

WWWD

Off-White™



OFF-WHITE C/O VIRGIL ABLOH™
FALL - WINTER

FALL - WINTER
MARCH 6TH 2025
11.30 AM

WWD

Fashion. Beauty. Business.

A&F Aces It

Abercrombie & Fitch had another strong quarter and year – although its shares fell as Wall Street wanted more.

Page 2

Louvre Lovers

Designers and celebrities turned out in droves at a Paris gala to celebrate the Louvre's first fashion exhibition.

Pages 11 and 12

Buzzy Jewelry

Chaumet has renamed its bee-inspired collection and introduced new designs as part of an ambitious strategy.

Page 13

Taking Center Stage

Paris' Opera Garnier was an auspicious place for Dries Van Noten's new creative director Julian Klausner to make his runway debut, but the collection lived up to the theatrical setting, as seen on this richly detailed curtain tassel jacket. The lineup delivered the brand's mix of fantasy and restraint, but with a new, freer hand and sensuality. *For more on the Paris collections, see pages 6 to 10.*

PHOTOGRAPH BY VANNI BASSETTI

BUSINESS

Abercrombie & Fitch Co. Posts Strong Q4



The Abercrombie & Fitch look.



Fran Horowitz



From the Gilly Hicks label at Abercrombie & Fitch.

- A&F projects midsingle-digit sales gains for the first quarter and for all of 2025 and expects both its Hollister and Abercrombie brands to experience continued growth.

BY DAVID MOIN

At Abercrombie & Fitch Co., the momentum continues.

On Wednesday, the New Albany, Ohio-based specialty retailer reported net income for the quarter ended Feb. 1 rose 11.8 percent to \$187.2 million, or \$3.57 a diluted share, from \$158.4 million, or \$2.97 a diluted share, in the year-ago period.

Operating income rose 16.2 percent to \$256 million as compared to operating income of \$223 million in the year-ago quarter.

Net sales rose 9 percent to \$1.58 billion from \$1.45 billion in the year-ago period. Comparable sales were up 14 percent.

By division, Abercrombie sales rose 2 percent to \$772.67 million from \$755.2 million in the year-ago period. Hollister sales rose 16 percent to \$812.25 billion from \$697.7 million in the year-ago period.

Regionally, the Americas did the best last quarter, with sales rising 11 percent. EMEA (Europe, the Middle East and Africa) rose 2 percent, while APAC (Asia-Pacific)

was down 4 percent.

For 2025, the company projects sales growth of 3 to 5 percent, and net income per diluted share in the range of \$10.40 to \$11.40.

For the first quarter of this year, the company projects sales growth in the range of 4 to 6 percent and net income per diluted share in the range of \$1.25 to \$1.45.

Apparently, Wall Street wants to see bigger gains going forward. The stock price closed down 9.3 percent, or \$8.92, to \$87.19 on Wednesday. Investors would also be concerned about the impact of new tariffs on Canada, Mexico and China triggered by the Trump administration, inflation and consumers pulling back on spending.

"In fiscal 2024, we once again delivered on our commitments to our global customers and shareholders," Fran Horowitz, chief executive officer, said in a statement Wednesday morning. "We entered the fiscal year with the goal of achieving sustainable, profitable growth on top of a defining fiscal 2023, and our collective effort and focus produced results well beyond our initial expectations. We grew net sales 16 percent to nearly \$5 billion while expanding operating margin to 15 percent, with operating income and earnings per share growth of 53 percent and 72 percent, respectively.

"We enter fiscal 2025 with highly relevant brands, an agile playbook and a

motivated global team driven by a culture of innovation and growth," Horowitz added. "Our expectation in 2025 is to build on the past two years of outstanding results and again deliver profitable growth while strengthening our brands and operating model."

Last year, the company's "read and react inventory model," which is geared to enable chasing more inventory of hot items and categories "was critical to our success in 2024," Horowitz said during a conference call with retail analysts and investors. "We chased millions of units, enabling us to align our inventory receipts with our customers' needs and preferences. Read and react supports our business in many ways, and is a core principle in how we run our merchandising, planning, sourcing, supply chain and marketing functions."

So far for the first quarter this year, sales of jeans and fleece continue to sell well following a strong holiday season, Horowitz said during a conference call with retail analysts and investors, adding, "We're starting to see dresses turn on and skirts turn on. We're even seeing swim turn on already."

For spring, Hollister is off to a better start than Abercrombie. "Last year we

had a flawless transition into spring, and this year it's a bit more normalized," Horowitz said. "We [were] positive for February, and seeing a little bit of a difference between the brands. Hollister is coming off a very strong [fourth quarter] and Abercrombie is a bit negative, but we are seeing spring products turning on in Abercrombie. We've got some nice green shoots out there."

The company does expect some impact during the first half from higher freight costs, and around \$5 million from new tariffs, but with the retail pricing of products, "We currently don't intend to take any significant or make any significant changes," due to higher costs from tariffs. "We

source in 17 countries around the world.... We are very proud of our agile sourcing and the opportunity to be able to move the product," Horowitz said.

The CEO cited several significant growth maneuvers this year expected to sustain the company's momentum, among them delivering around 100 new store "experiences," which is a mix of store openings, remodels and right-sizings. Last year, there were 125 new store experiences rolled out, Horowitz said, noting the store channel delivered a four-wall operating margin of around 30 percent.

"For digital we continue to find opportunities to improve the customer experience around speed, product discovery and localization," Horowitz said. "We will also invest in technology to enhance the shopping experience across channels.

She also said through wholesaling, franchising and licensing, "We see potential to introduce our brands to new customers and drive long-term shareholder value in 2025. We expect initial store openings and product launches for the partnerships we announced this past year, such as our Abercrombie kids partnership with Haddad Brands, and our entry into India under franchise agreement." Abercrombie & Fitch last August disclosed its partnership with Haddad, a privately held, New York-based family business specializing in children's apparel and accessories, to expand the Abercrombie kids brand globally, and last December, said it would enter India through a multiyear, franchise partnership with Mynta Jabong India Private Ltd.

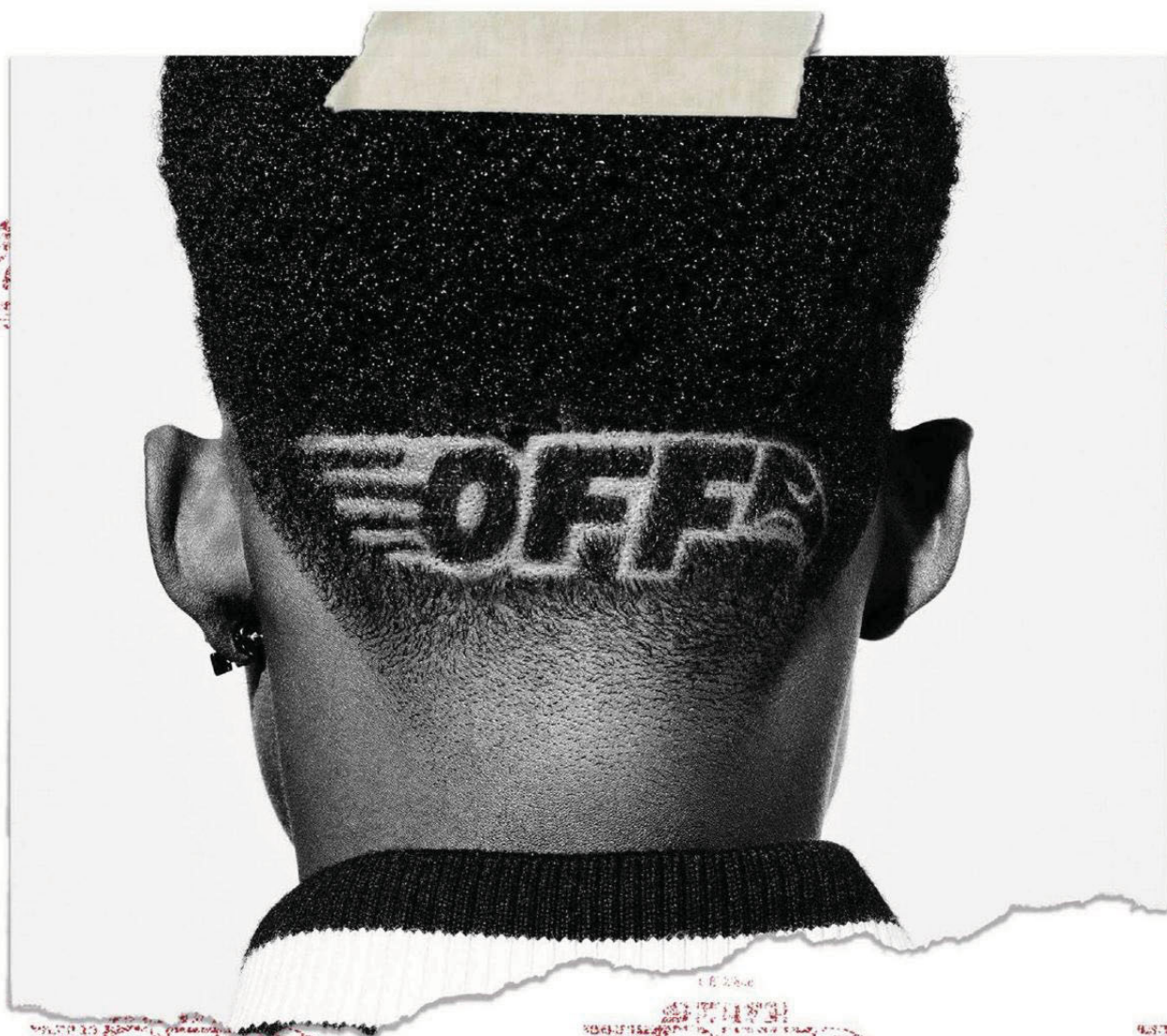
Further opportunities are seen overseas. "I was just in London to the opening of our Oxford Street store, and I was so impressed and energized by the customer response," Horowitz said. "We have successfully tested multiple brand reintroduction efforts in the U.K. and, more recently, moved to increase our brand engagement in Germany."

In other news, the company announced a \$1.3 billion share repurchase authorization.

For all of 2024, A&F generated \$4.95 billion in sales, up 16 percent from \$4.28 billion in 2023. Comparable sales rose 17 percent.

By division, Abercrombie's sales rose 16 percent to \$2.56 billion from \$2.2 billion in 2023. Hollister's sales rose 15 percent to \$2.39 billion from \$2.07 billion.

The company ended its fiscal year with 511 Hollister stores and 278 A&F stores.





A new take on Adidas icon, Superstar 92, in collaboration with Pharrell Williams.

Last year Adidas saw sales rise 18.9 percent in Europe, 10.3 percent in Greater China, 10.1 percent in Japan and South Korea and 19.4 percent in its emerging markets category.

However, in North America, Adidas' second-largest market, sales fell 1.6 percent in the full year. That's despite the fact that by the end of last year, sales growth in North America had started to move into double digits. Between October and December last year, Adidas notched up 15 percent growth in North America, the company reported.

The brand blamed the 2024 sales decline on the end of Yeezy sales there, as well as on its conservative sell-in approach to wholesale.

Last year Adidas finally closed the troubled Yeezy chapter. The brand had struggled after ending its particularly profitable collaboration with Ye, the rapper formerly known as Kanye West, in late 2022 due to the musician's increasingly erratic behavior and offensive comments. But by the end of last year, Adidas had finally sold off all remaining Yeezy stock, reporting the sale of this left-over inventory brought in revenues of around 650 million euros over the year, with 50 million euros coming in the last quarter.

Around 260 million euros from Yeezy sales had also gone into a foundation Adidas has set up to fight against the kind of harms that offensive, hate speech can do, the executives noted.

During the press conference Gulden also gave a preview of some of the products in Adidas' pipeline for 2025.

Last year, footwear sales rose 17 percent, while apparel and accessories went up 6 percent and 2 percent, respectively.

The company has reaped sales from the popularity of shoes in the so-called Terrace category but this was now receding somewhat. "I think it's fair to say that in 2024 we had the hottest shoes," Gulden claimed. "That [Terrace trend] is still scaling in certain markets and being managed in other markets."

This year, focus may move from Terrace to the low-profile trend – shoes from sports like martial arts or motor racing with a very flat sole – as well as relaunched versions of, and collaborations around, the popular retro Superstar shoe and also on lifestyle running shoes.

Lifestyle running "is an area Adidas used to do well in but lost momentum in," Gulden said. "So we have tons of new [lifestyle running] styles going into the market." These will include 3D-printed shoes made out of foam, a first for the market, Gulden said.

There will also be more focus on training gear – that is, the clothes and shoes gym-goers wear – as well as on Adidas' reentry into Formula 1 motor racing, and on investments in a variety of other, less popular sports.

Some of those other sports might not end up being particularly commercial propositions, Gulden explained, but they would also provide an "innovation playground" for Adidas' designers and materials technicians.

Adidas then planned to "take the momentum we have in footwear and put it into apparel," Gulden said. "More three-stripes, more colors, lots of retro styles, and also connections to soccer culture," he added, pointing out that some trendsetters had started wearing football fan shirts, once the mark of a sports nerd, as hip streetwear.

Eventually that "brand heat" should extend to accessories, Gulden said, which had been somewhat neglected up until now. Accessories should be making up about 10 percent of Adidas' total sales, he argued.

Currently footwear makes up around 59 percent of Adidas' total sales, apparel 35 percent and accessories 6 percent.

BUSINESS

Possibility of Trade War Overshadows Adidas Turnaround

- The German sportswear giant reported better-than-expected growth of 12 percent in 2024, but Adidas executives remained cautious about the coming year.

BY CATHRIN SCHAER

Although German sportswear giant Adidas did much better than it had expected to in 2024, executives at the company said a more volatile global environment and the threat of a trade war, sparked by tariffs set by U.S. President Donald Trump's administration, was keeping them cautious this year.

On Wednesday morning in Germany, Adidas reported growth of 12 percent, on a currency neutral basis, to 23.68 billion euros in sales. This went beyond the company's own forecast of 10 percent growth.

The positive figures for 2024 came on the back of a particularly successful fourth quarter, in which revenues rose 19 percent to 5.97 billion euros.

Adidas' operating profits also rose significantly over 2024, zooming from 268 million euros in 2023 to 1.34 billion euros.

"I am extremely proud of what we have achieved," chief executive officer Bjorn Gulden said at a press conference at the company's headquarters in Herzogenrath, southern Germany. "We have been together as new management for two years now," Gulden said, referring to the fact that he started as the Adidas boss in early 2023, "and we had some things to fix, and we did that in 2023, and I think we all now agree we became a better company in 2024."

Adidas has already had a good start to

this year with healthy order books into the third quarter, he said. But this year, along with most other multinational brands, the company was likely to be facing challenges outside of its control, both Gulden and Adidas' chief financial officer Harm Ohlmeyer conceded.

This meant, as market analysts noted, the company's guidance for the year was comparatively conservative given 2024's results. Adidas expects currency-neutral revenues to grow in the high-single digits and for operating profit to come in somewhere between 1.7 billion and 1.8 billion euros. This was below market estimates of 2.1 billion euros and some analysts saw it as a potential sign of slowing growth.

But Gulden, who is known for his cautious financial prognoses, said the company was actually more ambitious than that and hoped for double-digit growth again in 2025 – although it was impossible to tell right now, given geopolitical volatility.

"We are very positive, we've had a good start, but we're living in a very volatile world," Ohlmeyer confirmed. "Every morning you wake up and there's something else you need to react to. But we're ready for that, we're monitoring everything and we're not taking anything for a given."

The executives also said they hadn't come up with any kinds of estimates as to the financial impact of a potential trade war on Adidas, if one was sparked by escalating tariffs set by the new U.S. administration under Trump.

Looking at the market, nobody has raised prices yet, Gulden noted. And Adidas was confident about the ability of its

"extremely flexible" supply chain to adapt, he added. For several years Adidas has been diversifying sourcing from China, moving it to countries like Vietnam and Indonesia. This means Adidas' U.S.-bound products would initially only have limited exposure to any Trump-driven tariffs on China.

"But it's the overall impact we have no idea about," Gulden explained. "You know, if there are more 25 percent duties coming, and they are on more countries, then what we do know is that prices will go up and there will be inflation. How much [these will be] we don't know. We only know we will have to adjust very, very quickly."

In fact, the CEO mused in a surprising aside, "my vision would be to produce everything on ships. Then you move the ships around," he added with a laugh, "But that's probably not happening in my lifetime."

A more adaptable and agile supply chain is part of Gulden's overall strategy toward what he calls "a global brand with a very local mindset."

This involves local design teams headquartered in different markets – the company now has design hubs in Los Angeles, Portland, Ore., Shanghai, Tokyo and Herzogenrath – that create for the specific desires of consumers there, as well as more localized production facilities where, for example, China produces for the Chinese market, India in India and so forth.

It was also part of the reason for the recently revealed cutting of 500 "roles" at Adidas' German headquarters. The process is underway and is about reducing complexity and bureaucracy, Gulden explained, as well as putting more focus on localization, rather than having top-heavy management in Germany.



OFF-WHITE C/O VIRGIL ABLOH
FALL-WINTER 25 SHOW
MARCH 6TH 2025 11.30 AM
PARIS, FR

WATCH THE LIVESTREAM
@OFF___WHITE

The Reviews



Dries Van Noten

It was an auspicious place to make a debut, Paris' Opera Garnier, but the collection lived up to its theatrical setting.

"In the beginning, I thought, wow, it's kind of a lot as a first impression," new Dries Van Noten creative director Julian Klausner said during a preview of staging his first Dries Van Noten women's runway collection. "And then I thought it's a place I've always loved. When I lived in Paris, I used to regularly go....I love the stage. I love ballet...and I really grew into it. And I started thinking about the opera on a day where it's closed or after the show, and it became not really about the stage, not about the main room, but rather about the stories the walls could tell."

Taking center stage from Van Noten

after he retired last year, Klausner reached back to first memories of falling in love with fashion, playing in the costume box as a child. So putting a tie on, and how that makes you feel, or putting on a heavy coat or a tight belt....This very tactile and very instinctive approach to fashion," he said.

That instinctive approach is at the heart of the Puig-owned house, where Klausner worked under Van Noten for six years. And many aspects of the legacy the Belgian designer built since 1986 were front and center on the runway for fall 2025, including rich colors, fabrics and unexpected embellishments, the spirit of intimacy and spontaneity in dressing, "sprinkles of another time" as Klausner called the references to historicism, and divadom – but with a freer hand and bodily sensuality.



The show started by reestablishing strong tailoring and louche bohemianism as brand calling cards with the opening look of a black heavy wool masculine-inspired coat whipstitched at the lapels with white shoelaces, followed up right after by a gorgeous, draped devoré velvet deshabelle dress.

Tailoring was a through line in rich russet orange, ultraviolet purple and other powerful hues, as well as classic black, as on a great looking cape coat with shoelace stitching that looked like a must-have; rounded cocoon-shaped jackets, and blazers cinched with wide leather belts, or cut with higher slits inviting the wearer to turn up the cuffs revealing the lining inside. Equally important, though, were feminine skirts, from a heavy wool dirndl style with foldover waist band, to sarong shapes.

A key to Van Noten's success has always been that a woman can find fashion with a capital F, but also a great pair of trousers. This season, Klausner zeroed in on sharp legs with stirrup pants or skinny pants with covered buttons undone over the ankles, both of which let the volumes and movement on top shine.

Body-skimming blouses and dresses floated seductively around the body, some in men's tie silks with pointed tails trailing, others in solid color silks anchored by undulating trapunto stitch edges. "What was important for me in the flou story was to keep a very spontaneous feeling to the drape, like you've taken something and kind of gathered it together around the body," Klausner said.

Knitwear had a slouch inspired by dancers' rehearsal wear, as on an oversize



pink mohair sweater that slid off the shoulder suggestively, a speckled chenille cardigan, or a snood thrown over the head with scarfy tails to play with. "Dries often had these small accessory pieces picking up on key elements of the collection and I always thought there was something quite generous in that; it allows someone to buy a smaller piece and get a feeling to incorporate into the wardrobe," said Klausner, pointing also during the preview to several embroidered short wrap skirts that could be layered over pants, jeans, anything.

Exotic, decorative elements like those ran throughout, including arabesque-inspired embroidery, burnout floral velvets, magic carpet jacquards, decadent curtain tassel trims and spontaneous crystal embroidery like jewelry spilled on the front of a straight skirt. There were a lot of embroidered pants, sequin sets and beaded mesh, all things Dries lovers crave. And judging from the loud applause when Klausner took his bow, they were pleased.

Van Noten himself was there, looking relaxed despite working "more than ever" in his supposed retirement, he said, also



praising Klausner and the team's work on the collection. While Van Noten wasn't too much of a public presence in recent years, Klausner sees it as a responsibility, at least in the beginning, and soon he'll have even more DVN stores globally to visit.

"As a person he was certainly discreet... but customers felt that Dries was speaking to them....So I do feel I need to introduce myself. It's such a special thing to have customers coming year after year and I do feel like I need to let them get to know me a little a bit if I want to pick up on that story." — Booth Moore

WWD


The
Collections
Paris



Alaïa

It's easy to see why Pieter Mulier has suddenly become the name on everyone's lips amidst the industry's great game of creative musical chairs.

He's quickly heated up Alaïa to the boiling point; turned out some of the hottest shoes and bags of the last few years – his bedazzled or mesh ballet flats and Le Teckel and Le Click bags, for example – and, according to market sources, catapulted the revenues of the Richemont-owned house by an impressive multiple.

He's also creating some of the most original, inventive and dazzling clothes in Paris, having challenged himself to work with a single yarn, without typical closures like buttons or zippers, and opting to show collections outside the fashion system, as founder Azzedine Alaïa always did.

This season marked Alaïa's first time on the official ready-to-wear calendar, albeit with its oddball seasonal nomenclature, summer-fall, and with Mulier in an experimental mood.

Fabric donuts were the main feature of this daring collection: framing faces, ringing shoulders and hugging hips like life buoys, from which fell the most seductive skirts imaginable.

There were a host of new silhouettes, some tiered and pointy, others tubular, but most of them voluptuous and padded, including commanding leather coats with pool-noodle thick lapels.

Mulier made giant, figurative bronze busts by artist Mark Manders the main props at his show, signaling his sculptural approach, and a wish to celebrate various cultures and eras, lauding Manders' work as "reminiscent at once of many different cultures."

You could feel North Africa and Elizabethan royals embedded in Mulier's designs, but with the references blurred



like his soundtrack, which had electronic throb sliding up against yearning vocals in Arabic.

"The idea of codes of beauty outside of any era or geography, free of boundaries, is innately keyed to the philosophy of Alaïa, our identity," Mulier said in a letter shared right after the show.

His models held their heads high and their arms folded, as if posing for a painted portrait. The whole spectacle seduced with all the smooth or furry sculpted shapes, and the seductive swish and sway of those donut-topped skirts spilling burgundy

ropes, butter-colored pleats or sparkling chenille.

Mixed in were handsome wool coats with roped shoulders and dramatic face-framing, or face-hiding, lapels; sleek, cutaway bolero jackets, and shearing vests with an '80s zest.

Gwendoline Christie, Rosie Huntington-Whiteley, Liya Kebede and Pierpaolo Piccioli were among the VIPs crowded on black metal benches lined up in what is usually Alaïa's atelier, and they let out a cheer when Mulier, fashion's new lord of the rings, bounded out for a bow. – Miles Socha





Courrèges

Courrèges backstage photograph by Delphine Achard



Courrèges

challenging that the master pattern-cutter has brought to the table.

Miniskirts with dangling asymmetric trains may look cool as show pieces, but it's hard to imagine how they will translate into real life. The funnel-like shawl collars on his parka jackets felt like a more organic extension of his wrapping instinct.

The designer said the bulky leather and technical outerwear was inspired by survival gear. A stretch tulle turtleneck dress, meanwhile, was completely covered in silver snap fasteners, for a lightweight take on body armor.

Throughout the lineup there was a push and pull between duck-and-cover protective gear, like military-inspired greatcoats or an oversize wrap sweater, and party clothes with a devil-may-care attitude. Filmy tops were yanked to one side, an armhole turning into a collar, while going-out tops consisted of a single feather.

Di Felice's finale look was a white off-the-shoulder satin dress, wrapped around the torso like a blanket, inspired by a 1964 style from the archives. It was, the designer said, a "white flag." — *Joelle Diderich*

Alainpaul

For fall 2025, Alainpaul returned to what has become his home venue over four seasons — and his second on the official calendar — at Théâtre du Chatelet.

Trained in ballet, designer Alain Paul filled his collection with movement, captured in grand swooshes of fabric filled with airy lightness.

His knitwear was a standout for both inventive cuts and styling, solo-sleeved and wrapped around the neck as a scarf, or enveloping the arms for a cocooning effect. Off-kilter outerwear proposed shawl collars, asymmetrical at the hem and offering up additional pockets on coats.

All of it was based on a dancers-off-duty look, with waistbands askew on skirts or folded down over trousers, cashmere knit leggings, leotard tops, exposed tights and stirrups tucked under kitten heels. Ruffles and ruching gave the pieces texture, and super chunky knits were knotted up with stockings as bow elements.

Through waves of tonal dressing and bold use of bright colors including peony pink, cherry red and royal blue, he offered a tailored take on roomy dance trousers and structured coats while the slight discombobulation of tossed-on knitwear added an element of play. It all went to the beat of feet hitting the boards.

Dance is in the details, too, including ballet slipper kitten heels and pointe shoe-inspired square-toed boots.

The LVMH Prize semifinalist launched his own line with a decade of experience at Vetements and Louis Vuitton under his belt. But that's not to say that the designer lives in a fashion bubble. He's keenly aware of the vibe shift swirling all about.

"There's many aspects in this collection that are about today's society and today's comments on gender," he said. "Fashion is the mirror of what happens, and it does influence me creatively."

He wanted the models to feel androgynous, to keep the audience guessing during this coed collection.

The brand is now in about 30 retailers worldwide and growing. With this collection he further demonstrated his skill at blending tailoring with whimsy. The loose but structured silhouettes still felt sharp and on point. — *Rhonda Richford*

Alainpaul



Alainpaul

Courrèges

Since taking over as artistic director of Courrèges, Nicolas Di Felice has made togetherness a central tenet of his revival of the Space Age brand. Before showing his first collection, he released a film of people making out, and he has since staged a series of club nights.

The blinding white set for his fall runway show featured a central square covered in confetti that glistened in the sunlight streaming through the glass-and-steel roof of the Carreau du Temple venue.

Di Felice said the idea came from a book of Dan Colen's confetti paintings, and it reminded him of the optimism of founder André Courrèges.

"It's this idea of bringing in color when everything is gray," he explained backstage. "It gave me joy and reassurance. It also reminded me that celebration is important, now more than ever. We know that in times of great societal change, parties bring people together."

He wasn't talking about fiddling while Rome burns, but rather the way nightclubs and raves have traditionally provided freedom and safe spaces for the LGBTQIA+ community.

As models emerged, a wind machine lifted the metallic confetti into suspended animation. The concept carried over into the clothes, with twisting constructions inspired by party streamers.

The first look appeared as if a fringed shawl had been loosely draped and pinned on the model's body, but Di Felice is an expert at making things look easier than they are. Still, this idea was one of the more



Cecilie Bahnsen

For Cecilie Bahnsen, there's something ineffably wonderful about the imperfect and the fleeting.

Take flowers, which are perfect at full bloom but that also marks the beginning of their decay – or a fashion show with a live performance.

"You can't control it, it will evolve and everybody who's here will come up with their interpretation, their feeling of it, and then hopefully will grow and become something else as well," she said backstage of her concept.

Hence why she called on musician Yuki Tsujii to perform and why a work drawn from Danish artist Tal R's "Untitled Flowers" series was printed on silver paper and plastered around her show venue, crinkling the more guests moved around.

Concept aside, with the brand's 10-year anniversary nearing, a dive into its archives also had Bahnsen reconsidering its DNA, which isn't just filmy dresses but also layering and, more recently, a sense of soft utility with a strong Scandinavian no-nonsense approach.

What the season boiled down to in her opinion was "really how clothes were working to the body," she said.

Case in point: vests inspired by utilitywear with their lacing and adjustable panels. "It goes with your movement," Bahnsen pointed out. "It allows you to be you."

Between handsome examples of her flattering floaty dresses, miniskirts that were "shorter than ever and poofier than ever," as she put it, and plenty of outerwear, a category that is growing every year, it amounted to one of her strongest collections yet.

Before the show, Bahnsen hoped that she would be able to telegraph her love for process to the audience so that her work could "not just live in [her] head but



hopefully so many other places."

Given the beautiful utility she offered up, it'll certainly find plenty of wardrobes around the world to move into.

– Lily Templeton

Casablanca

Designer Charaf Tajer's love of Japan – especially the concept of *kaizen*, or philosophy of improvement – led him to dissect various aspects of the nation's culture for fall 2025.

"I wanted to represent the duality that you can find in Japan, the darker side of *yakuza* and the very *kawaii* world, with both of them colliding somewhere. I feel like we are those two characters at certain moments of our life," said Tajer, who first devoted a collection to Japan in 2022.

The show first delved deeper into the more serious and corporate side of Japanese society, ushering out geometric knits, wide-shouldered coats, paneled biker jackets, and layered ensembles fusing the kimono, ceremonial tailoring and Japanese family crest-inspired motifs. The color palette was in muted shades of dark brown, gray and black.

The more upbeat, modern influence came through in the second half of the show. The women's range featured high-waisted cutout A-line numbers in black satin, bustier tops with a thin bow, bubble knit tops with fake rolled-up sleeves, and sequined green miniskirts. The black and mint green color combination took cues from the interiors of the designer's go-to hotel, the Park Hyatt in Tokyo.

There were also anime-inspired looks including mascot T-shirts, animal ear beanies and dresses with a rather suggestive orchid motif design. In between, the brand offered a few ski looks, presumably for winter getaways to Hokkaido.



A key motif was Made in Italy, hand dip-dyed, heat pressed plastic Sakura flowers seen across the collection. Tajer said they served as a direct tribute to Japan's unique blend of old and new, echoing the collection's theme.

– Tianwei Zhang

Maitrepierre

For fall 2025, Alphonse Maitrepierre wanted to showcase the duality of technology and craftsmanship.

Inspired by the feeling of finding a big fur coat or the wedding dress of your grandmother, he used new technology to simulate modern creations that the future generation might find valuable.

The designer said the collection served as a reaction to the previous one, which was more technology-focused. "The idea was to go back to the concept of heritage. The idea of what's going to remain after us. It's already something that I always have in my mind, but this time, I wanted to make it for the world to see," Maitrepierre said.

Upholstery brocades and leather were laser-cut and layered to become delicate, fluid pieces. Jacquards were slashed into tiny strips for a fur illusion. The silhouettes were mostly borrowed from the Swinging '60s and the Hippie '70s. He also debuted a new logo that resembles one of those French heritage luxury houses.

The collection was 100 percent green. All the materials were supplied by Nona Source, the LVMH Moët Hennessy Louis Vuitton-owned resale platform for materials from the group's fashion and leather goods brands.

The show also presented the designer's custom creations for Converse. He adorned the knee-high Chuck Taylor All Star with floral laser-cut embroideries, echoing the laser-cut fringes dangling around the body. – T.Z.



 The Collections Paris

Anrealage

Observing how much of our lives are spent behind screens, Anrealage's Kunihiko Morinaga decided to turn garments into twinkling billboards, imagining futuristic versions of sandwich boards and slogan T-shirts with his habitual playful take on futurism.

Rather than having his designs brandish advertising slogans, however, they came in a multitude of patterns portrayed by way of thousands of LEDs in RGB shades, shifting from check to stripe and back again, sometimes every second and in up to 60 variations. Thanks to a partnership with a tech firm, Mplusplus, by turn the designs took on kaleidoscope patterns, resembled a twinkling cosmos like a sci-fi version of sequins or echoed the arched stained-glass windows of the venue, the American Cathedral.

While many of the silhouettes were boxy, cartoonish even, far from being rigid, the light-up designs were worked in soft fabrics, the effect of the lights changing at times and reflecting their draping, as on a selection of kimono-sleeve jackets and dresses. Ruffled tops were knitted from LED yarns developed in collaboration with heritage manufacturer Shikibo. Almost all of the fabrics, when not illuminated, were black.

The earlier low-fi looks were punctuated by hundreds of printed dots and had wide, square-shouldered jackets and tab-sided pants. It was as if the skins from Minecraft had come to life, bringing their pixelated reality into our world.

Ultimately, Morinaga said through an interpreter, he hopes clothes will become like real-life avatars, where people will be able to download programs to change the designs at will. Until then, his futuristic vision, set to an original soundtrack by Thomas Bangalter, certainly made for an impressive spectacle. – Alex Wynne



Paris Fashion Flock Enjoys A Night at the Museum

The Louvre held a black-tie gala in honor of its first fashion exhibition and raised more than 1.4 million euros. BY MILES SOCHA PHOTOGRAPHS BY STÉPHANE FEUGÈRE



Eva Herzigova, Karen Elson and Lou Doillon.



Michelle Yeoh



Daphne Guinness



John Galliano and Rachida Dati

The Louvre Museum is so vast that regulars might not know about its decorative arts department, even if it spans nearly 100,000 square feet and displays thousands of historical objects ranging from tapestries and suits of armor to ceramics, scientific instruments and bronzes.

Asked if he knew the department, Simon Porte Jacquemus, among attendees at the Grand Dîner du Louvre, a black-tie gala on Tuesday night to celebrate the Paris museum's first fashion exhibition, replied: "Not at all."

But now? "I'm obsessed," he said as he whisked through the vast rooms where nearly 100 contemporary fashions and accessories are interspersed as part of an exhibition titled "Louvre Couture: Art and Fashion – Statement Pieces," on display through July 21.

The inaugural Paris Fashion Week fundraiser garnered more than 1.4 million euros for the museum, and was attended by the likes of David and Victoria Beckham, Michelle Yeoh, Isabelle Adjani, Dev Patel, Keira Knightley, Philippine Leroy-Beaulieu, Charlotte Casiraghi and rapper Doechii, who performed at the after party under the I.M. Pei pyramid

wearing a flaring yellow haute couture gown by Valentino.

Designers turned out in force, including John Galliano, Jean Paul Gaultier, Rick Owens, Erdem Moralioglu, Jeremy Scott and Iris Van Herpen. She attended with her partner Salvador Breed, who was decked out in a dystopian take on the black-tie dress code: a futuristic jumpsuit by Bulgarian brand Demobaza.

Van Herpen has several dresses in the sprawling exhibition, including one installed in the Napoleon III apartments. Was the inspiration direct? "A coincidence," the Dutch designer said, lauding keen-eyed curator Olivier Gabet for making the connection. "It's not an obvious one, and I think that's really beautiful."

After the visit, some 350 guests assembled in the cavernous Cour Marly for a sumptuous dinner by chef Anne-Sophie Pic.

Given the scale of the place, which dwarfed the guests and the towering floral arrangements, it felt a bit like 35 different dinner parties. But a table near the toilets proved advantageous to see a good swath of celebrities, designers and models, most dressed to the nines, which is unusual for Paris events.



Gemma Chan



Alton Mason



Jeremy Scott and Gigi Hadid



Simon Porte Jacquemus and Laurence des Cars



Phillipine Leroy-Beaulieu

A few guests debuted new chin-length hairstyles, including Yeoh and Marisa Berenson, sparkling in a black sequin Dolce & Gabbana gown and her own jewelry. “I don’t think I’ve ever had it this short,” she said. “It was time to refresh myself.” Berenson lauded that the exhibition highlights how art museums have always

been a nonpareil mood board, which can be traced all the way back to her maternal grandmother, fashion designer Elsa Schiaparelli. “She was the first one to do that, and now everybody is inspired by that theme, which I think is a wonderful theme because what is more inspiring than art, right?” she said.

Leroy-Beaulieu, sitting at the Balenciaga table, wore a glossy, strapless black gown, pointy heels, and her hair in a wavy, chin-length style. “It’s not that short, but I have a magic hairdresser who made it look really short,” she clarified. In April, she will commence filming

season five of “Emily in Paris” in the French capital and Rome. She, too, was unaware of the decorative arts department, and was astonished by the ceramics and jewelry she caught glimpses of. “I want to come back, calmly, in normal shoes where I can really walk.” Houston philanthropist Becca Cason Thrash, who organized several memorable galas to benefit American and International Friends of the Louvre, hauled out her Lee Alexander McQueen gown with a feathery print that evokes the Winged Victory of Samothrace monument. She first wore it for her 2011 event. “What I love about this exhibition is it forces you to see the art,” she said. “A lot of fashion people normally wouldn’t come to the Louvre and spend two or three hours.” French artist Camille Henrot, who has a show on at Hauser & Wirth in New York until April 12, was asked what kind of dress she would select that relates to her works. “I would choose a brand who has a relationship with coming of age, not being completely an adult,” she said, listing Courrèges, JW Anderson and Balenciaga among contenders. “Fashion needs to be playful for me.” The museum said the Louvre Gala Dinner is set to return in 2026. ■

ACCESSORIES

Chaumet's Bee-inspired Collection Gets New Name



Here and below: Models wearing the Bee de Chaumet collection.

● Swapping love and commitment for community and a stylish approach, “Bee de Chaumet” is about broadening the jeweler’s horizons.

BY LILY TEMPLETON

PARIS – When Chaumet launched a graphic line of rings inspired by beehives in 2011 under the moniker “Bee My Love,” its executives expected a warm reception from a demographic looking for a less-classic wedding ring.

Instead, what the French jeweler got was a runaway success that attracted a whole new clientele and has now been consistently in the top three bestselling lines for the past five years.

Last year, it was even the line growing the fastest among its mid-range offer, second only to the Joséphine collection.

“It was very successful because it’s really different,” chief executive officer Charles Leung told WWD, who attributed its success to designs that are “very neat, very unisex.”

“But we realized that we attracted a lot of customers whose interest had nothing to do with getting married or celebrating an anniversary,” he continued. “They were coming for everyday wear and the name felt a little strange to them – especially for male customers.”

With plenty of lines addressing sentimental occasions and commitment, the executive decided it was time for the line to shed bridal connotations altogether and shine in its own right as “Bee de Chaumet.”

And this new name comes with a new message, new designs blending the graphic and the figurative – and new ambitions.

First, “we focus back on the essential of this collection, which is the bee itself and the beehive that goes with it, and the contemporary meanings behind them,” Leung said.

Clarifying and simplifying the line was an essential part to further opening up the “huge potential” Leung sees in the collection. As such, it’s one of the major

moves since his arrival at the helm of Chaumet in 2024, after a five-year stint as CEO of its LVMH Moët Hennessy Louis Vuitton stablemate Fred.

While the insect serves as “an important and fundamental sign of nature,” and has been part of Chaumet’s history as an emblem of Napoléon Bonaparte’s imperial era, its hexagonal home is also a powerful symbol for today.

Built over time, “it is a symbol of community, of a group of people coming together and that [has] a very special meaning for many now,” the executive explained. “In jewelry we talk about sentiment but the togetherness, the sense of community is also something very interesting for those of us who need to feel that we are not really alone in this world.”

The person tasked with evolving the brand’s aesthetic range is Chaumet’s new creative studio director Olga Corsini, who returned to the house last year and was coincidentally the original designer of the Bee My Love capsule.

She will be leaning into the bee and hive, balancing the latter’s graphic imprint with figurative renditions. “And we have to think unisex, we have to think everyday jewelry and we have to slowly go up the scale also to fill all those business opportunities,” Leung said of the brief for this era.

Because the 17 new designs slated for 2025, including a broad gem-set cuff and an open ring with a bee resting on the finger already in stores, aren’t just meant to plug a stylistic gap.

They are also meant to address an undertapped opportunity, particularly a growing proportion of jewelry consumers unafraid to shop the 30,000- to 50,000-euro range. At Chaumet, high jewelry, a segment that accounts for 15 percent of the jeweler’s business, starts at 75,000 euros excluding tax.

“We’re focusing so much on recruiting customers and once they are recruited, we don’t do much to upgrade them and make the experience more enjoyable,” the CEO remarked. “It’s like we have economy class and first class but we are lacking business class.”

In the Bee collection, that meant a current average price between 2,500 and 3,000 euros, below the brand’s average of 4,000 to 5,000 euros.

While its designs that start retailing just over 1,100 euros for stackable gold rings and silk cord bracelets with gold motifs are a great entry into the brand, there was appetite for more.

Case in point: last year’s high jewelry rose gold bib necklace, a design priced over 650,000 euros that featured 400 diamonds, including 10 in Chaumet’s hexagonal Impéatrice cut, for a total of more than 43 carats.

“Suddenly, we uplifted the range to a higher [position] and now we are trying to fill in the rest,” said Leung, calling the design also a “successful media piece.”

The new designs start at around 1,400 euros for a bee stud, but there are also white gold sets that start at 13,500 euros for a ring and go up to 93,000 euros for the matching necklace. A pompom sautoir is at 22,500 euros while earrings hit above 25,000 euros.

It dovetails into a broader intention of showing that “Chaumet is not only about high jewelry and wedding and bridal,” Leung said.

“The idea is really to show that it is a community of fashionable, good looking, maybe nature-conscious but definitely style-conscious people, men and women of different ages who could [adorn] themselves easily with Chaumet jewels,” he continued.

That’s the idea behind the Paris Fashion Week celebration on Wednesday evening at the jeweler’s 12 Place Vendôme home.

But don’t expect the line to get its own ambassador, as Leung feels that “for Bee, it’s more like everybody can be an ambassador.”

All this comes after the jeweler recorded its “biggest year ever in history in sales, turnover and profit,” according to the executive. Although LVMH does not break out an individual company’s results, industry sources place Chaumet’s revenue at around 500 million euros for 2024.

New store openings in Rome and Bangkok as well as a focus on consumers in Japan, South Korea and the Middle East helped the brand navigate the choppy luxury environment.

While China, still the jeweler’s top market, continued to be challenging, Leung said that “growth with other nationalities compensated largely the missing part in China.”

Global exposure for designing the medals for the 2024 Paris Olympic and Paralympic Games also boosted the brand’s visibility, which resulted in new clients around the world, he added. The jeweler will be exhibiting in the finale of the Osaka-Kansai World Expo 2025 in September.

The number of American customers coming in via its European doors grew, also thanks to a strong-dollar, weak-euro scenario.

For this year, the goal is to “give another dimension to the image of Chaumet,” while exploring new territories, although that won’t include a big move in the U.S. quite yet, Leung said.

A major thoughtline of his tenure so far is “making sure that there will be enough opportunities for the brand and to make sure [it] is relevant for the future, coming from where we were” – 245 years’ worth of jewelry designs for royals, red carpet and now the Paris Olympics.

With a consumer base that skews 90 percent female, there’s plenty of avenues to explore, including those brought by Bee’s unisex designs.

Another way is broadening Chaumet’s naturalist imagery with fresh directions, such as the Bamboo high jewelry capsule shown during January’s couture shows.

“We are not limited to our European past and sources,” Leung said. “We see the world as a global village so let’s stop saying ‘we’re French’ and stopping there. There are a lot of beautiful things in this world we should cherish, share, communicate and exchange.”

Bee de Chaumet necklace.



EXCLUSIVE

Chopard's Insofu Emerald Yields High Jewelry – and Matching Couture

● The Insofu collection unveiled in Paris on Thursday spans 15 high jewelry pieces and five looks from Caroline's Couture.

BY LILY TEMPLETON

PARIS – Good things come to those who wait.

Three years after unveiling the 6,225-carat raw emerald named Insofu, Chopard will be presenting in Paris the eponymous high jewelry collection resulting from this monolith that weighed 1.22 kilograms.

"It was really about discovering as you go because basically, we had to wait until we had a certain amount of stones together to starting of any collections," said Chopard copresident and artistic director Caroline Scheufele.

A first capsule, comprising a ring, earrings and a necklace designed with input from house ambassador Julia Roberts, was debuted at last year's Oscars.

What set the wheels in motion for the second chapter was the appearance of her favorite cut. "Finally, I got a heart – I love them – and it was a beautiful heart that came along," Scheufele said.

This 11-carat stone became the diamond-surrounded star of an important cocktail ring, one of 15 high jewelry pieces set with the cuts obtained from Insofu, which yielded 850 carats in total. Those that "spoke" to Scheufele were used here and she hasn't decided how to use the remaining cut gemstones.

Another key design in the collection is an elephant pendant, which features some 50 carats of pear-, oval- and brilliant-cut

emeralds as well as 2 carats of diamonds. It is a nod to the raw emerald's name, which means "elephant" in the Bemba language spoken in the region around the Kagem mine in Zambia.

There's also a wide cuff with delicate emerald-studded leaves that also calls for emerald-cut tsavorites and pearls and a singular set comprising four necklaces that includes a diamond choker featuring a 2.50-carat square-cut emerald and another festooned with pink sapphires that has a 15.53-carat octagonal emerald.

While there isn't a direct stylistic throughline in the 15 jewels presented Thursday, the ensemble is meant as an "embodiment of the joie de vivre so vividly portrayed by Francis Scott Fitzgerald in 'The Great Gatsby,'" according to collection notes.

In addition to the emerald-set jewels that Scheufele imagined, there are five looks from her Caroline's Couture line, all imagined to complement the jewels.

Take a short corseted number featuring black silk organza hand-embroidered with pearls, stones, sequins and rhinestones in tones of green. While it came paired with the elephant-inspired set, the designs were imagined to be worn with any of the Insofu jewels, as the rest of the lineup.

The necklace set would go equally well with the long sweetheart neckline bustier gown in white jacquard, or an outfit composed of a crisp white blouse in lightweight taffeta paired with a floor-length mermaid skirt embroidered in a half-moon motif.

Another design is a fluid draped silk gauze dress that looked like northern lights

The Insofu high jewelry pendant featuring an elephant features some 50 carats of pear-, oval- and brilliant-cut emeralds as well as 2 carats of diamonds.



draped around the body – with or without jewels, it's a standout.

Not only does Scheufele find the process of creating jewels and silhouettes together interesting, "clients love that it's something very unique, very special, very niche," she said.

Since the couture line launched at the 2023 Cannes Film Festival, it's been booming, so much so that she's been advised to stop taking orders, she quipped. But there's no indication she's taking that to heart. There have been trunk shows in the U.S. and Macao and a larger event is planned for Qatar in the runup to this year's Cannes Film Festival.

The team under Fridtjof Linde dedicated to designing Caroline's Couture has grown to four. And they have their hands full: for the next Red Carpet high jewelry collections, Scheufele said she'd matched the number of dresses to the jewels – 78, after the film festival's number of editions so far.

For now there are no plans to give Caroline's Couture a formal retail presence in the form of flagships, but Scheufele is considering "a cute little place in Paris as a base," she said.

"There's a lot of potential," she said.



Chopard Insofu high jewelry ring in ethical 18-carat white gold set with an 11.17-carat heart-shaped emerald and brilliant-cut diamonds.

"It's not at the level of high jewelry yet – in terms of sales, there's a long way to go – but it's growing and getting a lot of fun and pleasure out of it."

Plus it's also providing another path into the growing Chopard galaxy of jewelry, watches and hospitality. At a recent event, Scheufele found herself next to a "very fancily dressed" man. "He doesn't like watches, just doesn't wear them," she recalled. But after seeing her tuxedo offer, introduced last year, he ordered one.

"Afterwards, I said that I could invite him to [Chopard's headquarters] and once he had a look at the watchmaking ateliers, maybe he'd change his mind about watches," she said.

BUSINESS

Victoria's Secret Projects \$10M to \$20M Hit to Operating Income From China Tariffs in 2025



Taylor Hill and Mayowa Nicholas in Victoria's Secret Valentine's Day campaign.

● CEO Hillary Super had some signs of fourth-quarter strength, with a 5 percent comp sales increase, but was more cautious on the first quarter.

BY EVAN CLARK

While the fashion industry struggles to come to terms with the potential fallout of President Donald Trump's trade wars, Victoria's Secret & Co. at least took a guess Wednesday as it released fourth-quarter earnings and looked toward the year ahead.

The lingerie retailer said its 2025 forecast assumed it would face an additional 10 percent tariff on goods made in China for the full fiscal year, reducing operating income by \$10 million to \$20 million.

That impact – spread across a year – could ultimately wipe out all or most of the \$10 million to \$30 million in adjusted operating profits Victoria's Secret forecast for the first quarter, when sales are pegged to fall to \$1.3 billion to \$1.33 billion, down from \$1.36 billion a year earlier.

Despite what looks to be a slower start for 2025, Hillary Super, who joined the company as chief executive officer in September, said a lot is going right for the retailer, which has been struggling to find its footing for years.

"Sales increased across most major merchandise categories, in our stores and digital channels, and in both our North America and International businesses," Super said in a statement. "We won in the big moments of the quarter and gained more than our fair share of the traffic in the mall and online.

"During the holiday season we clearly connected emotionally with our customer through our merchandise offering of the accessible luxuries she loves," the CEO said. "After my first holiday season with the business, I continue to be optimistic about our future, our opportunity to further differentiate the brands with compelling storytelling and make even deeper emotional connections with our customers. As we look forward to 2025 and the future, we recognize there are near-term headwinds and ongoing uncertainty in the macro environment, which we will manage aggressively while also working to build upon our solid foundation, realize the full potential

of our brands and drive long-term, sustainable growth."

Net income for the fourth quarter increased 6.8 percent to \$193.4 million, or \$2.33 a diluted share, from \$181.1 million, or \$2.29, a year earlier.

Adjusted earnings tallied \$2.60 a share – 30 cents above the \$2.30 analysts forecast, according to Yahoo Finance.

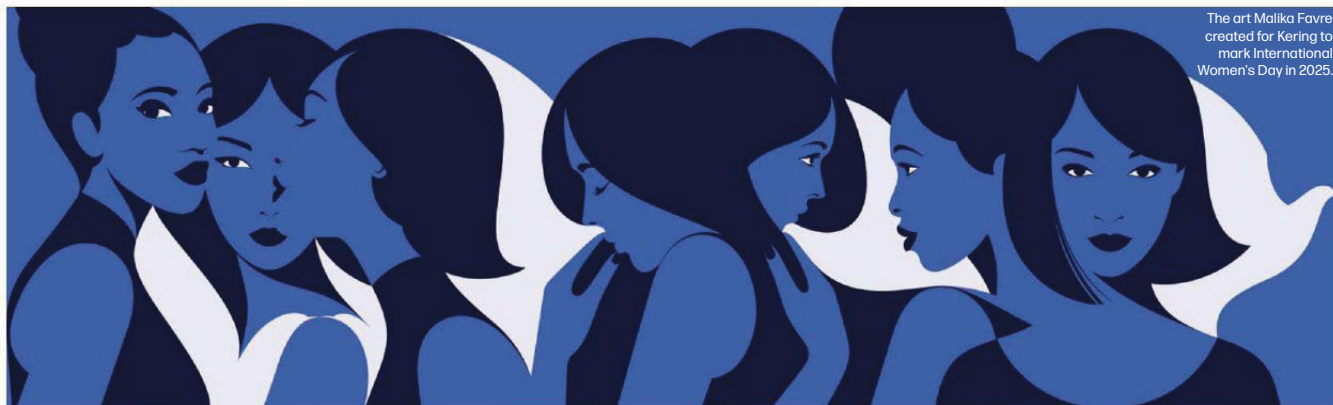
Sales for the 13 weeks ended Feb. 1 rose 1.1 percent to \$2.11 billion from \$2.08 billion a year earlier, when the quarter included an extra week.

Comparable sales – which strip away the extra week – increased 5 percent.

That comp number showed some pep, but investors were looking for something more and traded shares of Victoria's Secret down 5.9 percent to \$20.90 in after-hours trading.

For all of 2025, the retailer is looking for sales to hit \$6.2 billion to \$6.3 billion, compared with \$6.2 billion last year, excluding a \$26 million benefit to adjust for how the company accounted for gift cards.

That would yield adjusted operating income of \$300 million to \$350 million for the year – if the trade war with China that's just starting ends with a 10 percent tariff bump.



The art Malika Favre created for Kering to mark International Women's Day in 2025.

FASHION

Kering Taps Malika Favre for International Women's Day Artwork

- The French luxury house annually gives a female artist carte blanche to create a work reflecting the hashtag #NotJustToday.

BY JENNIFER WEIL

PARIS – Kering has tapped Malika Favre to create a piece of art in honor of International Women's Day, on March 8.

The French luxury house has since 2019 annually been giving a female artist carte

blanche to design a work to mark the day. Each is meant to reflect the hashtag #NotJustToday.

Favre, who works regularly with publications such as *The New Yorker* and *Vogue*, uses two-dimensional blocks of color, and plays with positive and negative spaces in her art. The French national graduated from the *École Nationale Supérieure des Arts Appliqués et des Métiers d'Art de Paris*, then moved to London and now lives and works in Barcelona.

In her design for Kering, featuring a bold indigo hue, women are shown in various poses. They seem to be meeting, embracing, talking and pondering. At the far right, the silhouette of a white dove taking flight appears. Kering in a statement called it "a reminder that women's rights are the result of perpetual endeavor toward a symbolic peace."

"Celebrating International Women's Day is as important as ever in 2025," Favre said in the statement. "Though we have made incredible progress over the past decade, we

are still far from living in a world of equals.

"Today is about celebrating us – our strength, resilience and, most importantly, our profound sense of sorority – something I have experienced firsthand throughout my life and career as an artist," she continued. "Here's to us, today and every day."

Kering's longstanding pledge to women is three-pronged, including Empowering Women, an internal policy that upskills women internationally; the Women in Motion program, which shines a light on women in culture and the arts, and the Kering Foundation, focused on building a violence-free world for women and children.

Recent artists to have been given freedom to create artwork for Kering for International Women's Day include Catherine Meurisse in 2024, Lou Doillon in 2023, Charlotte Le Bon in 2022 and Soledad Bravi in 2019.

BUSINESS

White Milano Closes With Uptick in Foreign Visitors

- Adding to the buzz at the trade show was the excitement surrounding The Circle, a new initiative by White Milano to bring a curated selection of brands into top Middle Eastern stores.

BY CRISTINA MANFREDI

MILAN – The vibe was positive at White Milano, the four-day trade show dedicated to small and medium-sized fashion enterprises, despite the current complex international scenario.

Closing here on Sunday, organizers registered 300 exhibitors, of which 45 percent were from outside Italy, and a 7 percent increase in foreign attendees – particularly from Japan, Belgium, the Netherlands, Germany, Switzerland and Austria – contrasted by a 12 percent drop in Italian visitors, bringing the total attendance to 15,602.

The trade show took place in the Tortona Fashion District and adding to the buzz was the excitement surrounding The Circle, a new initiative by White Milano bringing a selection of brands into top Middle Eastern stores.

The Circle's strategy seeks to extend its reach beyond traditional trade show events and to launch a series of international initiatives, according to Brenda Bellei, cofounder and chief executive officer of White Milano. "Supporting the fashion industry with innovative retail activities and exclusive events in strategic markets

alongside the fair is important," she said.

This led to the creation of The Circle in collaboration with Monica Sarti, creative director of the brand Faliero Sarti, and introduced with an exclusive dinner at the Portrait Hotel during Milan Fashion Week.

Thanks to an agreement with Al Malki Group, a key player in the Middle Eastern fashion sector, and RLC-Retail Leaders Circle Global Forum – a gathering of global retail leaders, policymakers and innovators based in New York – White Milano is entering a new dimension. According to data provided by the trade show, based on research from CRR-Centre for Retail Research and consultancy firms S&P Global, JLL and Alpen Capital, the Middle Eastern retail sector is projected to grow at an annual rate of 10.6 percent from 2023 to 2028, increasing from \$309.6 billion in retail sales in 2023 to \$486.9 billion in 2028, largely driven by the UAE and Saudi Arabian markets.

In light of these projections, White Milano launched the partnership, which brings a selection of brands into direct contact with consumers through a permanent presence at Westerly, a store in Riyadh controlled by Al Malki Group. Additionally, three stores are set to open within the Jeddah Yacht Club, along with three pop-up shops between October and December at Ether in Abu Dhabi, Wild Fabrik in Dubai and 51East in Doha.

"White Milano remains our core focus, but this synergy is crucial in establishing a two-way exchange. On the one hand, brands selected by general manager [Simona] Severini gain direct retail exposure in the region; on the other, local



Manuela Alvarez



Yid'phrogma

designers interested in our supply chain – fabrics, leather and accessories – can source materials for their collections," added Bellei.

Reflecting on the Milan edition, which celebrates its 25th anniversary this year, Severini said that "for some seasons now, we have observed signs of a luxury sector crisis, prompting buyers to seek different products for their clientele. We have therefore presented a selection of brands that embody the concept of 'New Luxury' – high-quality, non-mass-distributed items with well-calibrated pricing. Buyers responded positively, showing a concrete interest in placing orders here for their boutiques."

Among the collections that drew interest from international buyers – such as those from Bloomingdale's in the U.S., Le

Bon Marché and Samaritaine in France, Takashimaya in the Far East and Chalhou in the UAE – were Front Street, a brand inspired by a vintage family archive of about 15,000 pieces; Tramarossa, 3x1, and Shaft Jeans for premium denim; Bombo Studio, known for its tailoring-inspired shirts, and Artico and Olivia V., which represent the resurgent leather and fur segment, blending natural fur with cashmere and wool.

Meanwhile, within the Secret Rooms – White Milano's research-driven spaces hosting emerging designers – streetwear silhouettes crafted with traditional materials from Danish brand René, and Oh Carla's Italian collection of made-to-order, stock fabric-based pieces, garnered buyers' attention.

BUSINESS

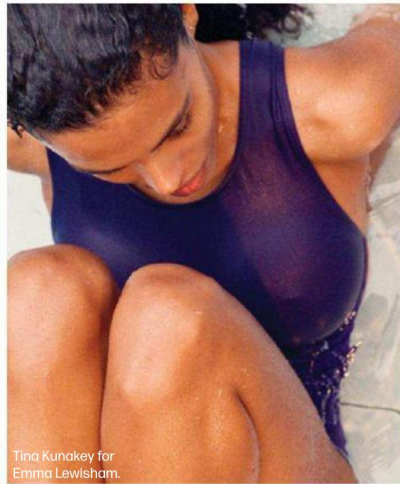
Emma Lewisham Is Scaling Her Skin Care Business, Slowly and Deliberately



Emma Lewisham



The new Emma Lewisham SPF.



Tina Kunakey for Emma Lewisham.

- Sales globally for the year ending March 2024 totaled about 6.1 million pounds and the brand revealed that it's on track to hit 12.9 million pounds in revenues by the end of March.

BY HIKMAT MOHAMMED

LONDON — Emma Lewisham wants her skin care brand to be around for 100 years, which is why the New Zealand native is scaling slowly and deliberately, without any compromises.

Lewisham started the brand in 2019 with a desire to create luxurious natural products because she couldn't find any she liked. Also, she wanted to "bring sexy back to natural skin care."

She took a blue-sky approach, and always thought beyond New Zealand. "We knew it was going to be a global company," said Lewisham, who worked with external warehouses from the start in order to be able to ship to multiple countries.

Her approach was successful, and the products have been endorsed by customers including New Zealand's former Prime Minister Jacinda Ardern, Margot Robbie, Julianne Moore and Rosamund Pike.

Lewisham, whose infectious charm has undoubtedly helped her grow the business, has been expanding on multiple fronts.

This week the brand, which already offers moisturizers, cleansers, serums, masks and exfoliants, broke into the SPF category with a factor 50 sunscreen for the face and body that features 20 percent zinc oxide.

A research paper on the website explains the testing process the brand went through in order to put out the SPF.

Sales have been growing rapidly, and the

U.K. is among her top markets.

Sales globally for the year ending March 2024 totaled about 6.1 million pounds and the brand revealed that it's on track to have revenues of 12.9 million pounds by the end of March this year.

Between April and October 2024, the brand witnessed strong sales growth year-on-year, with Australia up 66 percent; the U.K. 61 percent, and New Zealand 57 percent.

In the U.K., the brand is sold at Space NK, Harrods, Liberty, and the Gleneagles Resort in Scotland, while internationally it is sold at Goop, Mecca, Net-a-porter, Credo and at celebrity facialist and aesthetician Melanie Grant's skin studio in Los Angeles.

The brand also is in 77 Space NK stores across the U.K. and has increased its "shelf count per door by 137 percent from October 2023 to February 2024," according to the company.

Margaret Mitchell, chief commercial officer of Space NK, said Lewisham stands out as a "brand with a truly authentic founder, championing efficacious, science-backed skin care but with a brand purpose around sustainability that is unique in the market."

Mitchell added: "She is very knowledgeable on the science of skin care and on product formulations, but she is also very hands-on. She is the first founder who has herself visited every single Space NK store to meet the store teams and train them personally in the store.

"This is so unique for a founder to do this, and the return on this time investment has been exceptional in terms of the downstream sales performance."

The brand will be adding Selfridges to its portfolio of British retailers in the spring.

She has a natural affinity for Britain. "Growing up in New Zealand, you always feel a sense of home to the U.K. because of the Commonwealth. It's part of the dialogue and fabric of New Zealand," she said.

She's also banking on other markets for growth. In January, Lewisham launched in the U.S. with Credo and decided to further invest in the brand's direct-to-consumer business in the country.

"The business is looking to increase U.S. online sales by 83 percent year-on-year through increased digital and PR investment. [We're also] setting up third-party logistics for the U.S. for next-day delivery times," said the company.

When Lewisham launched the brand, she didn't take on any investors. For the first two years the business was profitable and she put that back into the brand to grow it.

Then in 2021, she took the decision to invite investors when the business started to grow rapidly.

"Our investors are high-net worth individuals with similar values to us, and believed in the vision that we had and didn't want an exit [after making a profit]. They're comfortable with us building a long-term brand and they've been people who are top business people or advisers to Jacinda Ardern," she said.

Lewisham attributes much of her early success to the people of New Zealand. "The New Zealand customer is quite discerning — they need to like your values and understand who you are before they buy into you," said Lewisham.



Emma Lewisham Supernatural Vitale Elixir

FASHION

Camilla and Marc Space Launches At Galeries Lafayette Haussmann



Camilla and Marc at Galeries Lafayette Haussmann.

● The 400-square-foot space is a cozy one with minimal interiors on level two of the department store in Paris.

BY HIKMAT MOHAMMED

LONDON – Australian designers Camilla Freeman-Topper and Marc Freeman, who are behind the label Camilla and Marc, are extending their brand into Paris with an opening at Galeries Lafayette Haussmann.

The brand's space sits on level two of the luxury department store.

The 400-square-foot space is a cozy one with minimal interiors – deep red walls and curtains against a pink rug and silver furnishings.

Camilla and Marc is debuting its corner with the spring 2025 collection, which will sit alongside the brand's accessories, leather goods and jewelry range.

"Galeries Lafayette is one of the most visited, iconic department stores in the world, making it the perfect location for this pivotal step in our global expansion. As an internationally recognized destination

for fashion, this opening reflects our commitment to building a meaningful presence in Europe," said Freeman, the brand's chief executive officer.

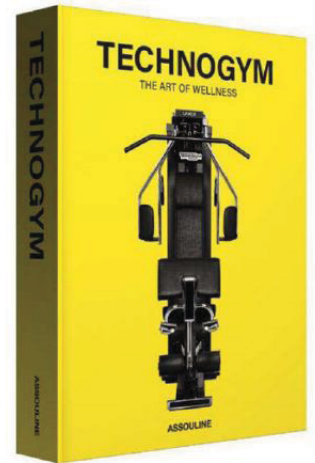
"As we continue to grow, it's important for us to create unique and immersive brand experiences for our customers around the world," he added.

Freeman-Topper called the opening of the space a "really special moment for me, a dream come true" and it "feels like the perfect next chapter in our journey."

The brand specializes in contemporary womenswear with minimal designs priced from 80 pounds to 1,300 pounds.

In August 2023, the brand put together a campaign featuring Naomi Watts, Dree Hemingway, Georgia Fowler and Willa Devereux on the subject of ovarian cancer and the work the siblings have been doing through their initiative, Ovaries. Talk About Them.

The siblings have raised \$1.7 million for research into ovarian cancer in the last four years, with 100 percent of the proceeds going directly to the cause.



EXCLUSIVE

Assouline, Technogym Team on Book

● "The Art of Wellness" features photography of Technogym's design-forward fitness equipment.

BY EMILY BURNS

A wellness coffee-table book is hitting shelves.

On Thursday, luxury coffee-table book company Assouline and fitness equipment brand Technogym are launching their collaborative book "The Art of Wellness," which will retail for \$160. It will be available on Assouline's website, at all of its retail stores and at Technogym's boutiques in Paris, Milan, New York, London, Los Angeles and Dubai.

Since its inception Technogym's focus has been on design and elevating typical gym equipment into something owners are proud to showcase. The brand has won more than 60 awards over the years including Red Dot and Compasso d'Oro.

"Over the years we have collaborated with the most prestigious architects that have chosen our products for their projects within hospitality, residential and corporate. Today Technogym is the brand of reference of the world's most exclusive luxury hotels, fitness clubs and the choice of celebrities for their home gyms," said Nerio Alessandri, founder and chief executive officer of Technogym.

"After 40 years of innovation and of relentless investments in design, we felt it was the right moment to create a publication specifically dedicated to 'The Art of Wellness,' taking the reader into a journey on how Technogym has introduced design, art and beauty in its industry."

The book features photography of the brand's design-forward equipment throughout an array of spaces. This launch follows the brand's creative initiative celebrating its 40th anniversary last year.

"In order to celebrate our 40 years, we [had] involved 40 designers and architects to create 40 unique artistic Technogym Benches for a special exhibition," Alessandri said. "Then we auctioned them at Sotheby's and donated the proceeds to UNICEF."

To celebrate the book's launch, Technogym is hosting a party in New York City and will eventually commemorate the global launch at Technogym Milan during Design Week on April 7.

BUSINESS

Prada Buys Miu Miu Building on London's New Bond Street

● Prada has purchased the entire building at 150 New Bond Street, home to Miu Miu, which is undergoing refurbishment.

BY SAMANTHA CONTI

LONDON – Prada is the latest luxury group to give a vote of confidence to London's New Bond Street, purchasing the building that houses the Miu Miu store for 250 million pounds.

Prada has purchased the building's freehold, which means that it is now the sole owner of the property. According to multiple real estate sources, the Italian company bought the building from the asset manager M&G Investments.

The Miu Miu store, which spans 4,000 square feet, has occupied the building on the corner of New Bond Street and Bruton Street since 2010. The store, whose neighbors include Balenciaga, Hermès, Burberry and Roberto Cavalli, is currently behind hoardings and undergoing refurbishment.

Guests at the 2010 opening party included Germano Celant, Tanya and William Ling, Chloe Moretz, and Marigay McKee. Tanya Ling said there was no way she would ever miss the party. "Miu Miu is Narnia," she said. "You walk into that wardrobe, and the big never-ending story unfolds."

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

Rents on the London street are around \$1,762 a square foot annually, 13 percent

higher than in 2023.

Prada is the latest major group to make a big-ticket investment on the street. As reported, LVMH Moët Hennessy Louis Vuitton, Kering, Swatch, Richemont and Chanel have all been buying properties on the street, both as a real estate investment and as a way of securing space for their brands.

"It's an exceptional position on the street," said Anthony Selwyn, head of the central London retail team at Savills, referring to Prada's new building.

He said that big brands and groups often act like property investors, snapping up freehold properties (rather than leaseholds) when they become available.

"The trend for brands investing in properties has been around forever," said Selwyn, adding that it's always a good

sign for the market when an occupier becomes an owner.

"They know much more than a typical investor would," he said, adding that the big brands can measure footfall, sales and traffic on the street 365 days a year.

As reported in 2020, Chanel made a punchy offer of 310 million pounds to purchase the site of its flagship at 159 New Bond Street from SEB, the Swedish pension fund that previously owned the property.

This isn't the first time that Prada has made a move on Bond Street. A decade ago, Prada purchased two buildings on Old Bond Street, the end of the street that's closer to Piccadilly, that now house Prada's flagship in London.

There should be more real estate deals to come. Earlier this week, Prada's chief financial officer Andrea Bonini said the group expects retail and industrial capital expenditure to increase to around 550 million euros in 2025.

"We want to mindfully shift more focus to new space, after years of the stability or slight decline in retail square footage," he said.

It's been a big week for Miu Miu. As reported, the brand has surpassed the 1-billion-euro mark, and continues to fuel growth at parent company Prada Group.



New Bond Street in London.

FASHION

Labubu and Fashion, a Match Made in Heaven?



Labubu dolls at the front row of Pronounce fall 2024 show in Milan.



Bryan Yambao seen carrying his Hermès Birkin with four Labubu dolls.



Harry Lambert attends a fashion event with his Labubu doll.

● The fluffy figurine manufactured by Pop Mart has become a favorite of top stylists, designers, Thai royalty and K-pop sensation Lisa, and it is now the top of the burgeoning bag charm trend.

BY TIANWEI ZHANG

It's all over social media: Socialites in Asia nowadays spend more time talking about what color of Labubu toys they pair with exotic leather Birkins than their kids' education during Bible study.

In fashion, the fluffy figurine with a grin of spikey teeth, part of the China-based toymaker Pop Mart's The Monsters collection, is riding on the burgeoning bag charm trend and counts a string of pop stars, stylists, influencers, and even royals as its die-hard fans.

The Monsters range was created by the Hong Kong artist Kasing Lung. It includes Labubu, first designed in 2015, as well as other characters Zimomo, Spooky, Tyccoco, and Pato. Lung signed a licensing agreement with Pop Mart in 2019.

Just like most of Pop Mart's popular toy ranges, the mischievous-looking Labubu is being sold as a plush toy, a mega-sized collectible and in a blind box, meaning the customer receives a random product from a themed series. It often includes standard styles that are revealed on the packaging, and hidden styles that are highly regarded among collectors.

Perfect Pairing

Perfect magazine editor in chief and avid Hermès buyer Bryan Yambao, professionally known as Bryanboy, who has been seen attaching multiple Labubu dolls to his diverse range of rare Birkins, thinks Labubu and Hermès are a match made in heaven.

"The typical Hermès enthusiast is always on the hunt, always starved for that elusive thrill. These bloodthirsty, masochistic

souls thrive on the chase, and collectibles are their prey. Labubu dolls are delightfully affordable, yet somehow released in such limited drops that they're practically impossible to track down," Yambao said.

"The irony? Watching these plush toys – modest and affordable in price – find themselves perched on a crocodile Birkin. The contrast between the two is joyous. A perfect pairing of the unattainable and the absurdly rare. It's almost too delicious," he continued.

Fashion stylist Harry Lambert, whose clients include Harry Styles, Emma Corrin and Eddie Redmayne, said he enjoys the process of collecting and has been trying to convert his friends and family to the cult of Labubu.

Collectibles

This past Christmas, Lambert brought a giant Labubu for his nephew and repurposed a smaller one as the star of the Christmas tree. He also carries his Labubu dolls alongside his Loewe bag on a daily basis.

"When I was a kid, I would collect Beanie Babies and loved watching cartoons, even as an adult my work desk is covered in toys, figures, and stickers. I am obsessed with mystery boxes and Pop Mart. I have been slowly getting all my friends into it too," said Lambert, who is also the co-creative director of Pleasing, a brand founded by Styles, the former One Direction member.

"I think it also comes from collecting Pokemon cards as a kid and the thrill of finding a rare one or one I wanted. I love the joy of Labubu. I love that they are hard to find. I love it when you see someone else with one out in the street. It brings a smile to my face," he added.



Thai Princess Sirivannavari Nariratana arrives at the Hermès fall 2024 show in Paris.

K-pop sensation, Blackpink member Lisa is also not shy about her love for Labubu.

The Louis Vuitton brand ambassador has been posting off-duty looks on social media where she accessorized her Vuitton bags with Labubu. Last April, she also shared a snap of her hugging a giant Labubu plush toy on Instagram.

Amy Melissa, a Singapore-based Labubu collector, said her curiosity about the doll sparked because of Lisa's endorsement.

"As a huge Blink, [the official fandom name of Blackpink,] I'm heavily influenced by K-pop idols when it comes to fashion and lifestyle, so naturally, I was immediately intrigued," she said.

The Blind Box

One of the most exciting aspects of collecting Labubu, according to Melissa, whose friends threw a Labubu-themed birthday party for her last year, is the thrill of the blind box.

"You never know which color you'll get, it adds an element of surprise and excitement to the entire unboxing experience. The hunt for Labubu was equally exhilarating, especially in the early days when they were completely sold out in official Pop Mart stores. Desperate to get my hands on them, I turned to resellers to fuel my growing obsession. The chase itself became part of the thrill, making me want to collect even more," she added.

Melissa now brings Labubu anywhere she goes.

"To me, Labubu is more than just a designer toy. It's a fashion statement. I love attaching them to my designer bags as unique accessories, and the ability to dress them up in stylish outfits makes them even more relevant in fashion conversations," she said.

Across the Gulf of Siam, the Thai royal family is in love with Labubu, too.

Ubol Ratana, the eldest child of former Thai King Bhumibol Adulyadej, carried a giant Labubu doll during her trip to China last summer.

Her security guard even prepared a transparent backpack to just carry the toy when the princess was busy with other duties. Footage of her carrying the doll while eating ice cream went viral on Chinese social media.

Thai princess Sirivannavari Nariratana, a fixture at the fashion week front row, attended the Hermès fall 2024 show in Paris in a pristine ensemble. She paired her crocodile Birkin bag with two dolls, one of them being a Labubu.

The royal endorsement has led to a rapid increase in Labubu's popularity in Thailand, thus causing long lines outside Pop Mart local stores, and an influx of Daigou buying up stock in China and nearby nations like Singapore to sell in Thailand. The value of certain rare models has skyrocketed in the secondary market.

A Thai Explosion

Last July, to celebrate the opening of Pop Mart's sixth store in Bangkok, Thai government officials even rolled out the red carpet to welcome the arrival of Labubu, dressed in traditional Thai costume, at the Suvarnabhumi Airport in the Thai capital. The doll was greeted by hundreds of fans and the event was considered a triumph of Sino-Thai diplomacy.

Fashion designer Yushan Li, who now splits his time between Shanghai and Bangkok, said Thailand's obsession with Labubu exploded in 2024. Very often he flies with passengers carrying cases of Pop Mart blind boxes with them.

Li's label Pronounce, which he co-founded with partner Zhou Jun, was the first designer brand to launch an apparel collaboration with Labubu. Items infusing Labubu motifs were presented as part of the brand's fall 2024 collection during Milan Men's Fashion Week in January 2024.

"I wasn't aware of the popularity of Labubu. When we started the conversation about a collaboration with Pop Mart in 2023, we just wanted to dye its hair purple, our signature color, which would be a first for Labubu. We then expanded the scope to include a one-off apparel licensing agreement. Later we agreed to extend it for another round since it's been selling very well," Li said.

The inaugural large-size Labubu x Pronounce plush doll, wearing a beanie and a robe motif beige sweater under a purple corduroy dungaree, was released in March 2024. Following an instantly sold-out release, Pronounce issued two follow-up plush styles in September, with a large-size Labubu donning a modernized Mao suit, while another pocket-size one wears a gold tweed ensemble.

"The feedback has been extremely positive. As a Chinese fashion brand, it makes perfect sense for us to collaborate with fellow Chinese company Pop Mart to introduce Labubu, a China-made cartoon character to the world of fashion. I'd like to think the success of our collaboration helped accelerate Labubu's rising popularity within the fashion community throughout 2024," he added.

Pronounce, in return, also gets lots of love from Labubu fans.

"They want to dress in fashion featuring their favorite doll. Some even ask us to make bespoke outfits for their Labubu collection," said Li, adding that the brand is currently doing a Labubu window takeover at the upscale multibrand retailer Assemble by Réel in Shanghai, where a human size purple Labubu is prominently featured.

Quadrupling Demand

In the first half of 2024, the Hong Kong-listed Pop Mart's revenue outside of mainland China reached \$189 million, up



The Labubu mascot is seen at the Suvarnabhumi Airport in Bangkok.



A show guest wearing a top from the Pronounce x Labubu capsule at Milan Men's Fashion Week fall 2025.



Here and above: Melissa's Labubu dolls with designer bags.



A Labubu-themed birthday cake.

259.6 percent year-over-year. It makes up nearly 30 percent of the company's overall earnings. Southeast Asia, in particular, generated \$78.4 million in sales, representing more than 40 percent of the total international business.

In the period, The Monsters became the second most popular and one of the fastest-growing Pop Mart proprietary products. It is a business segment that contributed 96.2 percent of Pop Mart's total revenue.

The Monsters brought in 626.8 million renminbi, or \$85.5 million, in the first half, representing 13.7 percent of the company's total revenue. In the same period a year prior, The Monsters contributed 159.8 million renminbi, or \$21.8 million, to the revenue, meaning demand for The Monsters quadrupled within a year.

In a broader sense, the success of Pop Mart represents the rise of a new cohort of Chinese companies taking up global share not by cheap labor but by cultural soft power.

Just like "TikTok refugees" are discovering the beauty of the Instagram-plus-Pinterest-like social commerce platform Xiaohongshu amid a looming ban of TikTok in the U.S., Pop Mart offers an alternative to the traditional entertainment character IPs

predominantly owned by the likes of Disney, Mattel, Nintendo and Sanrio.

Founded in 2010 by Wang Ning, Pop Mart kickstarted its global expansion following a blockbuster \$676 million listing in Hong Kong in 2020.

It has since opened stores in the U.S., the U.K., Austria, Belgium, Croatia, Czech Republic, Denmark, Estonia, Finland, France, New Zealand, Australia, South Korea, Singapore, Thailand, Vietnam and the Philippines, and has rolled out blind box vending machines in these regions.

The company said in its earnings report that it plans to continue to

expand the global business footprint and achieve further growth in Southeast Asia and European markets, strengthen partnerships with third-party platforms and content driven e-commerce platforms like TikTok, and to collaborate with more brands and artists. Previous high-profile brand partners include Moncler, Balmain and Lamborghini.

According to data from Cognitive Market Research, the size of the global blind box toys market is estimated at \$14.25 billion in 2024, and is expected to grow at a compound annual growth rate of 6 percent from 2024 to 2031. ■

BEAUTY

LoveShackFancy Goes to the Beach for Fifth Fine Fragrance

● Love on the Beach, the eau de parfum rounding out the brand's current collection, marks new olfactive territory for LoveShackFancy's fine fragrances.

BY JAMES MANSO

Things are looking sunny for LoveShackFancy's beauty business – specifically with its new fragrance.

The brand is introducing its fifth eau de parfum, a solar scent nosed by Gabriela Chelariu of Dsm-Firmenich, which will debut on Sephora's app on March 20 before entering the retailer's doors and website, as well as the brand's own stores from March 21.

Prices range from \$32 for a travel size to \$125 for a full size.

The journey to the finished product was a personal one, with both the name and its inspirations coming from founder and creative director Rebecca Hessel Cohen's travels.

"I actually named it in St. Barth a year ago," said Hessel Cohen of the scent. "It's the ultimate beach-girl, vacation, golden mermaid vibe. You smell it, you close your eyes and you're, just like that, at the beach."

The scent features top notes of salt water and bergamot; heart notes of ylang

LoveShackFancy's fragrance Love on the Beach.



ylang, jasmine, tuberose and gardenia, and base notes of frangipani, coconut, driftwood, ambrox and sandalwood.

"What we wanted to capture here was the idea of being in a tropical environment on a beach in a very warm, solar place," said Chelariu in a statement. "What I love

to experience when I travel is the scent in the evenings. Fragrance is richer at night, and you have this nectar-y smell in the air. I wanted to capture that effect in the fragrance."

It's olfactively similar to one of the brand's body mists, called Velvet Sun,

which debuted as a trio in 2024. The brand has diversified its entry points in beauty beyond just fine fragrance to entail the mists, and more recently, a collaboration with Wet Brush and Goody.

The strategy appears to be working, as the beauty business is slated to hit \$30 million in retail sales in the next year, according to industry sources.

Fragrance is also the hottest category in U.S. prestige beauty, having surpassed skin care as the market's second-largest category in 2024 after clocking double-digit gains.

"We have a lot more that's in the works," Hessel Cohen said. "It's all different scents for different moods and personalities. In addition, we're also playing around with different treatments we can do on the bottle, and you can tell these stories and transport people in so many ways. It's not like fashion, where you work on a season and then it's just done."

As with the other fine fragrances, the bottle's design hails from LoveShackFancy's library of more than 2,000 prints.

As reported, the LoveShackFancy customer is multigenerational across verticals, which include everything from a Stanley Cup collaboration to one with Pottery Barn on bedding and home. "These are strong touchpoints that have spoken to a big demographic of customers," Hessel Cohen said.

She's not slowing down on product development any time soon. "I've been alternating between this scent and another one I'm obsessed with that's coming soon," she said. "We're going to start experimenting with gourmands and different types of perfumes. We want all different scents for all different moods and personalities, and we're leaning in."

BUSINESS

Roberto Cavalli Opens First L.A. Store in 20 Years

● The fashion brand brings its maximalist aesthetic to the Beverly Center.

BY MARISSA MULLER

Roberto Cavalli has opened its first store in L.A. in 20 years, at the Beverly Center, and it's a tribute to the brand's maximalist heritage.

Decked out with tiger print rugs from Roberto Cavalli Home, leopard print wallpaper, champagne gold displays, green marble panels, and geometric parquet floors, the boutique brings to life the Italian fashion house's frenetic print-laden aesthetic. The 2,400-square-foot store houses not only men's and women's ready-to-wear collections and accessories, eyewear and fragrances, but will also showcase select Roberto Cavalli couture.

The timing couldn't be better as the brand experiences a revival, both on the runway thanks to creative director Fausto Puglisi's vision that marries Cavalli's heritage and the present, and on the red carpet. In recent months celebrities have been wearing archival Cavalli for events. See: Tyla at the 2024 MTV EMAs, Camila Cabello at the nominees' party for the 2025 BAFTA Film Awards, and Miley Cyrus in not one but two vintage Cavalli dresses at "SNL 50: The Homecoming Concert." Cavalli, like Ed Hardy, Ugg and Diesel, has been at the forefront of the aughts resurgence.

The Beverly Center boutique is a full-circle moment for the brand, too. The opening comes two decades since Roberto Cavalli opened its former L.A. flagship on

Rodeo Drive, which "later closed as part of a strategic realignment during change of company control," a representative for the company told WWD, adding, "The Beverly Center store marks our return to the L.A. market with a fresh, modern retail approach."

"The opening of our first boutique in Los Angeles represents a significant milestone for Roberto Cavalli in a strategic market like the American one. Los Angeles, with its vibrant energy and key role in the fashion and luxury industry, is a destination where the brand must be present," Sergio Azzolari, chief executive officer of Roberto Cavalli, said in a statement. "We are excited to offer

our customers an exclusive experience and to position ourselves among the best performers in the industry."

While Cavalli declined to share sales figures related to its growth, the spokesperson said it has "seen strong double-digit like growth over the past year, reflecting increased demand for the brand." Currently the bulk of Cavalli's sales come from direct-to-consumer channels, but "wholesale partnerships with luxury retailers are also key," the spokesperson added.

Cavalli is currently in expansion mode, with the new L.A. store following in the wake of the brand's boutique at Wynn Las Vegas, which opened in 2023, and

at Bal Harbour Shops in Miami, which opened in 2022. "The timing [of the L.A. store] aligns with the brand's resurgence and the growing appetite for high-end, statement luxury fashion in the U.S.," the spokesperson said.

"We're excited to welcome Roberto Cavalli's first L.A. store as the brand embarks on a new phase of its U.S. retail expansion," Brian Parent, general manager at Beverly Center, told WWD. "Our iconic venue – a landmark in the heart of Los Angeles since the early '80s – proved to be the perfect home for this bold, luxury brand. It's inspiring to see Roberto Cavalli seamlessly integrate into our vibrant luxury tenant mix."

Here and right: Roberto Cavalli's Beverly Center store in Los Angeles.



SJSOURCING

SOURCING JOURNAL

STATE OF THE INDUSTRY REPORT



[DOWNLOAD](#)

ACCESSORIES

Mixed Results at Mipel Amid Economic Challenges



At the Mipel leather goods trade show.

- A shift is planned to Sept. 7 to 9, designed to accommodate preparations for the Milan-Cortina 2026 Winter Olympics.

BY CRISTINA MANFREDI

MILAN – The 127th edition of Mipel, the trade show dedicated to leather goods and fashion accessories, painted a mixed picture as it unfolded at Fiera Milano-Rho from Feb. 23 to 25. Looking ahead, the event is set to temporarily shift to early September for the next season.

More than 200 brands participated in the fair, including notable comebacks such as Biasia, Bonfanti, Caterina Lucchi and Gabs in the handbag segment, as well as Travelite and Titan on the travel front.

The atmosphere in the booths was lively – buoyed by a significant presence of international buyers from Japan, China, France, Spain, Germany, Greece and Turkey – despite the less-than-optimistic figures released by Confindustria Moda Accessories Center for the first nine months of 2024.

Exports in the sector dropped by 9.4 percent overall, with leather bags declining

by 12.5 percent. The industry's total revenue for 2024 is projected to fall below 12 billion euros, a drop of more than 1 billion euros compared to 2023, marking an 8.4 percent decrease.

"The economic climate remains challenging, but as an exhibition, we are pleased with the diverse and high-level attendance. We have noticed a strong need for in-person presence at the fair, reversing the post-COVID trend when many relied on online research. This is crucial for a product like ours, which needs to be touched, weighed, even smelled," Claudia Sequi, president of Mipel and Assopelleterii, told WWD.

However, Sequi voiced concerns over potential U.S. tariffs on European imports. "We fear them because they would primarily impact our mid-to-high segment, which, unlike the luxury market, would struggle to absorb another price increase. The U.S., with revenues of 865.4 million euros from January to September 2024, is second only to France in terms of business volume and accounts for 11 percent of our exports. This underscores the strong appetite for Italian products as well as the risks we face if Europe fails to deter President Donald Trump from his plans," she added.

As the industry waits for developments on that front, Mipel is planning a temporary early September edition alongside concurrent trade shows Micam Milano, TheOne Milano by Micam Milano,

Milano Fashion & Jewels – also held at the fairgrounds – and Lineapelle, with which it usually only partially overlaps.

"To accommodate preparations for the Milan-Cortina 2026 Winter Olympics, the 128th edition of Mipel will take place from Sept. 7 to 9. This will require a significant organizational effort from companies, and for now, we see this date change as temporary. However, it will be a test to see if moving to early September allows us to better capture the budgets of overseas buyers, who would then be at the start of their European trips," Sequi explained.

Going back to the 127th edition, a new four-year partnership was launched between Mipel and ViaMadeInItaly, a 24/7 digital platform designed to instantly connect Italian companies with international buyers – including retailers, distributors, agents and brands looking for manufacturers – who might otherwise struggle to establish direct synergies.

Another highlight was the success of Mipel Factory: The Leather Lab, an area recreating a leather goods production workshop equipped with cutting-edge machinery featuring automated vision systems and artificial intelligence, showcasing the evolution of production techniques while preserving artisanal craftsmanship.

As for trends, large shapes are making a strong comeback, along with solid-color or animal-print pony hair and a preference for bold hues alternating with dark brown.

FASHION

Analyzing Capitol Hill Fashion

- Dozens of attendees at President Trump's speech before the joint session of Congress used their clothing to signal opposition.

BY ROSEMARY FEITELBERG

President Donald Trump's State of the Union address before the joint session of Congress was an all-out Republican pitch for tariffs, governmental restructuring, restricting immigration and shaping foreign policy. And the visual backdrop was also multilayered as some Democratic members of Congress wore clothing that literally spelled out their opposition to certain policies before they walked out during Trump's speech. Other attendees exhibited more subtle fashion cues that flagged different types of loyalties.

In making his case for the "Renewal of the American Dream," Trump wore a dark navy blue suit, a white buttoned-down shirt and a red and blue handmade Italian silk tie. POTUS wore the same Italo Ferretti tie to his second swearing-in ceremony in January. The Fashion Institute of Technology's Summer Lee, whose upcoming book is "Presidential Fashion: An Illustrated History," speculated that the tie "perhaps signaled a deliberate attempt to project unity."

Italo Ferretti's chief executive officer Carlo Ferretti said he had "the pleasure" of showing Trump his collection, during Trump's first presidential election



Vice President JD Vance and Speaker of the House Mike Johnson (R-La.) applaud as U.S. President Donald Trump addresses a joint session of Congress at the U.S. Capitol.

campaign. The \$227 tie is a new style from Italo Ferretti's "Presidential" collection. Silvia Di Liso, who oversees the company's online business, described Trump "as a loyal customer of Italo Ferretti ties, who appreciates the uniqueness and craftsmanship of our products."

During what is now the longest presidential address before a joint session of Congress at 140 minutes, several legislators made their attendance known by their actions and attire. Rep. Teresa Leger Fernandez (D-N.M.) led a group of female legislators in criticizing Trump's stance in women's rights by wearing apparel in varying shades of pink. Before attendees entered the House chamber, she and her supporters rallied outside and spoke of the importance of women's rights.

Standing before a podium that was imprinted with "Trump Betrays Women for Billionaire Tax Cut," they wore blazers, skirts, pantsuits and other garments in hot pink, pale pink, Millennial pink, Barbie pink and salmon. Rep. Jill Tokuda (D-Hawaii) wore a bubble gum-colored pink blazer with cursive black writing of excerpts from the U.S. Constitution.

But FIT's Lee said, "Although constituents will surely note how their representatives signaled their dissent and causes that are important to them, there is also a discernible reaction on social media that simply wearing a certain color or ribbon is not going to bring about real change."

Early on in Trump's speech, Rep. Al Green (D-Texas) was escorted out of the House Chamber after disrupting Trump's speech by shouting and shaking his cane in the air. Other members of his party, including Rep. Jasmine Crockett (D-Mo.), took it upon themselves to walk out during Trump's remarks. Before exiting, she removed her jacket to reveal a black T-shirt imprinted with "Resist" in white letters. Rep. Maxwell Frost (D-Fla.) removed his blazer to show a T-shirt layered over his white buttoned-down shirt that read "No Kings Live Here."

Like Trump, Vice President JD Vance and other members of the president's inner circle – Elon Musk – had dressed up for the occasion. Musk turned up in a blue suit, white shirt and skinny tie, having ditched the baseball cap and T-shirt that he routinely wears to the White House.



Democratic members of the House Women's Caucus wear pink as a sign of protest during the joint session.

First Lady Melania Trump also followed an all-business dress code, choosing a dark caviar gray belted jacket and pencil skirt from Dior. The Maria Grazia Chiuri-designed ensemble has a belted jacket with a subtle scarf-like effect and a pencil skirt. FLOTUS' stylist Hervé Pierre described the first lady's suit Tuesday night "as a nice way to mix business and femininity. It's appropriate for the occasion."

The Slovenian-born former model also wore the European luxury label for a few key events during the inaugural weekend earlier this year. And the Trumps need no introduction to Bernard Arnault, chairman and chief executive officer of LVMH Moët Hennessy Louis Vuitton, who attended Trump's inauguration with his wife Héléne, his daughter Delphine and son Alexandre. Delphine Arnault is chairman and CEO of Dior and is also a member of LVMH's board of directors and executive committee.

Some legislators signaled support of Ukraine on Tuesday night by wearing scarves, shirts, jackets, ribbons or striped neckties in blue and yellow – the colors featured in the country's national flag.

RETAIL POV

Read Now!

Navigating the Tides of Change: The Impacts of Tariffs on Global Trade and Sourcing Strategies

The dance of international trade is endlessly complex, influenced by factors as varied as political climates, economic shifts, and now, the fluctuating parameters of tariffs.

But how do brands and retailers navigate amid the turmoil and uncertainty?



BUSINESS

How Shipping Quality Impacts Loyalty

- New data from UPS Capital reveals key consumer subscription trends and high expectations.

BY ALEXANDRA PASTORE

According to new survey data from UPS Capital, the financial services division of UPS, the subscription economy is holding strong with 57 percent of consumers reporting multiple delivery subscriptions. The company's research, based on a survey of 1,000 U.S.-based adults, aimed to garner deeper insights into consumer sentiments regarding the shipping process with retail subscription services.

While nearly 60 percent of consumers reported having at least one or two delivery subscriptions, another 20 percent reported having three to five subscriptions. The most popular categories for these subscriptions are food and beverage, followed by wellness (more than 30 percent) and household essentials (nearly 25 percent). At just over 20 percent each, the retail and fashion, beauty and pet care categories were closely behind.

Importantly, UPS Capital's research team pointed out that many of these are not short-term subscriptions with 60 percent of consumers reporting that they have maintained their subscriptions over the past year. The main reason for dropping a subscription is a poor shipping experience.

"The subscription economy is evolving, and 82 percent of consumers have increased or maintained their subscriptions in the past year," said Dan Spitale, vice president

at UPS Capital, who warned brands that winning loyalty from subscribers requires meeting the consumers' set standards. "Brands that treat subscriptions as a set-it-and-forget-it model will lose trust. And shipping matters more than you think – a late or damaged delivery isn't just an inconvenience, it's a dealbreaker."

As found in the survey data, an elevated shipping experience is at the crux of why many consumers choose to subscribe to brands' programs with shipping quality making or breaking loyalty. Customers expect subscription services to run quickly and smoothly and brands that operate with hassle-free customer service when there are issues are paramount.

Survey data found that 69 percent of consumers say that "quick resolution of shipping issues makes them more likely to stay subscribed" and another 69 percent agreed that they "expect problems to be resolved within 24 hours for a great experience." Twenty-seven percent of consumers also said that "delayed or missed shipments are their biggest frustration" and 24 percent cited



Nearly 60 percent of U.S. consumers pay for multiple delivery subscriptions.

"damaged or incomplete orders" as a major pain point.

"One of the most surprising findings was that 79 percent of consumers directly tie their subscription retention to reliable shipping and product condition," Spitale said. "While product quality isn't surprising, this shows that the last mile is just as critical as pricing or perks. Many

brands focus on discounts and exclusivity, but logistics and dependability are non-negotiable."

UPS Capital's report found that 65 percent of consumers believe that "shipping quality is important to keeping a subscription" and 35 percent "would cancel if delays, lost items or damages occur too often."

TECHNOLOGY

Impact Analytics Partners With FIT

- InventorySmart by Impact Analytics aims to enhance the fashion planning course at FIT, equipping students with advanced AI tools.

BY ARTHUR ZACZKIEWICZ

Impact Analytics, the AI-native planning, merchandising and inventory solutions provider, said Monday that it will integrate its SaaS solution, InventorySmart, into the course "Fashion Planning & Allocation" at the Fashion Institute of Technology.

The company said its technology "will provide students hands-on experience with cutting-edge tools used to optimize planning and inventory in the fashion industry."

Impact Analytics said the deployment of the solution "represents a technology-led approach to education in fashion, equipping students with the practical skills and knowledge necessary to lead with data-driven decisions in retail and beyond."

"Incorporating data-driven technology into our curriculum is essential for preparing our students to thrive in today's fashion industry," said Naomi Gross,

professor of fashion business management at FIT. "With InventorySmart, our students can gain real-world experience with AI-native tools shaping the future of retail to give them a competitive edge and help them develop a strategy-based focus as they graduate into the workforce."

It's also good business. Partnering with colleges and having students use various technologies not only prepares them for the workforce but also creates loyal users of those platforms as their careers develop. Companies such as Adobe, Apple and IBM have done the same, creating lifelong champions of their solutions.

Impact Analytics said that by utilizing InventorySmart, students at FIT can access advanced AI forecasting capabilities "that allow them to explore demand planning, optimize stock levels and understand the impact of over 200 variables on inventory management." And through this exposure, the company said students will gain insights into how data-driven planning can help fashion businesses "balance supply with demand, minimize excess inventory and ultimately maximize profitability."

"Empowering the next generation of fashion leaders with AI-native tools like InventorySmart is crucial to preparing



FIT students can gain real-world experience with InventorySmart's AI-native tools.

them for success in an increasingly data-centric world," said Prashant Agrawal, founder and chief executive officer of Impact Analytics. "FIT's forward-thinking approach of incorporating AI into its curriculum underscores their commitment to staying at the forefront of retail and fashion innovation. We're honored to support FIT's mission and contribute to the educational growth of tomorrow's retail experts."

Impact Analytics said InventorySmart offers retailers and brands a robust AI-native platform for inventory forecasting and management, "helping businesses streamline assortments, minimize overstock and drive better decision-making. InventorySmart considers a multitude of demand factors, providing an integrated approach to managing product distribution and inventory allocation."

Fashion Scoops



Kate Moss and Cameron Diaz

At Work

For her first show since buying out her minority investor LVMH Moët Hennessy Louis Vuitton, Stella McCartney's longtime friends made a strong show of support in the front row.

LVMH director of image and environment Antoine Arnault sat alongside French First Lady Brigitte Macron in the front row. They were flanked by Tom Ford and Cameron Diaz, longtime friends of McCartney's.

She also brought out the best of British acting, with Richard E. Grant and Olivia Colman.

Grant said he has known her for 30 years, since she was 24 years old and a recent graduate from Central Saint Martins.

"I think to have survived for three decades in any business, either show business or the fashion business — isn't that spectacular?" he said.

"It was just her passion since she was a girl, she started cutting clothes," he said. "If you follow the thing that you've always wanted to do as a child, almost as your hobby beyond your profession is the greatest chance of finding happiness in your life."

Grant recently appeared in a Burberry campaign and walked in the brand's runway show.

"I think I was the oldest male on the catwalk. That's probably why I've been invited to be here today," he said of his modeling skills. "It was an amazing, amazing experience. You don't have to learn any lines. You just have to walk and don't fall over. So it's a win-win."

He will fly to New York on Thursday for the press junket for "Death of a Unicorn," costarring Paul Rudd and Jenna Ortega. Even though it opens next month, Grant would give little away about the plot. "It's about the death of a unicorn. The title says it all."

"Well, I'm here for the Tom

but gamely posed for pics in her cherry red dress. Asked after the show what look she liked best, she whispered that she took pictures and gestured at a snap, while Ice Spice and Paris Jackson also made their way backstage.

— RHONDA RICHFORD and JOELLE DIDERICH

Read On

Miu Miu will continue to advance its cultural approach to the upcoming furniture and design trade show Salone del Mobile in Milan through the second iteration of its Literary Club.

The brand's initiative promoting literature this time will explore the subjects of girlhood, love and sex education through the work of French existentialist philosopher and writer Simone de Beauvoir, and Fumiko Enchi, one of the most prominent female authors of the Shōwa era in Japan.

The 2025 Miu Miu Literary Club — "A Woman's Education" — will take place at the Circolo Filologico Milanese, the city's oldest cultural association, on April 9 and 10.

While the complete program will be unveiled soon, the brand said it is planning conversations and live performances of interdisciplinary female talent.

Last year, Miu Miu introduced its inaugural Literary Club "Writing Life," a two-day event spotlighting the work of the late Italian writers and poets Sibilla Aleramo and Alba de Céspedes. A schedule of talks, readings and live music performances aimed to evoke the spirit of literary salons and artist collectives of yore at the city's Circolo Filologico Milanese. Conversations explored women's position in society, from motherhood to work.

Wrapped in special Miu Miu packaging, the titles selected and available at the event were Aleramo's 1906 book "A Woman" (considered Italy's first feminist novel) and de Céspedes' "Forbidden Notebook," published in 1952. Panelists included

Ford show this afternoon, and Stella's one of my dearest friends and one of the godparents of my son, and how could I miss Stella's show? So here I am," Ford said.

Asked if he had any advice for McCartney, he said: "I talk to Stella all the time. I think she's doing well. I think the advice when you take back your own business is to watch the numbers. Watch the money."

Colman is a new friend and longtime fan. She came to support McCartney, who helped her gain her confidence on the red carpet when she attended the Venice Film Festival in 2019.

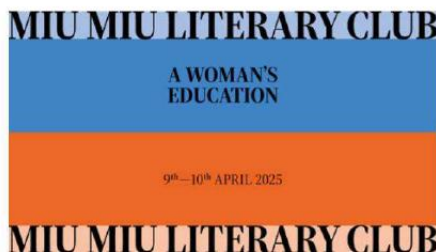
"The first time I felt powerful on the red carpet was wearing a Stella," she said. "It's comfy, it's sexy. She's got the comfort of women at heart, and that's important."

"This should happen more in the office. There should be more people standing on the desks," she joked.

The Oscar winner was taking in the pre-show performance piece. McCartney held her show in an office building on the outskirts of Paris, and models in business suits danced on desks and answered phones in a performance piece straight out of an '80s commercial.

Pole dancers closed the show to a thumping soundtrack admonishing them to "work, work, work."

Diaz, who was spending a few days in Paris before the show, lost her voice during her travels. She whispered trying to chat with Ford and Kate Moss,



The 2025 ACE Awards.

2000 Pulitzer Prize winner Jhumpa Lahiri; Strega prize finalist Claudia Durastanti; critically acclaimed writer Sheila Heti; 2011 Campiello Opera Prima winner Viola Di Grado; Booker Prize long-listed author Selby Wynn Schwartz, and novelist, memoirist and filmmaker Xiaolu Guo.

— LUISA ZARGANI

Accessories Winners

The Accessories Council on Thursday unveiled the honorees of its 2025 ACE Awards, which will take place on May 6 at The Pierre hotel in New York City. The annual awards show celebrates "great strides in raising awareness and growth for the accessories industry," according to the council. The awards show marks the inaugural Iconoclast honor, which will be awarded to fashion designer Betsey Johnson.

The council's brand of the year award will go to watch company Movado. Other honorees will be New Balance for brand innovation; Stuart Weitzman for brand collaboration; Staud for emerging designer; model and activist Bethann Hardison for hall of fame, and Debbi Hartley-Triesch, the executive vice president and general merchandise manager of accessories, beauty and home at Nordstrom, for merchant of the year.

The 2025 ACE Awards Legacy honorees include accessories designer Patricia Nash celebrating 15 years, fashion designer Rebecca Minkoff celebrating 20 years, Tom Ford Eyewear celebrating 20 years, VSP Vision celebrating 70 years, fashion brand Oakley celebrating 50 years and watch brand Bulova celebrating 150 years.

"In recognizing these brands and individuals throughout varying stages of their careers, the ACE Awards celebrate their contributions to the industry, their ability to inspire others and their dedication to shaping the future of retail," said Accessories Council president and chief

executive officer Karen Giberson. "The council could not be more excited to celebrate the 2025 class of honorees and legacy players who have not only endured the test of time, but have excelled in today's dynamic and demanding retail landscape."

This year's sponsors include Marchon Eyewear, Bulova, Caleros, Collection 18, EssilorLuxottica, Judith Leiber Couture, Marcolin, Steve Madden and The Jewelry Group.

— LAYLA ILCHI

Stace's Space

Alice + Olivia by Stacey Bendet is bringing her playful, whimsical aesthetic to Bloomingdale's with an exclusive brand takeover throughout the month. This activation includes a full visual takeover, monthlong weekend activations, and a first-of-its-kind collaboration with Forty Carrots Café.

The partnership also features six of Bloomingdale's Lexington Avenue windows at 59th Street, transformed into vignettes inspired by Alice + Olivia's spring 2025 collection. The spring pieces will be available at the brand's shop on the second floor, and the atrium on the first and second floors which will be fully immersed in another Alice + Olivia vignette from the spring 2025 show.

Starting Saturday and on every weekend throughout March, customers can experience branded interactive activities, largely tied to the floral theme at the Alice + Olivia shop on level two, celebrating the brand's signature style and whimsical spirit.

● On March 8, the shop will feature Branded Bouquet Flower Bar with branded holders, Lil Sweet Treat Flower Candy Bar, candy cocktails and a live DJ. (In addition to the New York flagship, there will be a Branded Bouquet Flower Bar with custom holders at Bloomingdale's in Short Hills, N.J., Boca Raton, Fla., and Roosevelt Field in Garden City, N.Y.)

● On March 15, there will be Floral Crafting, with dried flower bouquet making and floral cocktails.

● On March 22 and 23, there will be a Floral Pretzel Cart, floral cocktails and DJ (on Saturday).

● On March 29, the activation is a Pressed Flower Illustrator and Floral Lavender Matcha Cart in collaboration with Bluestone Lane.

For the first time, a brand has transformed Bloomingdale's Forty Carrots Café, located on the seventh floor. The café features a full floral immersion, a visual display in the brand's signature March hero print, branded Stace Face cups, and an exclusive custom yogurt flavor. The limited-edition yogurt combines the café's classic tart flavor with Oreos, rainbow sprinkles, and carob chips.

— LISA LOCKWOOD



Alice + Olivia by Stacey Bendet's branded Stace Face cup and frozen yogurt at Bloomingdale's.