

K E R I N G



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WOMEN IN MOTION

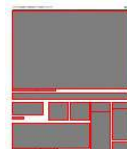


Photography under scrutiny

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Nan Goldin, l'intime et l'art sont dans un diapo

La photographe américaine mêle des clichés de ses proches aux œuvres d'art classique qu'elle a immortalisées au cours des vingt dernières années.

Photos

NAN GOLDIN

Ce sont des bras qui s'élèvent et étreignent un corps, des mains qui s'emparent du visage de l'être aimé, animés de désir mais aussi de peur que le temps n'aspire l'amour, voire l'autre tout entier, entre ses cruels interstices. On trouve de la peau et de l'ivoire, de la chair et de la pierre, des gestes en commun, au cœur de l'œuvre *Syndrome de Stendhal* de Nan Goldin, diaporama de clichés projeté dans l'obscurité de l'église Saint-Blaise et qui confronte les photos à vif de la papesse américaine de l'intime (ses ami-es, âmes vives nues et amantes, proches de son entourage ravagés par la drogue, la violence, le sida) à des œuvres classiques, statues et peintures de la Renaissance et du néoclassicisme circa XIX^e, immortalisées ces vingt dernières années lors de visites dans les musées du

monde entier.

La photographe – qui a reçu cette année le prix Women in Motion de Kering aux Rencontres d'Arles – a rapproché la sculpture d'Antonio Canova *Psyché ranimée par le baiser de l'Amour* (1793) d'une image de deux amis à elle qui s'embrassent follement dans une posture saisissante de similitude. Et d'une voix off qui se pose sur des musiques sépulcrales (Soundwalk Collective, Mica Levi, Arvo Pärt...), Nan Goldin explique avoir vécu une expérience totale de scopophilie la première fois où elle a mis un pied seule au Louvre : « *Cet intense désir nourri par le simple fait de regarder. Je suis tombée amoureuse d'une femme dans l'une des peintures, je suis allée la voir chaque semaine. Et dans le silence du musée, j'ai trouvé les visages de mes amis.* »

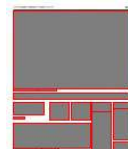
Ainsi se succèdent, tandis

qu'elle exhume dans un même mouvement les récits de figures notables de la mythologie, les clichés de visages boudeurs, juvéniles, mines blessées, corps lascifs et sensuels, photographiés, peints, sculptés, de toute époque, qui semblent ici se loger dans l'éternité de cette belle mise en commun. Troublant de la part de celle qui pensait ne jamais perdre quelqu'un en le photographiant assez, avant de se résoudre : « *Finalement, mes photos me montrent combien de gens et de choses j'ai perdus.* » Et on le sait, les statues, un jour, meurent aussi.

JÉRÉMY PIETTE

SYNDROME DE STENDHAL
de NAN GOLDIN, soutenue par Women in Motion, à l'église Saint-Blaise, jusqu'au 5 octobre.





Jeune Amour (2024) de Nan Goldin.

PHOTO N. GOLDIN. GAGOSIAN



La Mort d'Orphée (2024) de Nan Goldin.

PHOTO N. GOLDIN. GAGOSIAN

KERING - LUXE



FASHION

At Wimbledon, Fashion Matters Just as Much as Tennis

- The grounds at Wimbledon have become a fashion festival with players spotted wearing Gucci, Bottega Veneta and Audemars Piguet, and brands using the event as a promotional platform.

BY HIKMAT MOHAMMED

LONDON – Wimbledon has reached new heights this year with its young, high-profile players transforming into stars beyond the tennis court – with help from fashion and luxury brands.

Jannik Sinner, the Italian tennis player who ranks as the world's number one and won the Wimbledon men's championship Sunday, has been stepping onto Centre Court and Court One carrying his Gucci duffel bag, while fellow Italian player Lorenzo Musetti arrived in a white leather Bottega Veneta bomber jacket last week after being revealed as the brand's latest ambassador.

Aryna Sabalenka, the Belarusian tennis player who ranks as the women's world number one, may have been holding back tears during the press conference following her defeat against U.S. player Amanda Anisimova, but it was her two watches – one on each wrist – that took the spotlight.

On one wrist, she was wearing a Whoop fitness watch with a customized strap featuring a roaring tiger's face. The other wrist was adorned with an Audemars Piguet, its dial dotted with diamonds.

Brands are looking beyond the players to transmit their messages, and bidding for luxurious suites to host lunches and activations with celebrities.

Over the last two weeks Ralph Lauren, Range Rover, Evian and American Express have been hosting the likes of Andrew Garfield and Monica Barbaro, Connor Swindells, Sabrina Elba, Daniel Ricciardo, Jason Isaacs and Richard E. Grant.

According to a report from WeArisma, an influencer analytics company, Ralph Lauren drove the highest EMV, or earned media value, with \$2.6 million. The U.S. brand has been the tournament's official outfitter since 2006, and regularly hosts celebrities in its new suite a few steps from Centre Court.

Prada ranked second on the list with an EMV of \$1.6 million following Louis Partridge's Instagram post of himself wearing a Prada suit and enjoying afternoon tea.

Louis Vuitton came in third with an EMV of \$654,500, followed by Gucci with an EMV of \$571,300.

Jenny Tsai, chief executive officer and founder of WeArisma, said the company is predicting "a continued rise in brand ambassadorships that blur the lines between athleticism and lifestyle. Tennis in particular is becoming the next frontier; players like Carlos Alcaraz and Jannik Sinner are fashion's new faces. Meanwhile, brands like Ralph Lauren show how long-term investment in a sport can pay off in cultural capital, not just impressions."

Retailers and brands are also taking inspiration from the game and riding the wave of consumers' growing interest, and participation in, sport.

Mr Porter's own brand Mr P recently launched a tennis capsule following the success of its Mr P golf capsule, which debuted in 2021.

"The golf capsule continues to grow each year. Over the last three months alone, customer searches for golf shoes have increased by over 400 percent," said Liza Canneford, director of private labels and circular services at Mr Porter.

"As the fashion landscape continues to evolve alongside a growing focus on physical well-being, the connection between sport and style will only deepen," she added.

Prior to the Wimbledon Championships, Gucci's New Bond Street store unveiled its tennis-themed window display highlighting its collaboration with the American tennis racket brand Head.

At Selfridges, menswear brand Palmes has opened a pop-up with a collection of tennis-inspired pieces.

"We've leaned into the tenniscore aesthetic over the last couple of summer seasons and this year we've expanded it even further. Our focus brands in this space include Lululemon, Varley and On Running," said Grace Neal, buying manager.

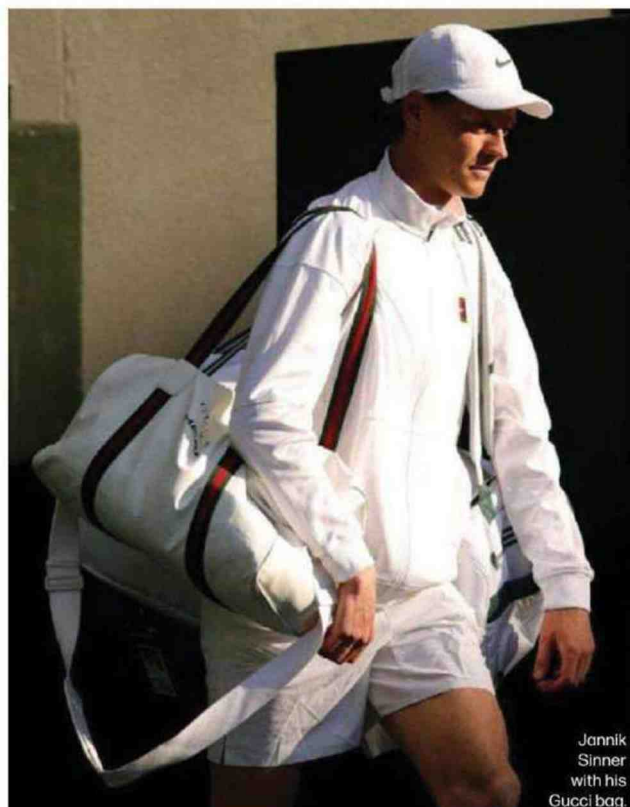
On the grounds of the Wimbledon Championships, the All England Lawn Tennis and Croquet Club has also been watching the sales of its apparel collection soar.

According to the club, 51,631 units of



merchandise had been sold as of Friday, with 12,883 towels and 10,942 white caps with the Wimbledon logo.

The brand's 2025 collection features preppy pleated skirts, cardigans with square breast pockets and caps with a script typeface, which have already sold out.



Jannik Sinner with his Gucci bag.



Lorenzo Musetti in a Bottega Veneta leather bomber jacket.



Fashion's Creative Revival Is Finally Here

Michael Rider's debut at Celine, Glenn Martens' first Margiela couture show and Jonathan Anderson's reinvention of his own brand were among the signs in Paris that luxury is ready to open a new creative chapter, writes Imran Amed.

By Imran Amed



PARIS — With designer debuts at Celine and Maison Margiela, this was a much-anticipated couture week in Paris. Both Michael Rider's return to Celine and Glenn Martens' first couture show, which Margiela calls Artisanal, underscored that there is latent creative energy in fashion that is ready to be released if we give designers the space to do so.

BoF's Tim Blanks praised Martens' collection for its contradictions: "assault and seduction, opulence and austerity," calling Martens "one of the most exciting designers working in fashion." Angelo Flaccavento said Martens' "pursuit of hybridity as a code in both aesthetic and materiality was at once intoxicating and fascinating" amid an otherwise ho-hum couture week.

The extreme aesthetic and look was somewhat polarising online, however. Fifty-three percent of the more than 4,500 people who voted in our Instagram poll gave the collection "5 Stars," but 23 percent gave the collection the lowest rating, with lots of comments about the claustrophobic masks and erasure of humanity.

As for Rider, he had big shoes to fill, coming next in line after two of the industry's most formidable designers: Hedi Slimane, who left Celine 18 months ago, as well as Rider's former boss Phoebe Philo who first put the brand on the fashion map during a transformative 10-year tenure. I loved Angelo's description of Rider's collection as *salade mixte*, with a little something for everyone, the best bits from his predecessors, including Michael Kors who came before them all.

There was a clear intent on evolution, not revolution from Slimane's impeccable product-focused strategy at Celine, where everything is made in perfect proportions, excellent fabrications and high quality. So it was the preppy styling and the way things were put together that delivered the creativity. I particularly loved the menswear which was freed up from the more strict confines of Slimane's man. No doubt there are going to be women who want to get into some of those louche looks.

Yes, as some observers noted, it was a bit overstyled at times and as Angelo wrote, it remains to be seen how Rider's point of view will coalesce into a clear creative vision. But overall this was a very good first step.



The absolute best thing I saw this past week was not a fashion show, but the new physical incarnation of Jonathan Anderson's own brand, as described so precisely in an extensive interview the designer gave to Tim Blanks as a "supremely idiosyncratic cabinet of curiosities, from garden tools to jewellery."

When I popped into the Galerie Joseph on rue Froissart to have a look, I understood immediately I was walking into Jonathan's world, one which he lent heavily to his work at Loewe. There were colourful ceramic mugs that reminded me of Loewe's candles, a collab with Pringle of Scotland on the most perfect argyle sweater and simple, unvarnished Wedgwood china in sky blue merchandised next to a matching sweater.

Pieces from Jonathan Anderson's latest collection for JW Anderson. (Imran Amed)

I meandered into another room and Jonathan was there chatting with our mutual friend, the actor Dan Levy. Jonathan opened the display drawers to show us all the new packaging and branding, clearly excited about breathing new life into JWA after it had gotten a bit lost in the success of Loewe. Now that Jonathan is working within the codes of Dior, he can lend more of his own personal taste and passions to his own brand, which he has fought hard to keep doing alongside his new, behemoth task at the luxury megabrand.

Up next is revamping the JWA store in Soho and opening a new store in Pimlico, off the beaten path from fashion and luxury and closer to the world of interiors, home and design. Rose Uniacke's store is across the street. More and more, this is where I feel luxury customers want to be. It seems Jonathan is already there.

With so much change happening on the creative side of fashion, Tim and I got together (virtually) for a post-fashion week download on The BoF Podcast, with all of our thoughts on the hellos, goodbyes and the waiting game as we anticipate the biggest fashion month ever in the autumn.

Imran Amed, *Founder and Editor in Chief*

Below are my top picks from our analysis on fashion, luxury and beauty this week:

1. Paris Couture's Life and Lifelessness. In a week of couture shows that often felt formulaic, Glenn Martens' debut at Maison Margiela supplied bold new energy, writes Angelo Flaccavento.
2. Big Tech and Fashion Think They've Finally Figured Out Smart Glasses. Tech giants like Meta and Google are striking big deals and announcing new eyewear partnerships on smart glasses after a decade of failed attempts to make the devices fashionable.
3. AI Shopping Is Here. Will Retailers Get Left Behind? AI doesn't see the internet the same way human shoppers do, meaning retailers need to adapt as more consumers turn to AI to find products or even make purchases.
4. Crunch Time for South Asia's Fashion Manufacturers. Factory owners and garment workers in countries like India, Bangladesh and Sri Lanka are feeling frustrated and nervous as their governments scramble to negotiate trade deals to stave off the highest US tariffs ahead of president Donald Trump's shifting timeline.
5. Why Boat Shoes Are Floating Up Everywhere in Fashion. The trending style has gone from a preppy staple to a high fashion mainstay as brands put their spin on the classic silhouette. The challenge lies in making the interest last.

This Weekend on The BoF Podcast

The latest fashion season marked a period of significant transition with new creative leadership taking centre stage at some of luxury's biggest houses. Highly anticipated debuts at Dior, Celine and Maison



Margiela set the tone for a new direction, while designers like Rick Owens continued to redefine the emotional and aesthetic parameters of fashion. At Balenciaga, Demna bid farewell to his iconic aesthetic, setting the stage for his upcoming tenure at Gucci.

Against this backdrop, BoF editor-at-large Tim Blanks and I discussed the realities of a shifting luxury landscape and the growing tension around pricing, accessibility and the future structure of the luxury market.

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Les secrets de fabrication du sac cabat de Bottega Veneta

: 13/07/2025



Par [Astrid Faguer](#)

Publié le 13 juil. 2025 à 10:01 Mis à jour le 13 juil. 2025 à 11:20

En 1975, la maison vénitienne Bottega Veneta introduit dans ses collections l'intrecciato : une technique artisanale de tressage du cuir qui devient rapidement sa marque de fabrique. « *Dans l'Italie des années 1960, le marché était dominé par des sacs à main lourds, rigides et structurés. Nos créations se distinguaient par leur extrême douceur : les sacs étaient à la fois fluides, souples et épurés. L'introduction de l'intrecciato leur a apporté une nouvelle légèreté, évoquant presque la texture d'un tissu* », raconte Barbara Zanin, directrice de l'artisanat et du patrimoine. Un savoir-faire immédiatement reconnaissable, que l'on retrouve sur la plupart des accessoires de la griffe - de la maroquinerie aux souliers.



Dans les ateliers de Montebello Vicentino (Vicence). Une partie du tressage s'effectue debout, pour contrôler la tension des bandes de cuir. ©Matteo De Mayda ; Solène Gun

Lancé pour la première fois en 2002, et devenu depuis l'une des créations emblématiques de la maison, le modèle Cabat mobilise deux artisans chevronnés. Ceux-ci tressent pendant deux jours des fettucce (bandes de cuir) à l'aide d'une aiguille. Particularité : une partie du tressage s'effectue debout - pour contrôler la tension des bandes de cuir. Touche finale : l'anse en cuir est cousue à la main avant que la pièce ne soit retournée.



Demna's Balenciaga: The anatomy of disruption

For Demna to rise, three forces had to converge: Zeitgeist-leading design, consumers ready to defy, and a channel to bypass gatekeepers. Published July 11, 2025

At the end of a Balenciaga tenure plastered with logomania, Demna's final show as the house's creative director abandoned logos altogether. Even on handbags, the usual monogram Bs ceded space to the name of their models in a subtle cursive — Isabelle, Rain, Sonja.

The show's sound design, stripped of music, opened space for nostalgia. The only notes came from recorded voices of the models, speaking their own name as they entered the runway — Laurent, Jona, Kim.

In place of logos and music, Demna gave us people. Surrounded by minds that pushed Balenciaga through the billion-dollar threshold, it was a reminder that there are still individuals behind creative and commercial behemoths.

Garments ranged from minimal, severe tailoring to playtime pops of princess pink. True to his self-proclaimed *raison d'être*, Demna delivered couture for a modern wardrobe. Lightness was key: a silk bomber jacket, a summer taffeta blouson, and a roomy car coat.

With this lightness, came an appropriate release of the highs and lows that came with reinvigorating the brand. The clothes, Demna's vision, and the models stood in plain sight — no obscuring hats or full-face coverings (though Nosferatu-esque necklines, yes). The anonymizing styling characteristic of his Balenciaga was largely absent. Even sunglasses were sparse.

À la Demna, he didn't shy from a few final firsts, making corduroys cool again and debuting Balenciaga's first couture sneaker — a full circle moment for a design decade that began by redefining the anatomy of a sneaker and ultimately reshaped the industry.

For Demna to rise, make Balenciaga a billion-dollar brand and disrupt luxury's codes, three forces had to converge: Zeitgeist-leading design, consumers ready to defy, and communication channels that bypassed gatekeepers.

Demna's design non-dualism: Craft and commerce

As fashion influencer and devout “Balenciagite” Bryan Yambao (@Bryanboy) told Jing Daily at the show's after-party, “Demna's always been a designer's designer. He actually makes good clothes.” Styled in a hot pink 3D-printed Balenciaga top, Yambao embodies Demna's ethos: You can defy convention and still be serious about craft.

From the start, Demna was committed to both heritage and newness. A look back at his 2016 debut collection makes this clear. Out of 44 looks, two were structured-cocoon puffers, plus a few lightweight versions. Overall, the collection obsessed over tailoring, structure and proportion, couture attitude, skirts, coats, and archival florals. Yet, it was the puffers (which grew more exaggerated as the seasons went on) and their modern take on a Cristóbal silhouette that quickly entered mainstream consciousness, fueling a global trend.

Many came to know Demna for his puffers — some aware of the Cristóbal reference, some not. Likewise, when Triple S sneakers were introduced, they sat within a curated, garment-focused collection. The sneakers and their enormity, though, are what became viral fodder.



That Demna's collections had both commercial and editorial slants is of course not unique. The creative core of a designer's collection is often elevated, referential, experimental. But it's a brand and marketer's job to distill that vision down to an accessible touch point. While there are hyper-informed fashion consumers, a large-scale brand can't count on this to make shareholders happy.

Demna made this model his own, embraced every level of fashion's creation-to-marketing pipeline, and put them into one pot.

On an attention-grabbing level, there was design that pushed into satire and took advantage of internet culture, producing everything from trash bags to chip bags. These products pumped numbers, drew eyes, became celebrity favorites, and even sold out. And, they weren't any less art than Marcel Duchamp's Fountain urinal.

The center of Demna's design, though, was a dedication to tailoring, structure, references, and above all, Cristóbal's legacy. Whether people noticed is on them. In 2021, the revival of the house's couture and its modern take made this commitment clear.

But sandwiched between a hype vehicle and a couture core was a suite of products that blurred these two modes. In their non-dualism, they hit a commercial stride. Exaggerated sneakers were daring but reasonable enough for a creative at work, or an uptown mom on a matcha run. T-shirts, stilettos, hoodies became staples for a modern wardrobe. The Hourglass Bag became coveted by even the most conservative consumer.

Meme-worthy pieces were not the bulk of Demna's work; they were simply the loudest. Demna's design mastery was its ability to blur physical, digital, and mental space, making use of the tools of the time.

Some, including fashion elites, questioned this approach. But the market for Demna's Balenciaga, as it turns out, was waiting.

Market thirsty for subversion: APAC to Gen-Z

When the Georgian designer took the reins, luxury was already shifting. Collectively, his peers carved out space for an audience that defied luxury consumption norms.

Vetements, founded by Demna and his brother Guram Gvaslia in 2014, had already taken off, while the late Virgil Abloh was building Off-White. These brands, with others, proved there was an appetite for casual clothing at high-end price points. In 2017, Kim Jones brought Supreme to Louis Vuitton, collapsing the barriers between "high" and "low" as we knew them.

Although there was overlap, Balenciaga's more grungy consumer wasn't always the same as Off-White's. They had their own moods, edge, and style. What they did have in common was an alternative language that opened up luxury to new audiences.

The changes rippling through the industry were not just about the clothes. And this era's value was never that it fit neatly into the concept of a trend, but in a long track record of community-centered fashion, elevated by Black culture, intersecting music, hip-hop, skate, internet, and on.

Luxury fashion was opening up, it seemed. With it, Demna built a cult following. Early adopters of Demna's Balenciaga hopped over from Vetements. Others were excited about something subversive but actually smack in the middle of culture – millennials, Gen-Z, and the chronically online. Brand loyalists were always there, and with an offering of sneakers and hoodies, men also eased in.

Markets like China, where consumers embrace fashion newness, were also ready for Demna. In 2021, when Balenciaga's revenue had quadrupled in five years, reaching \$1.2 billion, the Chinese market accounted for \$300 million of the pie.



"China is where we have the highest share of top clients," then-CEO Cedric Chaulbat, told Jing Daily in 2024, adding that it remained a growing market for the brand, even amid the luxury downturn.

Hardcore streetwear consumers, brand loyalists, and global markets alone, though, could not have tipped the brand into powerhouse status. And while Demna's design language was innovative, it wasn't completely new. There were always references — the ghost of Cristóbal, Margiela's deconstruction, grunge and "normcore" had come and gone.

Even the dad sneaker had been around since New Balance's 990s in the 1980s. What it had not done was land at a Kering-owned fashion house. On Demna's quest to convert the everyday into luxury, he and a community of early adopters needed an ally. They found it on social media.

Digital media: A means of influence that tipped the scales

When Balenciaga released the Triple S, I was an editor at Hypebeast, where a New York-office full of eager journalists worked around the clock to pump out articles and test the limits of the sneaker's virality.

With the onset of social and digital media like Hypebeast, traditional luxury glossies and top-down creative authority was largely dethroned. Online spaces created a new collective voice — composed of both people who bought luxury, and people who didn't.

Demna's Balenciaga always had naysayers. They're ugly. That's not fashion. This goes too far (sometimes it did). For some traditional consumers, the aesthetic was uncomfortable. But under the new model of a populous digital voice, this didn't really matter. Whether people liked or hated Kim Kardashian in Balenciaga, clicks were clicks.

The love-hate only helped the brand. And as we found out, people do like sneakers. Despite some groans, the Triple S brought the dad shoe into the luxury sphere, and with it, the idea that anything can be legacy-approved luxury.

Around that time, Demna and Abloh headlined a Vogue conference in an all-white room on the top floor of Milk Studios in New York. The topic was disruption. In that literal ivory tower, did the stiletto-heeled audience, who purchased thousand-dollar tickets, understand they were the ones being disrupted?

Ultimately, it didn't matter if they got it. A collective voice — comprising fashion fans, observers, and critics, some established, some new — were calling the shots. The disruption was happening and fashion, on a clear trajectory, was opening up.

A decade later, that trajectory has derailed. In the remnants of a disrupted industry, there is a leveling out. In parallel to rising socio-political movements, the collective voice has become fragmented, frustrated, confused, out-smarted by an algorithm.

At Demna's final Balenciaga show, where his collection let go of a decade of "disruption," the audience seemed to hold on, or at least honor, the full range of Demna's Balenciaga canon — down to glittering logos, Matrix glasses, boot socks, and the infamous towel skirt.

As Demna wrote on handwritten cards left at the show, "Fashion lives on the edge of tomorrow, driven not by what we know but the thrill of discovering what comes next." Now, we wait patiently to see what trinity of forces Demna converges with at Gucci, and if fashion does have a next.

Read more:

7 Balenciaga by Demna products that redefined luxury

Luxury's attention rat race won't end well



Balenciaga SS25: Demna's love for fashion





Pierpaolo Piccioli, le pouvoir des couleurs

Nommés à la tête de la création de quelques-unes des plus grandes marques de mode, six stylistes vont concentrer à la rentrée toute l'attention du secteur. Retour sur ce qui a fait jusque-là leur patte, avant leur baptême du feu. Cette semaine, l'ancien directeur artistique de Valentino passé chez Balenciaga.

LE TRAJET QUOTIDIEN de Pierpaolo Piccioli est désormais très différent. Pendant trente ans, il a emprunté le train de 8 h 11, parfois celui de 9 h 7, reliant Nettuno à Rome. Un trajet d'un peu plus d'une heure, chaque matin, pour se rendre dans le Palazzo Mignanelli, chez Valentino. Nettuno est une petite station balnéaire où il a grandi. Il s'est réinstallé là-bas il y a plus de vingt-cinq ans avec son épouse, Simona, pour y élever leurs trois enfants. Depuis le 10 juillet, c'est avenue George-V – au siège historique parisien de la maison Balenciaga – qu'il se rend, après avoir déménagé dans la capitale. Nommé à la tête des collections de prêt-à-porter et de haute couture de la marque du groupe Kering le 19 mai, il succède à Demna, qui est officiellement parti le 9 juillet, après le défilé de haute couture, pour rejoindre le studio du mastodonte Gucci, à Milan.

Si cette nomination en a surpris certains, ce n'est peut-être pas le cas du principal intéressé. Le 7 mai 2018, pour inaugurer son compte Instagram, il postait la photo d'une robe de mariée de 1967 signée Cristóbal Balenciaga. « L'innovation dans les coupes, la recherche constante autour des volumes, de la construction du vêtement. Il y a une réelle filiation avec Cristóbal Balenciaga, c'est la même école de pensée », explique Paola Pollo, journaliste qui suit l'actualité de la mode pour le quotidien italien *Corriere della Sera*. « Le travail de Pierpaolo Piccioli évoque souvent celui du fondateur, abonde Pierre-Jean Desemerie, historien de la mode au Musée des arts décoratifs de Paris. Je pense à ces capes en maille bouillonnée, ces robes trapèze en plumes d'autruche ou bien encore tous ces volumes exagérés. Il y a également des corrélations avec l'univers de Demna, dans l'utilisation des matières fluides ou les pièces plus sportwear mais associées à d'autres plus structurées. »

C'est en 1999 que Pierpaolo Piccioli arrive chez Valentino pour s'occuper des accessoires, qu'il développe en collaboration avec Maria Grazia Chiuri. En 2008, le duo prend la direction créative de la marque, fondée par Valentino Garavani en 1960. Ensemble, ils insufflent un romantisme éthéré aux collections et renouent avec l'élégance à l'italienne propre à la maison. Huit ans plus tard, Maria Grazia Chiuri part chez Dior et Pierpaolo Piccioli reste alors seul en scène.

Les longues robes drapées de vestales laissent place à un vestiaire plus contemporain, animé par des coupes architecturales et toujours, en fil rouge, de nombreuses références historiques. « Son travail évoque souvent la grâce de la Renaissance, en particulier l'immobilité suspendue des peintres Piero della Francesca ou Fra Angelico. Mais, pour lui, la Renaissance est plus qu'une esthétique historique, c'est un ancrage philosophique. Il y voit une harmonie visuelle et des proportions sacrées, mais également un moment charnière où l'être humain a été replacé au centre de la pensée et de l'art », confie l'un de ses proches collaborateurs chez Valentino qui souhaite garder l'anonymat.

Dans son bureau encombré du Palazzo Mignanelli, il y avait de nombreux dessins et peintures aux murs, des photographies, des bibelots ou des beaux livres d'art posés à même le sol donnant à comprendre sa vision : des images

de films de Pasolini, des photos de David Bowie ou de Nick Cave sur scène ou encore des reproductions d'œuvres de Brancusi. Et de la couleur. Car, si Valentino Garavani a inscrit son nom dans l'histoire de la mode avec son fameux rouge, Pierpaolo Piccioli ne s'est pas contenté d'une seule teinte. « Pour lui, la couleur n'est pas une décoration, c'est une affirmation. Ses récits pigmentaires produisent une cohérence visuelle à travers les collections. Dans le studio, il disait souvent qu'on ne peut pas inventer des couleurs, mais qu'on peut créer de nouvelles perspectives », détaille son ex-collaborateur.

Pour la collection automne-hiver 2022-2023, le designer s'est associé avec l'entreprise américaine de développement de coloris Pantone pour imaginer la teinte Pink PP. Un rose fuchsia électrique, qui habille la moitié des pièces, la seconde étant entièrement noire. Le jour du défilé fut lancée une application mobile permettant de voir la vie en rose Valentino. « C'est malin, car cela lui a ouvert l'accès aux jeunes générations par un gimmick ludique. Pour les plus jeunes, Valentino était jusqu'alors une marque un peu poussiéreuse, très institutionnelle », résume Paola Pollo. Même si, en 2010, la collection Rockstud, signée avec Maria Grazia Chiuri, avait déjà insufflé une bonne dose de cool à la marque en proposant des escarpins cloutés, suivis de baskets et de sandales mille fois copiés.

Écouter son époque et lui répondre est le moteur du créateur de 57 ans. Pour la collection haute couture printemps-été 2019, il a envoyé sur le podium 43 mannequins noirs sur 65 silhouettes, dans des robes volumineuses, drapées, piquées de plumes ou de sequins, déclinées dans des couleurs explosives. « Cette collection est née en réaction aux résultats des élections parlementaires italiennes du 4 mars [2018], qui témoignaient de la montée d'une vague xénophobe dans le pays. Or, nous étions tous à Paris, dans l'impossibilité de voter. J'ai donc cherché le plus de mannequins noirs possibles, précisément parce que je voulais marquer le coup », explique-t-il à ce propos, dans un épisode du podcast italien « Sailor », en novembre 2023.

La mutation du vestiaire masculin, qui veut que les hommes assument leur fragilité pour mieux déconstruire les codes de la virilité, ne lui échappe pas non plus. Chez lui, les garçons portent des bijoux délicats, des costumes souples et trop grands, des imprimés floraux et des couleurs tendres. « L'inclusivité et la mise en avant des minorités peu visibles dans la mode est au cœur de son propos, ajoute Pierre-Jean Desemerie. On le voit dans le choix des égéries et des personnalités qu'il a habillées. De Zendaya à Glenn Close en passant par le chanteur de Broadway Billy Porter. »

Une ouverture d'esprit qu'il applique également dans le travail. « Il demande toujours son avis à l'équipe avant de prendre une décision. Il croit beaucoup en la force du collectif », détaille son ancien collaborateur. Dans les notes d'intention de ses défilés de haute couture, chaque silhouette était signée des initiales du couturier de l'atelier l'ayant fabriqué. Sa première collection de prêt-à-porter pour Balenciaga est attendue pour le mois d'octobre, pendant la fashion week de Paris. (M)



Valentino/Michael Bailey/Gates/Valentino/Greg Kessler/KesslerStudio

De gauche à droite et de haut en bas, la mannequin Kaia Gerber lors du défilé automne-hiver 2023-2024 de Valentino. Pierpaolo Piccioli lorsqu'il était directeur créatif de Valentino, à Rome, en 2021. Dans les coulisses du défilé haute couture printemps-été 2019. Un ensemble de la collection prêt-à-porter automne-hiver 2022-2023.



Chez Boucheron et Chaumet, la nature sous toutes ses facettes

UN THÈME SIMILAIRE pour deux interprétations divergentes. Avec leurs dernières collections en date de haute joaillerie, Boucheron et Chaumet ont dialogué à distance. Et ce, bien sûr, sans concertation, le premier étant le laboratoire avant-gardiste de Kering, et le second le joyau traditionnel de LVMH. Au 26 comme au 12 de la place Vendôme, adresses de leurs sièges respectifs, la narration fait à l'unisson l'éloge d'une nature « vulnérable » et « précieuse ».

Au menu ? Des fleurs (iris, magnolia ou fleur d'avoine dans les deux cas) sur lesquelles des insectes butinent, évoluent ou se dissimulent. La thématique florale a beau être la tarte à la crème absolue de la discipline, les deux marques peuvent faire valoir leur pedigree historique pour l'imposer : Frédéric Boucheron a fait merveille, au XIX^e siècle, avec des bijoux végétaux réalistes tandis que Chaumet se revendique « joaillier naturaliste » depuis sa fondation en 1780.

Cette approche quasi botaniste s'exécute, chez ce dernier, avec or blanc et pavage de diamants comme base. Des matériaux qui permettent de représenter en détail les frondes des fougères, les nervures des feuillages, les gouttes de rosée qui perlent, et, chez les animaux, les ailes d'une libellule ou le plumage effilé d'une hirondelle. A ce traitement littéral,

Chaumet ajoute des gemmes de couleur de bonne tenue : ici, trois émeraude pour figurer un trèfle ; là, une variété de spinelle (rose pâle, bleu, violette) pour éclairer des iris.

Perles de culture chinoises parme, grenats spessartites orange sanguine, tourmaline vert olive... Le conservatisme de la marque, qui la fait parfois se limiter aux pierres élitistes (diamant, rubis, émeraude, saphir), s'efface cette fois au profit d'une palette plus variée et plus stimulante. Ne manque qu'un zeste d'audace et parfois un supplément de délicatesse afin de simuler mieux encore la fragilité de la nature.

C'est notamment ce que réussit Claire Choisne, la directrice des créations de Boucheron. Ses nouveautés atteignent un niveau de finesse époustouflant. Les pistils d'or, terminés par des diamants miniatures, tremblotent, tandis que les pétales d'une tulipe ou les feuilles d'un eucalyptus, en verre poli puis dépoli, créent un effet givré. La moindre feuille, fleur ou cosse (glycine, avoine, cyclamen...) semble soufflée par le vent ; un phasme en or blanc ajouré paraît prêt à décoller et une étonnante chenille se plie avec son corps d'or, diamants et spinelles, rendu duveteux par l'insertion de véritables poils de pinceau.

Fleur de pavot en titane

« Nous avons privilégié une échelle réaliste et cherché l'équilibre entre classicisme et innovation », dit Claire Choisne de ces bijoux qui, en majorité, s'accrochent en broches ou se fixent dans les cheveux. Ainsi d'une fleur de pavot en titane nappé de Vantablack, revêtement carboné qui absorbe la lumière, ou de ce chardon stupéfiant en résine biosourcée imprimée en 3D et cousue de quelque 600 diamants.

A rebours du colorama de Chaumet, Boucheron se limite au noir et blanc. Ses 28 bijoux ne sont pas vendus à l'unité mais en six bouquets. Chacun regroupe ainsi trois ou quatre végétaux et un insecte, à ranger dans leurs « vases », structures courbes fabriquées en Corian (un matériau minéral très résistant), en résine et sable noir ou en or pavé – verser de l'eau à l'intérieur n'est évidemment pas requis ! Des objets d'art à part entière. « Je voulais parvenir à des sculptures qui pourraient aussi rester exposées dans un salon », explique Claire Choisne, qui supervise ici un de ses coups les plus magistraux. Et prouve qu'un thème, aussi éculé soit-il, peut s'avérer moderne lorsqu'on ose s'émanciper des conventions créatives. ■

V. PÉ.



All The Highlights From The AW25 High Jewellery Collections

From unusual stones to gardens galore, here are all the trends you need to know.



The past two months, culminating in Couture Week, has seen the world's most storied houses showcase their spectacular high jewellery collections in stunning locations around the world, from Kyoto to Mallorca. High jewellery is something of a sparkling bright spot in the luxury downturn right now, thanks to the intrinsic value from precious metals and rare gemstones found in these one-off jewels. That growing demand is translating into some seriously exciting creations – and here are the trends to look out for right now.

Unusual stones

After years of collecting what's known as the big four – diamonds, rubies, sapphires and emeralds – jewellery aficionados are looking to jazz up their collections with unexpected and unusual stones. Despite being referred to as non-precious gemstones, the designs feel magnificently precious and luxe, especially with the joyful hues that these jewels emit. Leading the charge is Piaget, a house that's synonymous with vibrant hardstones, infused with a Swinging Sixties vibe. This year its Shapes of Extraleganza high jewellery collection, unveiled in Barcelona, nodded to art movements like Pop Art and Memphis, and finds expression in the likes of a pair of geometric earrings made from interlocking trolites, chrysoprase and diamonds, or the fabulous Kaleidoscope Lights necklace that is a graphic revelation of blue sapphires, jaspers, verdites, turquoises, sodalites, sugilites, chrysoprases, rhodochrosites, ruby roots, rhodonite and diamonds (pew!).



Louis Vuitton is a relative newcomer on the high jewellery scene – think more decades versus centuries – and continues to make waves with head-turning designs that play off its house codes. Cue its Savoir necklace, themed around a triangle-cut Australian black opal of 30.56cts. The V-style design is paired with the trunk-style elements so dear to the maison, like nail-style closet diamonds contrasted with emerald beads. Fellow LVMH stablemate Tiffany & Co unveiled a marine-themed collection, accented with wonderful, oceanic hues from unexpected stones – vivid blue cuprian elbaite tourmaline, zircons, purple sapphires and moonstones among them.

Meanwhile, Messika – the Parisian diamond jewellery house that's beloved by Kendall Jenner and Beyoncé – is for the first time using coloured gemstones in its new Terres d'Instinct high jewellery collection. An ultra-cool Hypnotic ring offsets two pear-shaped stones – a diamond and spessartites garnet, for a total of 8.03cts – and which takes after the golden-hued landscapes of Namibia's Kalahari Desert.

Cartier's new En Équilibre high jewellery collection features the striking juxtapositions of coloured stones that is its forte, like the tourmaline, turquoise, chrysoprase and diamonds chosen for its gorgeous new Motu ring; or rubellites, emeralds, onyx and diamonds in a Bullio ring. Finally, Graff's 1963 high jewellery suite is a diamond hypnosis of dazzling concentric circles, each embracing a shimmering diamond, and which draws the eye towards an infinite, almost psychedelic-like loop. Enhancing all this is a super subtle line of pavé emeralds, barely noticeable but instantly recognisable to those in-the-know as the signature Graff green.

Gardens galore

Nature has long inspired jewellery designers and this year nearly all houses seem to be writing a deep love letter to the most verdant gardens. Dior decamped to Provence to unveil its Diorexquis high jewellery collection at the Château de La Colle Noire, the former summer residence of Christian Dior, who purchased the 124-acre property in 1950. Overlooking gardens bursting with roses, vines, jasmine and lily of the valley, the location saw models sent down the edge of a long mirrored pool, high jewellery paired with sumptuous velvet creations by Maria Grazia Chiuri, among the artistic designer's last creations for the fashion house. Victoire de Castellane, artistic director of Dior Joaillerie, called velvet "the most beautiful fabric for jewellery, diamonds and stones. There is truly something royal," she said. This matched the regal and majestic feel of her jewellery, which pays homage to delicate bouquets and magical galas. Capturing the spirit are the stunning tableaux-style jewels presented as enchanting landscapes, where a darling pink lacquer deer is nestled among a blooming scene of white and yellow diamonds, emeralds, pink sapphires, spinels, purple and tsavorite garnets and turquoise – all topped with substantial marquise diamonds.



Chaumet's high jewellery collection is aptly titled *Jewels by Nature* and was unveiled in the seaside idyll of Marbella. Flowers like magnolias and dahlias are joined by field stars, clovers and ferns, all expressed in exquisite jewels that are crafted with a botanist-like eye for refinement and detail. Meanwhile Anna Hu has infused her nature-themed creations with a distinct Chinese aesthetic, as found in her gem-set and hand-painted Orchid Minuet brooches and mesmerising butterflies (which translates as in Mandarin). Hu today resides in Monte Carlo and the masterpiece of the collection is the La Rose Gracieuse brooch that pays homage to Princess Grace of Monaco, who in 1954 established the Bal de la Rose charity gala. With almost life-like petals, Hu's homage sparkles to life with spinels, rubies, brown diamonds, emeralds and diamonds.

Nature is also a reference point at both David Morris and the Japanese pearl house Tasaki. The former's ring layers a 6.21ct fancy orangey pink marquis diamond with yellow pear shape shoulders, paying direct homage to the espalier gardens of classical Italian palazzos. Tasaki's *Éveil de la nature* suite, meanwhile, is an emerald spectacle that pays homage to the harmony and essence of nature's purist beauty.

Indeed, this year's high jewellery launches certainly channelled a return to nature's roots, coupled with a quest for equilibrium and balance. [Cartier](#) consciously chose the bucolic, sylvan surrounds of Stockholm – and notably the dense forests of the Artipelag museum located on Värmdö in the Stockholm archipelago – to unveil *En Équilibre*. Boucheron's high jewellery collection features only 28 pieces set over six themes. Titled *Impermanence*, the collection is a call to protect and preserve nature, with creative director Claire Choisne saying: "I've sought to capture the beauty of nature before it vanishes. These six compositions illustrate nature's fleetingness, shifting from light to shadow to highlight how precious it is....the collection is an ode to that fragile instant that I wanted to crystallise for eternity." Her work notably nods to the Japanese art of ikebana flower arranging, as captured in *Composition N°5* – a diamond, white gold and ceramic thistle jewel and matching beetle set, complete with a composite vase that serves as a stand for the jewel.

Transformability

Leaning into high jewellery's growing popularity is the rise in transformable jewels that can be worn in multiple ways – ie the perfect companion for a well-travelled, sophisticated clientele that is always on the go. Move over the necklaces of yore that transformed into a detachable brooch or tiara – today's precisely engineered creations are more imaginative, wearable and modern as than ever. [Chanel's](#) *Reach for the Stars* high jewellery collection, unveiled in the mediative, tranquil surrounds of Kyoto, were replete with transformable pieces that could be either up- or downsized for different occasions. Its *Wings of Chanel* long necklace, the



collection's masterpiece that comes topped with a 19.55ct Padparadscha sapphire, can be worn as a shorter necklace, a bracelet or sensually down the back.

Dior had fun with versatility in Provence. Bedecked belts and anklets were shown alongside the Rouge Premier precious lipstick, which is encapsulated in a case that doubles as a pendant necklace, exploding with tiny gemset flowers and dangling from a matching chain. A month later, Milan's iconic Pinacoteca di Brera was the site of Pomellato's launch of Collezione 1967, and a historic property that was fully privatised by the Italian maison for a gala dinner attended by stars including America Ferrera and Laetitia Casta alongside Pomellato ambassadors Philippine Leroy-Beaulieu and Benedetta Porcaroli. Themed around three influential decades of the house, the 1970s style Precious Spring Ring – featuring a diamond-pavé chain and leather – can be worn as a belt, pendant or bracelet.

Van Cleef & Arpels did not unveil a high jewellery collection this summer – having opted to launch its latest Treasure Island high jewellery collection in November last year. Still, it was right on-trend with the dazzling Fleurs d'Hawaï collection, which debuted in Scotland's Dumfries House last week. Part of The King's Foundation Gardens and Estates, of which Van Cleef & Arpels is principal patron, Dumfries House and its exquisite gardens made the perfect setting to launch a colourful collection themed around five varieties of fine stones. A sublime flower-style secret watch in either citrine, rhodolite or aquamarine is encircled with 12 perfectly matched pear-shaped stones, and can be worn as a bracelet, clip or pendant.

Big Tech and Fashion Think They've Finally Figured Out Smart Glasses

Tech giants like Meta and Google are striking big deals and announcing new eyewear partnerships on smart glasses after a decade of failed attempts to make the devices fashionable.

By Marc Bain



Technofuturists have touted smart glasses as the next big device off and on for more than a decade. They were wrong, often embarrassingly so, because wearables makers were either laser-focused on the underlying technology at the expense of style — epitomised by the dorky Google Glass, which even a cameo in a Diane Von Furstenberg runway show couldn't make cool — or simply bolted half-baked features on existing products.

In the last few months, we've seen mounting evidence that tech and fashion are finally rowing in the same direction.

This week, Meta bought a minority stake in the eyewear maker EssilorLuxottica for \$3.5 billion, doubling down on the unexpected success of the two companies' smart glasses collaboration, which began with Ray-Ban and now includes Oakley. Meta is also reportedly planning an eyewear line with Prada, whose eyewear EssilorLuxottica holds a 10-year license to produce.

In May, Google — already back in the smart glasses game via a deal with Samsung — announced partnerships with Warby Parker, Gentle Monster and Kering Eyewear, which makes glasses for Kering brands including Gucci and Bottega Veneta, as well as other labels such as Cartier, Alaïa and Puma. The deal with Warby Parker included an investment of \$150 million by Google, while its tie up with Gentle Monster reportedly involved a \$100 million investment, though neither company has confirmed the news.

Apple, which knows a thing or two about making wearables fashionable with its Apple Watch, is gearing up to release its own smart glasses in 2026, according to Bloomberg, while Chinese tech giant Xiaomi recently unveiled its version of the technology.

These are major investments, and the market is brimming with optimism. Warby Parker's stock is up by more than one-quarter since the Google investment was announced.

But after so many prominent failures, why do tech giants, fashion executives and investors believe this time will be any different?

The clearest reason is the surprise success of the second generation of Ray-Ban Meta glasses, which debuted in late 2023 and as of February had sold more than 2 million pairs. The company plans to scale production to 10 million units annually by the end of next year.



Those results have created confidence that consumers will actually buy smart glasses if they're done right. The Ray-Ban Meta glasses offer a number of functionalities, from capturing photos and videos to live streaming on Instagram, while being able to maintain the classic look of Ray-Ban styles like the Wayfarer. Meta has also augmented the glasses with AI features, such as live translation of a few languages, the ability to identify landmarks or get directions and general informational searches.

Those capabilities point to another cause for the rash of activity: "It's a bit of a race to leverage the AI models," said TD Cowen analyst Oliver Chen.

The expectation appears to be that, as AI advances, AI-powered smart glasses will be able to add new abilities to make them more useful — and therefore more desirable to consumers who will get all sorts of features in a package that finally just looks like a regular pair of sunglasses.

The latest smart glasses boom could fizzle out just like last time, and the time before. After all, it's still a novelty to see someone wearing Meta Ray-Bans in public. But unlike the Google Glass, you don't feel secondhand embarrassment for the wearer.

CONCURRENCE - CORPORATE



How LVMH is ramping up its frames game



Companies

The luxury conglomerate sees big opportunities in eyewear despite the luxury downturn. *Vogue Business* sat down with Toni Belloni, president of LVMH Italy, and Alessandro Zanardo, CEO of LVMH's eyewear division Thélios, at the inauguration of Thélios's new production facility in Longarone.

By Laure Guilbault July 14, 2025

Become a Vogue Business Member to receive unlimited access to Member-only reporting and insights, our Beauty and TikTok Trend Trackers, Member-only newsletters and exclusive event invitations.

Thélios seems unscathed by the luxury downturn. The eyewear division of the luxury conglomerate, which creates and manufactures Dior, Celine and Fendi glasses among others, has acquired a plant that Italian eyewear specialist Safilo was going to dispose of at the end of 2023 and integrated its 247 employees. "We reactivated production almost immediately," CEO Alessandro Zanardo told *Vogue Business* during an interview on Thursday at the opening of the new facility. "We called back from home all the employees in the next six months. We did the renovation in parallel. We didn't stop the factory. We needed the production," he said. LVMH Italy president Toni Belloni and Valeria Mantovan, regional councillor, were also at Thursday's ribbon-cutting ceremony, which was attended by about a hundred people. The new plant was blessed by priest Don Rinaldo Ottone.





The eyewear division of the luxury conglomerate, which creates and manufactures for Celine has acquired a new facility.

Photo: Fior Dragon/ Gorunway.com

The 20,000-square-metre facility, which is dedicated to metal frames, is located in Longarone, Veneto, dubbed “the Silicon Valley of optics”, which is also home to Italian eyewear specialists Marcolin and De Rigo. The building is adjacent to another Thélios site dedicated to acetate. “If you say eyewear, you think Italy, Veneto, Longarone,” Belloni tells *Vogue Business*. EssilorLuxottica and Kering Eyewear are also based in the Veneto region.

LVMH launched Thélios in 2017 as a joint venture formed with Marcolin and, in 2021, bought the remaining stake held by Marcolin in Thélios, showing a greater interest in the category. “We have grown strongly. I was here when we opened the first unit in 2018. This is the third, which shows the growth of the business,” says Belloni. “We’ve tripled sales in the last three to four years, but this is also an initial phase. We started with



Celine, Dior and Loewe, adding more licenses along the way. In 2024, we added Tag Heuer and Bvlgari, which is why a part of the growth is related to the perimeter and a part is organic.” (Thélios’s growth has also been driven by the acquisition of French brand Vuarnet and Californian brand Barton Perreira in late 2023.)



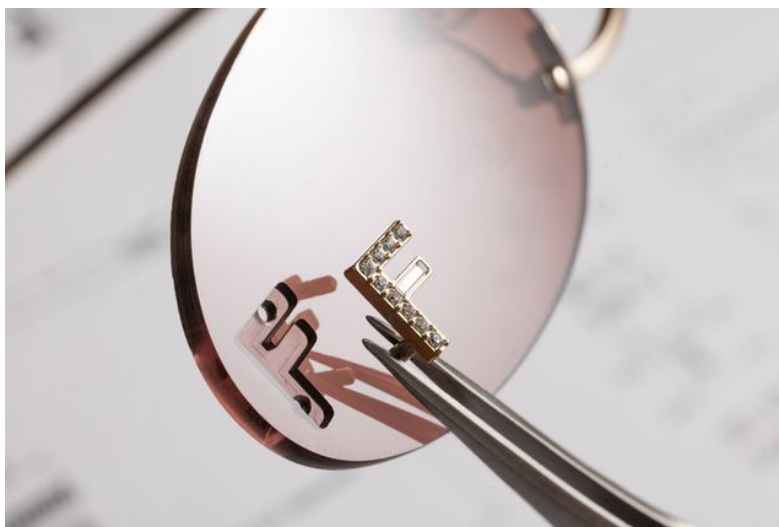
LVMH Italy president Toni Belloni and Thélios CEO Alessandro Zanardo were at Thursday’s ribbon-cutting ceremony, which was attended by about a hundred people. Photo: Courtesy of Thélios

LVMH doesn’t break down sales of its eyewear business, which sits within its fashion and leather goods division. According to Bernstein estimates, Thélios’s sales in 2024 were in the ballpark of €700 million. By comparison, industry leader EssilorLuxottica generated €26.5 billion in annual sales in 2024 and Kering Eyewear (which was formed by Kering in 2014 with a similar integrated model) around €1.6 billion in 2024, according to the group. “We don’t have the goal of becoming the biggest,” Zanardo says. “The goal is to be able to make products the LVMH maisons are proud of in terms of design, quality and innovation and to be very integrated within their systems.”

It’s a strategic category. Fashion designers are increasingly incorporating glasses, including optical frames, in their silhouettes. Eyewear allows brands to offer more entry price points at a time when consumers push back on higher prices. “Our strategies are focused on the long term. But it’s true, it’s the first purchase for customers moving closer to the world of luxury. It’s a way of entering the brand universe, its codes, with a high-quality product that is highly visible,” says Belloni.

Beefing up its metalwork expertise couldn’t have come at a better time for Thélios, as it coincided with a major trend for metal frames. The first model produced in the new facility was the Celine Triomphe metal sunglasses, first introduced for summer 2022, which became a hit (new versions were added subsequently, including the rose gold and black for spring 2025). “We knew that metal was, in general, an important technology that we were going to develop in the collections, and at the same time, there are market trends that we don’t really command, that are particularly favourable,” says Zanardo. The new facility produces other bestselling models like the metal Dior Cannage glasses, with a serigraphy on the temples that recalls the quilting pattern that the brand uses on its handbags and the Fendi Crystal, a frameless style with metal temples.





Fendi Crystal, a frameless style with metal temples.

Photo: Courtesy of Thélios

Thélios is also seeing further growth opportunities with the optical frames, a segment that is relatively immune to the economic volatility. "People need prescription glasses regardless of whether the economy is bad or good," Zanardo notes. He went on to cite a number of factors driving the expansion of this segment including the increased need for glasses due to the growing screen time, the increase in the global population, a widespread need for optical frames in Asia, plus a consumer sensibility that they are a real accessory, not a functional item.



Burberry Investors See Progress

A year after Josh Schulman became CEO of the British mega-brand, investors say they're pleased with early signs of recovery even though sales are still falling.

By *Helen Reid*



A year after Josh Schulman became Burberry's CEO with a mandate to turn the British luxury brand around, investors say they're pleased with early signs of recovery even though sales are still falling.

Burberry, known for its trademark trench coats and check pattern scarves, is in the early stages of a reboot as Schulman tries to reverse the group's years of underperformance and return sales and profit to growth.

Analysts expect the group to report on Friday that comparable retail sales fell 3 percent in the April-June quarter from a year earlier, according to a consensus provided by Burberry. That would mark an improvement from a 6 percent fall in the January-March period.

Burberry issued a string of profit warnings under previous CEO Jonathan Akeroyd, and Schulman after taking over said the brand had lost its focus on outerwear and recognisable British references, and had strayed too far into a "niche aesthetic".

Its shares are up around 63 percent since Schulman took the helm, outperforming luxury peers, and analysts have grown more upbeat in recent weeks, with HSBC saying Burberry has the opportunity to gain market share from rivals.

"We are seeing the improvement in terms of the product range, pricing, marketing, and there are early signs that is leading to a pickup in sales – but it's early days still," said Dan Carter, a member of the investment team at Phoenix Asset Management Partners in London.

Burberry's marketing under Schulman has drawn on its association with British heritage, but in a way that is also contemporary, Carter added.

Burberry typically makes more of its revenue in the autumn/winter season. However, it has been trying to tap into key events of the British summertime, with its most recent "Burberry Festival" campaign timed to coincide with Glastonbury music festival.

The campaign featured hip-hop artist Loyle Carner and music producer Goldie, as well as model Cara Delevingne sitting in a pit of mud in Burberry rain boots, in a nod to Glastonbury's unpredictable weather.



“They’re a brand that is focusing on outerwear and protection against the weather... so to try and stretch that through the year makes sense,” said Carter.

As part of its turnaround, Burberry announced in May it would cut a fifth of its global workforce, a radical cost-cutting move that investors have welcomed.

Less Expensive Bags, More High-End Trenches

The brand has moved away from high-priced bags and brought in more affordable models like its recently launched Cotswold range, priced at 1,490 pounds to 1,890 pounds (\$2,012.99 to \$2,553.39), and the 850-pound Horseshoe crossbody bag - driving its average bag price down by 9 percent since the start of October last year, according to pricing analysis by Luxurysight.

“They’re kind of trying to thread the needle of being luxury while shifting the assortment down a little bit,” said Brett Sharoni, senior analyst at Pzena Investment Management in New York, which owns shares in Burberry.

“We had been engaging with Burberry for over a year before we ended up buying - and one of our big pieces of feedback to them was, you know, you don’t really have a right to sell handbags for \$3,000,” he said.

Burberry has, though, brought in some higher-priced outerwear products such as a 115,000 yuan (\$16,044.65) corduroy trench coat in China, Luxurysight found, and has broadened its range of outerwear products by 22 percent since the start of October last year.

Yumi Shin, chief merchandising officer at New York department store Bergdorf Goodman, said she supports the emphasis on the brand’s trademark products, like the classic trench coat and winter accessories.

“We’re continuing to feel optimistic about Burberry’s transformation under Josh’s leadership,” said Shin. “Josh has a merchant’s mindset and understands the necessity to balance fashion and function on the shop floor.”



► 13 juillet 2025

Bold vision puts Burberry back in fashion

By Anne Ashworth

JOSHUA Schulman, the chief executive of Burberry, can stride into next Wednesday's annual meeting with a spring in his step.

The share price of the iconic British fashion house has soared by 40 per cent since Schulman, an American, arrived almost exactly a year ago.

When he was drafted in, Burberry was at the nadir of its fortunes following an ill-fated excursion into pointlessly expensive handbags.

But, against the background of a global slowdown in demand for luxury goods, Schulman – the former head of the US fashion houses Coach and Michael Kors – is engineering a turnaround by heavily emphasising Burberry's quintessential British spirit and 169 years of tradition.

The new focus is outerwear, particularly Burberry's iconic trench coats, while the trademark check is also back.

Schulman has said of this return to the brand's roots: 'Burberry has the most opportunity where we have the most authenticity.'

In tune with this, its summer campaign features British tennis player Jack Draper and model Rosie Huntington-Whiteley sporting Burberry check swimwear.

Anna Farmbrough, manager of the Ninety One UK Alpha Fund, said: 'Burberry was suffering from self-inflicted and cyclical issues. But Schulman is

laser-focused on articulating what the business really needs. There is a sense of enthusiasm, and the strategy is clearer than it's been for a decade.'

Burberry's full-year results, unveiled in May, showed a fall in sales and a £3million loss. But Nick Train, lead manager at Lindsell Train, Burberry's largest shareholder with a 6.1 per cent stake, said that the figures represented a 'brand execution crisis, not a financial crisis'.

However, Schulman can expect tough questions from investors about his cost-cutting efforts, which have put 1,700 jobs at risk worldwide, including 170 at the firm's West Yorkshire factory.

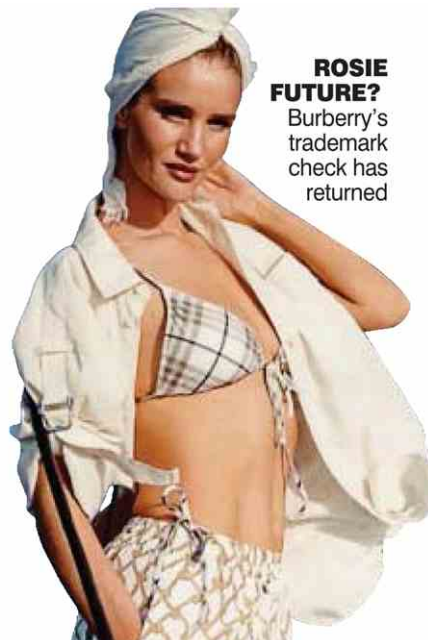
Some analysts also question the renewed emphasis on the trench coat, usually bought only once in a lifetime. They argue that a fashion house should draw in repeat customers with seasonal trends. For his part, Schulman has said 'Burberry's best days are ahead and that we will deliver sustainable profitable growth over time.'

He has put his money where his mouth is, spending about £300,000 of his £1.2million bonus on Burberry shares, which are now £12.18. This is 23 per cent below their level a decade ago, shortly after the departure of Angela Ahrendts, who turned Burberry into a global luxury player during

her eight years as chief executive.

She is now the lead independent director at quintessential American label Ralph Lauren.

Does she dream of a Burberry and Ralph Lauren get-together in a transatlantic marriage of outfitters for the moneyed classes? That's the chat, and maybe Schulman should be ready for questions on such bid approaches.



ROSIE FUTURE?
Burberry's trademark check has returned



LVMH's Loro Piana placed under supervision of court

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How Loro Piana Was Linked to Labour Exploitation

LVMH's high-end Italian cashmere firm cultivated unassailable luxury credentials with its commitment to quality and craft. According to Italian prosecutors, thousands of its cashmere jackets were made in illegal, Chinese-owned workshops on the outskirts of Milan.

By Sarah Kent



Loro Piana holds a rarified position in the luxury sector.

The hundred-year-old Italian cashmere label sells \$2,000 sweaters that have become staples in the wardrobes of the world's wealthiest. The brand was a regular feature on the television show "Succession," whose billionaire protagonists helped popularise the trend for "quiet luxury." Its status is closely linked to its Hermès-like reputation for using only top-quality materials and maintaining an obsessive commitment to artisanal craft.

But for years, thousands of Loro Piana's cashmere jackets were made in illegal workshops on the outskirts of Milan, where undocumented migrant workers were forced to work up to 90 hours a week for as little as €4 (\$4.67) an hour, according to court documents reviewed by BoF.

The allegations were published in a court ruling Monday, which placed Loro Piana under a year-long period of judicial administration for failing to adequately control and prevent exploitation within its supply chain.

The case is the latest in a series of labour investigations by Milanese prosecutors that have tainted luxury's carefully-crafted image and fuelled consumer doubts about whether high-end brands are really worth their soaring price tags.

Brands including Dior, Armani and Valentino have all faced similar findings over the last year. But Loro Piana's high-end positioning and once unassailable reputation for top-tier manufacturing makes the allegations against it particularly jarring.

According to the court, the cashmere label awarded production contracts to intermediaries with no real manufacturing capacity, turning a blind eye to subcontracting that meant its products were being made by local Chinese-owned workshops that prosecutors said exploited workers.

These practices continued despite intensified scrutiny of luxury's supply chains as a result of the highly publicised investigations into other brands, said the court.

Loro Piana said it was only made aware that one of its suppliers was subcontracting to unauthorised producers in late May and immediately terminated the relationship. It added that it is committed to continually reviewing and strengthening its control and auditing processes. Majority owner LVMH did not comment.

A Blow to LVMH

The case is the second to snare one of LVMH's major brands. Dior was released early from court supervision in February after enhancing its supply chain monitoring processes. It reached a





separate settlement with Italy's competition authority in May, when the consumer watchdog closed a probe into whether Dior misled consumers about working conditions at its suppliers without establishing any wrongdoing.

Loro Piana's involvement is a blow to the group's efforts to move beyond the scandal. It hits particularly hard because LVMH has long promoted the cashmere label's control over its supply chain as central to its value proposition.

The French luxury giant acquired an 80-percent stake in Loro Piana in 2013 for €2 billion (\$2.3 billion). At the time it was already one of the world's largest producers of luxury textiles, known for its rare mastery over every step of the supply chain and ability to procure the finest baby cashmere from Mongolia and vicuña from Peru. Under LVMH, the label leveraged that legacy — maintaining its top-end reputation and pricing, while expanding into new categories like leather goods and modernising its image — to more than quadruple sales.

Last year, Loro Piana's annual turnover exceeded €3 billion (\$3.5 billion), estimates Bernstein analyst Luca Solca. That would make it LVMH's third-largest fashion brand after Louis Vuitton and Dior. (The group doesn't break out the performance of individual brands).

In March, Frédéric Arnault, one of five children of LVMH chairman Bernard Arnault, was named Loro Piana's chief executive, his first position in the group's key fashion and leather goods division. Now he will have to contend with the reputational fallout from the Italian probe.

The case is the second scandal to embroil the luxury cashmere label in as many years, after a 2024 *Bloomberg* investigation linked Loro Piana's Peruvian vicuña supply chain to exploitation of indigenous labour. At the time, Loro Piana disputed the article's conclusions and said it was committed to upholding the highest standards of ethical and responsible business practices.

Profits Over Worker Welfare

Illegal sweatshops are deeply embedded in the luxury industry's operating model in Italy, according to the cases brought by Milan prosecutors.

Roughly half of the world's luxury clothing and leather goods are made in Italy by thousands of small manufacturers, creating a complex and fragmented supply chain that is fiendishly difficult to police. Decades of pricing pressure, fuelled by intensifying competition from lower-cost global labour markets and the luxury industry's gear-shift to a mass production model, has given rise to a cottage industry of illegal manufacturers that offer cut-prices services by disregarding labour laws and employing workers under the table.

Many of fashion's top brands have turned a blind eye to this kind of labour exploitation in order to maximise profits, according to prosecutors in Milan.

Since the first cases against brands including Dior and Armani were made public last year, the luxury industry has been at pains to demonstrate it is taking action. Both Dior and Armani were released from court-appointed supervision early, after satisfying the court that they'd taken sufficient steps to intensify their supply chain controls. But in the more recent cases against Loro Piana and Valentino, prosecutors have made it clear the broader issues have persisted and remain deeply entrenched.

According to the Italian investigation, Loro Piana failed to carry out effective supply chain inspections for years. One of the brand's intermediary suppliers told police they produced thousands of jackets a year for the company at a price of between €118 and €128 per item.

Loro Piana said the numbers do not reflect the amounts it paid to its supplier, or the full cost of production elements like raw material and fabrics. The brand routinely sells its jackets for more than €3,000 each.



Scenari

Loro Piana, il Tribunale di Milano dispone l'amministrazione giudiziaria

Il provvedimento dei giudici della sezione misure di prevenzione riguarda un'indagine del pm Paolo Storari. La casa di moda del gruppo Lvmh avrebbe esternalizzato ad aziende gestite da cinesi la produzione di alcuni capi. **Chiara Bottoni**

Loro Piana finisce sotto indagine per caporalato. Il **Tribunale di Milano** ha disposto l'amministrazione giudiziaria per un anno nei confronti della società del gruppo **Lvmh**. Il provvedimento dei giudici della sezione misure di prevenzione riguarda un'indagine del pubblico ministero **Paolo Storari** che ha appurato come la casa di moda del colosso d'Oltralpe di **Bernard Arnault**, oggi guidata dal figlio **Frédéric Arnault** in qualità di ceo, abbia esternalizzato la produzione di capi di abbigliamento, tra cui giacche, e che la loro realizzazione sarebbe avvenuta in contesti lavorativi di «sfruttamento del lavoro». Dall'indagine della Procura di Milano emergerebbe che le «giacche in cashmere» della casa di moda verrebbero realizzate in laboratori cinesi al «costo unitario» di circa un «centinaio di euro» per ciascun capo e rivendute nei monomarca della maison a prezzi compresi «tra i 1.000 e i 3.000 euro». Nelle carte il pm Storari, con i carabinieri del Comando tutela lavoro di Milano, ha ricostruito la «catena produttiva» che fa capo alla società, nel cui cda siedono anche **Pier Luigi Loro Piana** (membro della famiglia fondatrice che ha ceduto l'80% delle quote al Lvmh nel 2013), **Bernard Arnault** e il figlio **Antoine Arnault**. Nessuno di loro è indagato. Dalla mappatura di un solo pezzo della produzione e realizzata dagli inquirenti con visure camerali, ispezioni fisiche, analisi di contratti d'affitto, consumi elettrici, posizioni **Inps** e rapporti di fatturazione è emerso come Loro Piana appalti la produzione dei capi in cashmere alla società **Evergreen** nonostante questa abbia solo «sette opera-

ie» e quasi nessun macchinario per la lavorazione. Un fatto di cui il brand sarebbe consapevole per aver commissionato nel 2024 un audit a una società di consulenza in cui «non sono riportate considerazioni o verifiche inerenti la capacità produttiva» della società. **Evergreen** a sua volta sub appalterebbe alla **Sor-Man**, un'altra società italiana di nome collettivo che per la produzione fisica dei capi si serve di due ditte cinesi: la **Clover moda srl** a Baranzate e la **Day Meiying** di Senago. Esistono rapporti di fatturazione con una terza ditta cinese, la **Hu Sufang**, che la Procura ritiene «di fatto inesistente». Le condizioni di lavoro all'interno di queste ditte per il Tribunale si baserebbero sull'evasione fiscale e contributiva, l'omissione di «tutti i costi relativi alla sicurezza» come la «rimozione dei dispositivi di sicurezza dai macchinari» o l'assenza di dpi per i lavoratori, le «situazioni abitative degradanti» per la manodopera e operai «di fatto continuamente sorvegliati». I consumi energetici hanno mostrato che «il lavoro era svolto per tutto il giorno, indistintamente» compresi «sabati e le domeniche ed i giorni festivi» con «retribuzione all'evidenza sottosoglia rispetto ai minimi tabellari retributivi previsti dal contratto collettivo». Nei laboratori in questione «sono stati rilevati anche il mancato pagamento dei contributi e l'omissione dei costi relativi alla sicurezza sul lavoro». Tutte modalità che hanno il «chiaro fine di abbattere il costo del lavoro». Il gruppo Lvmh era già finito sotto i riflettori per caporalato, come altre società della moda italiana come **Armani** e **Valentino bags**. Nei mesi scorsi **Manufactures Dior** era stata posta in amministrazione giudiziaria per-





ché «non sarebbe stata capace di arginare fenomeni di sfruttamento del lavoro nell'ambito del ciclo produttivo» relativamente alla filiera della pelletteria. Procedimento concluso positivamente con quattro mesi di anticipo.(riproduzione riservata)



Un'immagine Loro Piana



LO STILISTA IL 91ESIMO COMPLEANNO

Armani, una giornata speciale

«Mi sento un leone impegnato»

Auguri, fiori e bigliettini arrivati da tutto il mondo. «Ho scoperto di essere un influencer, e non sono sui social... Soddisfatto del lavoro del mio team»

di Paola Pollo

«**S**e mi sento un leone in gabbia? Veramente mi sento un leone impegnato!». Giorgio Armani, nel giorno del suo 91° compleanno, ricomincia a far sentire la sua voce e il suo temperamento. A chi cerca sue notizie, lui risponde con l'autorevolezza che lo contraddistingue, sintetizzando in poche parole che nulla lo allontana dai suoi impegni, dalle sue responsabilità e dalla sua vita.

Da Cruise alla Loren

Ieri è stata una giornata davvero speciale per lo stilista e per l'uomo. Sin dalle prime ore del mattino, nella sua casa milanese di via Borgonuovo sono arrivati decine e decine di mazzi di fiori e biglietti di auguri. Bouquet famosi e non: dalle rose di Sophia Loren a quelle di Tom Cruise, Va-

lentino Garavani e molti altri ancora. Talmente tanti che, a un certo punto, poco prima di pranzo, era quasi impossibile attraversare atrio e corridoi: mazzi posati ovunque, come un tappeto.

I suoi collaboratori raccontano addirittura che gli auguri siano stati ancora più numerosi di quelli dello scorso anno, quando si celebrava il compleanno «tondo». Un affetto immenso, che il mondo gli sta dimostrando, e che lui ieri ha voluto ringraziare pubblicamente. Sui principali quotidiani italiani e internazionali ha acquistato un'intera pagina per pubblicare una lettera firmata di suo pugno — in tutte le lingue — che ha commosso molti. Un gesto nato dopo aver letto in queste settimane ciò che è stato scritto sulla sua convalescenza e sulle collezioni. Mai un giorno senza leggere o guardare la

tv: così ha trascorso l'intera convalescenza, sempre «connesso» con il mondo.

Un'ondata d'affetto

«In queste ultime settimane ho sentito forte l'abbraccio di chi mi ha pensato: la vicinanza di familiari, collaboratori e dipendenti, l'affetto della stampa sui giornali e in televisione, il calore delle persone sui social o attraverso messaggi personali», scrive stupito dalle parole che ha letto ovunque. «Ho scoperto di essere un influencer senza essere sui social», scherza. «Oggi, nel giorno del mio novantunesimo compleanno, desidero ringraziare — continua nella lettera pubblicata — tutti voi per la vicinanza che mi avete dimostrato. Non è stato facile per me non sentire il vostro applauso in diretta. Grazie di cuore, ci rivediamo a settembre».





La convalescenza

Poche righe, ma intense, in cui ha accennato a queste difficili settimane: un ricovero prima e una convalescenza poi che lo hanno tenuto lontano operativamente dalla sua moda e dalle sue sfilate, sia quella di prêt-à-porter dedicate alle collezioni uomo a Milano che l'alta moda a Parigi. Un gesto — quello di ringraziare così pubblicamente che aggiunge, se mai ce ne fosse stato bisogno, un altro merito alla figura di quest'uomo e alla sua umanità.

Ieri a fargli visita sono stati tanti amici e familiari, compatibilmente con il riposo — si fa per dire — consigliato dai medici. Riposo che comunque Armani ha rispettato, certo, a modo suo: lontano dalle passerelle ma sempre in collegamento, seguendo e approvando ogni dettaglio fino all'ultimo momento. Non c'è stato passaggio che lui non abbia supervisionato. «Sono più che soddisfatto del lavoro che Leo (Dell'Orco, il suo braccio destro, ndr) ha portato avanti con tutto il team: sia nelle collezioni di Milano che nel Privé a Parigi», dice, complimentandosi ancora.

Nessuna sorpresa in programma comunque, questa volta, a differenza dello scorso anno, quando per i suoi go fu «trascinato» con un piccolo tranello al teatro di via Bergognone, dove — accese le luci — si ritrovò davanti l'intera squadra aziendale pronta a festeggiarlo. Si commosse fino a quasi non riuscire a parlare ma felice dell'appuntamento al buio con i suoi dipendenti. Stavolta l'atmosfera è stata più intima e discreta, proprio come piace a lui: una cena in famiglia con i tortellini piacentini che gli preparava la

nonna e una torta semplice, eccezionalmente, perché non è un mistero che i dolci siano l'unico vizio del salutista Giorgio Armani.

Il cinquantenario

Le vacanze? Ancora lontane, assicurano i suoi collaboratori. Ci sono molte decisioni da prendere e impegni da chiudere. Nei suoi pensieri c'è già settembre, e l'anno dei festeggiamenti per i 50 anni dalla fondazione della Giorgio Armani S.p.A. Era proprio il luglio del 1975 quando, con il socio Sergio Galeotti, decise di credere in un marchio che sarebbe presto diventato uno dei simboli dell'Italia nel mondo.

«Voglio che sia un momento speciale, ora più che mai», continua a ripetere, spostando sempre l'attenzione verso il futuro con quell'energia che lo rende unico.

Il tema vacanze, però, c'è. La decisione è stata presa: le trascorrerà a un ritmo più tranquillo, tra la sua casa di Forte dei Marmi (dove già aveva passato tutto il periodo del Covid) e qualche navigazione rilassata verso la Costa Azzurra e Saint-Tropez. Un programma più che meritato.

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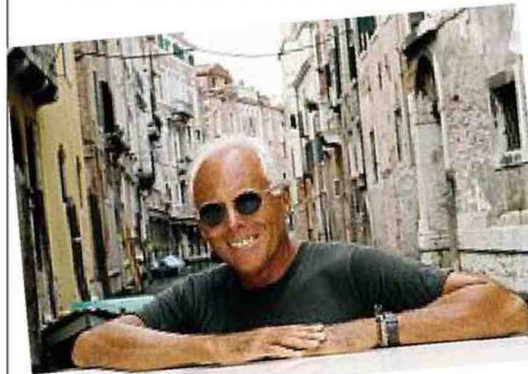
Leggi le notizie di cronaca, segui gli aggiornamenti, guarda i video e le gallery sul sito del Corriere www.corriere.it



Momenti



Con la madre Giorgio Armani, adolescente, con la mamma Maria, figura importante nella sua vita e la prima a ispirarlo nello stile sobrio ma elegante



A Venezia Lo stilista nella città lagunare, con cui ha un legame pluridecennale. Due anni fa l'ha celebrata con una sfilata all'Arsenale

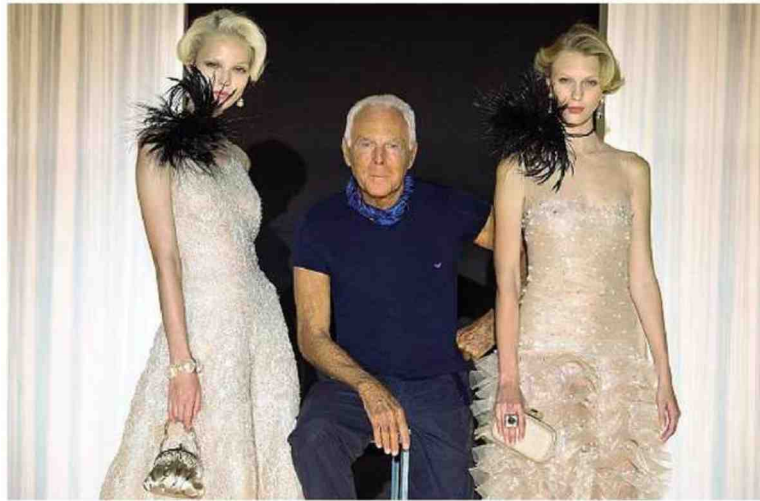


Assieme a Sophia Loren Giorgio Armani con l'attrice, sua amica di lunga data e spesso madrina delle sue sfilate





► 12 juillet 2025

**Icona**

Giorgio Armani, 91 anni compiuti ieri, assieme a due modelle durante una sfilata. Nato a Piacenza, ha iniziato gli studi in Medicina, poi interrotti per il servizio militare. Il suo percorso lo ha portato a diventare un indiscusso maestro di stile ed eleganza. Dopo gli esordi come commesso alla Rinascente di Milano, decisivo fu l'incontro con Nino Cerruti. Da allora non ha mai smesso di creare: nel 1975 fonda il suo marchio insieme all'allora compagno di vita, Sergio Galeotti, scomparso nel 1985

**R***moda*

Il mio Armani, gigante che resiste al tempo

di **NATALIA ASPESI**

→ a pagina 21

**IL PERSONAGGIO**

Il timido Armani l'ultimo gigante che resiste al tempo

di **NATALIA ASPESI**

L'ho conosciuto agli inizi del suo lavoro, nel piccolo atelier in Corso Venezia, a Milano. Giorgio Armani era un giovane timido dal bel viso e gli occhi chiari, accanto a lui c'era sempre Sergio Galeotti, il compagno simpatico che poi a 40 anni, nel 1985, morì orribilmente di Aids. Erano in tre, c'era anche una geniale segretaria che poi, per anni, lavorò con loro. Era una delle prime sfilate del cosiddetto prêt-à-porter, un modo di vestire che si avvicinava all'alta moda ma molto meno costoso, fatto praticamente in serie. Poi, nel 1982, a Giorgio Armani fu dedicata la copertina di *Time*: anche questo stile, caro ma non troppo, entrava negli armadi di chi, in

seguito, per un borsa di Vuitton o una camicia di Krizia avrebbe delirato. Quanto tempo è passato. Un tempo troppo breve, cinquant'anni, da quando Armani decise, vincendo la sua timidezza e spronato da Galeotti, di tentare con la moda "pronta". Nel 2022 *Forbes* ha calcolato la sua ricchezza in 11,1 miliardi di dollari, un patrimonio che comprende anche le case: St. Tropez, Forte dei Marmi, New York, Pantelleria, Antigua. Ricordo due immense barche, tutte abbigliate con i mobili Armani. Poi, è successa una cosa strana, strana per un uomo celebre e dalla vita infinita: l'11 luglio Armani ha com-



più 91 anni. Lui, che non ha mai lasciato il suo luogo di lavoro, non è andato a Parigi alla sfilata della sua collezione d'alta moda Privé (come già a giugno, alle sfilate maschili) e ha diffuso una nota per scusarsi dell'assenza.

Forse non si deve dire ma io, che sono più anziana di lui, penso che alla fine si debba mettere in fila tutto ciò che si voleva fare e non s'è fatto, tutto ciò che si voleva aggiungere alle cose da fare ma s'è rimandato e ora non c'è più il tempo, un tempo che sembrava senza fine ed è già finito. Una vita bellissima e una ricchezza inimmaginabile, il potere di comprare tutto e poi, ancora, i ricordi, quasi dimenticati, rimasti dentro. Come Sophia Loren, la più bella donna del mondo, che a 91 anni arriverà a settembre.

Mi pare che Armani abbia già sistemato i suoi averi ed eredi, e tutto funzionerà alla perfezione come sempre è andata quando è stato lui a occuparsi di qualcosa. Continua a vendere e a rappresentare la forza dell'ingegno, suo e dei tanti creativi che negli anni si sono inventati la bellezza. Io ho smesso di occuparmene quando una bella signora mi fermò e mi disse: «Lei ha scritto dieci righe in più per tizio, segnalerò questa vergogna alla concessionaria di pubblicità del suo giornale». Mi bastò questo per farmi smettere di seguire la moda, e mi spiace moltissimo. Ma imparai a occuparmi delle Brigate

rosse. Però mi era rimasta la voglia di vedere le sfilate. Fino a quando un gran capo mi disse: «Cara signora, non posso tenerle il posto in prima fila e poi lei non scrive nulla sul giornale». Io mi sarei accontentata anche di un posto in quinta fila, ma non osai replicare.

Oggi i nomi davvero italiani, che hanno inventato la moda pronta, non ci sono più, tranne la grande Prada. Ma vengono vendute le loro firme come se fossero loro davvero, acquistati invece da miliardari che diventano sempre più ricchi e hanno in mano le grandi griffe del passato, che non esistono più. Ora che la salute di Armani continua a migliorare, e prima che torni al lavoro, i suoi 91 anni appaiono per quello che sono: una magnifica vittoria che ha fatto di lui l'ultimo, vero grande del prêt-à-porter.

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A 91 anni rappresenta
la forza dell'ingegno
che ha inventato
la bellezza

Il primo incontro in atelier
con il giovane dal bel viso
poi l'intuizione geniale
della moda prêt-à-porter
che ci ha cambiato la vita



Armani nell'82: è l'anno della consacrazione con la copertina di *Time*

CONCURRENCE - LUXE



Chanel-Supported Artist Group Stages 8-Hour Performance At Shanghai's Power Station of Art

The performance is a part of the winning proposal of Chanel Culture Fund and PSA's "Next Cultural Producer" program, now in its third season.



The performance is a part of the winning proposal of Chanel Culture Fund and PSA's "Next Cultural Producer" program, now in its third season. Exploring the art form of museum-based performance, Chanel has unveiled "Theater," the third season of the Next Cultural Producer program, established in collaboration with Power Station of Art, the Shanghai-based contemporary art museum and one of Asia's largest.

This year's winning proposal, titled "Noon, Wildness, Stream, Washe, Ruins, Theatre," was curated by the Hangzhou-based artist group Martin Goya Business and opened on July 12 with an unconventional performance that brought together 150 art activists and lasted for eight hours.

Fashion Scoops

Printemps Opens Photography Exhibit Spotlighting Art and Sustainability

Retail

Chanel Unfurls Redesigned Boutique at the Bellagio in Las Vegas Showcasing Expanded Offerings and Luxe Design





The exhibition, split into several sections, juxtaposes ancient Chinese architectural forms — such as a Song Dynasty entertainment venue and latticed paper windows — with a symphony of moving images, poetry, crowd-sourced documents from its artist community, and graffiti-like paintings. Together, the exhibition disrupts the museum's white cube setting and sets the scene for its anachronistic storyline.

You May Also Like

On opening night, members of the local artist community — including students, deejays, dancers, emerging talents, and established names — came together for a dynamic performance, or “continuous collective action,” that culminated in a midnight mini-concert by avant-garde rock band Mola Oddity, fronted by former Taiwanese pop star Amber Kuo.

“The eight-hour duration [performance] is meant to transcend time by exploring different modes of viewing, including how we perceive things in ancient times versus now,” said Cheng Ran, co-founder of Martin Goya Business, during a panel discussion on Sunday.

“It creates small transformations and frees people from the comfort of familiarity, guiding them towards a more spiritual or contemplative one. You can't explain the space in a fixed framework; perhaps this is our way of grasping small freedoms,” Cheng added.

Cheng also emphasized that the art institution should “bear witness to emerging artistic careers, rather than serving as the last stamp of approval,” he added.

The four-person artist group, established in Hangzhou eight years ago, is led by Cheng, co-founder Da Mian, a Chinese martial arts fantasy novelist; Taoph, a visual and music curator; and Tan Sin Thiau, a writer.

The group, named after one of the 24 cats owned by the group, exists as an outlier from the traditional art system and aims to support, promote, and engage within the local Hangzhou artist ecosystem. It has curated more than 100 events, collaborated with some 400 trans-disciplinary creators, and held exhibitions across 20 countries.

Its latest invention involves a canteen-style restaurant, which turns into a bar operated by artists at night. “The artist community needs to find a sustainable way to build up a community. We have to eat, we can't exist in a vacuum,” explained Da Mian.

Triggered by Hangzhou's rapid urbanization, the group had to relocate four times until it found its current studio in the outskirts of the Shanghai -adjacent city. That experience informed a two-story-tall scaffolding structure where 12 artists took turns live-painting, the latter's work overlaying its predecessor's.



"Most art exhibitions focus on showcasing the finished painting, but I wanted to present a scene very familiar to painters, the ruins, or the remnants they encounter during the process of relocating their studio. I believe many artists face the same dilemma. Where do you rent a studio and how long can you keep it? In Hangzhou, we are constantly exploring the city's boundaries as it expands. Each time the city grows, we inevitably face relocation, sometimes even collective relocation," said Da.

"When we are confronted by the complex task of moving, which often involves packing up several years of personal work, we have the urge to claim the space our own again. Oftentimes, artists come together, armed with flashlights, sneak inside to make music, to perform, or paint," added Da.

In the next three months, 1,500 gigabytes of performance footage captured by ten cameras during opening night will be edited down and displayed at the exhibition.

"We had a loose script for the exhibition, but we left it largely open, so the video has to portray the collective creative process; its visual representation needs to be constantly evolving," explained Da.

The free exhibition is open to the public until Sept. 8.

Co-founded by PSA and the Chanel Culture Fund in 2021, the Next Cultural Producer initiative marks the company's first partnership with a museum in Asia. The program's previous two seasons shed light on Chinese craft and architecture in Southern China.

Last May, Chanel signed a strategic partnership with PSA to restore the museum and enrich its collection and research capacity.

PSA is the first state-run contemporary art museum in mainland China . Located in a former power plant along the Huangpu River, the museum spans more than 441,000 square feet and opened in 2012.

ad





EXCLUSIVE

Louis Vuitton Goes Big With Osaka Exhibition

- The lively display at the Nakanoshima Museum of Art recounts the brand's story, and its enduring cultural dialogue with Japan.

BY MILES SOCHA

Robotic arms that test the durability of handbags, a pristine swatch of 128-year-old monogram canvas, and snazzy red-carpet dresses custom made for Zendaya and Cate Blanchett are among the surprising artifacts featured in "Visionary Journeys," a major exhibition dedicated to Louis Vuitton opening Tuesday at the Nakanoshima Museum of Art in Osaka.

Showcasing more than 1,000 objects, about a fifth of them specific to Japan, the showcase coincides with the World Expo Osaka Kansai 2025, which has already attracted more than 10 million visitors.

Curated by fashion historian Florence Müller, it tells the story of the French luxury brand across 12 thematic rooms, detailing its foundation in 1854, its key materials, innovations, collaborations and deep roots in travel-related products, from the stackable, flat-top trunks and steamer bags of yore to a Trail messenger bag in Damouflage canvas from Pharrell Williams' spring 2024 collection.

According to Pietro Beccari, chairman and chief executive officer of Louis Vuitton, authentic narratives are resonating more than ever, especially with younger generations.

"It's a period in which people are searching for meaning – and we believe Vuitton has a lot of meaning, authenticity and history," he said in an interview ahead of the opening. "We feel a need to reiterate our origins, our history – who we are."

Indeed, such are Beccari's convictions about the value of this vehicle for brand storytelling, he personally reserved the Nakanoshima back in 2023, knowing how far in advance such in-demand museums set their programs.

Housed in a huge black cube, the museum boasts a collection of more than 6,000 works of modern and contemporary art and design, and has hosted shows dedicated to Claude Monet, Amedeo Modigliani, Toulouse-Lautrec and

Nagasawa Rosetsu since opening in 2022.

"This platform is very important because of Osaka, because of this fantastic museum, and because of the millions of visitors going to Osaka in this period," Beccari told WWD.

Asked about the return on investment for such exhibitions, Beccari said there's no precise way of knowing. However, he said he and LVMH chairman and CEO Bernard Arnault are "profoundly convinced" that "the more people we expose to the history of Louis Vuitton, the more chances we have people become loyal customers."

Vuitton debuted a smaller, warm-up iteration of "Visionary Journeys" at "The Louis," its cruise ship-shaped temporary store that recently opened in Shanghai. That exhibition can welcome 2,000 visitors a day, and Vuitton estimates that a little more than half of them "buy a piece of the legend" afterward, making a beeline for the 3,000-square-foot retail space.

"Retail-tainment – a mix of retail, learning and lifestyle all at once – is a word you will hear more frequently relating to Louis Vuitton," Beccari said.

For the Osaka exhibition, the executive wanted a blend of tradition and modernity – plus new discoveries galore, all displayed in spectacular fashion.

"Louis Vuitton is a mix of powerful history and an extremely high capacity to be in the present moment," he said.

Hence, historical documents galore, handbags, tools, trunks and fashions are displayed amid highly Instagrammable elements, from the monumental "trunk towers," made of washi paper and lit from within, that soar above the entrance atrium, to the robotic arms putting handbags through their paces in the laboratory-like "Testing" section.

Shohei Shigematsu, New York-based partner of architecture firm OMA, designed unique environments for each of the displays, one room resembling the interior





of a hot-air balloon, another domed with shards of gleaming metal, evoking the feeling of being inside a kaleidoscope.

"Each room is envisioned as a distinct set within a continuous story, providing spatial diversity that reflects the house's creative breadth," Shigematsu explained. "The scenography becomes a journey through active environments that enable new interactions between space, object and viewer."

The exhibition puts the accent on never-before-seen artifacts, of which Müller found plenty, among them that century-old square of patterned canvas that was in perfect condition when the box deposited at The Paris Archives in 1896 was recently unsealed.

"It was emotional," Müller related. "It's super important for what the house would become, but it's such a small object – a little piece of canvas, but the beginning of something huge."

Shigematsu gave the swatch pride of place in a dome-shaped exhibition room, around which orbit monogram handbags like planets.

Beccari recounted how in the late 1880s the founder's son Georges registered checkerboard patterns, then stripes, then Damier checkerboard with the brand name in the corner, as each introduction became widely copied. This compelled him in 1896 to create the famous monogram blending the LV initials and a geometric floral pattern.

"Ironically, this is now the most copied thing in the world," Beccari remarked.

Müller was stunned to discover a large trunk from Vuitton's early days with wheels, foreshadowing the lightweight rolling cabin bags of today. "It's one example of inventing constantly," she said. ►

Her research also led to the finding of Sameshima Naonobu, Japan's first resident diplomat in France and a Vuitton client starting in 1874. "It shows that the brand was already famous," the curator marveled.

Vuitton's longstanding cultural exchanges with Japan are a recurring topic throughout the Osaka exhibition, and are exalted in a dedicated room outfitted with tatami platforms and lighting.

Among the rare artifacts displayed here is a "masterpiece" kimono from the Edo period, of which only a few dozen exist. On loan from the Musée Guimet in Paris, the floral-printed robe is displayed next to the Vuitton dress it inspired, part of a collection by Nicolas Ghesquière, the brand's artistic director of women's collections since 2013.

Shigematsu noted that since Osaka has historically "played a key role in disseminating Japanese tradition and

craftsmanship to the world," the city represents a fitting venue to showcase Vuitton's "craftsmanship legacy, savoir-faire, and global exploration in parallel with Japanese culture. We drew from elements of Japanese heritage, merging them with Louis Vuitton's codes to enable new dialogues between France and Japan."

Vuitton began selling its products in Japan in the '60s, and opened its first stores in 1978, located within department stores or hotels in Tokyo and Osaka.

Beccari noted that Vuitton was also one of the first luxury brands in Japan to move down to the main floor of department stores.

Today, Vuitton operates 57 locations in the island nation, including nine boutiques in Osaka and a recently renovated and expanded Ginza flagship in Tokyo.

"The love for Louis Vuitton in the country has been immense and mutual, probably because of the obsession for quality we share with the Japanese," Beccari said, also citing its no-discount policy and repair and refurbishment services, ensuring long lives for its products. "The repair centers in Japan are very, very active."

"The Japanese love the brand," Müller concurred. "They love this idea of French quality, and this idea – which is also something developed in the exhibition – of a family dynasty."

Müller said she was pleased to discover that the descendants of the founder, particularly Georges and Gaston, were fervent collectors and meticulously documented their creations. "The notion of archives and patrimony is very present in the house, almost since the beginning," she said.

Even Beccari, who spent six years at Louis Vuitton earlier in his career, said he continues to discover new historical facts about the brand, recently learning that Gaston Vuitton participated in the International Exhibition of Modern Decorative and Industrial Arts in Paris in 1925, considered a watershed moment for the Art Deco style.

The Osaka exhibition includes photos of Vuitton's stand at the legendary fair, which showcased such exceptional items as a vanity kit made for soprano Marthe Chenel.

"I believe that proximity to artists, to the design movement of the time, showed how visionary and impressive this personality in the history of Vuitton has been," Beccari said. "After Louis and Georges, Gaston is a personality that fascinated me more and more....He was a businessman, but he had a very creative mind."

Indeed, many of the innovations in the 1920s – including Vuitton's first forays into





fragrance and beauty accessories – were prescient of its thriving perfume activity, which was reintroduced in 2016, and its launch next month of 55 lipsticks, 10 lip balms and eight eye palettes with its new cosmetics creative director Pat McGrath.

Gaston was also the mastermind behind Vuitton's transporting window displays in that era, with a famous one depicting a rustic garden with a stone lantern.

Perhaps the most futuristic room in "Visionary Journeys" contains the robot arms, which repeatedly lift bags, plop them on the ground, or open and close them, or attempt to scratch them.

"We like people to know that we don't leave anything to fate," Beccari said. "We try to test every condition in order to guarantee the quality is supreme."

The Atelier Rarex room is bound to be popular, marking the first time Vuitton has spotlighted the workshop it operates on Place Vendôme to produce one-of-a-kind couture pieces for celebrities at global events, like the Academy Awards and the Met Gala.

Portholes placed in a replica of the zinc mansard roof showcase dresses worn by the likes of Léa Seydoux, Cynthia Erivo, Jude Bellingham, Suzu Hirose, Callum Turner, Tahar Rahim and Emma Stone,

who won her second Oscar in 2024 for "Poor Things" wearing a strapless green Vuitton gown.

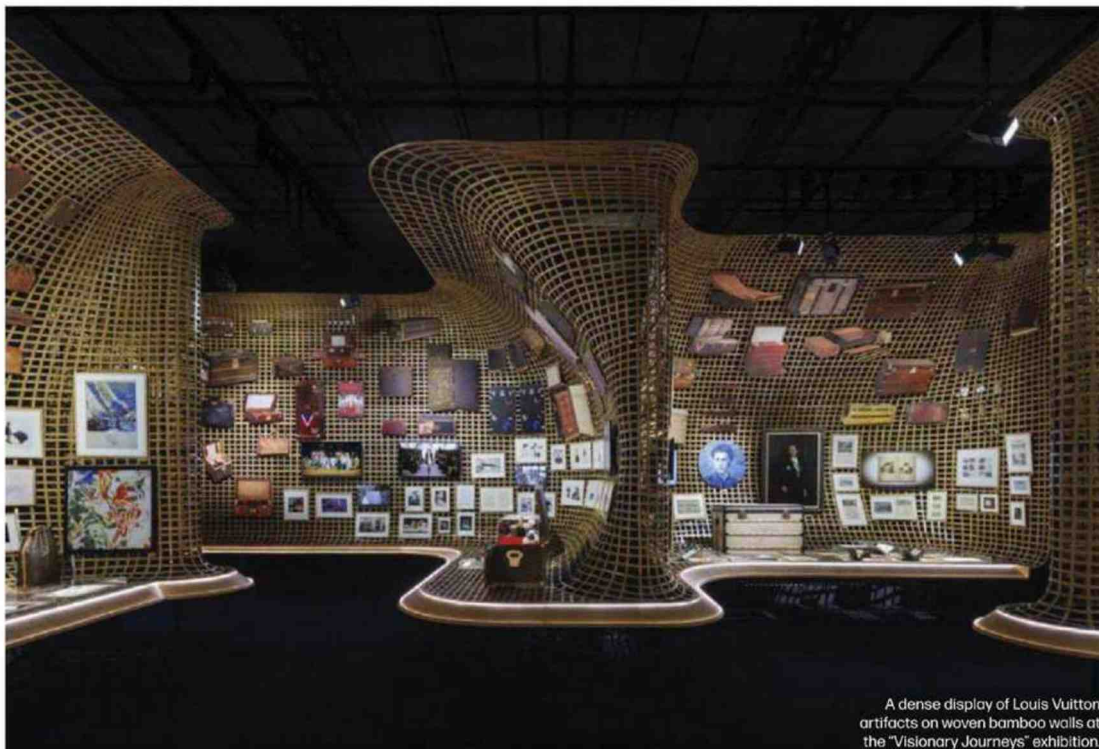
"We waited to have enough quantity to show," Beccari said. "Not everybody knows that we have an atelier that can do made-to-measure, and I think it's the time to tell the world."

Vuitton's last exhibition of such scale was "Volez, Voguez, Voyagez," which debuted in 2015 at the Grand Palais in Paris and traveled to cities including New York, Tokyo and Seoul.

"Visionary Journeys" runs until Sept. 17 in Osaka, where Vuitton also has an exhibition at the French Pavilion inside World Expo 2025, which has already clocked more than 2 million visitors. Beccari hinted it could travel to other cities. ■

"Retail-tainment - a mix of retail, learning and lifestyle all at once - is a word you will hear more frequently relating to Louis Vuitton."

PIETRO BECCARI



A dense display of Louis Vuitton artifacts on woven bamboo walls at the "Visionary Journeys" exhibition.

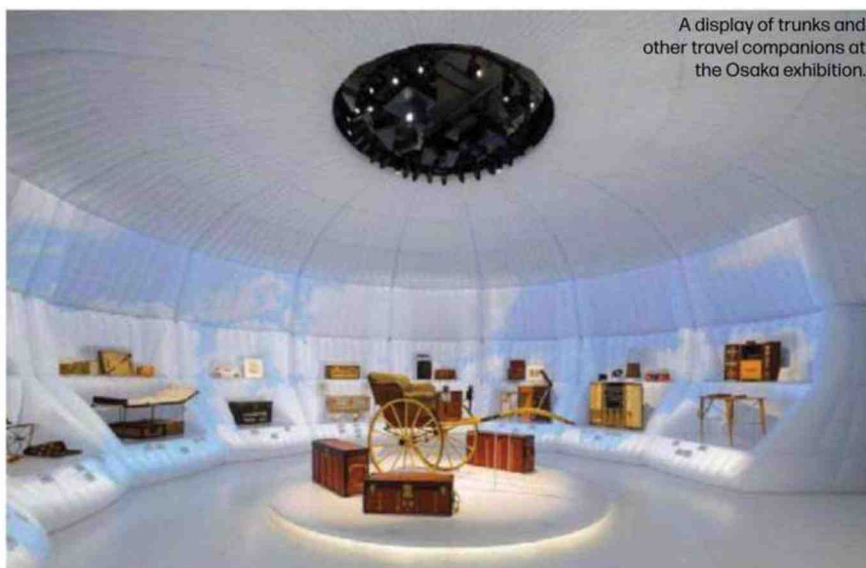




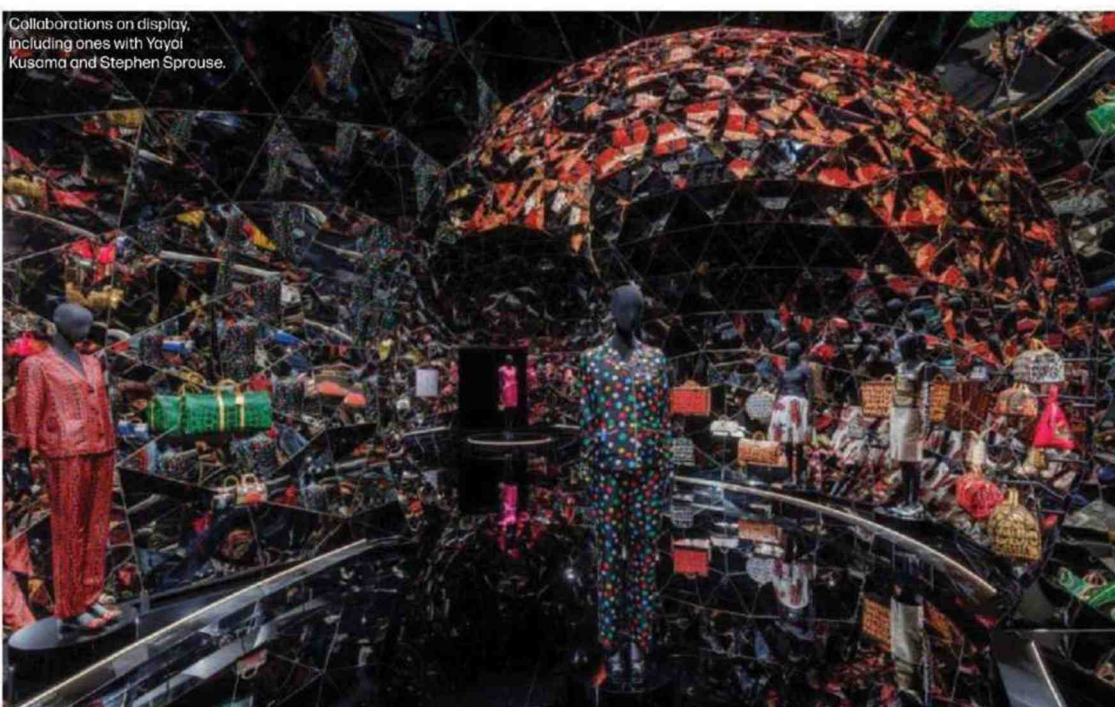
A dress custom-made for Suzu Hirose.



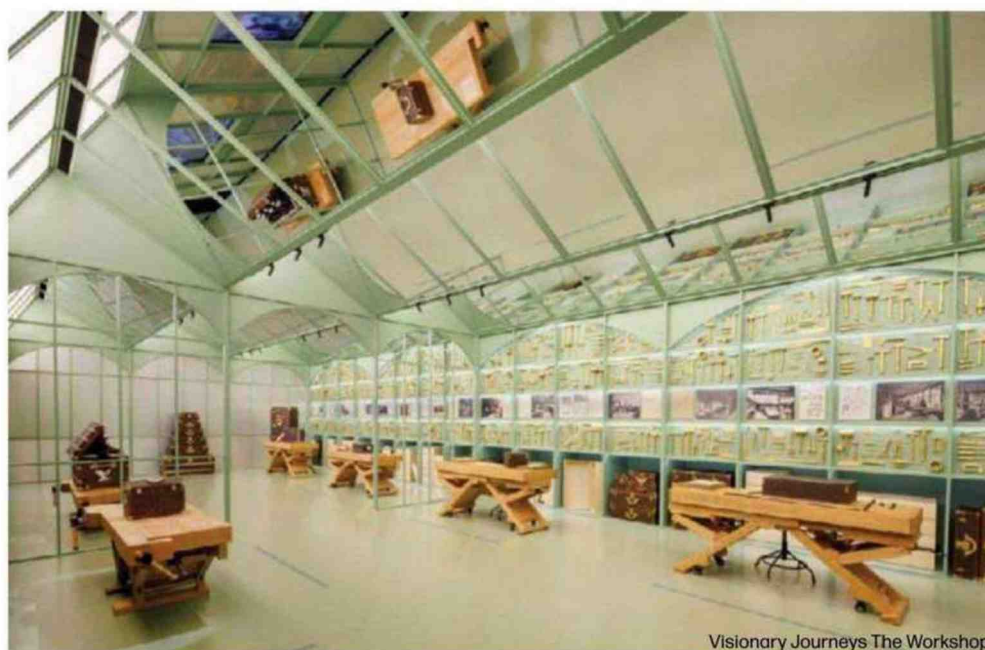
One of the "trunkscopes" welcoming visitors to the new Louis Vuitton exhibition in Osaka.



A display of trunks and other travel companions at the Osaka exhibition.



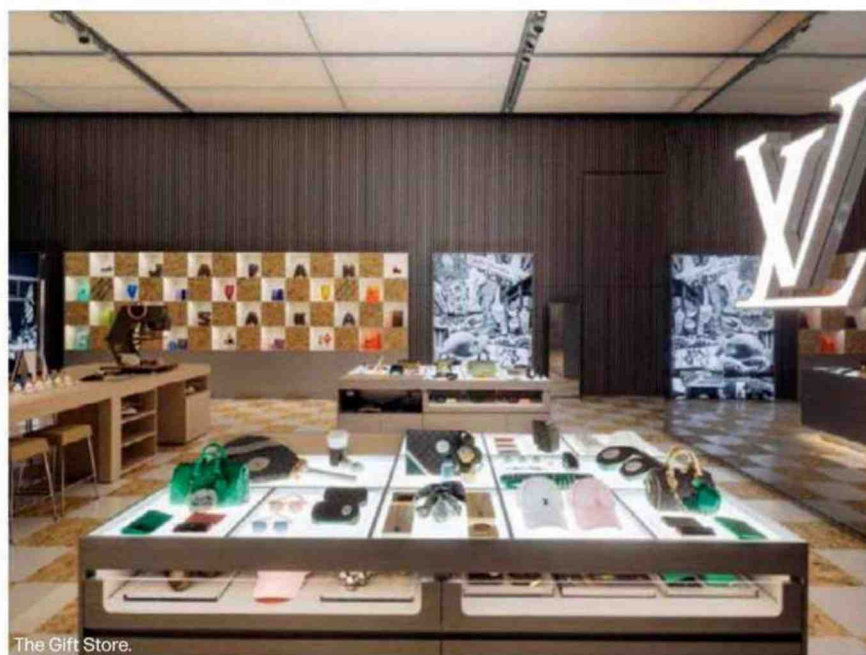
Collaborations on display, including ones with Yayoi Kusama and Stephen Sprouse.



Visionary Journeys The Workshop



The Atrium





BUSINESS

Louis Vuitton Notifies U.K. Customers of Data Breach

● It's the third known cyberattack on a brand owned by LVMH Moët Hennessy Louis Vuitton.

BY JOELLE DIDERICH

PARIS – Louis Vuitton is the latest brand in the LVMH Moët Hennessy Louis Vuitton fold to be targeted by hackers.

The French fashion house notified customers in the U.K. that some of their personal data had been unlawfully accessed, though it said no payment information leaked.

"Louis Vuitton recently discovered an unauthorized party accessed some of the data we hold for our clients. We immediately began taking steps to investigate and contain this incident, supported by leading cybersecurity experts," the brand said.

"While our investigation is ongoing, we can confirm that no payment information was contained in the database accessed. We are working to notify the relevant regulators and affected clients in line with applicable law," it added.

This follows similar attempts to gain access to customer data at Dior in China and Vuitton in South Korea.

The latest data breach follows a series of cyber attacks on U.K. retailers including Marks & Spencer and Harrods. Four people have been arrested in the U.K. in relation to the April attacks, the National Crime Agency said Thursday.

In a recent interview with WWD, Franck Le Moal, group IT and technology director at LVMH, said the luxury conglomerate was battling a sharp increase in cybercrime.

"There has been an absolutely exponential growth in cyber risk in recent months," said Le Moal. "This is a constant concern for us. Protecting our customers' data is of utmost importance."

Despite a global downturn in luxury

spending that has hit budgets across the industry, LVMH is bolstering investment in cybersecurity in partnership with Google Cloud, he said.

"But it's a game of cops and robbers, and it's an ongoing battle," he said.

"Unfortunately, despite our best efforts, all you need is the occasional tiny flaw in the system to benefit this increasingly large-scale cyber crime industry. This is a challenge for all businesses, including luxury."

Vuitton apologized to its clients, and pledged to reinforce guardrails to protect sensitive information.

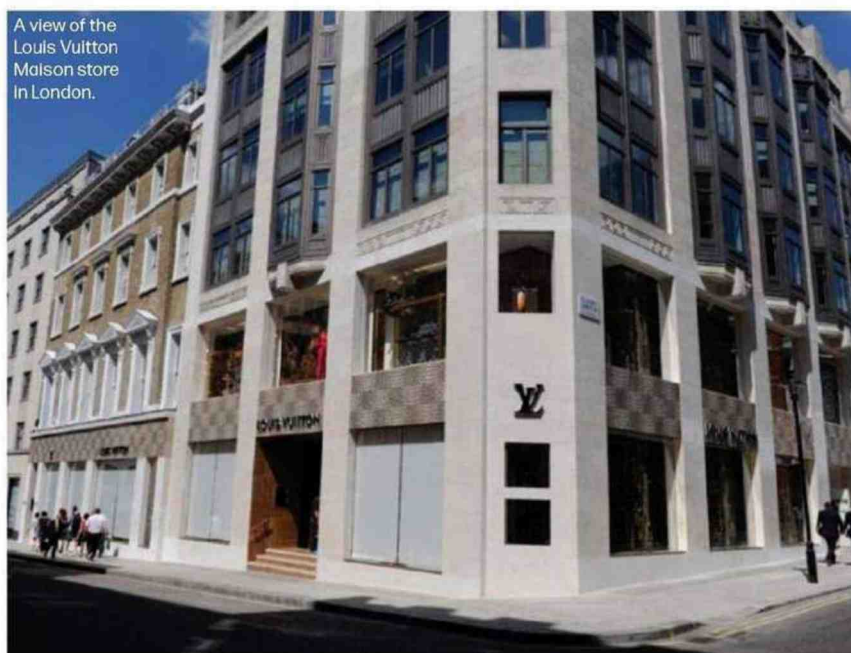
"We continuously work to update our security measures to protect against the evolving threat landscape, and we have taken steps to further strengthen the protection of our systems," it said.

Julius Cerniauskas, chief executive officer of web intelligence platform and proxy provider Oxylabs, said the spate of attacks targeting LVMH brands should serve as a red flag.

"The fact that this is the third breach to hit the wider LVMH group in recent months suggests more than just bad luck – it points to a wider vulnerability in their cyber defenses. Whether it's Louis Vuitton in the U.K., Dior, or other parts of the group, attackers are clearly finding ways in and exploiting weaknesses," he said.

"This wave of attacks on both luxury brands and high-street names shows just how attractive retailers are to cybercriminals. They hold vast amounts of customer data, and when defenses are weak or inconsistent, it's only a matter of time before someone takes advantage," Cerniauskas added.







Knight Rider

Pharrell Williams, the multihyphenate musician, actor and current men's creative director of Louis Vuitton, has been named a Knight of the Legion of Honor, France's highest civilian recognition.

The announcement was made in France's official journal ahead of the country's national Bastille Day celebrations. The list published Sunday morning recognized 589 individuals for their dedication to public and cultural service.

The American performer has evolved into a global fashion force since taking the reins at Louis Vuitton in 2023, where he has redefined the brand's menswear by

blending streetwear, luxury, entertainment and celebrity power.

He has also collaborated with other LVMH Moët Hennessy Louis Vuitton-owned brands on projects, such as a limited-edition bottle for Moët & Chandon, and jewelry for the house of Tiffany.

Since joining Vuitton, Williams has relocated to Paris with his wife and four children.

Joining Williams among the honorees were other French cultural figures. Veteran singer Sylvie Vartan and composer Catherine Lara were elevated to the rank of Commander. Actress Léa Drucker and comedian

Sophia Aram were also knighted, alongside musician Jean-Louis Aubert, writer Marc Levy, novelist Andreï Makine and author Emilie Frèche.

The highest honor of the Grand Cross was awarded to historian Mona Ozouf, a specialist in the French Revolution and secularism.

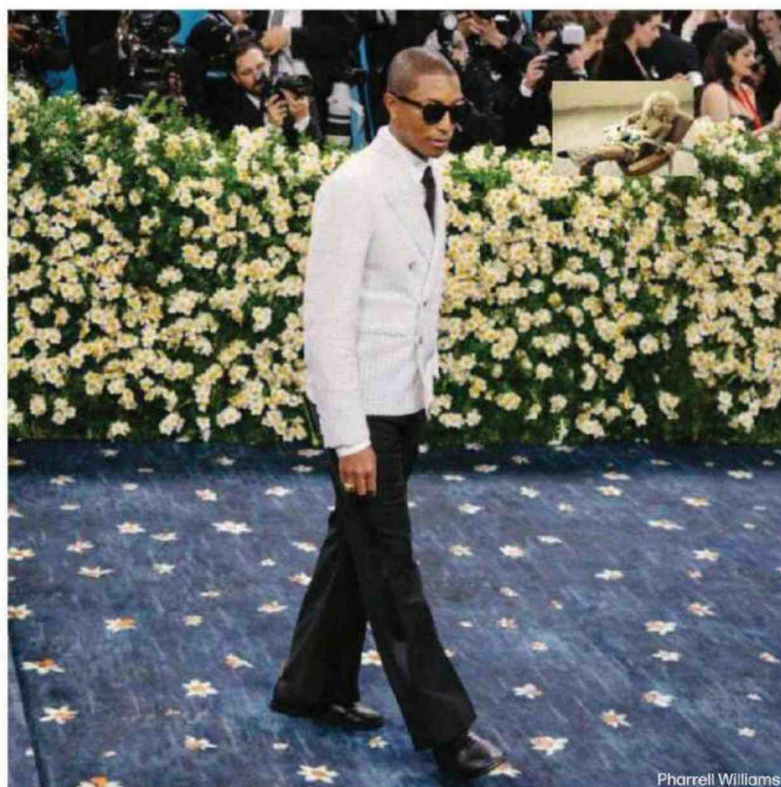
Closing the list is Gisèle Pelicot, who was also knighted. Pelicot became a global feminist symbol after she publicly testified about the years of drugging and rape she endured at the hands of her then-husband and a series of strangers he recruited in chatrooms. Her testimony raised awareness around rape and gender-based violence

and ultimately changed the rape laws in France.

Williams joins fashion luminaries who have received the honor, including Jean Paul Gaultier, Christian Lacroix and Kim Jones, who was knighted in January. Jones previously held the position of men's artistic director of Louis Vuitton, as well as Dior and Fendi.

Historically, Yves Saint Laurent was named a Grand Officer in 2007, while Karl Lagerfeld and Pierre Cardin were named Commanders in 1997 and 2001 respectively.

— RHONDA RICHFORD



Pharrell Williams





Louis Vuitton's UK operation is latest victim of cyber-attackers

Mark Sweney

Louis Vuitton said yesterday the data of some of its UK customers had been stolen in the latest cyber-attack on a leading retailer.

The flagship brand of LVMH, a French luxury group, said an unauthorised third party had accessed its UK systems and obtained information including names, contact details and purchase histories.

Louis Vuitton, which said last week that its Korean operation had suffered a cyber-attack, told customers no financial data had been compromised. "While we have no evidence that your data has been misused to date, phishing attempts, fraud attempts, or unauthorised use of your information may occur," the company said in an email.

Louis Vuitton said it had alerted

the authorities, including the Information Commissioner's Office.

The hack took place on 2 July, according to Bloomberg, which first reported the breach.

It is the third attack on LVMH's systems in three months. Its second-largest fashion label, Christian Dior Couture, said in May that thieves had accessed some customer data.

On Thursday, four people - three of them teenagers - were arrested as part of an investigation into cyber-attacks on Marks & Spencer, the Co-op and Harrods.

M&S was the first retailer to be attacked in April in an incident that forced the closure of its online store for nearly seven weeks.

The Co-op was attacked in the

same month and Harrods said on 1 May it had been targeted as well and had restricted website access.



▲ Louis Vuitton told customers their financial data had not been taken





TEXTE Carole Dieterich

LA « CONTROVERSE Prada-kolhapuri », du nom de la marque de luxe italienne et de la sandale indienne traditionnelle, n'en finit plus d'alimenter les réseaux sociaux et les colonnes des journaux indiens. Lors du défilé homme printemps-été 2026 qui s'est déroulé à Milan le 22 juin, Prada a dévoilé des nu-pieds composés d'une bride caractéristique en T tressée et d'un anneau dans lequel passe le gros orteil. Le modèle, présenté comme une simple sandale en cuir, a provoqué la colère des Indiens, furieux que la maison se permette de copier l'une de leurs iconiques chaussures, sans accorder le moindre crédit à sa terre d'origine.

De longue date les marques de mode ont puisé leur inspiration en Inde, mais ces dernières années le géant sud-asiatique, puissance démographique et économique, se montre plus intransigeant. Les Indiens sont de plus en plus prompts à dénoncer ce qu'ils considèrent comme de l'appropriation culturelle. « La jeune génération est devenue plus consciente et est habitée par une certaine fierté. Aujourd'hui, l'Inde s'approprie son patrimoine, c'est une bonne chose et cela reflète également la progression du pays sur la scène internationale », estime Gautam Sinha, le fondateur et directeur artistique de la marque à succès Nappa Dori, spécialisée dans le cuir et dont le style contemporain s'inspire de la tradition indienne.

Les grands noms du luxe sont d'ordinaire vigilants. « À plusieurs reprises, les marques ont fait un effort considérable pour signaler les produits inspirés des traditions indiennes », explique Phyllida Jay, autrice d'un ouvrage sur l'influence de l'Inde dans la mode (*Inspired by India: How India Transformed Global Design*, Roli Books, 2022, non traduit). Cette spécialiste en veut pour preuve la collection de saris Hermès en 2011 ou encore la collaboration, au printemps 2025, de Vivienne Westwood avec les artisans du khadi, un tissu indien traditionnel tissé à la main, généralement à partir de coton. En 2023, Dior avait également organisé un défilé en grande pompe à Bombay et avait mis en avant sa collaboration avec les brodeurs indiens de l'atelier Chanakya.

À LA FASHION WEEK MILANAISE, LA SANDALE DU SCANDALE

EN « OMETTANT » DE MENTIONNER L'INSPIRATION INDIENNE D'UN DE SES MODÈLES DE NU-PIEDS PRÉSENTÉS À MILAN, FIN JUIN, LA MAISON PRADA A PROVOQUÉ L'IRE DE L'INDE, QUI DÉNONCE UN CAS GROSSIER D'APPROPRIATION CULTURELLE.



Lors du défilé Prada homme printemps-été 2026, à Milan, le 22 juin.

Quelques jours à peine après le défilé Prada, celui de la collection masculine de Louis Vuitton, organisé le 24 juin à Paris, a, lui, été célébré sur le sous-continent, qui l'a perçu comme un hommage à ses traditions. Pharrell Williams a ouvert son show printemps-été avec une chanson de l'Indien A. R. Rahman et dans un décor de serpents et d'échelles en référence à un jeu ancien de l'Inde, imaginé par l'architecte indien Bijoy Jain.

Dans le cas de la griffe italienne, rien ne mentionnait initialement l'inspiration indienne des sandales. Et c'est là que le bât blesse. « Jusqu'à dans la diaspora, les Indiens se sont dit : "Waouh, Prada pense donc pouvoir s'en tirer sans que personne ne le remarque" », explique Viren Shah, spécialiste du marketing de la mode. Les chaussures ressemblent point

pour point aux traditionnelles kolhapuris faites à la main et dont le design remonte au XII^e siècle. « En Inde et au sein de la diaspora, beaucoup sont très attachés à ce style de sandales, car elles représentent une partie intrinsèque de l'identité indienne », abonde Phyllida Jay.

Tous les Indiens portent des kolhapuris, quel que soit leur âge, des paysans aux superstars de Bollywood, en passant par les riches hommes d'affaires. Les sandales tirent leur nom de leur ville d'origine, Kolhapur, située dans l'État du Maharashtra (sud-ouest). Fabriquées à partir de cuir de vache par les populations dalits, autrefois appelées intouchables, elles peuvent être teintées à base de plantes ou encore de couleur or ou argent et comporter différents ornements, comme des perles ou des pompons.

Les kolhapuris auraient notamment été rendues populaires par Chhatrapati Rajarshi Shahu, qui fut le maharaja de Kolhapur jusqu'en 1922. « Le gouvernement indien devrait agir de manière décisive contre les entreprises qui s'approprient illégalement notre artisanat millénaire et, en tant que consommateurs, nous devons être solidaires des artisans qui ont nourri ces traditions pendant des siècles », a estimé sur le réseau social X Chatrapati Sambhaji, l'un des descendants de l'ancienne famille royale locale.

De la fierté culturelle au nationalisme exacerbé, il n'y a, en Inde, parfois qu'un pas. « L'artisanat est devenu un point de friction entre le nationalisme culturel et le soft power », prévient Phyllida Jay. Depuis leur arrivée au pouvoir, en 2014, les nationalistes hindous ont fait des éléments de l'héritage culturel populaire, comme le yoga ou l'ayurveda, de puissants outils de soft power. « Certes, Prada aurait dû créditer les artisans indiens, mais je ne comprends pas pourquoi les gens s'insurgent tant, car, au bout du compte, cela va bénéficier aux fabricants locaux », estime Gautam Sinha. Les kolhapuris sont depuis 2019 certifiées par une appellation d'origine géographique régie par la loi indienne, mais leur prix reste compris entre 500 et 1200 roupies, soit entre 5 et 12 euros, ce qui ne permet pas aux artisans d'en vivre dignement.

Face au tollé, la maison italienne a finalement reconnu que « des sandales inspirées des chaussures indiennes traditionnelles fabriquées dans des districts spécifiques du Maharashtra et du Karnataka, en Inde, ont été présentées lors de son défilé ». Le communiqué de Prada fait suite à une lettre envoyée le 25 juin par la chambre de commerce, d'industrie et d'agriculture de l'État du Maharashtra lui demandant des comptes. Des représentants de la marque de luxe et de la chambre de commerce ont convenu de se parler de vive voix vendredi 11 juillet. La collection est encore à un stade de développement, mais, « si les sandales sont commercialisées, (...) nous avons l'intention de les fabriquer en Inde, en collaboration avec des fabricants locaux », a fait savoir Prada par e-mail au Monde. (M)

Ik. Aldama/DPN/Spa



A Tokyo, le joaillier Tiffany & Co ouvre son vaisseau amiral pour l'Asie

Tiffany & Co inaugure à Tokyo son plus grand magasin asiatique. Il marque un investissement stratégique pour le joaillier américain pour lequel le Japon est le deuxième marché. A Ginza, les Champs-Élysées tokyoïtes, le joaillier américain Tiffany & Co s'offre un nouveau flagship. Ouvert depuis vendredi, son vaisseau amiral s'élève comme un phare sur 66 mètres de haut, et comprend une dizaine d'étages dont cinq commerciaux, et un constitué de salons privés pour les achats de la clientèle VIC (very important consumers).

C'est le plus vaste magasin en Asie du joaillier new-yorkais fondé en 1837 et détenu depuis 2021 par LVMH (propriétaire des Echos). « Cette ouverture de magasin constitue un tournant. Dans notre plan de développement, ce flagship est notre plus important investissement depuis la réouverture du Landmark [son vaisseau amiral, NDLR] sur la Cinquième Avenue » à New York, déclare Anthony Ledru, PDG de Tiffany & Co.

L'Archipel est stratégique : il est le deuxième marché du joaillier, derrière les Etats-Unis, qui assurent 40 % de ses ventes. La maison ne communique pas ses revenus par pays, mais plusieurs observateurs notent que le Japon pèse environ 25 % de son chiffre d'affaires ; et ce alors qu'à l'échelle mondiale « Tiffany & Co a atteint 5,5 milliards d'euros en 2024 », estime un analyste.

Le Japon porte tous les espoirs

Ce nouveau magasin géant réunit pour la première fois 65 pièces de joailleries ou dessins des Archives Tiffany & Co, célébrant les liens étroits entre sa création artistique et le Japon. Il y a également, au troisième étage, une galerie Tiffany HighJewelry et les créations de Jean Schlumberger, au génie reconnu dans l'art.

« On a inventé à Ginza un concept qui n'existait pas », déclare Anthony Ledru. La façade conçue par Jun Aoki porte en transparence l'emblématique couleur bleue du joaillier américain qui orne ses fameuses boîtes à bijoux. L'architecture intérieure signée Peter Marino, comme au Landmark de la Cinquième Avenue, est tout autant travaillée.

« C'est une signature inédite pour un joaillier », note un expert à Tokyo, qui voit en l'attrait du building un moyen de stimuler les ventes ailleurs au Japon. Tiffany & Co y détient 60 magasins dont 14 à Tokyo.

Trois raisons d'y croire

Alors même que le marché de la Chine marque le pas, celui du Japon affiche une résilience qui nourrit l'espoir. Selon Bain & Co, le pays représente environ 25 milliards de dollars des plus de 360 milliards que pèse le marché des biens de luxe.

Anthony Ledru assure que le joaillier « a été en croissance l'an passé » au Japon et que celle-ci se poursuit « au cours des six derniers mois ». Il ajoute trois arguments au pari japonais de Tiffany. D'une part les liens historiques entre la maison et l'Archipel depuis ses premières années de création, avec l'influence du japonisme. D'autre part, une présence sur place depuis cinquante ans. Enfin, un positionnement tiré vers haut de gamme, à raison de « forts investissements » depuis le rachat par LVMH.

Au quatrième étage du flagship de Tiffany & Co à Ginza ouvrira, en août, le premier Blue Box Café japonais. Tiffany & Co

Le dirigeant du joaillier identifie, parmi les catégories à haut potentiel, les pièces iconiques. Les lignes Hardwear ou Lock sont d'ailleurs visibles dans les vitrines dès le



rez-de-chaussée du flagship. Autre spécificité « japonaise », l'activité « bague de fiançailles » de Tiffany & Co s'y maintient autour de 15 % des ventes, bien plus qu'ailleurs. L'horlogerie, évaluée à environ 10 % des ventes, est par ailleurs prisée par les collectionneurs.

Le haut potentiel de la joaillerie

La haute joaillerie, signature de la maison, reste le plus « haut potentiel ». Des clientes de Hong Kong ou d'autres pays du Sud-Est asiatique sont venues à la soirée privée d'inauguration du flagship jeudi, où Pharrell Williams était présent. Durant le week-end, elles devaient assister à des présentations privées de haute joaillerie et participer à des dîners que Tiffany & Co organise pour ses grands clients.

« La joaillerie, c'est un peu comme le vin : d'adeptes, on peut s'élever au rang de connaisseurs ; et y lâcher des millions », déclare une gérante de biens au service de deux grandes fortunes asiatiques.

« Même avec un fléchissement global des ventes, le Japon restera un hub touristique en Asie », conclut Anthony Ledru. A partir d'août, les clients pourront aussi s'offrir un « Breakfast at Tiffany's » comme le suggère le roman de Truman Capote adapté à l'écran. Au quatrième étage ouvrira alors le premier Blue Box Café japonais dont l'expérience culinaire a été confiée à la cheffe japonaise Natsuko Shoji.



CONJONCTURE - TENDANCES



BUSINESS

U.S. Apparel Imports From China Drop Amid Tariff Tensions

- In May, China's share of the U.S. apparel sourcing market fell below 10 percent for the first time in more than two decades.

BY KATE NISHIMURA

Clothing imports from China fell to a 22-year low in May and were down by more than half (52 percent) from the same period in 2024 amid escalating tariff tensions between Washington and Beijing that have since resulted in a patched-up trade truce.

For the first time in decades, China's share of apparel imports into the U.S. market dropped below 10 percent. May saw the sourcing superpower account for just 9.9 percent of clothing imports – a plummet from the year-ago period, when China represented 19.9 percent of all apparel brought into the American market.

The May trade insights, compiled by University of Delaware professor of fashion and apparel studies Dr. Sheng Lu using U.S. International Trade Commission (USITC) data, revealed that tariff rates on fashion products (especially steep duties on China-originating goods) ballooned beyond levels seen in the modern era.

As a result of the Trump administration's reciprocal tariff regime, the average tariff rate for U.S. apparel imports grew to 23.8 percent in May, up several points from the already record-setting 20.8 percent seen in April (and substantially higher than the 13.9 percent average rate in May 2024, and even the 14.7 percent rate of January 2025, before the president's second term began).

China predictably faced the brunt of that burden for several weeks after a tit-for-tat spate of escalating tariff threats between President Donald Trump and Chinese trade officials. On April 9, the president set a 145 percent duty rate on China-originating products – an unprecedented measure that was reversed on May 12 when U.S. cabinet officials traveled to Geneva to meet with their Chinese counterparts and brokered a truce that reduced the duty rate on both sides significantly.

The duty hike had the effect of reducing apparel imports from China sharply, but those that did enter the U.S. market during May faced tariff rates averaging an unprecedented 69.1 percent, up from 55 percent the month prior, 37 percent

in March and 22.1 percent in January. Lu calculated the applied tariff rate on apparel by dividing the duty rate by the value of imports. All told, while the overall value of apparel imports decreased 7 percent year-over-year, import duties grew by almost 60 percent during the same time frame.

"In May, I think most of the [average apparel tariff] increase was because of China. And for the rest of the world, they were charged a 10 percent universal tariff rate. Some products, especially those from Asia, were able to enter [the country] in May before the new tariff rate hit," Lu said.

Across the board, all countries paid more duties on apparel in May than they did in previous months due to the universal baseline tariff. Vietnam's average apparel import duty rate reached 25.9 percent, up from 20.5 percent in April, while Bangladesh saw a similar percentage jump from 17.8 percent to 21.1 percent month-over-month. India's average clothing tariff rate climbed from 15.8 percent to 20.1 percent, while Cambodia's increased from 19.7 percent to 24.6 percent.

There were winners to be found in May, however, and their growing import values correlated with manageable tariff rates. Mexico, for example, saw its average import duties paid on apparel products decrease from 2.2 percent in April to 1.4 percent in May – nearly the same rate it paid one year ago.

But Mexico's apparel import values jumped considerably year-over-year, by 12.2 percent. The country's apparel imports are covered by the U.S.-Mexico-Canada Agreement (USMCA), giving them duty-free access. However, the country still only accounted for 4.6 percent of U.S. apparel sourcing in May.

The biggest players are still the Asian nations, many of which have received letters from the Trump administration regarding their new, double-digit tariff rates. They also faced threats against transshipment, or rerouting products from other countries with the goal of evading tariffs.





Lu, like other experts, believes the reference may allude to the administration's intent to revisit content requirements and Rules of Origin, as true transshipment of finished goods is already illegal. In his view, "The signal is very clear – the Trump administration not only wants to decouple from China, but it wants Asian countries to decouple their supply chains from China."

But the Trump administration's long-held goal of encouraging Asian nations to abandon China as a partner "does not appear to be realistic, at least in the near to medium term," with so much dependence on the country for inputs, he said.

For example, Organization for Economic Co-operation and Development (OECD) data from 2020 (the latest year for which insights are available) showed that about 55.4 percent of the value of Vietnam's textile and apparel gross exports contained content added from other countries – including 26.6 percent contributed by China. UNComtrade data was even more

stark, showing that China accounted for 63.8 percent of the \$16.6 billion in textile imports to Vietnam in 2023, a "notable increase" from 37.4 percent in 2010.

Meanwhile, Vietnam represented the biggest apparel supplier to the U.S. in May, accounting for 21.7 percent of clothing imports. Limiting or discouraging access to the imported raw materials needed to produce apparel products could easily threaten Vietnam's stability as a sourcing base, Lu believes.

The same is true for many of America's current top suppliers, which in May included Bangladesh (which accounted for 9.7 percent of U.S. apparel import market share), Dominican Republic-Central America Free Trade Agreement (CAFTA-DR) countries (10.4 percent), India (8.2 percent), Indonesia (5.1 percent), Cambodia (5.2 percent) and U.S.-Mexico-Canada Agreement (USMCA) members (5.5 percent).



Shipping containers at the Port of Los Angeles.





Why would Meta want to invest in EssilorLuxottica?



Become a Vogue Business Member to receive unlimited access to Member-only reporting and insights, our Beauty and TikTok Trend Trackers, Member-only newsletters and exclusive event invitations.

Although Facebook owner Meta has not yet confirmed its much-anticipated investment in eyewear giant EssilorLuxottica, industry reports indicate that it could finally be making its move.

Chief executive Mark Zuckerberg first teased the idea in an interview last September, the week after the two companies extended their smart glasses partnership into the next decade. Industry estimates of the potential stake have ranged from 3 to 5 per cent in the months since, and this week, both *Reuters* and *Bloomberg* reported that Meta has sealed the deal with a 3 per cent stake worth around €3 billion at current market price, citing people familiar with the matter. Shares in EssilorLuxottica — eyewear licensee of 150 brands including Prada, Chanel, Versace, Ray-Ban and Oakley — were up almost 6 per cent on Wednesday afternoon, following the reports.

Vogue Business reached out to Meta and EssilorLuxottica, but both companies declined to comment.

If the companies do confirm the deal, it would come as little surprise: industry sources have been speculating for months that the Silicon Valley-based company is considering an investment in the Paris-listed eyewear group, with whom it launched its first pair of Ray-Ban Meta smart glasses in 2021.

With speculation ramping up, it's the latest sign that Big Tech companies are willing to put billions behind partnering with design-led, luxury eyewear brands in the race to create a pair of hardware-laden glasses that fashion-forward consumers actually want to wear.

Doubling down on partnership

Meta and EssilorLuxottica debuted the second generation of the Ray-Ban Meta smart glasses in 2023, and although neither company shares sales figures for specific products, both have underlined the emerging category as a core growth driver. The glasses are the top-selling product in 60 per cent of Ray-Ban stores in EMEA, the group's CFO Stefano Grassi said in the company's Q3 2024 earnings call. And since



launching in October 2023, over two million units have been sold, EssilorLuxottica's CEO, Francesco Milleri, revealed during the company's earnings call the following quarter.

The partners have also gone big on celebrity and media partnerships. *Vogue Business* has spotted several fashion journalists wearing Ray-Ban Meta glasses at fashion week, and the brands have invested in high-profile celebrity promotions across other industries like sports and music, from Chris Pratt, Chris Hemsworth and Coco Gauff, to Erykah Badu and Coi Leray.

Then, in September 2024, Meta and EssilorLuxottica announced they were extending their long-term partnership into the next decade, in order to "write the history of wearables together".

Three weeks ago, the two companies announced a new collaboration involving another of EssilorLuxottica's most well-known portfolio brands, Oakley, with the launch of new sports performance-focused Meta Oakley AI glasses that can capture 3K video and allow users to interact with Meta AI. This launch represented the partners' first foray into the sportswear category, beyond Ray-Ban's everyday fashion vertical.



Gabriel Medina, WSL Surf World Championship winner, wearing Oakley Meta glasses
Photo: Courtesy of Oakley

While Meta's push into wearables has seen it transform from a social media platform into an aspiring fashion company, EssilorLuxottica's recent investments show the company is also looking to appeal to younger consumers. The eyewear brand's latest brand acquisition — the \$1.5 billion purchase of US streetwear brand Supreme last October — also fuelled speculation that a pair of Meta Supreme smart glasses could be next on the wearables agenda.

A first-mover advantage

Since rebranding from Facebook to Meta three years ago to reflect the company's vision of building a virtual world, CEO Mark Zuckerberg's energy seems to have shifted away from full-blown metaverse experiences to AR and AI-driven smart glasses.

While brands and creators were left looking for alternatives last autumn after the news that Meta is closing its augmented reality studio at the start of next year, the company has since made a series of consecutive announcements deepening its partnership with EssilorLuxottica. Investing in EssilorLuxottica would be a calculated step, signalling that smart glasses are Meta's next key priority when it comes to fashion-adjacent tech.



"This isn't just about smart glasses — it's about securing access to the only global eyewear platform that blends fashion branding, prescription optics, and retail infrastructure at scale."

Charles Du Manoir, founder of Desygn Capital.

The timing of the investment talk is no coincidence: the race to develop the first smart glasses to go properly mainstream is reaching an inflection point this summer. All within the month of May, Google announced a string of new eyewear brand partnerships ahead of its anticipated Android XR glasses launch post-2025; OpenAI acquired io, the startup founded by ex-Apple chief designer Jony Ive, for \$6.5bn to make a push into AI-powered hardware; reports emerged that Apple is working on smart glasses that could be released at the end of 2026; and local media reported that Korea-based Samsung plans to release smart glasses as early as the end of 2025. As the only company currently retailing a pair of smart glasses, Meta will be eager to maintain its first-mover advantage.

"The market will see this as a strategic alignment, not just an investment, and it puts pressure on competitors who are still focused on pure-play tech without fashion and lifestyle distribution figured out," says Azeem Khan, co-founder of Miden, a blockchain startup backed by Andreessen Horowitz that's focusing on data privacy in wearable tech.

From speculative to inevitable

Both Meta and EssilorLuxottica's leadership have repeatedly touted the better-than-expected commercial success of their Ray-Ban Meta collaboration — which is likely behind Meta's significant AR strategy pivot. At Meta's Connect conference last September, Zuckerberg said the company had been "struggling to keep up with demand" for the glasses and that the "whole category took off a lot faster than expected".

Zuckerberg is bullish on the category-shifting potential of smart glasses and believes that EssilorLuxottica is on the cusp of going "from being the premier glasses company in the world to one of the major technology companies in the world", he told *The Verge* in response to speculation around Meta taking a stake.

"Both Google and Meta are making it crystal clear: smart glasses are no longer speculative, they're inevitable," says Matthew Drinkwater, head of the London College of Fashion's Innovation Agency.

"By aligning with Gentle Monster and EssilorLuxottica, [Google and Meta] are accelerating a shift we've long anticipated, where wearable tech becomes beautifully embedded into our everyday lives. As the line between digital and physical blurs, smart wearables will not only change how we interact with technology, they'll fundamentally redefine what we wear, and why."

At the same time, EssilorLuxottica's CEO Milleri is evangelical about the nascent tech, and believes smart glasses will one day replace the smartphones they are currently pegged to.

"Eyewear is the most socially acceptable form for bringing AR into everyday life, and EssilorLuxottica gives Meta a clear path to consumer trust and distribution," says Khan.

Access to customers and manufacturing power

The commercial motivation behind Meta's move is clear. EssilorLuxottica has serious fashion clout: the group's portfolio of over 150 eyewear brands features everything from high-end brands like Prada and Chanel down to more affordable brands like Persol, all of which have already gained consumer trust. As well as earning fashion stripes through exciting design collaborations at the top, Meta will want access to the eyewear group's mass market penetration, too.

EssilorLuxottica has also experienced an upswing in sales lately, thanks to the broader consumer shift to spending on accessible "small luxuries" like sunglasses, in response to



luxury brand price hikes.

This access to customers is bolstered by EssilorLuxottica's extensive manufacturing network, which the group has nurtured since it was founded in 1961. Muscling in on the group's strong manufacturing ties could give Meta more control over distribution with their future hardware collaborations.

"By embedding tech into fashion eyewear, Meta can control not just hardware margins but also data, software, and app ecosystem layers — setting it up to monetise through ads, AI assistants, commerce, and social integration," says Charles Du Manoir, founder of London-based investment and consultancy firm Desygn Capital.

"For Meta, this means not just access to product design expertise but instant credibility with consumers who care about aesthetics and brand heritage — a major adoption hurdle in wearables."

The fashion factor

Both Meta and EssilorLuxottica are betting on the existing ubiquity of glasses cracking the code for mass wearables adoption. After Google, Snap and even Luxottica's early attempts to develop smart glasses failed to take off thanks to clunky designs, the Ray-Ban Meta experiment has finally resonated more with consumers. This is proof enough for Meta that the key to consumer desire for its smart glasses tech lies behind EssilorLuxottica's stronghold on eyewear design.

"I've gotten more of an appreciation of how strong of a technology company they are in their own way: designing lenses, designing the materials that you need to make fashionable glasses that can be light enough but also feel good," Zuckerberg has previously said of the group's decades-long design experience.

"They bring a huge amount that people in our world, the tech world, probably don't necessarily see."

Experts say Meta will be keen to absorb as much of this design expertise and cool factor as possible, before its tech world rivals catch up.

"This isn't just about smart glasses — it's about securing access to the only global eyewear platform that blends fashion branding, prescription optics, and retail infrastructure at scale," says Du Manoir.

"No other tech company — not even Apple — has direct access to the kind of global eyewear pipeline EssilorLuxottica controls. This gives Meta the luxury and optical real estate to scale smart glasses like a lifestyle product, not a gadget."

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

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