



LVMH veteran Michael Burke to head US and other operations

Luxury goods group LVMH has named longtime executive Michael Burke, one of CEO Bernard Arnault's most trusted advisers, as head of LVMH Americas, the company's unit for North and South America, Arnault said in a memo to staff on Monday. Companies

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PARIS, July 7 (Reuters) - Luxury goods group LVMH (LVMH.PA) , opens new tab has named longtime executive Michael Burke, one of CEO Bernard Arnault's most trusted advisers, as head of LVMH Americas, the company's unit for North and South America, Arnault said in a memo to staff on Monday.

Burke, 68, has held top management positions at Dior, Fendi, Bulgari and Louis Vuitton in over 40 years working with Arnault.

His appointment comes as the luxury industry faces a deep downturn, with economic pressures and price fatigue weighing on appetite for high-end goods in China and the United States.

Hopes for a U.S. -led turnaround at the start of the year were dashed by weakening demand there, with trade tensions further clouding the outlook

Arnault, who attended the inauguration of U.S. President Donald Trump in January and has met with Trump since then, has said that the European Union must soften its stance toward U.S. trade demands and negotiate a deal to avoid tariffs and protect European jobs.

Burke will report to LVMH Managing Director Stephane Bianchi, and the executives in charge of U.S. and Latin America operations will report to Burke.

