



# LVMH Names Long-Time Arnault Associate to Fix Americas Unit

(Bloomberg) -- LVMH named Michael Burke to head its Americas operations, bringing back an old-time fixer to take on some of the biggest challenges the group has faced in the region.

Burke, 68, who has worked with Chief Executive Officer Bernard Arnault since the billionaire's early days in the 1980s, will oversee operations in North and South America, reporting directly to LVMH Group Managing Director Stephane Bianchi, the luxury conglomerate said in an internal memo. He will also become the non-executive chairman of the US jeweler Tiffany & Co. that LVMH bought in 2021.

The move reflects the depth of the group's woes in the Americas as it contends with the double impact of President Donald Trump's tariffs and a slump in demand.

"In his new role, Michael will be responsible for representing and promoting the best interests of the Group in North and South America, in a complex and evolving geopolitical period, highlighting LVMH's ambition to further invest in the region in the coming years," the memo said.

Burke, who took over the new role on Monday, started working with Arnault in the US in the 1980s before becoming CEO of Christian Dior in the US in 1986. He led Louis Vuitton, LVMH's biggest label, for about a decade until Pietro Beccari took over as CEO in 2023. On Burke's watch, the fashion brand surpassed €20 billion in sales.

"Michael Burke is back to lead Americas within LVMH as the company is fighting its biggest battle in a generation," said Pierre-Olivier Essig, head of research at AIR capital, which has a "sell" rating on the stock. "The new generation of executives — including Arnault's children — is clearly not up to the task, showcasing how deep the crisis is within the LVMH luxury-machine."

Arnault named Burke in early 2024 to be the head of the conglomerate's fashion group, which includes labels such as Celine and Fendi. However, due to personal reasons, Burke had to step aside while Sidney Toledano, another long time executive at LVMH, oversaw the unit.

LVMH reports first half earnings at the end of this month. The owner of Christian Dior Couture and Tiffany is suffering from a demand downturn in the US and China, two crucial markets for its pricey goods. LVMH warned of demand weakness in May, Bloomberg reported.

In the first quarter, LVMH's organic sales in its critical markets of the US and the region that includes China slid 3% and 11% respectively. The two regions account for more than half of LVMH's overall revenue.

LVMH shares were little changed in mid-morning trading in Paris. They have plunged more than 25% this year.

LVMH bought Tiffany more than four years ago. Burke's nomination will help "support the growth ambition" of the brand, the memo added. Tiffany, which is currently helmed by Anthony Ledru, had Arnault's son Alexandre in a key executive role during its first four years in the group. Alexandre returned to France earlier this year to help turnaround LVMH's troubled wines and spirits unit.

WWD first reported Burke's nomination.





(Updates with LVMH sales figures, analyst comment, shares.)

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