la chaleur et la richesse du paysage méditerranéen, les motifs illustrent le romantisme des personnages qui pourraient s'échapper de l'*Odyssée* et d'un monde marin imaginaire. En outre, Luke Edward Hall avoue cultiver une certaine « *admiration pour le trait de Jean Cocteau* ». Et cela se voit.

L'Anglais explique avoir « *travaillé étroitement avec les artisans de la manufacture* » afin d'obtenir le rendu « *fait main* » des dessins et des teintes. Souhaitons que ce Voyage de Neptune connaisse la même destinée que le service signé par le célèbre architecte Gio Ponti, directeur artistique de 1923 à 1933 de Ginori 1735, toujours classé parmi les meilleures ventes.

■ L'élégance de la nature imaginaire sous le trait de François Houtin chez Bernardaud

Pour le jardinier paysagiste et graveur François Houtin, né en 1950 à Craon, en Mayenne, la création englobe un monde aux multiples facettes, où la nature est omniprésente, presque envahissant-

te. Lorsque la maison Hermès fait appel à lui c'est pour dessiner des décors de carrés de soie ou un service en faïence ; quand Artcurial le sollicite en 2010, c'est pour concevoir des fresques murales sur papier chinois marouflé, dans son restaurant du rond-point des Champs-Élysées.

Aujourd'hui, ce maître de la gravure et du lavis à l'encre de Chine, qui n'aime rien tant que reproduire avec la minutie d'un botaniste jardins fantastiques, arbres chimériques et architectures végétales, collabore avec le duo d'architectes d'intérieur Gilles & Boissier. Le couple lui a commandé une collection de vaisselle en porcelaine de Limoges, Natures rêvées, réalisée par la manufacture Bernardaud.

Travaillant entre Paris et la Bretagne, François Houtin reste fidèle à « une vision poétique où le végétal devient langage ». Déclinées en plusieurs tonalités – du bleu profond au brun de Cassel en passant par un rose des sables –, les assiettes et les théières se transforment sous le trait précis de l'artiste en paysages oniriques. Le résultat est à la hauteur des talents conjugués, du dessin de François Houtin, de l'esthétique contemporaine de Gilles & Boissier et du savoir-faire séculaire de Bernardaud, dont les pièces uniques et les petites séries sont vendues (à partir de 85 € l'assiette) à la boutique-appartement de Gilles & Boissier, avenue Montaigne, à Paris.

■ Léa Zeroil et l'art du feu à la Faïencerie de Gien

Comment continuer d'innover dans cette pratique ancestrale qu'est l'art de la terre et de l'émail ? Chez Gien, faïencerie fondée en 1821 dans le val de Loire, la recette est connue depuis quelques années déjà. Après une collaboration très réussie en 2023 avec Jean-Charles de Castelbajac et son Archipel sentimental – un ensemble de pièces joyeuses pour la table, dans les fameuses couleurs primaires qui font la signature de JCDC –, la Faïencerie de Gien poursuit sa dynamique. La direction de cette entreprise du patrimoine vivant et membre du Comité Colbert, explique vouloir « dépasser les frontières entre les disciplines – artisanat, design, art – et les

contraintes de la matière ». Sous l'impulsion du Musée de la faïencerie, Gien propose un nouveau mode de résidence tripartite : designer, artisans et talents internes. Les candidats ont accès aux archives et bénéficient du savoir-faire d'excellence de la manufacture.

Ainsi la jeune Léa Zeroil, 33 ans, s'est-elle confrontée à l'art du feu. Celle qui est influencée autant par la Corse que le Maroc, diplômée des écoles d'arts appliqués Duperré et Olivier de Serres, a fait ses armes chez India Mahdavi, puis Laura Gonzalez. Elle a aussi créé des tissus pour Nobilis. Elle vient de dessiner quatre pièces (console, applique, vase et bougie ; prix sur demande) pour Gien. Au-delà de la matière cuite, Léa Zeroil aborde ses créations par de multiples associations. Son vase comme son applique, réalisés avec le collectif Rhizome, allient la faïence, le fer forgé et la ciselure de manière originale. La créatrice, influencée par l'art méditerranéen, s'inspire des bijoux anciens étrusques et précolombiens. « La matière vit grâce au motif et à la texture », dit-elle. Cette nouvelle collaboration conjuguant le geste ancestral de la main et la créativité d'une trentenaire de son temps, qui va puiser ses couleurs (du blanc crème au brun, en passant par un vert profond) dans la nature, écrit un nouveau chapitre dans l'histoire de la très classique faïencerie française. ■



► 11 juin 2025 - et vous

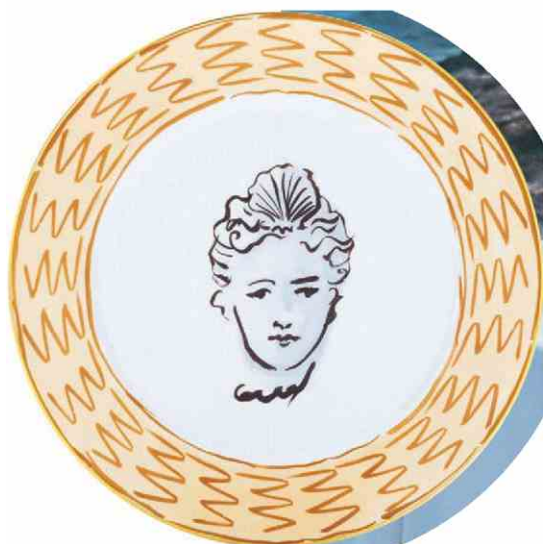


Ci-dessus : les assiettes et le service à thé Natures rêvées, signés François Houtin pour Gilles & Boissier et fabriqués par Bernardaud.
Ci-dessous : le vase de Léa Zeroil créé en collaboration avec la Faïencerie de Gien. GILLES & BOISSIER/ ADEL SLIMANE FECIH

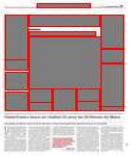




GINORI 1735



CONCURRENCE - CORPORATE



MÉDIAS & PUBLICITÉ

Huit mois après son rachat par LVMH, les nouvelles ambitions de « Paris Match »

Fort de ses succès en kiosque et de sa percée sur les réseaux sociaux, le titre veut explorer de nouveaux terrains de jeu.

Amélie Ruhlmann

L'écappée amoureuse d'Iris Mittenaere et Antoine Dupont sur les Champs-Élysées, la romance entre Tiphaine Auzière et Cyril Hanouina, et même un aparté exclusif avec Donald Trump en marge de l'inauguration de Notre-Dame... Passé sous pavillon LVMH en octobre, *Paris Match* n'a pas perdu de temps. L'hebdomadaire dirigé depuis huit mois par Pierre-Emmanuel Ferrand et Jérôme Béglié a multiplié les scoops et les grands reportages à sensation. Les deux dirigeants se livrent à un premier bilan depuis leur siège flambant neuf, situé dans le 9^e arrondissement de la capitale.

« Nous avons réussi de jolis coups éditoriaux », se réjouit Jérôme Béglié, directeur de la rédaction et de la publication. L'ancien du *Figaro Magazine* et du *JDD* cite également l'interview exclusive d'Hélène Perlant, la fille de François Bayrou, en pleine affaire Bétharram. Ou, plus récemment, un grand reportage sur le bataillon des « renégats », ces soldats ukrainiens faits prisonniers par la Russie qui se battent contre leur nation d'origine. « Ces succès montrent que la singularité voire l'exception de *Paris Match* dans la presse papier hebdomadaire continue de perdurer. »

Dans un univers de la presse magazine atone, le dynamisme du titre fondé en 1949 fait mouche. Avec plus de 150 000 abonnés papier, *Match* possède la deuxième plus forte base d'abonnés de la presse magazine, derrière *Télérama*. Et si

sa diffusion payée s'est réduite de 3 % depuis en 2024, ses ventes au numéro ont quant à elle progressé de 5 %. « C'est complètement atypique dans le contexte actuel, notamment pour un magazine aussi installé », souligne Pierre-Emmanuel Ferrand, directeur général de *Paris Match*. Chaque semaine, nous vendons autant que les cinq autres magazines de news cumulés. »

En plus de son édition hebdomadaire, le magazine a lancé une collection de hors-séries incarnée par Stéphane Bern. D'autres lancements sont prévus dans les prochains mois. « On croit beaucoup au papier », insiste le directeur général. Depuis janvier, trois numéros ont dépassé les 100 000 ventes : celui sur la mort du pape François, celui sur les 30 ans de la victoire de Jacques Chirac à l'élection présidentielle et, enfin, celui consacré au nouveau pape, Léon XIV. Les numéros sur les « scoops » mentionnés plus haut, qui renouent avec la tradition des photos volées, ont aussi fait les beaux jours du titre en kiosque. Quitte à faire polémique, à l'image de la une sur le compagnon supposé de Gisèle Pelicot ou de la photo de Marine Le Pen en pleurs au moment où elle apprend le décès de son père.

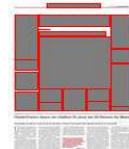
Les dirigeants y voient la preuve que la devise de *Match* – « Le poids des mots, le choc des photos » – continue de séduire. « Ce que les fondateurs de *Match* avaient initié il y a 76 ans, à savoir qu'un sujet, ce n'est pas juste un texte mais aussi et d'abord une image, nous semble extrême-

ment moderne. A ce titre-là, *Match* a une légitimité XXL dans la presse traditionnelle », estime Jérôme Béglié.

Paris Match fait cependant face à deux défis, communs à tous les titres magazines. La réduction du réseau de distribution pour commencer. « Il faut trouver de nouvelles façons de distribuer la presse », plaide le directeur. L'accélération de l'actualité ensuite. « Il est très difficile de suivre le monde selon Trump quand vous êtes un magazine qui paraît chaque jeudi », illustre le dirigeant. Le titre en a fait les frais : fin février, sa une consacrée à la relation houleuse entre Macron et son homologue américain s'est vue balayée en moins d'une journée, éclipsée par la brouille entre Zelensky et Trump dans le Bureau ovale.

« Une bonne couverture de *Match*, c'est une couverture différente des autres titres le jeudi, qui tient au moins jusqu'à dimanche », résume Jérôme Béglié. C'est pour cela que l'hebdomadaire a levé le pied sur la politique et mit l'accent sur les scoops qui tiennent les lecteurs en haleine plus longtemps. Mais il n'est pas toujours facile de faire mieux que les réseaux sociaux. « On vend de l'exclusivité photo à un moment où toutes les vedettes n'ont qu'une envie, c'est de mettre tout sur leur Instagram. Nos plus grands concurrents, ce ne sont pas les autres titres, mais les comptes sociaux des grandes personnalités. »

Après avoir accusé un temps de retard, notamment sur son rival *Gala*, *Paris Match* a dopé son activité sur les réseaux sociaux. En un an, il a gagné 1,3 million



de followers sur TikTok, et plus de 300 000 followers sur Instagram et sur Facebook. « *Le social est particulièrement adapté à notre terrain de jeu, souligne Pierre-Emmanuel Ferrand. On a constaté que la marque prenait une dimension transgénérationnelle via le succès que nous avons sur ces supports.* »

En mai, porté par de grands événements (Festival de Cannes, Grand Prix de Monaco...), le titre a cumulé 616 millions de vidéos vues. « *On devance quasiment tous les acteurs quotidiens et magazines en termes de vidéos vues, ce qui nous positionne comme challenger des nouveaux acteurs comme Brut et Konbini.* » Les revenus que *Paris Match* tire de ses contenus sociaux – via les partenariats commerciaux – dépassent désormais ceux de son site web.

Sur ce dernier support, le bilan reste contrasté. Si la fréquentation du site a grimpé de 15 % en an, avec un record en mai (18,8 millions de visites), la part des abonnements numériques reste très faible, de l'ordre de 4 %. « *Nous n'avons pas encore trouvé le papier glacé du numérique, c'est-à-dire la façon de rendre compte de cette qualité d'immersion, de qualité photo, en numérique* », admet Pierre-Emmanuel Ferrand. Le titre mise beaucoup sur la refonte de son site, prévu d'ici à la fin de l'année. Il a d'ores et déjà embauché une vingtaine de collaborateurs pour renforcer les contenus digitaux. Mais l'ensemble de ses 75 journalistes sont amenés à alimenter le site de contenus « pur web ».

Le magazine a également d'autres ambitions, notamment dans l'audiovisuel et l'événementiel, à l'image du « dispositif 360 » déployé lors du Festival de Cannes, durant lequel il a produit des contenus vidéos sur Canal+ et TV5 Monde et multiplié les espaces exclusifs (Suite Paris Match et Soirée Paris Match au Carlton). Il n'exclut pas non plus une expansion à l'international, notamment aux États-Unis, où la marque jouit d'une certaine notoriété.

Une diversification encouragée par son nouveau propriétaire, qui a déboursé 150 millions d'euros pour racheter le titre auprès du groupe Lagardère. « *La spécificité de Match par rapport aux autres titres de LVMH, c'est un fort potentiel dans la diversification* », estime Pierre-Emmanuel Ferrand, qui rappelle que *Paris Match* est logé dans une filiale différente des autres médias détenus par le géant du luxe. « *On a la chance d'appartenir à un groupe qui a énormément d'expertise et de faire partie d'un triptyque très avantageux : nous sommes à la fois autonomes, et soutenu sur certaines fonctions par Les Échos-Le Parisien, et sur d'autres, par LVMH.* »

Embarqué dans une trajectoire de relance, *Paris Match* ne sera pas rentable dès cette année. En marges nettes, il n'est plus bénéficiaire depuis trois ans. « *Notre plan d'action est une forte amélioration de notre résultat opérationnel, mais nous avons de lourds investissements à assumer. Notre actionnaire nous accompagne* », assure Pierre-Emmanuel Ferrand. « *LVMH est un actionnaire confiant,*

aimant et fier du titre qu'il a acheté. Il est aussi exigeant sur la qualité du journal et le développement à venir de la marque », abonde Jérôme Bégé. ■

« Ce que les fondateurs de "Match" avaient initié il y a 76 ans, à savoir qu'un sujet, ce n'est pas juste un texte mais aussi et d'abord une image, nous semble extrêmement moderne. À ce titre-là, "Match" a une légitimité XXL dans la presse traditionnelle »

Jérôme Bégé

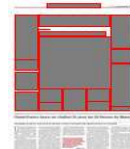
Directeur de la rédaction
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Pierre-Emmanuel Ferrand

Directeur général de « Paris Match »



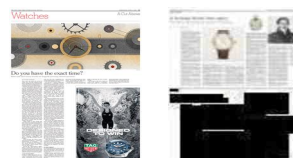


FRANÇOIS BOUCHON/LE FIGARO

Jérôme Béglé (à gauche) et Pierre-Emmanuel Ferrand, respectivement directeur de la rédaction et directeur général de Paris Match, se félicitent de vendre chaque semaine « autant que les cinq autres magazines de news cumulés ».



CONCURRENCE - LUXE



MATERIALS

Dials with different styles

Whether inlaid or embroidered, sturdy or smooth, textiles such as leather and silk present their own set of challenges in watches

BY JOSHUA HENDREN

Among the precious metals, enamels and ornamental stones often used to create watch dials, traditional textiles such as leather and silk have been gaining ground as unconventional accents.

Early this year, Hermès introduced a new, limited-edition model with a leather dial, following Hublot's foray into the trend last year. In 2024, the Belgian brand Ressence also introduced a watch face of hand-dyed indigo silk. And Harry Winston has a whole timepiece collection devoted to embossed silk dials in its *métier d'art* range.

"It's such a beautiful and unique craft," said Benjamin Chee of the Singapore-based watchmaker Celadon, which has produced watches with dials of hand-embroidered Suzhou silk since 2017. (The silk is created in Suzhou, a city in China's Jiangsu Province, which for centuries has been a center of silk weaving and embroidery.)

Founded in 2012, Celadon today offers a bespoke service that allows collectors to design their own embroidered silk-dial timepiece that includes the brand's in-house CH5 movement (\$30,000).

"Historically, the luxury goods China produced were porcelain and silk," Mr. Chee said in a video call from Singapore. "Suzhou silk is a very fine expression of silk, so I thought that would be a very good art form to incorporate into my watches because the dial is so small that it allows a high level of embroidery without being absurdly expensive."

He noted that Suzhou silk embroidery, a millenniums-old tradition, typically is done as single artworks of about 15 inches by 40 inches that are attached to a larger silk brocade backing and framed in wood. So given the small surface of a watch dial, "we had to invent many of the processes," he said.

A team of embroiderers makes the silk dials exclusively for Celadon, hand-stitching each design onto a large silk cloth, which requires about two months to complete. Each cloth accommodates eight to 10 dial designs, which are then cut out and affixed with an adhesive to a brass base before being installed in a Celadon timepiece.

Classical bird-and-flower motifs are Mr. Chee's most popular embroidery request, he said, though he has created one for himself featuring his pet dog.

While silk lends itself to customization, it presents challenges. "Within two to three years, sometimes the glue can begin to come apart from the dial or dis-

color, leading to long-term issues," he said. "Another challenge is making sure the silk doesn't peel off from the dial base. The adhesive was a tricky formula that took many iterations to perfect."

Mr. Chee is not alone in his devotion to silk. Some of the most notable examples of silk watch dials — according to Alexandre Ghotbi, deputy chairman and head of watches for Europe and the Middle East at Phillips auction house — have been produced by Christian Klings, an independent watchmaker in Dresden, Germany.

"In the past 10 years, we've had a few of Klings' watches pop up at auction," Mr. Ghotbi said. These pieces, from separate private collections, included a 40-millimeter white gold manual-winding model with a champagne silk dial that sold for \$251,400 in November 2023, and a 40.5-millimeter pink-gold wristwatch with a textured blue silk dial, which fetched \$262,000 in May 2022.

Mr. Klings made very few watches, Mr. Ghotbi said: "They were all custom and he's now retired. So today, if one comes on the secondary market, they do very well."

Another perhaps unexpected material for a watch dial is leather. Philippe Delhot, the creative director of Hermès Horloger, said the company was the first to use leather marquetry in watchmaking — a project initiated in 2016 that produced the Arceau Cavales timepiece in 2017.

"For a long time we were working with enamel, wood marquetry, engraving and many other crafts, but never with leather before," Mr. Delhot said in a video call from Hermès Horloger's headquarters in Brugg, Switzerland.

The French luxury house, known for its leather goods, transferred its skills and adapted its tools for producing leather straps to develop dials of leather marquetry and mosaic. (Marquetry is created with very thin pieces of leather, fitted together with no gaps, like a puzzle. At Hermès, two craftsmen create the mosaics using small cubes of leather in what the company considers a trade secret.)

This mosaic technique is showcased on the brand's new Arceau 18-3-7 watch, a model that honors the 1837 founding date of the house as well as an archival silk scarf named 18-3-7, designed by Geoff McFetridge.

"Very often, we take inspiration from the silk scarves, and this particular scarf

I really loved when I saw it because it paid tribute to the equestrian universe of the maison," Mr. Delhot said. The 41-millimeter self-winding white gold timepiece is limited to 24 pieces, each \$45,000, and features a leather marquetry dial depicting a horse race.

Leather marquetry also embellishes the brand's Arceau Pocket Aaaaargh!, a pocket watch inspired by the Hermès Aaaaargh! silk scarf designed by the British artist Alice Shirley. The 48-millimeter white gold model was produced in two one-off pieces, each accented with a cover that features a Tyrannosaurus motif of leather marquetry and mosaic — one rendered in green shades, the other in reds.

Much like silk, leather requires special steps to preserve its longevity. Hermès uses anti-reflection and anti-UV crystals on models with leather dials to keep the leather from discoloring. The brand also ensures each case is water-resistant to a depth of nearly 100 feet.

Last year, Hublot offered a leather dial model in collaboration with the luxury men's wear brand Berluti, headquartered in Paris. Limited to 150 pieces and exclusive to Japan, the 44-millimeter Big Bang Unico Berluti Nero Grigio Ceramic featured Berluti's signature Venezia leather on the dial surrounded by a polished black titanium bezel. It followed a partnership in 2021 on the 44-millimeter Big Bang Unico Berluti Aluminium (\$25,200), which featured Venezia leather treated with Aluminium, one of Berluti's signature patinas, on the dial as well as the polished titanium bezel.

It was not the first time that Hublot had incorporated unusual materials into its watches. The brand has produced models with dials of linen, velvet and tweed, a lineup that began in 2013 with the Big Bang Jeans, featuring a dial and strap of Italian denim.

"With any fabric, you have lots of small elements that could separate from the dial and limit the functionality of the hands," said Raphaël Nussbaumer, the chief product and purchasing officer at Hublot. "It's a challenge, but these models have been a great success."

Looking ahead, will Hublot continue to produce watches with fabric dials? "We are discussing a new kind of fabric style," Mr. Nussbaumer said. "It could take one or two years; we don't know yet." The appeal of these models, he added, lies in their uniqueness and the handicraft that goes into each design.





“I think, for consumers, it’s a disruptive approach that is modern and speaks to all people, both women and men,” he said. “We are thinking about imagining new kinds of fabrics in the future, because our customers love them.”



Face time

Clockwise from far left: a Hermès Arceau Pocket Aaaaargh!, a pocket watch with a cover that features a Tyrannosaurus motif of leather marquetry and mosaic; a Celadon Celestial Duo of Swallows watch with a silk dial; and a Ressence Type 8 Indigo watch with a dial of hand-dyed indigo silk.





Chanel installera sa Galerie du 19M à Tokyo cet automne

Chanel installera sa Galerie du 19M à Tokyo cet automne, mettant en valeur ses Métiers d'art avec des expositions immersives gratuites, célébrant la créativité franco-japonaise et le centenaire de Lesage.



Chanel va installer sa Galerie du 19M à Tokyo cet automne, afin de faire connaître ses multiples "Métiers d'art" au grand public. La marque a choisi de prendre de la hauteur et va investir un espace au sommet d'un célèbre gratte-ciel de Tokyo pour présenter les compétences uniques des artisanes et artisans du 19M.

Fondé par Chanel en 2021 à Paris, le 19M est un réseau unique de métiers d'art et de fournisseurs spécialisés réunissant près de 700 artisanes, artisans et experts du monde de la mode et de la décoration.

La Galerie du 19M est un espace dédié à la transmission et à la promotion des Métiers d'art à travers une programmation pluridisciplinaire mettant en valeur les talents créatifs émergents. Elle a déjà investi pendant plusieurs semaines un fort de la marine marseillaise lors de la présentation de la collection croisière de Chanel dans la ville méditerranéenne l'année dernière.

Du 30 septembre au 20 octobre 2025, la Galerie du 19M prendra ses quartiers d'automne au 52e étage de la Mori Tower. Ce gratte-ciel géant d'une surface de près de 400.000 mètres carrés abrite



également un célèbre musée d'art, un étage au-dessus de celui où s'installera Chanel.

"Les visiteurs de tous les âges s'émerveilleront de la richesse des héritages japonais et français et de la modernité de leurs interprétations contemporaines", souligne Chanel dans son communiqué.

En janvier 2022, Emmanuel Macron a célébré l'ouverture du 19M, le campus unique de Chanel dédié à la couture et aux métiers de la mode dans le nord de Paris, qualifié par le président français d'expression d'une révolution culturelle en France. Cet impressionnant bâtiment réunit un large éventail de compétences, depuis les brodeurs de Lesage jusqu'aux bottiers de Massaro en passant par les modistes de Maison Michel, les plisseurs de Lognon et les plumassiers de Lemarié, rassemblant des savoir-faire uniques.

"La Galerie du 19M Tokyo marque une nouvelle étape déterminante dans l'histoire qui lie Chanel et le Japon, fondée sur le respect, l'admiration mutuelle et l'inspiration partagée. Si l'esthétique japonaise a imprégné de nombreuses collections depuis l'époque de Gabrielle Chanel, la Maison a également rendu hommage au Japon à travers de nombreux événements importants, comme son premier défilé de mode à Tokyo en 1978, sa première exposition Métiers d'art à l'étranger ou encore son flagship à Ginza en 2004", a souligné Chanel.

La Galerie du 19M Tokyo sera accessible gratuitement. Ouvertes à tous, les visites proposeront un parcours ludique et inspirant en trois chapitres : Le Festival, une installation monumentale mettant en valeur le savoir-faire unique des Maisons d'art du 19M, conçue par l'agence ATTA et dirigée par le célèbre architecte Tsuyoshi Tane, et "Au-delà de nos horizons", une exposition immersive présentant les créations de près de 30 artisanes et artisans, ainsi que d'artistes japonais et français, dont beaucoup ont été réalisées en collaboration avec les Maisons d'art du 19M. Le commissariat a été confié à cinq personnalités du monde de la création: Momoko Ando, Yoichi Nishio, Shinichiro Ogata, Kayo Tokuda et Aska Yamashita.

Enfin, la rétrospective "Lesage, 100 ans de mode et de décoration" célébrera le centenaire de la maison de broderie et de tissage et dévoilera ses créations les plus impressionnantes.





FASHION

Louis Vuitton Names Jeremy Allen White As Brand Ambassador

● The U.S. actor wore a suit by Vuitton men's creative director Pharrell Williams to his debut Met Gala in May.

BY JOELLE DIDERICH

PARIS – After flirting on the red carpet, Louis Vuitton and Jeremy Allen White have made their relationship official: the U.S. actor has been named as the French fashion's house new brand ambassador.

For his Met Gala debut in May, White wore a custom black pinstriped three-piece suit with pearl buttons and flared trousers, with a white shirt and tie, in keeping with "Superfine: Tailoring Black Style" theme of this year's edition.

Best known for his role as chef Carmen "Carry" Berzatto in the comedy-drama series "The Bear," White also wore Vuitton to the SAG Awards in February. He rocked a flared black three-piece single-breasted tuxedo without a bow tie, but accessorized with a gold brooch – a far cry from the signature white T-shirt and chef's apron he wears on TV.

"Jeremy's got a quiet confidence and authenticity that you can't fake. It's effortless. At Louis Vuitton, it's about real people who move culture forward – and Jeremy lives that. We're proud to welcome him into the family," Pharrell Williams, men's creative director at Vuitton, said in a statement on Tuesday.

The partnership marks a stylistic evolution for White, who previously channeled classic Americana and nonchalant cool in campaigns for Calvin Klein. Images of the actor, stripped down to his underwear in the brand's spring 2024 ads, quickly went viral on social media after their release last year.

White's breakout role came in 2011 when he was cast as Phillip "Lip" Gallagher in the U.S. series "Shameless,"

in which he starred during the show's entire 10-year run. But it was "The Bear" that made him a star, winning him back-to-back Emmy, Golden Globe and SAG awards, to name just a few.

He could have another busy awards season next year. White will appear as Bruce Springsteen in the biopic "Deliver Me From Nowhere," set for U.S. release in October. Directed by Scott Cooper, the movie will chronicle Springsteen's journey towards completing his 1982 album "Nebraska."

White will also join the cast of the 2026 "Star Wars" film "The Mandalorian & Grogu" as the voice of Jabba the Hutt's son, Rotta the Hutt.

At Vuitton, he joins a roster that includes actor Bradley Cooper, rapper Pusha T, K-pop sensations such as Felix of Stray Kids, as well as athletes Victor Wembanyama and Carlos Alcaraz, among others.



Jeremy
Allen
White





Fendi choisit la chanteuse espagnole Aitana comme nouvelle égérie

Après la nomination de l'Espagnol Ramón Ros au poste de CEO, la maison de couture italienne Fendi continue de renforcer ses liens avec le pays de la péninsule ibérique en signant avec la chanteuse et actrice barcelonaise Aitana Ocaña pour sa dernière campagne.

Dans le cadre de cette collaboration, la Catalane a joué dans la vidéo promotionnelle de la dernière collection de la marque, qui montre Aitana découvrant certains articles de la capsule, dont son sac baguette "Peekaboo", tandis que son single "Segundo Intento", extrait de son nouvel album Cuarto azul, est diffusé en bande-son. La campagne est lancée sur les comptes Instagram officiels de la chanteuse et de la marque de luxe.

Aitana n'en est pas à sa première incursion dans le monde de la mode. La chanteuse, qui s'est fait connaître en 2017 grâce à sa participation à la neuvième édition du concours musical espagnol Operación Triunfo, a signé un contrat avec l'équipementier sportif allemand Adidas à la fin de l'année 2024, devenant ainsi l'ambassadrice officielle de la marque pour cette année.

Fondée en 1925 par Adele et Edoardo Fendi, à l'origine comme boutique à Rome, la société italienne spécialisée dans la mode et la maroquinerie a rejoint le portefeuille du géant français du luxe LVMH en 2000. Parmi les dernières actualités concernant la marque Fendi, citons le départ de Kim Jones en octobre dernier, qui avait pris les rênes de la direction créative du prêt-à-porter féminin et de la haute couture en septembre 2020, à la suite du décès de Karl Lagerfeld.





BUSINESS

Miu Miu Makes a Comeback in London

- Miu Miu has returned home to 150 New Bond Street, and to a space filled with stainless steel, vintage furniture and literary flair.

PHOTOGRAPHS BY

BY SAMANTHA CONTI

Y JAMIE STOKER

LONDON – Miu Miu's newly refurbished store on New Bond Street is a blend of literary salon, indie cinema and Mayfair private members' club, adorned in Lake Como silks and a palette of pale blue, pistachio, and acid yellow.

The new concept, which debuted here this week, is centered on "cultural exchange, community, and conversation," and spotlights the brand's clothing and accessories collections and recent collaborations.

Upstairs in the salon part of the store, there are pieces – including a cream sheer lace slipdress – from the new Miu Miu Upcycled collection, created in collaboration with costume-, production- and set-designer Catherine Martin.

Martin's first film short, "Grande Envie," is projected onto a wall nearby (above the stainless steel staircase), while still images from the Upcycled campaign adorn the walls.

Large blond walnut tables are inspired by desks traditionally used in literary salons and libraries, ideal for the Miu Miu gal, a book and film lover who lives for discussion, analysis and the perfect pair of napa leather loafers.

The ground floor has a more industrial feel with a studded metal floor, double-height ceilings, and more places to sit, hang out and make conversation. There are stools by the jewelry bar and the wallet bar and a whole separate area dedicated to footwear and lounging.

For those who prefer to wander rather than sit, the windows are double-height, allowing for people-watching on the busy corner of New Bond and Bruton streets.

Even the outside of the 7,500-square-foot store is different. The dark marble facade is out, and a softer, white stone has replaced it. A chrome Miu Miu logo is lit up like a beacon.

"This store is entirely unique in its concept and execution. The focus has been on creating something specifically tailored to London, both in spirit and in atmosphere," said a spokesperson for the brand.

The opening is big for Miu Miu, and its parent Prada Group, in so many ways.

The store first opened in 2010. It had been shut for refurbishment since March and the official reopening this week is part of a wider retail expansion plan. Prada Group is targeting 10 to 15 percent square footage growth for Miu Miu in the current fiscal year.

This London Miu Miu is even more special. As reported, Prada Holding, which manages the company's industrial and real estate investments, agreed to purchase the entire six-floor building at 150 New Bond for an estimated 250 million pounds.

Sources said the deal is set to close later this month.

Prada, which is buying the building from the global investment manager M&G, is the latest luxury group to make a big-ticket investment on New Bond Street.

LVMH Moët Hennessy Louis Vuitton, Kering, Swatch, Richemont and Chanel have all been buying properties on the street, both as a real estate investment and as a way of securing space for their brands. ►

According to Cushman & Wakefield's latest "Main Streets Across the World" report, New Bond Street is the third most expensive shopping street in the world, after Via Montenapoleone in Milan and upper Fifth Avenue in Manhattan.

In 2024, rents were around \$1,762 a square foot annually, 13 percent higher than in 2023. Miu Miu's neighbors include Balenciaga, Hermès, Burberry and Roberto Cavalli.

Miu Miu is going big on VVIP experiences in the new store. Even before the official opening, the team was entertaining big spenders upstairs, where the feel is





part-salon, part-bourgeois boudoir, part-gallery space in the spirit of Fondazione Prada in Milan.

The Prada spokesperson described the floor as “a space for sharing and conversation, a kind of contemporary salon. The idea of the ‘living room’ as a place of gathering informed the design, where clusters of seating create fluid, intimate environments that encourage dialogue and exchange.

“It reflects Miu Miu’s ongoing exploration of community and culture, offering a warm and welcoming setting that feels both personal and thoughtful,” the spokesperson added.

An extra-long sofa lines a mirrored wall, while vintage furniture sourced from top antiques dealers – and fully restored – has been dotted around the space.

The floors are done in chestnut-toned wood, with acid green carpets made from bamboo silk, while the VVIP suite has its own private sitting room.

There, cabinet doors have been lined with jacquard floral fabrics – in lavender, pistachio and green – all sourced from Prada Group’s archive. The fil coupé textiles were made by a long-standing Prada supplier based near Lake Como.

On that floor, but out of view, there is also an industrial kitchen with a full-time chef serving up gelato, biscuits, coffee, bubbly and other treats. Food and drink aren’t too much of a stretch for Prada, which also owns Marchesi on nearby Mount Street, and operates the pistachio-tinged Prada Caffè at Harrods.

Pre-opening, the VVIP team was serving up those treats to customers craving Miuccia Prada’s designs, as well as her Milanese hospitality.

The store’s significant refurbishment reflects the runaway success of Miu Miu, which accounts for one-third of Prada Group’s sales and has been a major driver behind overall growth in the past few years.

In the first three months of fiscal 2025, Miu Miu’s retail sales rose 60 percent, following an 84 percent

uptick in the fourth quarter of 2024. The surge at Miu Miu fueled Prada Group’s overall revenue rise of 13 percent to 1.34 billion euros in the quarter.

Leather goods remained the fastest-growing category at Miu Miu, supported by the spring 2025 campaign celebrating the brand’s signature Matelassé line.

Bernstein’s Luca Solca described Miu Miu’s first-quarter performance as “remarkable,” and said in a separate report that the brand remains “a heavyweight” in China, one of its largest markets.

Solca expects Miu Miu’s momentum to persist in the near-term, arguing that it has “captured the season’s zeitgeist; has the full-time focus of a highly influential creative director in Miuccia Prada, and has crafted and styled compelling communication campaigns that have resonated with global consumers.”

Solca is only concerned about the medium-term, and believes that growing Miu Miu beyond 2 billion to 3 billion euros in revenue will be challenging for a number of reasons. He said the “medium-to-long term exercise” of embedding the newly acquired Versace into the group will likely spread management thin.

Prada appears to be ready for the Miu Miu challenge, installing a new chief executive officer, Silvia Onofri, in February. Onofri, who formerly helmed Napapijri and has worked for Bally and Bulgari, succeeded Benedetta Petruzzo, who left the Italian brand to join Dior as managing director.

Miu Miu is planning to celebrate the new Bond Street opening on Thursday with an evening at Koko, the music venue in Camden Town that will be turned into the Miu Miu Club London 2025.

The event will be curated by British musician Little Simz, who will play live. There will also be specially commissioned performances and DJ sets taking place throughout the night. ■







► 11 juin 2025 - N°nc

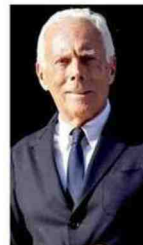




LA TRATTATIVA

Armani a un passo dalla Capannina di Forte dei Marmi

Giorgio Armani avrebbe firmato un accordo preliminare per rilevare la Capannina di Franceschi di Forte dei Marmi. La società dello stilista ha preferito non commentare l'indiscrezione, anche perché Armani non sarebbe l'unico in trattativa. Secondo fonti finanziarie la Capannina sarebbe stata valutata una decina di milioni, ma necessita di importanti investimenti per mantenere lo stato originale. Il locale fondato nel 1929, dove fu girato *Sapore di mare*, da cinquant'anni è di proprietà della famiglia Guidi che, complice anche la scomparsa di Gherardo Guidi, lo scorso autunno ha messo in vendita l'attività, che consta anche di un noto ristorante. Si tratta di uno dei locali storici della Versilia, dove hanno cantato artisti come Mina e Patty Pravo. E chissà che presto la Capannina di Franceschi non diventi la Capannina di Armani.



↑ Giorgio Armani



EXCLUSIVE

Kaia Gerber Stars in Sarah Burton's First Givenchy Campaign

- In the images, the model plays different characters for "Babygirl" director Halina Reijn.

BY JOELLE DIDERICH

PARIS – Sarah Burton's first campaign for Givenchy is all about the female gaze.

In the images, Kaia Gerber plays different characters under the direction of Halina Reijn, best known for helming "Babygirl," which featured Nicole Kidman as a high-powered woman exploring her sexual fantasies.

The Dutch actress, writer and film director shot the campaign and accompanying videos. She also appears in one of the images, kneeling in front of Gerber, who is dressed in a white babydoll dress and gold slipper heels, as if to adjust her pose.

In another image, the director's hand appears in the foreground holding a script, as Gerber – in a short red dress and black loafers – looks toward her. In a

third shot, the model and actress lies on the floor in a black lace dress with a red belt, covering her eyes.

"Kaia Gerber and Halina Reijn captured something I love about how creative women collaborate," Burton said in a statement shared exclusively with WWD. "The idea behind my first campaign for Givenchy was to focus on the friendship between a film director and an actress. I wanted it to celebrate the female gaze."

The British designer presented her debut collection for Givenchy in March after spending her entire fashion career at Alexander McQueen.

"The clothes were superb, peerlessly realized and immediately desirable; sometimes young and zesty, but most often the pinnacle of adult sophistication.

Here was a show where you could sense how proud the models were to wear them, and the entire cast of diverse sizes and ages looked gorgeous," WWD's Miles Socha said in his review.

Ahead of the show, Gerber teased an image on Instagram of her posing in the black lace dress from the campaign shoot. She also wore a long, black version of her little red dress for the opening night of "Good Night, and Good Luck" on Broadway in April.

At 23, she already has a number of big screen credits, including "Babylon," "Bottoms" and "Saturday Night," as well as the FX spinoff series "American Horror Stories." This is Gerber's first Givenchy campaign.



Kaia Gerber in Sarah Burton's first Givenchy campaign.



Kaia Gerber and Halina Reijn in the Givenchy campaign.

Balmain

Balmain's knitwear-heavy, hardware-light runway show last March reflected a new impulse to streamline – and broaden – the brand's products and collections.

Olivier Rousteing kept swimming in the same direction for pre-spring, beckoning a broader customer base for Balmain by continuing to ply simpler, often looser options with controlled doses of zing and bling.

"Consistency," he exclaimed during a walk-through, noting that knitwear has grown to 40 percent of the women's business, compelling him to create yet more slouchy sweaters – and body-con knit cocktail dresses, too, some with tweed motifs.

The women's collection pinged between short and snug silhouettes, including a bevy of square-shouldered bolero jackets and perky miniskirts, alongside voluptuously scaled wool coats with exaggerated peak lapels, and full-legged trousers.

"The idea is to give a new, effortless silhouette," Rousteing said, pausing at one rack to pull out a flaring, past-the-knee, half pleated like a kilt. There's a mini option

too, not much bigger than a wrestling belt, to wear over a long white shirt.

The designer plucked details from the archive of Pierre Balmain, homing in on the '60s this season, but kept his focus on wardrobe builders, knowing customers are spending carefully these days.

It's interesting to see Rousteing apply himself to new fashion territories, employing several bold florals and Matisse-esque prints, and punching up plainer garments with graphic color combinations that play up the tight or loose shapes.

The designer also toned down his menswear, focusing on tailored coats and jackets in Prince of Wales checks, navy and black. The demonstrative shoulders were there, but sometimes the gold buttons were almost as small as the ones found on shirts.

Shapes were looser and had some swagger. Logos were toned down, but for its Labyrinth monogram and a new hand-painted slogan for sweatshirts: "Balmain is an attitude." – Miles Socha



Balmain



RESPONSABILITE SOCIALE ET ENVIRONNEMENTALE



Au Global Fashion Summit, l'espoir d'un recyclage textile en boucle fermée récompensé avec Refiberd

Imaginer une mode plus responsable pour demain et tisser les liens entre les grands acteurs mondiaux du secteur, les acteurs de la RSE et les solutions technologiques, telle est l'ambition du Global Fashion Summit, porté par l'association Global Fashion Agenda, qui incite les décideurs de l'industrie à engager des changements.

Pour son édition 2025, qui s'est tenue du 3 au 5 juin à Copenhague, au Danemark, l'événement a attiré plus d'un millier de décideurs pour évoquer "les barrières et les ponts" à franchir, s'appuyant sur des témoignages de leaders de Kering sur les ressources humaines, de Target sur la relocalisation des chaînes de valeur, de Zalando sur la question d'une harmonisation de l'étiquetage des tailles de vêtements ou encore de Re&Up et Lycra sur le développement de nouveaux matériaux et d' H&M Lenzing et Tommy Hilfiger sur le renforcement d'une chaîne de valeur circulaire.

La circularité a d'ailleurs été particulièrement mise en valeur à l'occasion du prix Trailblazer programme 2025. Ce prix qui a pour vocation à soutenir les innovations durables dans la mode et qui, pour sa seconde édition, a reçu plus de 200 candidatures, a récompensé la société Refiberd.

L'entreprise, qui a déjà décroché un prix innovation d'Ebay en 2024, a été identifiée pour "son fort potentiel d'impact". La société californienne fondée en 2020 a développé une technologie d'identification de la composition des textiles en utilisant une combinaison d'imagerie spectrale et d'intelligence artificielle. Un outil qui peut permettre d'améliorer la chaîne de recyclage textile, mais aussi améliorer l'authentification des vêtements pour leur revente et assurer une meilleure traçabilité des matériaux.

Avec ce prix, l'entreprise va bénéficier d'un investissement pouvant aller jusqu'à 200.000 dollars ainsi qu'un accompagnement de la part du groupe PDS Ventures, partenaire du prix.

Le Global Fashion Summit s'est imposé comme un rendez-vous fort pour les groupes de distribution et industriels pour annoncer leurs projets responsables. Cette année Zalando a présenté un rapport sur l'importance de la durabilité pour les consommateurs, Lycra a mis en avant sa fibre développée à partir de maïs baptisée Qira, Ebay a communiqué sur ses initiatives par rapport aux invendus, Fashion for Good et Arvind ont présenté leur projet de centre d'innovations pour le textile durable en Inde. Dans cet esprit, la fondation Ellen MacArthur lance son guide "Scaling circular business models", qui vise à inciter les dirigeants de la mode à intégrer les modèles circulaires dans leur stratégie.



CONJONCTURE - TENDANCES

Is Sailing Ready for Its Fashion Moment?

As global sailing race SailGP embarks on its fifth season and prepares to be the subject of a new docuseries, fashion and beauty brands such as Tommy Hilfiger and L'Oréal are joining in as sponsors.

By Haley Crawford



Last weekend, nearly 10,000 people packed a grandstand in New York for this year's kickoff of SailGP, an international sailing race often likened to Formula 1 on the water that has rapidly attracted audiences with its elite, globetrotting allure.

At the top of every sail on the high-speed catamarans was the logo for Rolex, which has sponsored the race since its start in 2019. This year, L'Oréal was also featured on the French team's sail as part of its three-year sponsorship deal with the team, while Tommy Hilfiger claimed nearly the entire sail of the US team, which it also outfitted on and off the water.

On the ground, however, it was a different story. Fashion and beauty were largely absent, with most of the brand activations coming from hospitality players like The Plaza Hotel and Nobu.

The event showed early hints of how fashion and beauty are starting to take notice of SailGP, but also how much room there is to grow.

"It's the very beginning," said Christophe Babule, L'Oréal's chief financial officer. "Look at Formula 1 30 years ago. It was a much more confidential event. Today, it's a worldwide event with a huge [following], so I'm quite sure that we will see more and more players coming into this event in the near future."

While it's early to crown SailGP the next Formula 1 for brands, the sport is seeing success in attracting a wider range of viewers, many of whom are drawn in by its aspirational nature. At its Auckland race, for instance, 70 percent of viewers had never sailed before.

SailGP is also the subject of a new Paramount+ docuseries released today, "SailGP: Uncharted," that should bring it even more exposure, and as in other sports, high-profile investors have been getting involved with the teams, which may help with driving visibility. Anne Hathaway has joined the ranks of investors backing the Italian team, while Ryan Reynolds and Hugh Jackman bought the Australian team, following Reynolds' investment in English football team Wrexham A.F.C. alongside co-owner Rob McElhenney, which has turned into a sensation with the series "Welcome to Wrexham."

"Our challenge is education and marketing to new eyeballs," said Mike Buckley, co-owner and chief executive of the US SailGP team.



SailGP has been promoting itself to an affluent fan base at events like the Tribeca Film Festival, as well as the Las Vegas Grand Prix to tap racing fans more broadly. While sponsors of SailGP were traditionally more specific to sailing, like Helly Hansen and Sail Racing, the shift creates an opportunity for brands outside of the performance gear space.

“Our audience is an audience that I think high end fashion brands would resonate with, in terms of our demographic that are either coming to our events or watching on TV or a small screen,” said SailGP managing director Andrew Thompson.

Storytelling Through Sailing

SailGP’s Paramount+ series has its brand partners banking on enhanced visibility. The fast-paced nature of the event set against backdrops from Saint-Tropez to Dubai is eye candy for today’s short attention spans.

“It is obvious that it will work, because it’s pretty well designed to be seen on a screen,” said Babule from L’Oréal. “We know what it takes today to activate consumers. These races are very quick ones, so you can follow that on Instagram or on TV.”

Beyond the show, content production opportunities for brand partners are plentiful. For Tommy Hilfiger, being easily visible on the boat and at the heart of the sport is crucial. “With SailGP, we chose a place where one of the key athletes sits to play a pivotal role in steering and maneuvering the boat,” said Virginia Ritchie, the brand’s chief marketing officer. “So we get a lot of great content of him sitting right on top of the flag.”

In addition to designing the team uniform, as well as performance goggles in partnership with Safilo, the brand dresses the team in fashion outside of the performance realm for moments like walking to the race, or for event appearances, said Ritchie — all of which can easily be repurposed as content across brand channels.

The company sees a significant opportunity for driving fashion sales through storytelling that uses sailing and performance content. To accompany the launch of its spring 2025 sailing capsule collection, its window displays in key European stores used photos from the Los Angeles and San Francisco races featuring its branded red, white and blue flag.

Rolex has leaned into storytelling around SailGP athletes. It produced a series featuring the British SailGP team’s strategist Hannah Mills and showcasing her career and journey becoming a mother and then returning to the team.

The sport also gives brands an opportunity to position themselves in a new light with customers. L’Oréal, for instance, is hoping to reach more men, who are historically more challenging to sell on beauty. They make up “probably 25 percent of beauty consumption, but actually 10 percent of our sales,” said Babule. “When you are in a sport like high-tech sailing, it’s a way to more easily reach a new target of consumers that is in the clear objective that we set ourselves.”

The group can activate differently depending on where the races occur, varying the brands it features and marketing tactics it employs. Education around sun care, for instance, remains a challenge for L’Oréal in the European market, and activating around sailing moments, where sun exposure is an obvious element of the sport, creates chances for the group’s dermatological beauty division to further its goals in the region.

Brand Alignment

For brands considering potential sports partnerships, however, alignment with the sport is a key consideration. Tommy Hilfiger, for instance, landed on SailGP after looking at seven potential sports to





work with. Sailing was one of them — and a natural fit, too, due to how influential the sport was to the formation of the brand's DNA, all the way down to the Tommy Hilfiger flag, which is based on the nautical letters (colourful flags used in sailing to represent different letters in the alphabet) for the designer's initial, T J H, said Ritchie. The brand also launched its first Sailing Gear collection in the early 1990s.

Tommy Hilfiger's experience as an F1 partner let it see that it had another opportunity to marry brand history, a similar racing product and the chance to work closely with athletes in the way that Tommy Hilfiger had with racecar drivers Lewis Hamilton and George Russell, transforming the paddock walk, which had been very "uniform driven," into a runway of sorts, Ritchie said.

"That kicked off a ton of collaboration opportunities, a whole new content stream and storytelling," said Ritchie.

L'Oréal has its own history in sailing. The company has been involved with a number of sailing races, including sponsoring the French team when women could compete in the America's Cup for the first time in 2024, as part of the group's broader goal of supporting women. SailGP, which is the only sailing race to include both men and women on the same boat, fell squarely into L'Oréal's value system.

While Rolex has historically been involved with sailing — it first partnered with the New York Yacht Club, which created the America's Cup, in 1958 — SailGP, a more modern version of the sport, "is not their traditional sailing property," said Thompson. When the brand came on board as SailGP's title sponsor when the race first launched, "For them, it was quite a bold move," Thompson added. "We were untested. [But] Rolex saw the opportunity."



The Business of Beauty Global Forum: Inside the Industry

Now in its third year, The Business of Beauty Global Forum kicked off its second day with conversations around community, culture and brand-building, featuring E.l.f. CEO Tarang Amin, influencer Mikayla Nogueira and Pattern Beauty founder Tracee Ellis Ross.

By Joan Kennedy



NAPA, CALIFORNIA — On the second day of The Business of Beauty Global Forum, executives, founders and creators driving the industry forward took to the stage to talk about how to move on pace with culture; seizing opportunities among underserved groups, including men and people of colour; and what serving a community looks like in 2025.

The talks took place against a backdrop of subdued industry growth. In a strained environment, shoppers are choosier than ever.

“Beauty brands are having to work harder than ever to convince shoppers that little luxuries are necessary,” said Priya Rao, executive editor of The Business of Beauty.

Moving at the Speed of E.l.f.

E.l.f. Beauty, which got its start selling premium cosmetics for \$1 online in 2004, has captured the industry’s attention with its scrappiness, agility, timely marketing and hit products. The label has reported 25 straight quarters of net sales growth, and most recently, made headlines for its blockbuster acquisition of Hailey Bieber’s label Rhode.

In the 11 years since Tarang Amin has been chief executive of the company, sales have grown from \$100 million to \$1.3 billion. Amin highlighted what it takes to move at the speed of E.l.f. in a fast-paced beauty market — or, in his words, how to “keep the E.l.f. up!”

Success starts with a strong, empowered team that’s reflective of the consumer base:

“We’ve never had a DEI programme, quotas or some of the things that are being attacked because it’s more fundamental for who we are. We strongly believe that if your team reflects the community that you serve. It’s a competitive advantage,” said Amin.



The brand keeps channels of communication open with its community — showcased by the casual and transparent way it announced its tariff-driven price increases on social media. Executives often hop on TikTok Live to ask shoppers what they want, and actually listen. Amin moved the launch timeline for liquid bronzer drops up to meet fans' demands, for example.

At a time when consumers' budgets are pinched, the company's mission of accessibility becomes all the more important, said Amin: "You shouldn't have to choose between high quality cosmetics and a carton of eggs."

Seizing the Men's Beauty Opportunity

There's long been a notion men aren't interested in beauty — that they want basic products, or whatever their significant other buys for them. A number of challenger brands, including grooming line Horace and soap-maker Dr. Squatch, are trying to upend that notion and speak to men who aren't used to being addressed by the industry.

"Men feel like it's finally okay to use products, but they didn't know they existed ... they are way more open to the product than we usually think," said Marc Terlet, CEO and co-founder of Horace.

While they are looking for a lot of the same basic themes— functionality, efficacy, affordability — men are not a monolith. There are a variety of unique audiences to reach and ways to reach them. Half the battle is getting men's attention. Dr. Squatch deploys celebrity ambassadors, including, most recently, with its viral (and controversial) soap made with actress Sydney Sweeney's bathwater.

"How can you get them to pay attention, and to focus? By doing things that are disruptive, and out there so you can capture people's attention. And then once you have the attention, you can use the attention to communicate something that's really important," said John Ludeke, SVP global marketing at Dr. Squatch.

Strategic Reinvention: Growing a Beauty Brand With Staying Power

It's never been easier to start a brand, but building one that can go the distance — withstanding macro shifts and ever-changing trends — is getting harder.

After 15 years in business, armed with a slew of hero products, strong distribution and a powerful owner in Unilever, Tatcha — founded by Wall Street burnout Vicky Tsai — has been re-evaluating what makes the brand great, and how it fits into where beauty is going. Chief marketing officer Nicole Frusci and Christopher Skinner, chief revenue officer at brand accelerator Front Row, discussed how they're reinventing the label on the precipice of a big push to scale up and move away from its exclusive relationship with Sephora into other channels.

Its motto "to reawaken beauty from skin to soul," they thought, came down to the idea of self-love. Their new north star is "to inspire self love as a quiet, lasting revolution," said Frusci. It's a theme the company is incorporating in everything from creative to educating new employees on company culture.

"Brands are like pencils. You don't necessarily need to throw the pencil away. Decisions and changes in leadership just slowly kind of dull the pencil down, and it takes bravery — if you recall those sort of manual sharpeners in class — to stand up in front of everyone walk over, put it in and start to sharpen, and ultimately, that's what we did," said Skinner.

The Influencer Brand Masterclass

In beauty, a mention by the right influencer can turn a sleepy product into a viral sensation.

Building a brand as an influencer, though, isn't easy. Influencer brands are often subject to extra criticism and scrutiny — and community doesn't always translate directly into sales.



Two of beauty's biggest influencers, Susan Yara and Mikayla Nogueira, came to the BoF stage to share their brand-building roadmaps; Yara, having sold Naturium to E.l.f. for \$355 million in 2023 and Nogueira having just recently launched Point of View, a skincare line (soon to include makeup), with the help of Imaginary Ventures. Both are making a bid at beating the influencer brand curse — initial hype at launch, followed by a free fall — with savvy investors and operators that understand influencer culture and can help scale their visions.

“When you're first building a brand, you have to deal with the cash flow problems, you have to deal with management and being an inspiring leader. But now I am on this other side of it, where I really get to focus on what I do best,” said Yara.

Maintaining trust and transparency with your community, especially when it evolves as the brand grows, is also important.

“When you're an influencer and you choose to create a brand, you have the responsibility to not create the brand for yourself, but to create the brand for the community,” said Nogueira.

Transformation Not Turnaround: The Olaplex Story

Haircare brand Olaplex had a storied rise, which only made its big fall more dramatic.

After introducing its revolutionary bond-building technology, it was acquired in 2020, IPO'd in 2021 and reached net sales of \$800 million in 2022. Then, sales plummeted and the brand came under fire from angry customers, some of whom filed a lawsuit alleging hair loss and fraudulent claims by Olaplex.

Former Supergoop CEO Amanda Baldwin joined Olaplex in December 2023 with the task of getting the brand back on track — but don't call it a turnaround. She's dubbed it a transformation.

“I'm not interested in going back in the other direction. Everything that happens to a brand along the way is part of a journey,” said Baldwin.

Hair is complicated: prestige haircare is a relatively new, highly personal category. Brands have to sell across channels, including to direct-to-consumer shoppers, who expect eye-catching marketing, and to the professional network, which is looking for innovation. The label reset its international business, which makes up half its sales. Then, it reworked its stark, scientific image to make it more approachable and focused on doing more storytelling, even changing the brand's main colour to red: “The alchemy of science and style wasn't coming through,” Baldwin said.

At the other end, it's catering specifically to the professional network that propped it up in the first place with new launches including scalp treatments and bond shapers designed for curly hair.

“It's my mission to do right by this community, because Olaplex wouldn't exist without them,” said Baldwin.

Community, the Key to a Winning Strategy

The word “community” is so overused by brands, it's losing its meaning.

Pattern Beauty, however, defies the cliché by being in true service to its large and historically underserved and underestimated community of non-white consumers with curly, coily and tight-textured hair.

Founder Tracee Ellis Ross relayed the brand's origin story, casting it as an outgrowth of her own struggle as a Black woman to “figure out” her textured hair in a society built around fixing it: “Through all those years I was gaining experiential knowledge.”





Her goal is for Pattern Beauty's products to give customers the tools they need to embrace and support their natural hair, rather than treating it as a problem to be solved.

"I came with the expression of 'this community needs to be supported,'" said Ross. "If you come from the place of supporting and celebrating the joy, the beauty and the power of who this customer is, you actually have an opportunity to take all that wasted space that is not serving this customer and turn that into money, and purpose, and value."

*The Business of Beauty Global Forum 2025 is made possible in part by our partners Front Row, Unilever Prestige, Citi, McKinsey & Company, Getty Images, Grown Alchemist and Stanly Ranch and our awards partners L'Oréal Groupe and Sephora. If you are interested in learning about partnership opportunities, please **contact us here**.*





Could Amazon be luxury's lifeline?

Rebag is launching on Amazon, following fashion brands and companies from Saks to Nike. Can it work?

By Madeleine Schulz



Would you spend \$1,765 on a secondhand pink Zucca-embroidered Fendi Baguette on Amazon?

Like Saks before it, Rebag is betting that enough shoppers will splurge for luxury on the platform. On 10 June, the secondhand luxury reseller launched its biggest partnership to date with Amazon Luxury Stores, making a vast majority of its secondhand designer bags available on the high-end corner of the mass-market retailer. Rebag has increasingly leant into third-party resale, launching on Bloomingdale's in August 2024, followed by Macy's (which owns Bloomingdale's) at the beginning of 2025. But unlike Rebag's department store tie-ups, which offer a limited selection of bags, almost all of Rebag's inventory will be available on Amazon.com (about 30,000 bags).

"With Amazon, we have very wide goals and want to be as broad as possible in the category," says Rebag founder and CEO Charles Gorra. In essence, Rebag is following the Amazon ethos (or what Gorra calls "Amazon-esque scale"): the more options and inventory, the better.

"Our next journey in the next quarters and years is really about, how do you get to that next user who's maybe not so intimate with [luxury] resale at this moment?" Gorra says. "Typically, you have to go and find and connect to that user in channels that they're more a bit acquainted with. That's the story with Bloomingdale's, where we're having great traction. And certainly it's the story with Amazon."

Rebag is the latest in a line of fashion brands and companies, from Saks to Nike, who have looked to Amazon to drive sales in a difficult climate. In April, Saks launched on Amazon under Amazon Luxury Stores. In May, Nike announced plans to relaunch on the e-commerce giant after pulling out in 2019. The moves follow a similar logic to Gorra's own: capture users where they are already.

It's a consumer acquisition bid at a time when consumer spending is more constrained than ever. In 2025, 37 per cent agree that they shop less for luxury fashion than they did a year prior, according to a *Vogue Business* luxury consumer survey. Consumers in the US could see a \$4,700 increase in living expenditures back in April due to President Trump's tariffs, per Yale Budget Lab. Unlike the pandemic,





consumer confidence is almost at an all-time low, among both wealthy consumers and aspirational luxury consumers, says Robin Mellery-Pratt, partner at intelligence and strategy company Matter.

With a reported 83 per cent of US households now shopping on Amazon, luxury fashion has a large pool to reach. How many of them will buy luxury?

Different time, right time?

Amazon first launched Luxury Stores in September 2020. It was peak pandemic, luxury was struggling (alongside the rest of the fashion industry) and consumers were sitting at home with money to spend. Alongside their face masks and disinfectants, Amazon offered up Oscar de la Renta, soon followed by brands including Anna Sui, 3.1 Phillip Lim and Adam Lippes. Off the back of its initial launch, though, Luxury Stores's growth stagnated, and conversations about the e-commerce giant's luxury push fell to the wayside. That is, until Amazon invested in Saks Global, driving speculation that it was once again setting its sights on luxury retail.

Now, Amazon is amping up its luxury aspirations once more, in a very different environment to the initial trial. Consumer sentiment is shakier than it has been in a long time, as shoppers question luxury's increasingly outrageous prices and tariffs generate heightened anxiety. But, post-Saks investment, Amazon is banking on consumers' familiarity with the site to keep them spending, if more than usual.

This recent push is what drew Rebag's Gorra to commit. "They have been pushing Amazon luxury meaningfully as a platform even more so in the last few weeks," he says, referring to the Saks launch, which he knew would be at a similar time to Rebag's own.

"We know that Amazon customers are eager to shop luxury brands, which is why we've continued to expand selection in Luxury Stores at Amazon to cater to our customers' varying interests in luxury products from beauty, skincare and fragrance to designer bags and accessories," Jenny Freshwater, VP of Amazon fashion and fitness, said in a statement. "We will continue to build our luxury selection so customers can find whatever products they are seeking, where they are already shopping, with fast, free delivery." (Amazon declined to comment further on how it measures luxury interest.)

While Covid's online shopping spike was necessitated by lockdowns, people are now habitually shopping for luxury online. In 2024, online as a sales channel entered a normalisation trajectory, following its post-pandemic swings, according to Bain. And in *Vogue Business's* luxury consumer survey, online multi-brand led the way for luxury fashion and accessories shopping. Fifty-one per cent favoured shopping online from a multi-brand retailer, equal to in-person from a brand's own store (also 51 per cent). Direct-to-consumer (DTC) via a brand's own site followed closely at 49 per cent. Those earning over 100,000 (in their local currency) were slightly more likely to shop from an online multi-brand retailer or department store (57 per cent vs 49 per cent of those earning under 100,000).

That said, it's not without issues. Aside from consumers' serious cost of living concerns and luxury fatigue, online luxury will always have its shortcomings. The problem persists that many shoppers like to touch and feel products with hefty price tags and long for an in-person experience, which Amazon can't provide, says Neil Saunders, managing director and retail analyst at Globaldata, adding that Amazon is also missing the inspiration factor given its more basic interface. Plus, when respondents say they prefer shopping for luxury at an online multi-brand, chances are they're envisioning Mytheresa more than they are Amazon.

Size matters

But Amazon is far less niche than Mytheresa — and this is the appeal for luxury companies. For luxury, Amazon offers scale of reach and operational efficiency, Mellery-Pratt says. "By partnering with the platform brands can better benefit from retail marketing networks, CRM [customer relationship





management] tools and an increased convenience benefit for consumers,” she says. Saunders agrees: “It makes sense as Amazon has a huge audience and can deliver sales.” He adds that it can also be an easier channel for many consumers to navigate compared to a brand’s own, which they may be less familiar with.

The sheer size of Amazon’s usership is hugely appealing, Gorra says, adding that Amazon’s scale is hard to beat. “When there’s such a massive audience, even a small share of a massive audience is likely very meaningful user gains for us.”

For Gorra, Amazon is a means of capturing new clients outside of its typical consumer profile. To date, the company has largely targeted luxury users, he says. Amazon is about expanding beyond this user. “We have to go beyond our comfort zone and into unexpected channels,” he says. “The belief is that everybody is somehow a candidate. We have a range of product — obviously we’re in a luxury position, but we have anywhere from a \$500 entry-level bag to \$20,000.”

“When there’s such a massive audience, even a small share of a massive audience is likely very meaningful user gains for us.”

Rebag’s user base is segmented, he says, and it’s now looking for channel partners that resonate with specific sects. Bloomingdale’s stocks higher end products like Hermès bags and ultra-luxe watches. Amazon, Gorra expects, will be more “middle segment”, for those who shop the Louis Vuitton Neverfull or the Balenciaga City, for instance.

Saks’s launch follows a similar logic. “We know there are luxury consumers already shopping on Amazon who are interested in luxury fashion and beauty, and this experience enables us to enhance engagement with this cohort,” says Emily Essner, president and chief commercial officer of Saks Global. “It’s still early days, but we have already seen an indication that we are reaching true luxury shoppers, based on higher than expected average order value (AOV) and particular interest in categories like handbags, women’s apparel and beauty.”

It’s also a means of reaching consumers outside of cities Rebag has so far established itself in.

“Right now, we’re very penetrated in the top three luxury US markets: tri-state around New York, Florida and California. That’s our core demo,” Gorra says. Amazon users go well beyond these three geographies. “There are a lot of affluent places that we’re just not really known locally,” he adds, pointing to Texas among other southern states. “For us, there’s a big awareness play there in terms of getting in front of an audience where we don’t have stores.”

Plus, for areas where luxury is not so readily available — but there are plenty of affluent shoppers keen to spend — Amazon’s Luxury Stores play could be a win. This is less of an opportunity for brands that already have name recognition, though, Mellery-Pratt flags. “Most of the significant wealth centres in the US have been effectively tapped by own-store networks already, and some limited but prestigious multi-brands,” she says. “The distinction here, perhaps, is ease and speed of delivery, but one would assume the variation in delivery times at a certain price point becomes minimal.”

Mellery-Pratt isn’t confident that Amazon’s scale and familiarity will be enough to outweigh the burdens burdening the luxury industry at this moment. “While [a number of] factors represent positive opportunities, they are insufficient to overcome the impact of wealth polarisation, low consumer confidence, aggressive pricing strategies and the loss of brand control to short-form video algorithms,” she says.

Comments, questions or feedback? Email us at feedback@voguebusiness.com.



ADVANCED
RETAIL

The new rules for selling luxury in China, Japan and Southeast Asia

We unpack the latest study into how consumers in key markets across East and Southeast Asia perceive luxury today and what they expect from the shopping experience.

BY

June 11, 2025





Photo: Yumeng Zheng

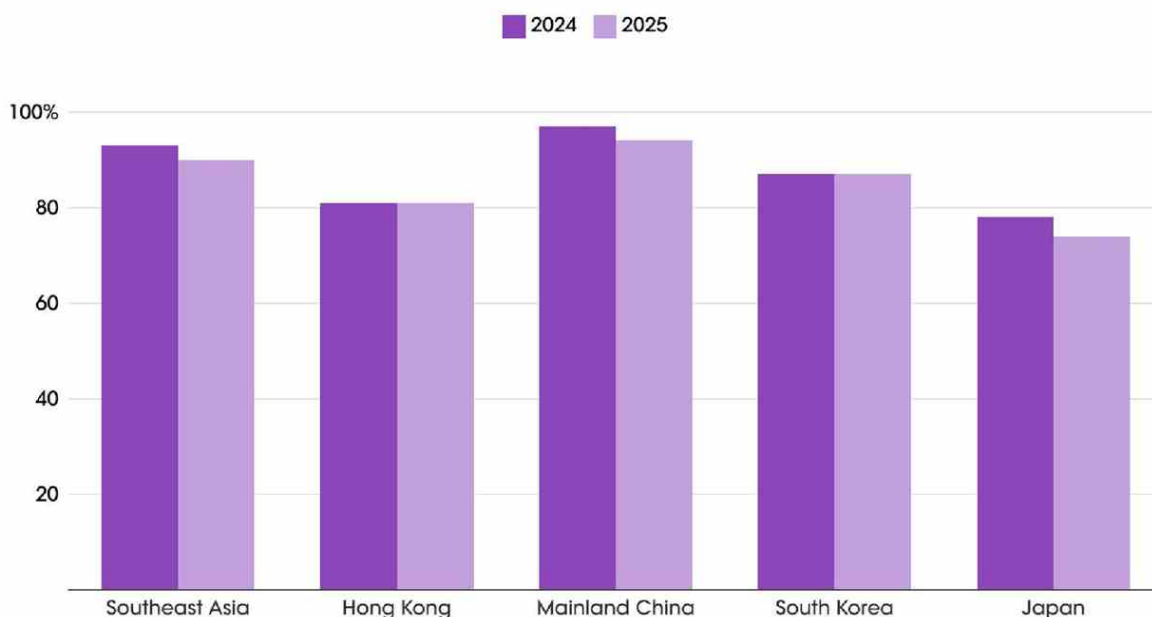
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Luxury is bracing for further economic headwinds in China, Japan and Southeast Asia. But the appetite for luxury in the region has not disappeared — it's only evolving.

The fifth edition of a market study from Hong Kong-based Asia-wide brand distributor and operator Bluebell Group predicts that the economic headwinds troubling luxury will continue into 2026. The findings paint a downbeat picture, which has been confirmed by a slew of disappointing earnings from luxury groups in the region. Even Chanel showed itself susceptible to the global downturn in its more recent earnings, with Asia-Pacific revenue down 7.1 per cent in 2024.

Carried out in March 2025, Bluebell's survey examined 1,500 consumers across select Asian markets, with a minimum spend of at least \$1,200 on lifestyle products in the previous six-month period. In China, positivity for the future decreased by 3 percentage points to 94 per cent — while still high, it's the first time in five years that sentiment has declined in the country. Positivity for the future also fell 3 per cent in Southeast Asia (90 per cent) and 4 per cent in Japan (74 per cent).

Consumer optimism is highest in Mainland China but dropped 3 per cent since 2024



DATA SOURCE: ASIA LIFESTYLE CONSUMER PROFILE, MARKET INSIGHTS BY BLUEBELL

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The slump across these markets was expected, according to Ashley Micklewright, president and CEO of Bluebell, which works with brands like Manolo Blahnik and Brunello Cucinelli. “The level of confidence is much lower than it was last year and in some places worse than others,” he explains, adding that uncertainty over tariffs is having an indirect impact. There was a sharp drop in travel intent among Chinese consumers as well. However, this was paired with a contrasting rise in spending intent, which shows an unsettled market: hopeful but fickle, nonetheless. “As a business we are anticipating 2027 [for a rebound] and whatever will originate that impetus will be in China,” Micklewright says.

Here are the four key takeaways.

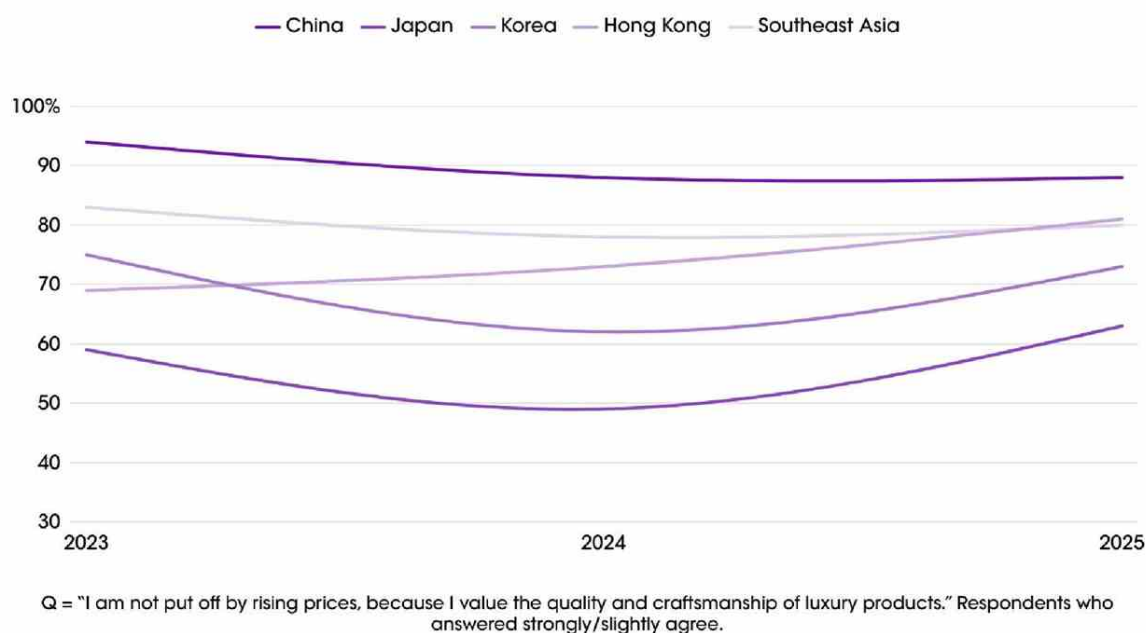
Use quality and investment value to justify your pricing

The data indicates that consumers in East and Southeast Asia generally still seek brands that are timeless, low-key and do not follow trends. The reputation of a premium or lifestyle brand is key to the purchasing decisions of most consumers. This expectation has held steady in China and Hong Kong, and has grown considerably in Southeast Asia — rising from 71 per cent agreement in 2021 to 91 per cent in 2025. In China, 87 per cent of those surveyed now favour timelessness over trendiness, with similar levels in Japan and Southeast Asia.

Value retention is becoming a critical part of luxury's appeal. Luxury consumers across Asia are increasingly seeking products that deliver long-term value but can be worn repeatedly. Most say they can accept rising prices, especially when products deliver on craftsmanship. China leads here with 88 per cent in agreement, followed by Hong Kong with 81 per cent and Southeast Asia at 80 per cent. Most consumers agree that luxury is defined by the quality of the product rather than the brand behind it. Agreement is highest again in Mainland China (92 per cent). One respondent stated: "Luxury is more about the quality of the material and the product, rather than the design or the brand behind the product."



Consumers will accept rising prices when products deliver on craftsmanship



DATA SOURCE: ASIA LIFESTYLE CONSUMER PROFILE, MARKET INSIGHTS BY BLUEBELL

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It underlines the growing need for luxury to demonstrate its value to justify its price, says Gillian Gu, founder of Indi Brands consultancy, which works with the likes of Manolo Blahnik, leather goods house Testoni and Anya Hindmarch. "The luxury market has undergone a significant shift and today's consumers are no longer saying, 'I need it,' they demand that brands convince them about why they should buy [their products]. The days when luxury thrived on selling dreams are gone. Discerning consumers now command the market," Gu says.

The report also found a broader desire to balance aspiration with practicality, which is being met by a rise in accessible luxury and dupes.

Tap the growing interest in local and niche brands

While the influence of heritage houses remains dominant, the report points to an ongoing creep of consumer fatigue and a desire for freshness, which is increasingly being satisfied by local labels and niche names. In Mainland China, 89 per cent agree that local brands are outperforming Western counterparts in innovation and responsiveness to their needs. In Southeast Asia, 81 per cent agree. Japan stands apart, with just 67 per cent in agreement and only 13 per cent strongly.

Asian brands are outperforming Western counterparts in responding to local needs



Q = "I feel that local Asian brands, as opposed to Western brands, are stronger in their approach relative to innovation and in responding to and meeting local needs, whether product or service related." Respondents who answered strongly/slightly agree.

DATA SOURCE: ASIA LIFESTYLE CONSUMER PROFILE, MARKET INSIGHTS BY BLUEBELL

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“What we’re seeing is more and more Chinese and Korean brands growing in appeal outside of their country of origin. Just about everybody likes Korean brands in Asia now. But you can also see Chinese brands starting to get a hold,” continues Micklewright, who says Bluebell’s portfolio is shifting more and more towards Asia thanks to clients like South Korean eyewear brand Gentle Monster.

According to the report, the strength of these local names lies in their abilities to rapidly interpret trends, integrate technology and build emotionally resonant narratives, which makes them especially amenable to younger, digital-native consumers. Guangzhou-based designer Yueqi Qi, whose hashtag has over 253 million views on Xiaohongshu (or Red Note), has seen growing interest from fans in Korea and Japan for her one-of-a-kind, craft-led athleisure aesthetic. In March, the designer collaborated on a capsule with her client XG, a Japanese girl group living in South Korea, and says she has seen a rise in sales outside of China since.

Her approach has been to build what she terms “a genuine connection” with her community by telling authentic stories through each collection. “That emotional narrative helps us resonate with a more thoughtful audience,” Qi explains. At the same time, Yueqi Qi expands its reach through “more commercial pieces and collaborations, which help grow brand awareness and create a more balanced strategy between creativity and business”.

Niche is the new luxury, especially in Southeast Asia and China. Over the last five years, Bluebell reporting confirms an ongoing shift towards



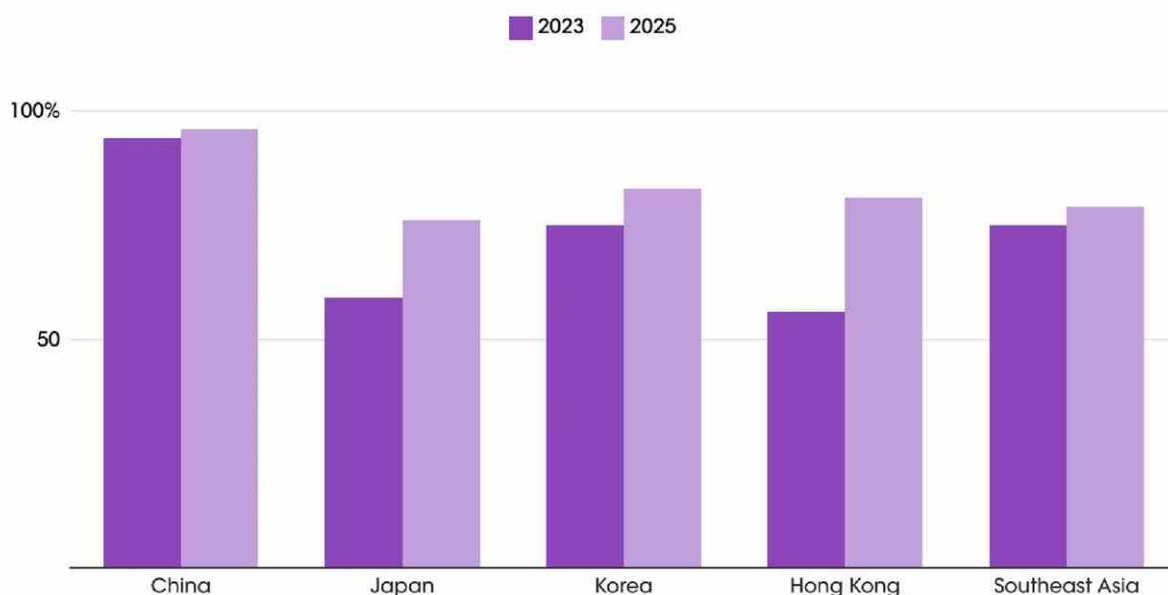
individuality, the joy of discovery and the growing mainstream appeal of lesser-known names in Asia. This indicates ample growth for new brands to expand in the region, particularly in younger and digitally driven markets such as China. There is still an appetite for limited-edition items, especially in Southeast Asia and China. “Now that the young generation is changing the way they relate to luxury and what they consider luxury, they are finding a new self-identity and national identity. This transmits into the brands they identify with and therefore invest in,” says Miriam Krumpf Wright of MKW Fashion Consulting, which works with brands in Shanghai; she lists labels like Enfants Riche Déprimés, The Row, Oude Waag and Our Legacy as examples.

Quality service across all touchpoints is expected. What’s next?

The evolution of expectations in East and Southeast Asia, as identified in the research, includes customer service both in-store and online. In Micklewright’s opinion, the quality of service inside retail stores is higher in Asia than it is elsewhere in the world. The impression that luxury is more about experiences than the product itself is widely accepted by those surveyed. Of respondents from Mainland China, 96 per cent agree, Korea follows with 83 per cent and Southeast Asia with 79 per cent. After a dip, Hong Kong bounced back, rising from 56 per cent in 2023 to 81 per cent in 2025. Attitudes are changing in Japan, which jumped from just 59 per cent in 2023 to 76 per cent in 2025.



Consumers believe luxury is more about experiences than products



Q = "Luxury to me nowadays is less about the product itself, but more about the 'experiences' that a brand can offer me, outside of brand events, but more those that are 'lifestyle' driven and appeal to my interests." Respondents who answered strongly/slightly agree.

DATA SOURCE: ASIA LIFESTYLE CONSUMER PROFILE, MARKET INSIGHTS BY BLUEBELL

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Preferences for in-store services vary significantly. Nearly half of shoppers in Mainland China (46 per cent) express desire for immersive, brand-led experiences, where sales staff play an active role in storytelling, inspiration and the anticipation of needs. In Southeast Asia, it's 42 per cent. Consumers now expect brands to reward their loyalty: this is strongest in Southeast Asia, where 91 per cent agree, 58 per cent of which strongly. Mainland China follows closely with 94 per cent in total agreement; the figure in Japan is 75 per cent.

Houses like Chanel, Loro Piana and Tiffany continue to underwrite their VIC (very important customer) experience with “always more spectacular stores and VIC salons”, according to Jacques Roizen, managing director of China consulting at marketing company Digital Luxury Group. Balenciaga opened its biggest stores in the market in Beijing and Shanghai at the end of 2024, while Louis Vuitton and Dior are expected to open Beijing flagships towards the end of the year. In June, Hermès, meanwhile, announced the reopening of its renovated and expanded store in the Four Seasons Hotel Macau. “Houses like these are consistently invested in spectacular private and public events meant to reinforce their positions at the pinnacle of luxury,” Roizen points out.

Gu says that consumers are seeking “profound emotional value that goes far beyond transactional gestures” — such as store gift tags, fancy packaging or birthday cards. “Brands must aggressively earn attention and affinity by curating transformative experiences or they risk irrelevance. True value justification requires a complete cultural immersion and community exchange not just superficial tactics,” she advises. Personalised digital content, exclusive perks and private access also offer valuable touchpoints for individualisation.



Consumers expect brands to reward loyalty with perks and personalised benefits



Q = "I expect to be rewarded by premium/ luxury brands when I shop with them - with special perks/ benefits, invitations, access to exclusive or new products etc." Respondents who answered strongly/slightly agree.

DATA SOURCE: ASIA LIFESTYLE CONSUMER PROFILE, MARKET INSIGHTS BY BLUEBELL

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The DNA of Chinese-founded Kering-owned Qeelin is based on modern, handcrafted jewellery that foregrounds Chinese heritage and symbolism. "Connecting emotionally with our customers through authentic and culturally relevant storytelling is our mission, and it has surely helped enhance Qeelin's desirability in China over the past years," CEO Christophe Artaux tells *Vogue Business*. Artaux says that as the customer became more sophisticated and demanding, especially within the competitive higher market segment (fine and high jewellery), it is elevating its customer experience. He also mentions a bespoke activity that offers select clients to directly connect with the brand's founder and creative director Dennis Chan on creating their dream jewel.



Qeelin brand ambassador Wang Chuqin.

Photo: Courtesy of Qeelin

Adjust expectations for outbound Chinese spend

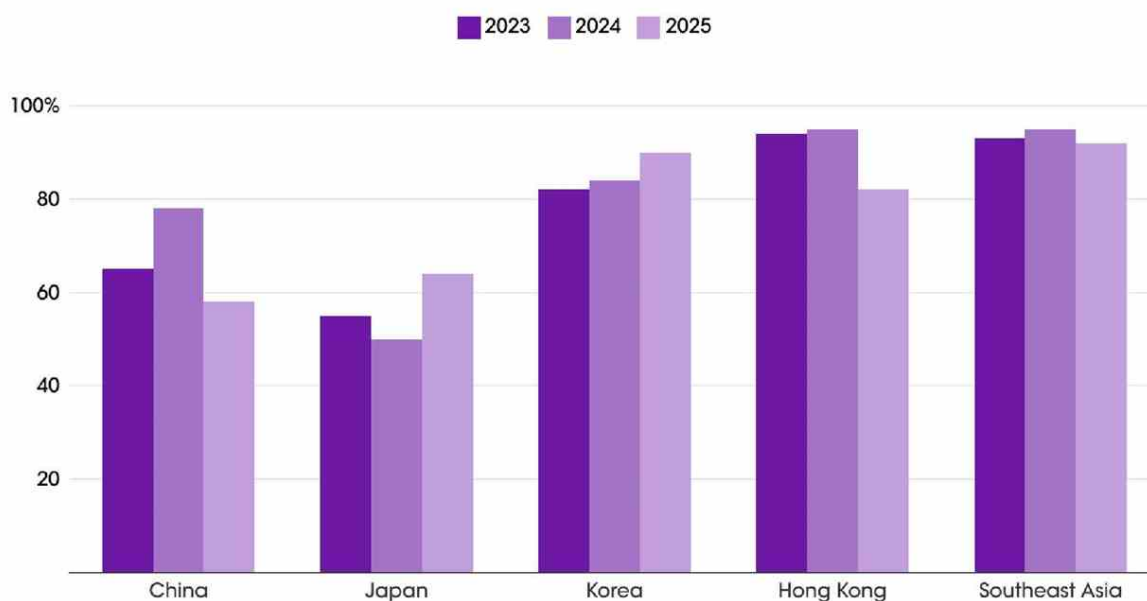
Mainland China stands out in 2025 as the only market showing a significant decline in international travel intent — dropping from 78 per cent in 2024 to

58 per cent this year. Sophie Coulon, managing director at digital consultancy VO2 Asia-Pacific, says the drop in outbound travel reflects “a more cautious” mindset among China’s consumers. In a climate of economic uncertainty, many are opting for domestic or nearby destinations. But when they do travel, they seek experiences that are culturally rich and personally meaningful. Coulon says this is especially true among younger generations, who prioritise “depth [of experience] and relevance over traditional sightseeing or shopping”. For luxury brands, this means “less reliance on volume and more focus on value — through relevance, cultural sensitivity and long-term brand trust”.

As this spending power is difficult to replace, Micklewright thinks the decrease in Chinese international travel has a potentially catastrophic impact for brands lacking a strong domestic presence in the country. On the plus side, other markets continue to show their credentials as global shoppers, with travel intent among respondents in South Korea at 90 per cent, Southeast Asia at 93 per cent and 82 per cent in Hong Kong. Japan is recovering, too, rising from 50 to 64 per cent.



Mainland China shows significant decline in international travel intent in 2025



DATA SOURCE: ASIA LIFESTYLE CONSUMER PROFILE, MARKET INSIGHTS BY BLUEBELL

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Regardless, Artaux says China is its first and priority market by far, and where Queelin concentrates most of its distribution and efforts. “The more consumption we get in China the better,” he says. Its strategy has been and remains to “selectively build an international presence as well, especially in markets where Chinese people live or travel”, Artaux adds.

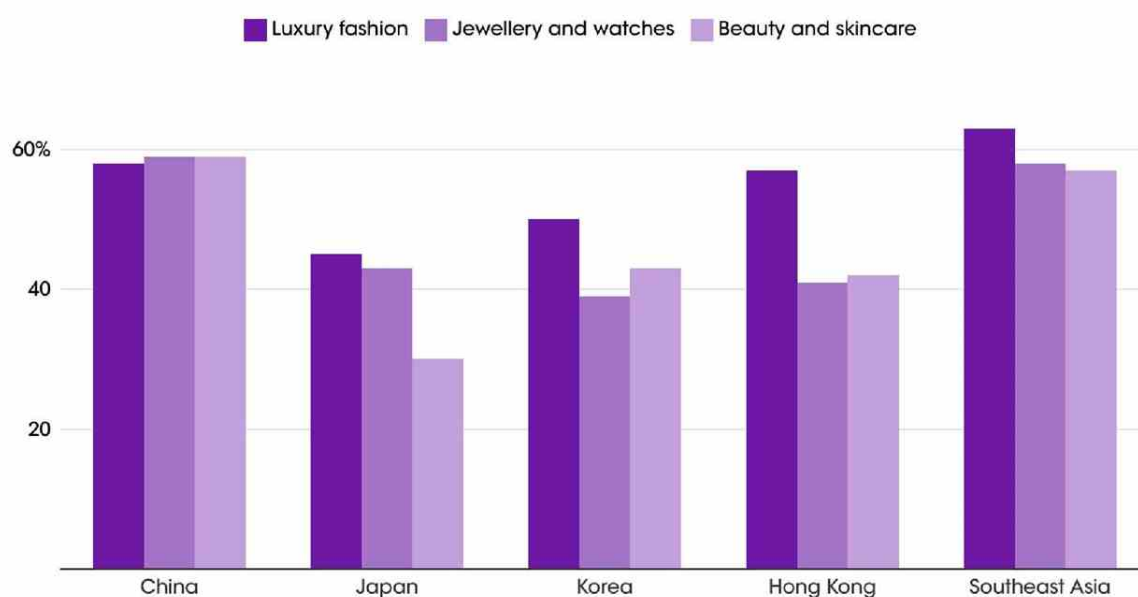
Consumers on the move have maintained a balance between material indulgences and experiential enrichment — although spending patterns diverge between at home and abroad, and differ across markets. Domestic spending in China remains heavily focused on luxury, with high intent for beauty and skincare (58 per cent), luxury fashion (54 per cent), and jewellery

and watches (50 per cent); this indicates that they continue to shop aspirationally within their borders despite limited international movement.

When travelling abroad, spending is more about luxury splurges. Across all markets, luxury fashion ranks among the top two categories, led by Southeast Asia (with 63 per cent), Mainland China (58 per cent) and Hong Kong (57 per cent). Beauty and skincare as well as jewellery and watches also command strong intent with shoppers in Mainland China and Southeast Asia, consistently above 55 per cent.



Fashion, hard luxury and beauty are popular spend categories when travelling internationally



Q = "When you travel internationally, besides your hotel stay, which of the following are you most likely to spend more on?"

DATA SOURCE: ASIA LIFESTYLE CONSUMER PROFILE, MARKET INSIGHTS BY BLUEBELL

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The findings show that travellers from Mainland China continue to favour nearby Asian destinations: Tokyo, Singapore and Hong Kong all appear in their top five (alongside Paris and Dubai). The rise of destinations like Dubai and Sydney, which are gaining modest but consistent appeal across Southeast Asia and China, shows the map is shifting.

Micklewright's advice? Brace for another prolonged period of turbulence.

"The brands in Europe have been able to rely on Asia to an extent to bring a huge percentage of their business and profits. You can't do that anymore.

And if your business has a high dependence on Asia, you're in for a very bumpy ride."

