

WWD



LOUIS VUITTON

LA FABRIQUE DU TEMPS

WWD

Fashion. Beauty. Business.

**TRUMP'S
TARIFF
TURMOIL**

Fashion Hit Hard

Wall Street Reels

The Luxury Fallout

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Posey Powers Up

Parker Posey has hit a whole new level of fame thanks to her star role as Victoria Ratliff in the third season of "The White Lotus," a performance that has turned the indie icon into a meme, a front-row fixture at Paris Fashion Week and more. Above all, she's having fun. "It's been fun to give people a real distraction and to really just thoroughly entertain them. The glee of it," she tells WWD in an exclusive interview. *For more, see pages 16 to 28.*

PHOTOGRAPH BY MYRTHE GIESBERS

BUSINESS

Luxury Shares Drop, Price Hikes Loom

● Citi expects all brands to implement price increases in the U.S. by a single-digit percentage in coming weeks.

BY MILES SOCHA, SAMANTHA CONTI, RHONDA RICHFORD, JENNIFER WEIL, LUISA ZARGANI AND LILY TEMPLETON

After what HSBC dubbed “greedflation” – substantial price hikes amid euphoric post-pandemic purchasing – European luxury goods are set to become even more expensive in the wake of the Trump administration’s tariffs.

“We expect all brands to implement price increases in single-digit percentage in the U.S. in the coming weeks and to identify cost-savings opportunities in their U.S. and global operations to mitigate some of the tariffs impact,” Thomas Chauvet, luxury analyst at Citi, said in research note Thursday, highlighting worse-than-feared tariff levels affecting Swiss watches and Thailand-made jewelry, and better-than-expected levels for such U.K. brands as Burberry.

Tariffs were announced at 31 percent for goods made in Switzerland, 20 percent for those made in Europe and 10 percent for U.K.-made goods.

Chauvet noted that luxury stocks have eased 15 percent over the past month,

the market pricing in at least a 10 percent downgrade to earnings per share due to the tariffs on European luxury goods and “recent signs of softening U.S. and global luxury demand.

“The tariff impact to sector EPS might be overdone considering luxury companies’ intrinsic pricing power and relatively low price elasticity of demand,” Chauvet wrote. “However, how the U.S. [and global] luxury consumer responds to potentially reduced global economic growth remains unknown.”

According to Citi, the publicly traded companies with the highest revenue exposure to the U.S. in descending order are Birkenstock (47 percent of sales generated in the U.S.), Brunello Cucinelli (34 percent), Pandora (31 percent), Ferragamo (31 percent), LVMH Moët Hennessy Louis Vuitton (25 percent), Kering (24 percent) and Richemont (20 percent).

Meanwhile, the stocks least likely to be impacted given lower U.S. exposure are Moncler (13 percent), Swatch Group (15 percent), Prada Group (16 percent), Hermès International (17 percent) and Burberry (19 percent).

In Europe, shares closed Thursday down 10.7 percent for Pandora, 9.7 percent for Richemont, 6.1 percent for Swatch, 7.6 percent for Brunello Cucinelli, 5.6 percent for LVMH, 7.5 percent for Kering and 3.5

percent for Hermès.

“Those companies with strong pricing power/higher-end positioning such as Hermès and Richemont might find it easier to mitigate the impact through pricing,” Chauvet noted.

Meanwhile, “weaker brands may decide to absorb a part of the cost instead of passing everything to the consumers which would then affect their gross margin,” Barclays said in a research note.

The bank estimated price increases across personal luxury goods at 4 to 10 percent since “tariffs are applied to the import price, rather than to the retail price.”

It was not immediately clear if the tariffs announced Wednesday night were new rates, or in addition to current.

“If the new 20 percent tariff includes this, we are discussing nothing. If it is incremental, we are discussing very little,” Luca Solca at Bernstein said in a research note. “What we should worry about, in case, are the second- and third-level impacts of the new American policies, if they precipitate a sharp global recession and stock market correction.”

Jean-Christophe Babin, chief executive officer of Bulgari and LVMH Watches, said it was too early for companies to act.

“First, we [everybody] have to understand [what is] behind the stated

numbers we’ve seen on TV yesterday,” he said at the Watches and Wonders fair in Geneva.

Pandora, which produces its jewelry mostly in Thailand, but also Vietnam, India and China, already calculated the total impact of the tariffs “before any mitigating actions” at 1.2 billion Danish kroner, or about 160.8 million euros.

It said it should be able to fully mitigate the 250 million kroner related to Canada and Latin America within the next 12 months.

“Pandora is actively exploring further mitigating actions to address the potential remaining DKK 950 million impact, including price increases and supply chain set-up,” it said.

European fashion bodies and executives started to weigh in, expressing dismay about the tariffs.

“This decision is like going back in time; it will lead to a lose-lose relationship within the global textile industry. Euratex stands for free but fair trade, based on common rules which are respected by all; the EU and the U.S. should lead by example, and promote high quality and sustainable textile products,” said Dirk Vantghem, director general of European apparel and textile organization Euratex.

The organization added said that the U.S. is the EU’s fifth most important trading partner, and 12th largest supplier to the EU, with total trade exceeding 9 billion euros.

“American customers enjoy high-end fashion items, but also technical textiles coming from Europe. Adding a 20 percent duty will hamper that relationship,” Vantghem said.

Colin Browne, CEO of Cascale, noted that the tariffs will have particular impact on the apparel industry since only 3 percent of the U.S. clothing is manufactured domestically. ▶



Donald Trump

Formerly the Sustainable Apparel Coalition, Cascale's alliance composes 300 consumer brands, including Aritzia, Everlane, G-Star Raw, Gap, Guess, H&M, J.Crew, Lululemon, Mango, Uniqlo parent company Fast Retailing and Zara parent company Inditex, among several others, as well as retailers and manufacturers.

"We live in a globally interdependent world. Responsible business practices and quality manufacturing are not confined within any single country's borders, including the U.S. As our industry navigates the turbulence ahead, maintaining strong international partnerships rooted in mutual respect and pragmatism is critical," he said.

Browne highlighted how this will impact garment workers in developing countries including Vietnam, Bangladesh and India, among others.

"Sudden disruptions caused by these tariffs could undermine decades of progress in social and economic stability, pushing vulnerable communities deeper into poverty," Browne added. "Now, more than ever, industry leaders must unite in collective advocacy to ensure global trade policies support not just economic stability but also environmental sustainability and social equity."

"The new tariffs the USA has applied on goods from the U.K. will be of great concern to British fashion brands, which will have to make the problematic compromise between raising prices or eating into already slim margins on U.S. sales," said Caroline Rush, CEO of the British Fashion Council.

She added that, as a result of tariffs, American fashion consumers will likely see prices rise on imported fashion.

"The U.S. is a key market for U.K. fashion exports, and any governmental action that could dampen U.K. trade or opportunity within the U.S. market should be avoided or reversed where possible," Rush said. "The BFC is working closely with the U.K. Department of Business and Trade to advocate for tariff-free entry for U.K. fashion goods into the U.S. market and to support global U.K. fashion exports."

"We will continue to voice the fashion sector's concerns to the U.K. and U.S. governments. We encourage brands impacted by the change in the U.S. tariff regime to provide evidence and data to the BFC so we can make the strongest possible case," she added.

Adam Mansell, CEO of the U.K. Fashion and Textile Association, said: "The U.S. is the U.K.'s second-largest export market for fashion and textiles, and the new U.S. tariff regime will benefit no one. It will lead to reduced exports from the U.K. and will impact U.K. fashion and textile manufacturers, at a time when they are already facing unprecedented cost increases."

"Although the 10 percent tariff on U.K. exports is lower than the 20 percent on EU products, it adds to existing tariffs, making some luxury fabrics from the U.K. subject to a 35 percent tariff in the U.S.," he continued. "At the same time, U.K. retailers and brands that manufacture in countries such as Vietnam and Bangladesh and ship directly to the USA will face huge increases in costs. The new U.S. tariffs will also mean increased prices for U.S. consumers, and it will make the cost of raw materials for U.S. manufacturers more expensive."

Helen Brocklebank, CEO of Walpole, said: "We are deeply concerned about the impact of the newly announced tariffs on the British luxury sector."

She noted the sector's exports account for 22 percent – or 12.3 billion pounds – of the U.K.'s total exports.

"These tariffs will not only create barriers for U.K. businesses, but also penalize American consumers who value the creativity, craftsmanship and heritage



Brunello Cucinelli,
fall 2025

of British luxury goods," Brocklebank said.

"We are in continued contact with the U.K. government, and we welcome their intensive efforts to reach a resolution with the U.S. administration and continue to support a measured, diplomatic approach to securing a fair and mutually beneficial outcome," she continued.

In Italy, Sergio Tamborini, president of Confindustria Moda, said: "Fashion, in its global dimension, is being called upon to redesign its routes and supply chains. Given the structure of the supply chain, the main concerns are not only the U.S. tariffs on European products and their direct impact in terms of lost revenue, but also the broader effects of these measures on production and distribution stages, starting from raw material sourcing to garment manufacturing."

He said that the additional challenge is to choose between "further adjusting their pricing or selecting new destinations for production and trade."

To address international challenges, Confindustria Moda is working with institutions. "However, the solutions adopted by Brussels will also be crucial

in shaping Europe's protectionist policy," Tamborini said.

According to Confindustria Moda Ufficio Studi Economici, the trade of textile-clothing from Italy to the U.S. from January to December 2024 amounted to 2.8 billion euros, reflecting a decline of 0.7 percent compared to 2023.

During this period, in the ranking of top export destinations, the U.S. ranked as the third-largest market, accounting for 7.4 percent of total textile-clothing exports, with a predominant share of the clothing sector at 2.3 billion euros. The best-performing sectors were silk spinning, home textiles and hosiery.

"Inevitably, these areas are expected to experience a contraction in their growth prospects in the United States," Tamborini concluded.

Members of the European fragrance and cosmetics industry also expressed regret about the upcoming tariffs.

France's beauty association, the Fédération des Entreprises de la Beauté, or FEBEA, said in a statement that it "deplores" the decision the U.S. administration in regard to 20 percent

tariffs on goods imported from the EU.

France, where beauty produces are the second-largest export category overall after aeronautics, is the largest European fragrance and cosmetics exporter to the U.S. France is followed by Italy, Spain, Germany and the Netherlands.

The U.S. has always been a key geography for beauty players, but it is even more so now as the Chinese market continues facing headwinds much longer than expected after the coronavirus pandemic.

Multinational companies, such as Beiersdorf, L'Oréal, Unilever and LVMH already have large manufacturing footprints in the U.S., so will be less hard-hit than mid- to small-sized beauty makers, which generally do not produce on U.S. soil.

"This measure will necessarily have an impact on the French cosmetics industry," FEBEA stated, referring to the recently announced tariffs. "With nearly 3 billion euros of products exported in 2024, half of which are in perfumery, the United States alone represents 13 percent of the sector's imports."

FEBEA said until now transatlantic relations in the industry have been based on a balanced framework, without reciprocal customs duties.

"They are part of a long tradition of commercial cooperation, cross-investment and industrial establishments on both sides of the Atlantic," continued FEBEA.

"The United States will remain, as such, an important market for French cosmetics."

"The trade war only produces losers: It penalizes American consumers, faced with reduced supply or higher prices, while weakening European companies through a drop in their competitiveness or their margins," said FEBEA.

The federation said it's likely this is the start of a commercial escalation.

"It is essential not to respond with a logic of one-upmanship, but to build a united, calm and proportionate European response," said FEBEA. "Since this is a measure targeting the European Union as a whole, only a community-wide response can be legitimate and effective."

FEBEA noted other cosmetics exporting countries are also hit, with tariffs of 25 percent in South Korea, 24 percent in Japan and 34 percent in China.

"Beyond the difficulties of accessing the American market, this reconfiguration risks increasing competitive pressure on other world markets," FEBEA said.

The federation said the response must be industrial as well as diplomatic and carried out across the continent of Europe.

"French cosmetics is therefore calling for a strengthening of the sector's competitiveness in its primary market – Europe, [representing] 10 billion euros, or 40 percent of exports in 2024," FEBEA said. "Our know-how, which cannot be relocated, remains a major asset. Defending the place of Made in France in the world requires a concerted, proactive and ambitious strategy."

Millie Kendall, CEO of The British Beauty Council, said many of U.K. beauty brands' products are manufactured outside of the country, where tariffs to be imposed are higher than 10 percent.

"A lot of makeup brands will probably manufacture about 70 percent of their goods in Europe, maybe about 15 percent in China," said Kendall. "It's such a mixed bag."

"It's very challenging," she continued. That's not least due to the short period of time in which companies must strategy shift. "A lot of these businesses are small companies that are trading in the U.S., perhaps even for the first time," said Kendall, adding alongside additional cost, "there's so much administrative burden on these small businesses. In the U.K., 95 percent of the beauty industry are [small and medium enterprises]." ■

BUSINESS

Fashion Will Bear the Brunt of Trump's 'Reciprocal' Duty Hikes

U.S. President Donald Trump holds up a chart while speaking during a "Make America Wealthy Again" trade announcement event in the Rose Garden.



- More than 90 percent of fashion firms will see duties heightened by up to 30 percent under the new tariff.

BY KATE NISHIMURA

The fallout from President Donald Trump's Wednesday reciprocal tariffs announcement has commenced.

Confusion and uncertainty prompted by the "Liberation Day" duty hikes sent markets into a tailspin and global trade partners into a retaliatory frenzy, while paralyzing many fashion firms now grappling for a path forward.

The Nasdaq fell 5.39 percent, or 956.96 points on Thursday, while the S&P 500 took a 4.3 percent tumble, losing 247.21 points. The Dow Jones Industrial Average dropped 3.5 percent, a 1,465-point decline.

Early reads on the impacts of the new tariff rates – which economic analysts have surmised were calculated by dividing the dollar value of countries' trade deficits with the U.S. by their total exports to America – show that fashion firms will bear the brunt of the increases.

Analysis from S&P Global Market Intelligence noted that more than 90 percent of apparel imports will face average additional duties of nearly 30 percent. The firm's head of supply chain research, Chris Rogers, called the reciprocal duties "unprecedented in both

their scale and their scope."

"The exclusion of sectors including metals, chemicals and autos – which will have their own tariffs – means the supply chains most affected will be finished consumer goods including clothing, toys and smartphones, which face additional duties in the order of 27 to 30 percentage points on a weighted average basis," he added.

Trump's Rose Garden briefing was heavy-handed on rhetoric and light on specifics, but by Thursday, it was confirmed that these new duties will be tacked onto any existing tariffs the U.S. already has in place.

In the hours following the announcement, the European Union and China indicated that retaliatory measures against the U.S. are forthcoming. Meanwhile, World Trade Organization director general, Dr. Ngozi Okonjo-Iweala, said the global trade body is "actively engaging" with its member nations, which are scrambling to understand the potential impacts to their economies and their rights within the trade framework.

"The recent announcements will have substantial implications for global trade and economic growth prospects," he added. "While the situation is rapidly evolving, our initial estimates suggest that these measures, coupled with those introduced since the beginning of the year, could lead to an overall contraction of around 1 percent in global merchandise

trade volumes this year, representing a downward revision of nearly 4 percentage points from previous projections."

"I'm deeply concerned about this decline and the potential for escalation into a tariff war with a cycle of retaliatory measures that lead to further declines in trade," Okonjo-Iweala said.

"The announcement of the reciprocal tariffs answered a lot of questions we had, but at the same time, it also creates tons of new additional questions – things like, 'How long will the tariffs last? Will there be any exclusions?' And another really big pending question is, 'How U.S. trade partners respond?'" Dr. Sheng Lu, professor of apparel studies at the University of Delaware, told *Sourcing Journal*.

According to Lu's analysis of trade volume data from the U.S. International Trade Commission, if the value of U.S. textile and apparel imports remains unchanged from 2024, Trump's new reciprocal duties will result in \$35 billion in total tariffs on these products this year – an increase of \$19.9 billion.

Companies with particular exposure to Asian markets like Vietnam (now tariffed at a rate of 46 percent), Cambodia (49 percent), China (34 percent), Indonesia (32 percent), India (26 percent) and Bangladesh (37 percent) will face acute hardship in the months ahead, as these countries were among the hardest hit.

This is especially vexing given that

January 2025 saw apparel imports from Asia reach a record high, accounting for 77 percent of America's total apparel sourcing, according to Lu. More than half (56 percent) came from America's top five apparel sourcing markets: China, Vietnam, Bangladesh, India and Indonesia.

Nike, which produces about half of its footwear in Vietnam and the remainder in China and Indonesia, saw its stock plummet more than 14 percent on Thursday.

Lu believes any price increases at retail aren't likely to hit in full force until the fall or holiday season, as many brands and retailers have scrambled to front-load orders in the lead-up to Trump's tariff announcement. But with the economy in free-fall and consumer sentiment in the doldrums, appetites for fashion will steadily decrease, and that will likely lead to thinner margins, he said.

"Usually, if consumer demand is very weak, companies naturally will have to offer more promotions, more discounts to attract them to the stores," Lu added. "So they probably don't have the power to increase [prices] or fully pass along the tariff burden."

"We're talking about kind of a double punishment: they have to be very mindful about how much they increase prices, but will definitely also face higher sourcing costs," he added. Given the widespread nature of the tariffs – and the mercurial nature of the administration's trade policy – Lu believes that there's little option for ▶

companies to quickly shift their sourcing to new markets.

American brands and retailers are likely to suffer greatly due to these conditions, he said – and that pain will extend throughout the supply chain. As they attempt to contend with tepid demand, companies may end up canceling orders from offshore partners, just like they were criticized for doing during the pandemic. “Thinking about Bangladesh and some of these developing countries, almost all of their exports are apparel, and the U.S. is their single largest export market,” he added.

And while China’s tariff burden has increased greatly – between the reciprocal duties, baseline tariffs and still-in-place Section 301 duties from Trump’s first term, Lu estimated that the country will actually face a duty burden of about 76 percent – the sourcing superpower is uniquely positioned to weather the storm and may even benefit from other countries’ loss of business.

“China actually has many options. It can use tariffs as well, but I don’t think that’s the most powerful weapon,” he said. The country can, and does regularly, provide its domestic manufacturers with subsidies to up their capacity for production while keeping prices palatable for brands doing business there.

“The Chinese government sees this issue from another angle – a national security angle – and they probably will feel it necessary to provide subsidies to support domestic business. They definitely have the intention and the resources to do that, and they can do it very quickly,” he added.

Doesn’t this fly in the face of WTO rules?

Yes, but so do Trump’s trade actions, many would argue. And it was revealed last week that the U.S. suspended its payments to the trade body months ago, putting America’s membership to the preeminent body regulating international trade on shaky ground. “Nobody respects or follows the rule anymore; we’re in chaos,” Lu said. “There’s no traffic light.”

And despite the president’s claims to the contrary, the tariffs are also unlikely to help American apparel manufacturers, many of which rely on foreign-made inputs like fibers and fabrics. Lu applied Trump’s reciprocal duty rates to the value of yarns, fabrics and made-up textiles imported into the U.S. in 2024 and found that if those import values remain the same, the average tariff rate for yarns and fabrics will jump from 6.3 to 21 percent, or \$1.8 billion spent on duties in a year. For made-up textiles, the tariff rate would jump from 8.4 to 28.4 percent, amounting to more than \$7 billion in duties.

“More than 70 percent of domestic apparel manufacturers say they use imported materials, especially fabrics,” he said – and much of that volume hails from China. “It’s hard to find alternative sourcing for textile raw materials; these are capital-intensive products, so U.S. apparel manufacturers will face a higher sourcing cost.”

While China may be compelled to artificially deflate the cost of finished goods manufacturing, the country’s government could stick it to American makers by raising prices on fabrics and inputs, or simply forcing them to pay Trump’s reciprocal tariffs. “This definitely will put their businesses at a great disadvantage,” Lu said.

China isn’t the only source for these materials, of course. European suppliers have already been raising prices in anticipation of a trade war, several apparel producers in the Northeast U.S. told Sourcing Journal last month. “I do not think the U.S. domestic textile and apparel industry will be a winner under the current situation,” Lu added.

If there is a victor, or victors, of the new tariff regime, one might argue that the objects of Trump’s recent ire – Canada and Mexico – got off relatively easy.

After teasing 25 percent duties on goods and services from both countries for two months, the president opted to confine the tariff hike to products not covered by the U.S.-Mexico-Canada Agreement, which guarantees free trade between the three nations. More than half of the goods sourced from Mexico and two-fifths of those sourced from Canada are USMCA-compliant, including textiles and apparel.

“This was not a bad day for Mexican manufacturing,” Jorge Gonzalez Henrichsen, co-chief executive officer of The Nearshore Company, said.

“The new tariffs are poised to make Mexico more competitive by widening the differential with other manufacturing hubs such as India, Vietnam and China – especially since, as far as we know, USMCA-compliant products are exempt even from the earlier 25 percent tariff, leaving ‘nearshoring’ largely untouched,” he added. “Even if those countries now move aggressively to lower their tariffs on U.S. products – and the U.S. matches those reductions – the outcome would still be positive, as it would lower trade barriers

overall – except possibly for China, which would, in turn, benefit Mexico.”

Ruby Dhalla, a former Canadian Liberal Party Member of Parliament, said the trade war with the U.S. has already led to a domino effect of negative impacts on the Canadian economy.

“The tariff trade war has had a very negative impact on the manufacturing sector because our supply chains and our economies are so incredibly integrated,” she said. “Looking at the closure of plants and the loss and the termination of jobs, you see the impact of the trade war on the lives of families, not just in Canada, but America as well.”

As such, “A zero percent duty would be welcomed,” by Canadians, though Dhalla believes Trump’s messaging on the issue was less than clear.

Instead of volleying increased duties across that Northern border, Canadian and American leadership should be focused – right now, not in July 2026 – on renegotiating the U.S.-Mexico-Canada Agreement, she believes.

“The correct answer of moving forward to really create a competitive economy in which folks of our countries can win here domestically within North America – and win globally as well against the other economies that are coming forward,” she said.

“Bottom line: the leadership needs to meet. Sit down and negotiate a winning deal the old-fashioned way,” she said. “Zero tariffs are the answer for Canada and the U.S. so we can unite and build an economy in collaboration that can compete with the world.” ■

BUSINESS

Wall Street Crashes on Trump Tariffs



● William Blair analyst Dylan Carden said “the April 2 tariffs seem purpose-built to hobble the apparel industry.”

BY EVAN CLARK

President Donald Trump’s “Liberation Day” tariffs looked very little like freedom on Wall Street on Thursday, where shocks are disliked and uncertainty is hated.

Even though Trump telegraphed the move well ahead of time, investors didn’t think it would really do it.

The president has extolled the virtues of tariffs, threatened to impose them and actually hit some friends and foes with higher duties earlier this year, occasionally walking them back.

But the sweeping broadside against globalism that Trump unfurled on Wednesday surprised almost everyone. The liberation – by Trump’s way of thinking of the U.S. economy – included a new 20 percent tariff on goods from the

European Union, a 34 percent tariff on China and a 46 percent levy on Vietnam, all on top of existing duties.

If that tariff regime sticks, it will break or completely reinvent the global supply chain sooner rather than later.

Investors weren’t keen to wait around and see how serious Trump is or how long it will take for the import-dependent retail and fashion companies to reorient.

The S&P 500 fell 4.8 percent to 5,396.52 – the worst drop in the market since COVID-19 sent the world home.

The list of fashion and retail companies getting hit much harder – with declines more than 20 percent – was top, if at times struggling, players, including:

- VF Corp., down 28.7 percent to \$11.68.
- Capri Holdings, down 23.6 percent to \$14.99.
- Kohls Corp, down 22.8 percent to \$6.64.
- Victoria’s Secret & Co., down 22.6 percent to \$14.87.
- Gap Inc., down 20.3 percent to \$17.84.

In beauty, The Estée Lauder Cos. was down 15.3 percent to \$58.19, while Coty Inc., dropped 7.8 percent to \$5.21 and Ulta Beauty Inc. just beat the market, falling 3.9 percent to \$367.76.

The day’s strongest fashion player was the offpricer Ross Stores Inc., which was down just 0.9 percent to \$131.21. Ross, which caters to the value crowd and can soak up inventory directly from other retailers, is a stock that plays well when the economy is in trouble.

Dylan Carden, an analyst at William Blair, said in a research note that there would be “few places to hide” if the duty regime held.

“The April 2 tariffs seem purpose-built to hobble the apparel industry, with the highest tariffs targeting regions that in aggregate are the source of 50 percent of apparel imports,” Carden said.

The analyst said merchandise costs would likely increase by 30 percent overall and that “companies will have to eat a fair share” of that hike.

While one of the intents of the tariffs is to rebuild the American manufacturing sector, Carden sees that as “a dim hope.”

“The skilled labor and infrastructure necessary for such a move has not existed in the U.S. at any meaningful scale since the 1980s and would take time and capital that few are likely inclined or able to spend,” he said. “We would look for some potential carve outs in the days to come. The bigger hope would be that larger trading partners reliant on the U.S. start lowering their own tariffs to allow the U.S. some headline wins to 1 over theirs.”

But the analyst also said that “such a scenario is near impossible to game out from the current vantage.”

So, who knows?

In the meantime, fashion veterans are bracing themselves.

Mickey Drexler, former chief executive officer of Gap Inc., J.Crew and now CEO of Alex Mill, said the tariffs would fuel apparel inflation that “will be beyond the acceptable inflation rate if the companies are to maintain earnings or growth or value.”

“And there are three or four companies I think that might not survive this,” Drexler said. “I won’t mention them, but they’re very successful companies.”

That leaves a lot hanging on what comes next as the geopolitics of an economic reset with the world take hold.

“President Trump, he’s too smart,” Drexler said. “There’s an end game here that he’s playing.”

There are others hoping this is the end game.

Kim Glas, president and CEO of The National Council of Textile Organizations, thanked Trump on behalf of the industry’s 471,000 workers.

“We are particularly pleased with the administration’s decision to preserve duty-free trade for imports from Mexico and Canada that are compliant with the U.S.-Mexico-Canada Agreement rules of origin,” Glas said. “The U.S. textile industry ships \$12.3 billion, or 53 percent, of its total global textile exports to Mexico and Canada and those component materials often come back as finished products to the United States under the USMCA. It is by far the largest export region for American textile producers, representing \$20 billion in two-way trade that spurs enormous textile investment and employment in the United States.”

BUSINESS

Prada Nears Deal for Versace and Jimmy Choo Just as Market Plunges

● Prada has been navigating a tricky landscape as it looks to buy the luxury brands from Capri in a deal said to be valued at 1.5 billion euros.

BY EVAN CLARK

Prada has been inching closer and closer to Versace and Jimmy Choo all year.

The Italian brand was one of the early bidders on the scene after Capri Holdings tapped Barclays to sell the brands, according to sources who have been following the process. In February, Prada surged to the front of the pack and entered into exclusive talks with Capri that went well enough to be extended. A Capri spokeswoman declined to comment and Prada has kept mum on the process.

With that period of exclusivity set to end mid-month, the stars seemed to be lining up for a deal that would both

build out Prada's luxury portfolio and infuse Capri with cash to help turnaround Michael Kors.

Simeon Siegel, an analyst at BMO Capital Markets, saw signs earlier this week that Capri was leaning toward a sale of the brands after the company's chief financial and chief operating officer Thomas Edwards decided to decamp to Macy's Inc.

"Mr. Edwards has been with Capri since [April 17, 2017], just before the company announced its Jimmy Choo acquisition," Siegel said in a research note. "A little over a year after Jimmy Choo, in [September 2018], Capri announced its Versace acquisition, potentially suggesting Mr. Edwards initially joined Capri with the intention of buying brands to build the Global Fashion Luxury Group platform, rather than sell them. If Capri is now hypothetically shrinking the portfolio, that may not be the prospect he signed up for and could therefore be looking for another opportunity," he said.

Earlier this week, a source familiar with the sale process said Prada was on its way to signing a deal to buy Versace and Jimmy Choo for a total of 1.5 billion euros next week.

But as with so much in life, timing is everything.

And Prada's push to the finish line ran right through U.S. President Donald Trump's "Liberation Day," which kicked off his trade war with the world in earnest.

The new tariffs – adding levies of 20 percent on the European Union, 34 percent on China and more – essentially negate the logic behind the global supply chains underpinning the fashion industry.

It's an open question whether those tariffs stand or are an opening gambit in what would be a series of negotiations to reorder international commerce.

But fashion went into retreat with the rest of the market and Capri was down 23.6 percent to \$14.99 on Thursday. Prada, which trades in Hong Kong, fared better and was down 4.6 percent to 51.50 Hong Kong dollars.

Investors are running in part because they don't really know what comes next after such an unprecedented run-up in tariffs.

It's enough to give any dealmaker pause.

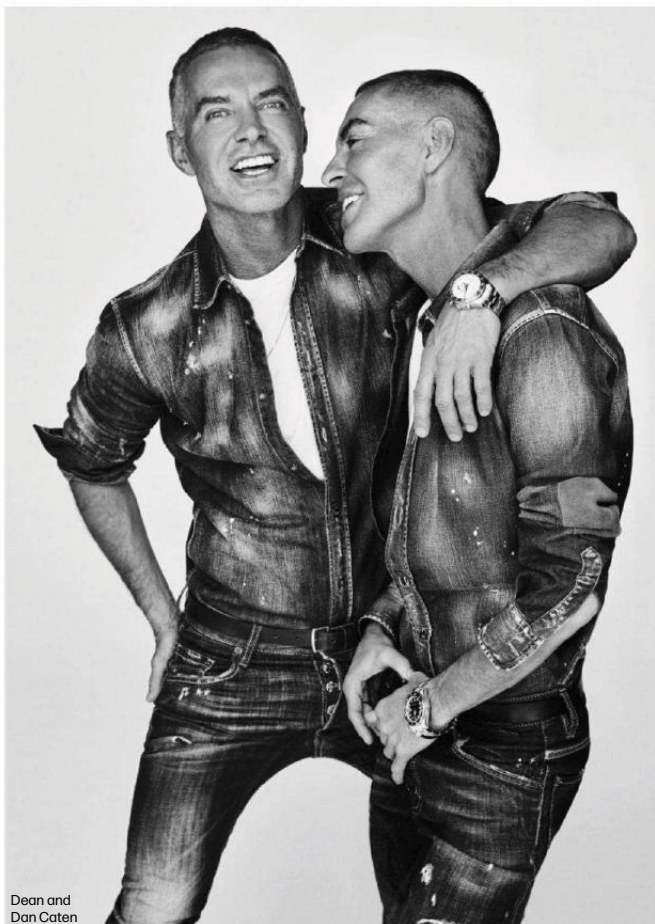
If the deal for Versace and Jimmy Choo does fall through, it could count as one of the first victims of Trump's trade war – right after just about every investor in the world on Thursday.



Versace, fall 2025

BUSINESS

Dsquared2, Staff International Legal Dispute Continues



Dean and Dan Caten

● Dsquared2 stated that the agreement with Staff International was terminated due to "several serious contractual breaches by the licensee," which Staff International denies.

BY LUISA ZARGANI

MILAN – The plot thickens.

On Thursday, Dsquared2 issued a statement further explaining its move to terminate the license with Staff International ahead of its expiration date in 2027.

"This carefully considered decision, taken with support from Legance law firm, follows several serious contractual breaches by the licensee, and reflects the brand's commitment to protecting its values, heritage and the excellence that has always defined it," Dsquared2 stated.

Legance is an independent Italian law firm with offices in Milan, Rome and London.

Staff International responded with a statement saying it "denies the existence of any breaches of the license agreement in place with Grasco Holdings Ltd., Dsquared2 Trademarks Ltd. and designers Dean and Dan Caten."

Confirming what it said over the weekend, Staff International "reiterates that it has already brought an action before the Court of Milan seeking a declaration that the license agreement is still in force and that it is Grasco Holdings Ltd. and the designers Dean and Dan Caten who have failed to fulfill their contractual obligations."

On Thursday, Dsquared2 said that with the termination of the license with Staff International and "billionaire Renzo Rosso," the founder of Staff International parent OTB, the brand "leverages its roots to shape the future ahead and enters a new phase of turnaround marked by strategic,

creative and operational independence."

For its part, Staff International "noted that the involvement of Renzo Rosso in the statement issued by Dsquared2 to the press is completely inappropriate, as Renzo Rosso is not a party to the license agreement, which was signed exclusively by Staff International."

"Bringing production and distribution in-house is a move, caused by the reiterated contractual breaches, that has been turned into a framework of a new strategy, nurturing an evolution of the values that have guided Dsquared2 from the very beginning," continued Dsquared2. "In an industry often driven by impersonal dynamics, the brand prepares to reclaim its voice and reassert a fashion philosophy that speaks in first person."

The statement, with a Dublin dateline, said the decision "also enhances the founders' desire to honor and hone the values of autonomy and authenticity at the heart of Dsquared2 February's 30th anniversary celebration."

The Catens revealed last Saturday that they are taking complete control of the Dsquared2 fashion brand they founded in 1995, effective immediately and starting with the pre-spring 2026 sales campaign.

"We are not just protecting our business, we are safeguarding our legacy and our dream, which is something deeply personal," the founders said jointly in a statement.

Shortly after that first statement, Staff International said "it has filed a lawsuit on 27th March in the Court of Milan against Grasco Holdings Ltd., Dsquared2 Trademarks Ltd. and the designers Dean and Dan Caten, in order to assert its right to the full performance of the current license agreement, with all consequent measures."

Staff International is the manufacturing arm of OTB, which comprises the Diesel, Jil Sander, Maison Margiela, Marni and Viktor & Rolf brands, as well as the Brave Kid childrenswear producer. OTB also has a stake in Amiri.

The first agreement with Dsquared2 for the production and distribution of the brand's ready-to-wear was inked in 2000.

Staff International and Dsquared2 renewed their 10-year-old licensing agreement in 2010 through to 2027.

ACCESSORIES

Gianvito Rossi Names New CEO

- Costanzo Ruocco was previously Rossi's COO, and has worked at the luxury footwear firm for the past five years.

BY MILES SOCHA

Gianvito Rossi SRL has named Costanzo Ruocco its new chief executive officer with immediate effect.

Ruocco was previously chief operating officer at the Italian footwear firm, where he has worked for the past five years, playing "a pivotal role in its operations and strategic development," according to a statement shared first with WWD and FN.

Ruocco takes over the CEO role from designer Gianvito Rossi, who founded his brand in 2006 after spending years studying shoemaking under his footwear-guru father Sergio Rossi.

Gianvito Rossi remains creative director of the house, and a member of its board of directors, taking on the role of chairman as part of the management transition.

Compagnie Financière Richemont acquired a controlling stake in the label in July 2023, considering the high-end footwear market an important frontier of development in luxury.

Ruocco, who boasts more than 20 years of experience in the fashion

industry, now reports to Philippe Fortunato, CEO of Richemont's fashion and accessories maisons.

Fortunato said Ruocco's "deep expertise, profound understanding of the maison, and the strong relationships he has built with Gianvito and our teams will be instrumental in strengthening its positioning as a leading luxury female footwear brand worldwide."

For his part, Gianvito Rossi said Ruocco's "passion and dedication to the maison make him the ideal leader to drive it toward further achievements."

A graduate of the London School of Economics and Political Science, Ruocco started his career at Merrill Lynch and Citi, transitioning from finance to fashion when he joined Gianfranco Ferré as licensing and co-branding manager in 2003, according to his LinkedIn profile.

He went on to spend six years at Ralph Lauren and Roger Vivier in a variety of senior roles before joining Gianvito Rossi in 2019.

Ruocco said he was "deeply honored and excited to take on the CEO role. I look forward to enhancing the recognition of our maison and expanding its global business while upholding its dedication to excellence and savoir-faire."

Rossi – who is best known for his heels and the signature muted shade of powder

Costanzo Ruocco



pink of their interior soles – stepped into the bag category in 2023.

Boots took center stage for Rossi's fall 2025 collection, with over-the-knee styles in suede infused with golden elements, while there also were chunky platform sandals with a '70s edge. The designer also doubled down on his iconic pump, which was shown in more than 30 shades.

ACCESSORIES

Kering Eyewear Inks Deal To Buy Visard, Mistral

- The group will become the owner of 100 percent of Visard and a minority shareholder of Mistral, with the option to complete the acquisition in 2030.

BY LUISA ZARGANI

MILAN – Kering Eyewear has inked an agreement to acquire Italian eyewear manufacturers Visard and Mistral.

As per the agreement, Kering Eyewear will become the owner of 100 percent of Visard and a minority shareholder of Mistral, with the option to buy the remainder in 2030.

The two companies have been strategic partners of Kering Eyewear since its foundation in 2014 and this operation will allow the company to further strengthen its position in the industry and to advance its industrial development.

"Over the years, Visard, Mistral and their respective founders have significantly contributed to the success of Kering Eyewear, providing our company with unparalleled quality and technical competence," said Roberto Vedovotto, founder, president and chief executive officer of Kering Eyewear.

The executive said he was "pleased to collaborate more closely with Mistral on the next phase of its development, confirming our commitment to support the exceptional human capital of the Belluno district, strengthening it as the center of the eyewear industry, further investing in innovation and in artisanal excellence."

Visard and Mistral are both based in the Belluno area, in the Veneto region, a key eyewear manufacturing hub.

Visard was founded in 1985 and has around 75 employees. It leverages a strong know-how and artisanal capacities in the production of optical frames and sunglasses.

Mistral was founded in 1991 as a spinoff of Visard and has around 120 employees, with expertise in acetate eyewear.

The transaction is expected to be finalized in the third quarter of 2025 following the approval of antitrust authorities.

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

As reported, Maui Jim has inked a multiyear partnership with the Oracle Red Bull Racing team, starting with the 2025 Formula 1 season, during which the brand will supply its eyewear to the team. The initiative follows Maui Jim's 2024 partnership with Red Bull Global Sports.

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



A rendering of the new Casablanca store at 469 North Canon Drive in Beverly Hills, slated to open in July.

EXCLUSIVE

Casablanca To Open in Beverly Hills

- The 5,400-square-foot store will mark the brand's debut in the U.S.

BY RYMA CHIKHOUNE

Casablanca is opening shop in Beverly Hills, WWD has learned exclusively.

Founded by Charaf Tajer in 2018, blending elements of streetwear with luxury fashion, the brand is sold in more than 300 stores worldwide. In May, Casablanca will unveil its first retail location in a 4,800-square-foot space in Paris, where it's based. The Beverly Hills store, spanning 5,400 square feet in total, will mark the brand's second brick-and-mortar store and freestanding retail debut in the U.S.

Located at 469 North Canon Drive and slated to open in July, the store will be on a busy, high-visibility intersection; sitting on the corner of South Santa Monica Boulevard, the location is steps away from neighborhood favorites like Funke and Wally's, and across from the Wallis Annenberg Center for the Performing Arts.

Tajer, who serves as creative director, is often influenced by Los Angeles culture, which was highlighted recently in the brand's spring collection and its campaign, "Can't Get Enough," shot by Bryce Anderson. The line showcases vibrant pastels, cherry reds, pinks, greens, caramels and browns on sets, track suits, a boxy pinstriped blazer, knit dress, ostrich leather jacket and sporty separates – as a nod to L.A. and the early 2000s, in line with the brand's genderfluid approach.

"Los Angeles has always been a huge inspiration to me – a city that I was obsessed with as a teenager and felt deeply connected to," Tajer said in a statement to WWD. "Its energy, creativity and vibrant culture perfectly align with the spirit of Casablanca. The rich layers, paradox and diversity here reflect so much of what Casablanca represents. Beverly Hills feels like the perfect place for us to expand. It's a special moment, bringing our world to a city that has inspired it for so long."

Frederick Lukoff, chief executive officer of Casablanca, told WWD: "Casablanca's expansion into Los Angeles marks an exciting chapter for the brand, reinforcing our commitment to creating immersive retail spaces that reflect our unique aesthetic and storytelling. With this second store, our first in the U.S. market, we continue our effort to build a global community that appreciates the values, artistry and craftsmanship of Casablanca."

FASHION

Vivienne Westwood Shows Indian Textile-based Collection



The finale of the Vivienne Westwood show in Mumbai.

● Using Indian textiles like khadi and chanderi to create couture, the event had a large celebrity turnout dressed in a variety of Vivienne Westwood styles.

BY MAYU SAINI

MUMBAI – The first fashion show in India by British brand Vivienne Westwood on Tuesday was a study in beloved Indian fabrics like khadi and chanderi, among other materials, for the 60-piece collection, which also showed a selection of spring 2025 Vivienne Westwood looks.

The event was created in partnership with the Department of Textiles, government of Maharashtra and Viz Fashion School Pvt Ltd.

The location was an icon of the country as well – the Gateway of India, a much-loved monument facing the Arabian Sea, and right in front of the Taj hotel, lit up and full of grandeur in itself.

Coming after Christian Dior's show at the same location in March 2023, using the embroidery of the Mumbai-based Chanakya School of Craft, the Westwood show could be a further indication that Western brands may finally be learning that customization and inclusivity are the magic keys to India – and other countries.

Yet the evening was a study in both contradictions and concord: the location was iconic – but the Gateway of India was covered in scaffolding, still holding the backdrop gracefully, but it's beauty marred. Dressed in eveningwear, the audience sat waiting for the show to begin amid the heat and humidity, as well as a passing rain shower.

Yet the biggest point of concord was simple: the celebration of India's rich artisanal textiles.

Khadi was the material promoted by Mahatma Gandhi as a tool of freedom – often rough and created in shapeless silhouettes. It has come a long way since then, with more than 150 variations and forms.

Westwood's capsule collection of khadi and chanderi silks celebrated the hand woven fabrics and was sourced from Khadi India and Aaranya Gwalior in Madhya Pradesh in central India.

The materials and the colors were vibrant and vivid – sky blue cotton, vibrant purple raw silk, black cotton, stunning whites in both muslin cottons and silks, sand-colored Muga silks and stone-colored pashmina wool. Each style was meant to highlight the fabric, using sculpted, draped or a finely tailored finish.

"Vivienne Westwood has long championed craftsmanship and heritage and have partnered for decades with local industries and artisans in the U.K. as well as in Europe and Africa, and are now proud to partner with the artisanal hand-crafted textile industry of India for this show," the brand said in a statement.

Among those who wore Vivienne Westwood and added to the excitement of Tuesday's event were Bollywood actors like Kareena Kapoor Khan, Janhvi Kapoor, Aditya Roy Kapur, Bhumi Pednekar and Manushi Chhillar.

Mukesh Ambani's daughter-in-law Radhika Merchant Ambani wore a corset from the Westwood archives with a custom-made sari, personifying the bridge between cultures and ideas, while fashion designer Manish Malhotra wore the brand too.

Carlo D'Amario, chief executive officer of the brand, told WWD that "it was like a dream come true for him" to show there, having visited India years before. "Today we celebrate the khadi fabric for Mahatma Gandhi," he said, adding that the purity of the fabric was to be noted in a world where there is a lot of "artificial change."

"That is the pity of fashion, the pity of luxury," he said, pointing out that "the customer is changing, the way to promote fashion and the product itself was changing."

Vivienne Westwood passed away in 2022 and creative director and widower of the designer, Andreas Kronthaler, was not present at the event.

"It wasn't just a fashion show, but rather a concept, a story, a dream,

and brought to life by the CEO of the brand, Carlo d'Amario, and us together with the support of the government of Maharashtra," Dr. Arti Rai, founder and director of Vivz Fashion School, told WWD. "I got in touch with Carlo two years back and asked if he would like to do a show in India. He was clear that he wanted to do khadi, and at the Gateway of India. It was before the Dior show," she said, detailing the process of getting in touch with the khadi board, sourcing the fabric and the long process of permissions.

It isn't that Indian designers hadn't been trying to upscale the khadi look. They include Rina Dhaka, who has worked with it for years, and is a board member of the FDCI. Maharani Priyadarshini Raje Scindia, the founder of Aaranya, worked with Westwood to source the chanderi. "They wanted to know and understand our love for the fabric – there were immediate meetings with weavers and artisans, there was an agenda and we worked with them not just for branding but rather to put

money directly in the hands of weavers," she said.

She emphasized the importance of geography to understand textiles better. "Chanderi itself has a GI tag, it is already a place, a history, a town [in Madhya Pradesh]," she said speaking about the sourcing of the fabric. "Only if we understand the geography of the textile can we fully understand it and the weavers and artisan who make it.

"For this collection we went for the more contemporary, plainer textiles rather than those with the motifs and borders, that wasn't their aesthetic, completely natural chanderi which was as pure as it could be. Then they took it and discussed dyeing techniques – pigmented dyes, vegetable dyes so they could create the best with the fabric.

"I never knew that we could manipulate the textile like this – we don't get it in Western drapery, but there were stunning gowns created, inspired by the Victorian age as well. Chanderi is not an easy textile to work with, to see it put in those shapes was very interesting," she said.

While not everyone thought the silhouettes worked, the main point of the evening was pride in the use of Indian fabrics.

As actress Kareena Kapoor Khan said on stage after the event: "Indian craftsmanship and textiles have always had a huge impact globally and its even greater to see an absolute dynamo pioneer like Vivienne Westwood come here to do its iconic show, collaborate to use our khadi and other Indian textiles.

"It's a very proud moment, and it's just the beginning," she said.

Brands may well be looking at India with better, and more cooperative, intent, analysts noted, but it may not quite be enough.

"I think luxury in India is in a very selective space, and the footprint for fashion is very small – it is still accessories, beauty and fragrances that are driving the market. It's a good spin to add to the customer offering – you are able to test market about consumer sensibilities," said Pankaj Renjhen, joint managing director of consulting firm Anarock Retail. "There are brands like Sabyasachi which are trying to go international and appeal to the world keeping the Indian'ness at its core. It's going both ways. But it's a long journey."

D'Amario appeared to know this.

"The thing is, we need to do something together in the future," he said, speaking of upcoming retail in India "This was just a taste of the brand."

As for when that might happen, he said ambiguously, "Very soon."



Here and right: Looks in the show.





- MAY 7-8** WWD Beauty CEO Summit / **NYC**
- JUN 2** FN 80th Anniversary / **NYC**
- JUN 5** WWD Culture Club / **LONDON**
- SEP 8** FMG Women In Power Forum / **NYC**
- SEP** Beauty Inc Power Brands Celebration / **NYC**
- SEP 25** SJ Fall Summit / **NYC**
- OCT** WWD LA Beauty Forum / **LA**
- OCT 28-29** WWD Apparel & Retail CEO Summit & WWD Honors / **NYC**
- NOV** WWD Fashion Loves Food Gala / **MILAN**
- NOV** SJ Sustainability LA / **LA**
- NOV** Catalyst & Beauty Inc Awards / **NYC**
- DEC 3** Footwear News Achievement Awards / **NYC**

ALL DATES AND DETAILS SUBJECT TO CHANGE

EYE

First Aquazzura Bar Opens at Hotel de Russie in Rome



Here and right: The Aquazzura Bar at Hotel de Russie in Rome.

- The open-air bar is an ode to the Dolce Vita lifestyle, but with a sip of tequila.

BY SANDRA SALIBIAN

MILAN — Aquazzura is taking its first — high-heeled — step into hospitality.

The luxury footwear brand has partnered with one of the jewels in Rocco Forte Hotels' crown, the famed Hotel de Russie in Rome, to develop the first Aquazzura Bar.

Opening this month and operating through November, every day from 5 p.m. to midnight, the open-air space is nestled in the hotel's famed hidden garden. Its

aesthetic inspired by the Aquazzura Casa Secret Garden tableware collection evokes the Dolce Vita lifestyle and brings a touch of the Italian Riviera to the country's capital via striped umbrellas and a tiled bar hand-painted with lemon motifs.

Conceived by design studio Casa do Passadiço, the bar features metal outdoor furniture with tufted chairs and comfy sofas. Green trelliswork and lemon trees in striped planters add to the space.

"I have always been passionate about interiors and hosting," said Aquazzura's founder Edgardo Osorio. "To me, hosting is an act of love — you create an experience for your guests, from the music to the food, to how the table is set. It has always been

a dream of mine to translate the world of Aquazzura into a hospitality space."

Osorio's curation informed all aspects, such as the cocktail menu that reflects his passion for tequila. Created by Federico Pavan and executed by Matteo Capezzuolo, key cocktails include a monthly rotating frozen margarita made with tequila, fresh lime and seasonal fruits, alongside the Agave Nero, which is Osorio's tequila-based interpretation of an espresso martini.

There also is a selection of tapas created by chef Fulvio Pierangelini, creative food director of Rocco Forte Hotels, and served on porcelain pieces hailing from the Aquazzura Casa collection.

"Edgardo and I dreamed up Aquazzura Bar amid holiday's ease — relaxed, laughing, surrounded by friends — and aimed to bottle that vibe," said Lydia Forte, group director, food and beverage of Rocco Forte Hotels.

"Our job, at its heart, is to make people happy, embracing each guest and magically uplifting their mood. It's in the details: the bartender's friendly nod, the glass' delicate line, the ice's clink, the cocktail's balanced flavor profile, the sounds and scents of the garden. Yet, what lingers is a feeling and finally, a memory of that feeling," she said.

Osorio first revealed the project to WWD's sister publication FN in December, when he was honored with the Designer of the Year award at the 38th annual FN Achievement Awards. At the time, he said he believed such a move would open the doors to more ventures in real estate and interiors.

These worlds have always fascinated the

designer since childhood, as he admitted he "went for fashion but I could have been an interior decorator as well." No wonder he gradually expanded Aquazzura's world to include home decor and tableware starting from 2020.

More category stretches seem to be underway, since Osorio promised that 2025 is going to mark a turning point for the company, teasing it will open a new phase of growth "way beyond shoes."

"It's the year where I really want to sell Aquazzura as a lifestyle brand. We're no longer going to be just a shoe and accessories brand. I want to sell you a dream. And Aquazzura is the dream of happiness," he said.



HOME DESIGN

DIFFA Goes to Church With Annual Fundraiser

- The Cathedral of St. John the Divine turned festive as scores of interior designers, vendors, architects and others came out in support of the philanthropic organization.

BY DAVID MOIN

In an evening filled with dancing drag queens, interior designers donning masks, and the spirit of generosity, DIFFA on Wednesday evening staged its annual fundraiser at the Cathedral of St. John the Divine in Manhattan's Morningside Heights neighborhood.

Also known as the Design Industries Foundation Fighting AIDS, DIFFA was founded 40 years ago to fight the disease. But as Tom Polucci, chairman of the board of DIFFA, explained: "We're really onto something new. We've reinvented our mission, our logo. We're building a much more collaborative organization with our chapters in Chicago, San Francisco, Dallas and here in New York." He said that not only does DIFFA support organizations helping those afflicted by HIV/AIDS, it also supports organizations assisting the homeless, those with mental health issues and those dealing with food insecurity.

Polucci, whose day job is director of interior design for the HOK architectural design firm, acknowledged that fundraising is getting harder. "There are a lot of organizations that need our resources, so we're trying to do inventive things to get people to come out, to understand our



Dawn Roberson, Tom Polucci and Abigail French.

cause, and to participate financially.

"AIDS is still disproportionately affecting people of color," Polucci said. "If we're thinking about it socio-economically, it's the lower classes most affected because of their being unable to get education around health care and around medications. It's really a challenge, particularly given the changes at the federal government level. Ten thousand people were released from Health and Human Services and within those 10,000 are people managing, surveilling and supporting research around HIV and AIDS who lost their jobs."

The event, which raised more than \$150,000 according to Polucci, attracted about 350 guests, many wearing masks in keeping with the masquerade format, and the theme of the night, "Splendor in the Shadows, Purpose in the Light." They delighted in the spectacle of drag queens sashaying beneath the soaring Gothic arches of the cathedral. The crowd also enjoyed performances by Grammy-nominated singer and songwriter Rhonda Ross, a daughter of Diana Ross; drag performer Elliott with Two Ts, and DJ Johnsville.

The evening kicked off by honoring the Angelo Donghia Foundation for

its long-standing support of the DIFFA Student Design Initiative, which provides hundreds of students with hands-on design experiences, mentorship and a connection to DIFFA's mission. The student projects are featured at DIFFA's annual fundraising galas. The late and legendary Angelo Donghia designed interiors for Barbara Walters, Diana Ross, Mary Tyler Moore, Halston, Ralph Lauren and Neil Simon, among other VIPs. He also decorated the Omni International Hotel in Miami, the Hotel InterContinental in New Orleans and PepsiCo's world headquarters in Purchase, N.Y. and had a vast, multimillion-dollar business through his designing and licensing prowess.

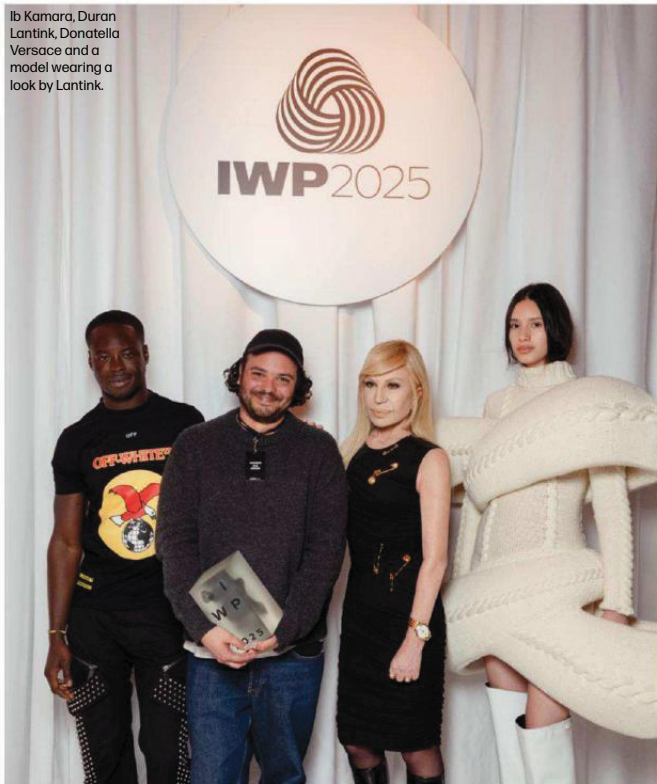
"With federal funding for many of our vital programs at risk, every contribution is crucial in our support of alleviating food and housing insecurities, as well as advancing treatment, providing assistance, and ensuring critical access to health care in all its forms," said Dawn Roberson, executive director of DIFFA. "The evening represents much more than just a masquerade ball, it's meant to ignite hope and transform lives, while design, performance and philanthropy are celebrated and collide in the best of all fashions."

Among those present were dozens of executives and representatives from such firms as Gensler, the Rockwell Group and Grohe. "There are architects, interior designers, vendors and event planners here. It's so nice to see all of my peers here. It's really about giving back," said Vanessa DeLeon, of the interior firm bearing her name.

FASHION

Duran Lantink Wins 2025 International Woolmark Prize

Ib Kamara, Duran Lantink, Donatella Versace and a model wearing a look by Lantink.



- Alaïa's Pieter Mulier was also presented with the Karl Lagerfeld Award for Innovation.

BY SANDRA SALIBIAN

MILAN — Duran Lantink was named the winner of the 2025 International Woolmark Prize at a ceremony here Wednesday.

The Dutch designer was handed the award by Donatella Versace, who was named this edition's chair of judges, and Ib Kamara, the contest's guest artistic director for 2025.

"We live in a gray world and Duran represents a much needed energy and a sense of humor and optimism with a respect for tradition and an anarchic sense of futurism," Versace said.

The designer will receive a cash prize of 300,000 Australian dollars, or around \$195,000, 50 percent more than in previous years.

During the event Alaïa's creative director Pieter Mulier and Südwole Group were also presented with awards. The former scooped the Karl Lagerfeld Award for Innovation, given to a brand or individual within the fashion industry that has pushed the boundaries of merino wool innovation, while the latter won the Supply Chain Award, recognizing a member of the supply chain who has demonstrated leadership and innovation in sustainable practices.

Mulier was recognized for his Alaïa summer-fall 2024 collection made entirely from a single wool yarn. The global wool authority praised how Mulier worked in close collaboration with the brand's longstanding textile and knitwear suppliers and challenged them to experiment with the versatility of Merino wool and

reimagine the yarn in different forms and textures, from fluffy surfaces to technical ones in outerwear.

As for Lantink, he also impressed the Woolmark Prize jury for his skills putting a modern spin on traditional hand-knitting techniques. Garnering the most attention were those dresses in sculptural volumes and floating kilts wired up and three-dimensional — so they looked as if they were hanging in front of instead on the body — that appeared on the runway of his fall 2025 "Duranimal" show in Paris last month.

In receiving the prize, Lantink acknowledged his team and especially the community of 15 female knitters based in Amsterdam that helped him develop the collection. "It was so good to have people with expertise in wool and knitting and to have that conversation. For me, that was really important because I am not a knit expert," the designer said.

"I keep discovering things about wool, and how in hand knitting there is a certain type of richness and soul. When you see the hand-knitted pieces, like the shirts, they feel so rich and you can't accomplish that with a machine." He also realized how big of a role community and the slow process play. "And that's one of the most important things because I'm quite an impatient person — but I learned to be very patient," he said.

Lantink teased the collaboration with the hand knitters might continue as "we might need to duplicate one dress for a big museum."

Meanwhile, he hopes to use part of the cash prize to establish permanent roots "because we have been working for like over eight years in temporary studios where we never really could build our own base" and he'd like to "have a solid and

safe space" where his four-person team can continue working.

As reported, in addition to Lantink, finalists competing for the award included Raul Lopez of New York label Luar; Rachel Scott of Diotima; Michael Stewart of London-based Standing Ground; Louis Gabriel Nouchi from Paris; Luca Lin of Act No.1; Ester Manas and Balthazar Delepierre of Ester Manas, and Meryll Rogge, former head of design for womenswear at Dries Van Noten.

For the contest, each of them received 60,000 Australian dollars to create a six-look merino wool capsule either as part of their fall 2025 collection, or in a standalone format. At least one look had to be presented exclusively as part of the International Woolmark Prize and all of them had to highlight merino wool's versatility, innovative nature and have eco-credentials.

Their work was judged by a panel of industry experts that, in addition to Versace and Kamara, included Zegna's artistic director Alessandro Sartori; Alessandro Dell'Acqua, founder and creative director of No. 21; image architect Law Roach; celebrity stylist and brand consultant Danielle Goldberg; Roopal Patel, senior vice president, fashion director of Saks Fifth Avenue; Sinéad Burke, educator, advocate and founder of Tilting the Lens; DJ, producer and artist Honey Dijon; fashion writer Tim Blanks, and Simone Marchetti, Vanity Fair's European editorial director and Vanity Fair Italia's editor in chief.

Ahead of the announcement, Sartori said his personal criteria in assessing the work of the finalists ranged from creativity to a sustainable vision. "Even when you are small, you can do a sustainable project because you sell few pieces, so you can control every single part of a chain," Sartori said. "Or if you are big, you need to make critic choices and Zegna did those choices long time ago. So if you really want to pursue that path, you need to make choices, which are very peculiar to follow because you need to be with all your equation design-wise, construction-wise, fabrication-wise."

Also returning as a juror, Burke noticed how conversations around sustainability felt more basic in past editions, when the main challenges included accessing dead stock, and now there's a complexity of sustainability options designers are implementing, and that the customers are also driving.

"More than one finalist created an option that if you have a garment that for whatever reason you don't like anymore, you return it to the brand and the brand completely renovates it for you, which also competes with the idea that we all want to be seen to be wearing something different on our own algorithms," she said.

She also noticed "a huge sense of awareness of the global context in which we are living: If you are a person of color, if you are a trans person, if you're a queer person, if you are a disabled person — those conversations rose in the room, both for the designers themselves, but also for the customers that they are designing for and the people that they are working with. And a sense of great uncertainty, sometimes fear, but also the idea that it is creativity and community that unites us. Not that fashion can be a solution to all of the challenges that we have, but the reality is that it can be a beacon of hope."

If for Burke themes like identity and

community added to the criteria of creativity and sustainability, Kamara underscored the innovation and commercial aspects. "Is it wearable? Is it a business? I think those are very important. I love fantasy, but I also work in a brand that sells ready-to-wear," said Off-White's creative director. Kamara recently stepped down at Dazed as editor in chief after a four-year tenure. He said he will continue to work in magazines but also wants "to do innovative stuff: I want to write a TV show, do music and just expand my universe."

For Roach, "To be successful, designers need a point of view. They need to have originality and perspective." These are the elements he took into consideration both as a judge but when he chooses a piece for a celebrity for a red carpet moment. "I look for something that makes me feel something," he said.

Ditto for Patel, who voiced customers' perspectives, too. "First and foremost, it all comes down to having the fashion vision and the creativity and passion, it all comes down to product," she said. "I think the customers are looking for the dream, they want to step into that. Today more than ever is more important to have that approach to design."

John Roberts, managing director of the Woolmark Company, had the interest of the 60,000 farmers he represents top of mind when picking the winner. "For me it's about who's going to drive the most demand [of wool] in the longer term, but also be the greatest advocate and really an ambassador for our farmers. And who is going to change people's perceptions about wool," he said, stressing how the wool supply chain is under pressure, with prices being 40 percent down since COVID-19 and production dropping 20 percent in two years.

The ceremony capped the first edition of the International Woolmark Prize in its new biannual format. The fashion competition had been held annually since its relaunch in 2012 but last year it was extended to a two-year program with an enhanced focus on sustainability and innovation. At the same time, the Karl Lagerfeld Award for Innovation was open to any brand within the fashion industry for the first time, while previously it only went to emerging fashion labels.

Previous winners of the International Woolmark Prize include Lagos Space Programme, Saul Nash, Matty Bovan, Richard Malone, Bode, Rahul Mishra, Edward Crutchley and Matthew Miller, as well as the likes of Karl Lagerfeld, Yves Saint Laurent and Valentino Garavani.



Duran Lantink, fall 2025

OBITUARY

Kenny Bonavitacola, New York Fashion Designer, 71



Kenny Bonavitacola

● The American designer worked for Tadashi Shoji, Tahari and Perry Ellis among others, and had his own namesake company at one point.

BY ROSEMARY FEITELBERG

Kenny Bonavitacola, a designer who worked for a dozen American brands, died Thursday at the age of 71.

Bonavitacola died at Tisch Hospital in New York City of pancreatic cancer, 13 days after he had been diagnosed, according to his sister Alexis.

Services are being planned in Philadelphia, the city of his birth, and a memorial in New York City may be held at a later date.

Growing up in south Philadelphia, Bonavitacola got a taste for fashion from his maternal grandmother, who was a seamstress, and his mother, who ran the children's dress store called Little Beth Boutique until 2017. Two of his hometown friends also became style setters — the artist and fashion illustrator Bil Donovan and the designer Ralph Rucci. (The trio remained lifelong friends.)

Bonavitacola's creative path started to formulate in his early teens, when he would drape a statue of the “Blessed Mother” in beautiful things,” during the month of May, which in the Catholic tradition is dedicated to honor her, Alexis Bonavitacola said. “He had his love of

fashion from then on [laughs.] He was always drawing and drawing. Even if he got punished in school for not doing well, he didn't care. He would just draw.”

Donovan, the artist in residence at Christian Dior Beauty, recalled Thursday how years ago while delivering the Philadelphia Inquirer on his newspaper route, Bonavitacola answered the door of his family's home, and the teenagers recognized each other from their freshmen lunch table at Bishop Neumann High School. Donovan said, “We spoke briefly, and he invited me to stop by his grandparents' luncheonette, the B&G, for a cheesesteak after my route.”

That led to daily meetups that were more about their shared interest in fashion and drawing than they were about the cheesesteaks. Donovan said, “Kenny would draw tons of designs on the wrapping paper [for the cheesesteaks] — glamorous beaded Hollywood gowns with the requisite Barbra Streisand nose. I would then create illustrations of his designs. We were inseparable, championing each other, while sharing our dreams, successes, failures, humor, but always our love of each other, which is eternal.”

Before graduating with honors from the Fashion Institute of Technology, Bonavitacola apprenticed under the master tailor Piero Dimitri of Dimitri Couture. He later worked as director of licensed products at Sant' Angelo, where he executed such product ranges as



A look from one of Kenny Bonavitacola's signature collections in the 1970s.

sportswear, lingerie, dresses, swimwear and accessories. It was there under Giorgio di Sant' Angelo that his talent “ignited,” Rucci said. Bonavitacola also made sure that the label's made-to-order designs were up to snuff quality-wise for the designer's top-shelf clients like Mick Jagger and Lena Horne. He would go on to work with Aretha Franklin, Diana Ross, Jennifer Lopez, Cheryl Tiegs and other celebrities.

From 1975 to 1986, Bonavitacola designed a namesake label that garnered coverage in WWD, Harper's Bazaar, Vogue and Town & Country. In fact, a design from his first collection landed on the cover of WWD — blouson sheer chiffon top with a red chiffon bra and sash worn with high-waisted white pique shorts. His collection was sold to Bergdorf Goodman, Barneys New York, Neiman Marcus and Saks Fifth Avenue among other retailers, and the designer had his own store in midtown in the late 1970s. Bonavitacola went on to hold design director posts at Kasper Dress, Tahari, Cassin and the Warren Group. In 2003, he opted not to renew his contract and stepped down as design director of Bill Bill Blass, the licensed bridge-priced dress division of BBS International. He also handled its private label program, which included J.C. Penney's and Dillard's. He had originally been appointed design director of another BBS International licensed entity, Perry Ellis Dress, until that license expired in 2002.

Rucci described Bonavitacola as “a true designer, who could not only draw beautiful sketches, but he could drape, do the toile, sew the pattern and he was so consistently filled with the joy of his work. There was never drudgery with him.”

From 2010 to 2014, Bonavitacola worked in design at Tadashi Shoji for ready-to-wear, plus-size and bridal. During his career, he also created products for Nordstrom, David's Bridal, Anthropologie's Bhdn, the Home Shopping Network and QVC.

Shoji said Thursday, “While I could speak at length about his couture expertise, his exquisite eye for design, his deep appreciation for craftsmanship, and his sketches that swept you away, what I'll most remember is his infectious joy and his honest and true enthusiasm. Kenny was a person who radiated warmth and kindness, and his genuine spirit left a lasting impact on all, who had the privilege of knowing him. He celebrated everyone around him, and in doing so, made the world a better and brighter place.”

Before the LGBTQIA+ activism was more organized, Bonavitacola had hired Kenneth Boyce, who preferred to dress in women's clothing, to be his receptionist, Rucci said. He also wrote a play about the life and AIDS-related death of Boyce that was titled “In a word — Wow!”

Bonavitacola was known to make time for aspiring designers, or any friend-of-a-friend, who might like to speak with him about the prospect of working in the fashion industry. His sister said, “It just didn't matter what they needed. Kenny was always, always there — no matter what. He always found the time to mentor. I think that's what he loved the most,” she said.

She recalled how years ago he came to the New York City school, where she was the principal, to help the female students, “who were living in poverty,” get decked out for Halloween. “He got a few of his friends, and they put together racks and racks of clothes for these girls. He brought together a few other fashion people, and they dressed the girls, so they could look beautiful and fancy,” Alexis Bonavitacola said.

At the time of his death, Bonavitacola was grooming the next generation of creatives by teaching at FIT and characteristically doubling up his efforts. His sister said Thursday that just a few days ago he told her how he had recently spent two weeks instead of the more standard 45 minutes to submit a lesson, as part of an evaluation, and was told that he would never have to worry about having a job again, due to his wisdom and talent. Whether helping students to find the best resources for stones for embellishment or for specific fabrics, the designer reveled in helping them, she said.

Although he tried to impress upon them how designs need to be salable, that did not always resonate, according to his sister. “Kenny said, ‘I'm never going to tell them, ‘No.’ Let them dream and do what they really want to do. They'll find out soon enough what is salable and what is not,” his sister said.

In addition to his sister, Bonavitacola is survived by his mother Catherine and a brother Joseph.



A design by Kenny Bonavitacola for Tadashi Shoji.

HOME DESIGN

Dexelance to Take a Majority Stake in Roda



- The first Italian design firm to list its shares on the Milan Stock Exchange said it signed a letter of intent with Roda Group.

BY SOFIA CELESTE

MILAN – Furnishings, lighting and contract group Dexelance has set its sights on taking over luxury outdoor furniture-maker Roda.

On Wednesday, the Milan-based group said it signed a letter of intent to acquire a minority stake in Roda's share capital, partly through the purchase of shares and partly through the subscription of a share capital increase. The injection is aimed at supporting new investments and starting a new phase of growth for Roda Group, which owns luxury outdoor furniture maker Roda.

Dexelance said that the letter of intent

envisages it initially acquiring a minority stake in Roda's share capital and in a second phase, Dexelance will acquire a majority of Roda through "specific buy and sell options."

In the 1990s, Roda was founded by Roberto Pompa, who sought "al fresco" areas as places to inhabit and enhance outdoor spaces. Roda is an acronym of the names of Pompa's family – Ro for Roberto and his wife Rosaria, Da for their children Daniele and Davide. In 2005, the late Italian designer Rodolfo Dordoni was welcomed into the team as artistic director.

Dexelance, which recently changed its name from Italian Design Brands, reported revenues up 4.3 percent to 324 million euros in 2024.

Dexelance chief executive officer Andrea Sasso said Roda, a well known name in the outdoor furniture market, is an ideal complement to its growing

Andrea Sasso



portfolio.

"We are very happy to join with the Pompa family to accelerate the development of one of the most prestigious names in the international outdoor market, sharing not only their projects but also their values and a common strategic vision," the CEO said.

Roda's CEO Daniele Pompa said it sees Dexelance's experience and support driving a new phase of "global expansion and consolidating" its "position as a leader in luxury outdoor furniture."

Since its market listing in 2023, Dexelance has been focused on international expansion. In an interview with WWD in February, its managing director Giorgio Gobbi said the group was in talks with several potential acquisitions.

In October 2023, Dexelance opened its first U.S. flagship in New York City that hosts dedicated showrooms for Meridiani, Davide Groppi and – from May 2024 – Gervasoni. In the same year, it also bought a majority share in Turri, a luxury furniture business founded in 1925 in Carugo near Lake Como, and last year increased its stake to 100 percent in lighting firm Axolight.

BUSINESS

Black Fashion Fair Readies For Its First Symposium

- The one-day event will be held on May 10 at The Times Center in New York City.

BY ROSEMARY FEITELBERG

The fashion and culture platform Black Fashion Fair is gearing up for its first symposium, which is titled "Black Fashion Forward."

The May 10 event will be held at The Times Center in New York City and is designed to amplify and celebrate Black creatives in the fashion industry. Attendees will hear from designers, executives, editors, and influencers including Kai Collective's founder Fisayo Longe, and AB + DM's cofounders Ahmad Barber and Donté Maurice. There will be a bevy of discussions including "Designing Women: Redefining Power in Fashion," "Building the Bag With Brandon Blackwood," "The Evolution of Black Hair & Beauty," "Influencing Fashion: The Power of Storytelling," and "Fashion as a Cultural Force," among other topics.

Joe Robinson, the creative director and founder of JoeFreshgoods, will take part in a Q&A on how he turned a hyperlocal vision into a globally resonant brand, during "From Chicago to the World: the Cultural Currency of JoeFreshgoods."

Anima Iris' Wilglory Tanjong and creative strategist Skylar Marshai will also be part of the one-day lineup. The event will explore the integral role that Black creatives and professionals have in fashion, as well as the challenges they encounter and the contributions that they make. The event is the latest effort by Black Fashion Fair's founder Antoine Gregory designed to create a supportive community that will secure a more inclusive fashion industry going forward.

As of 2021, Black creatives only accounted for 4.9 percent of the people working in fashion design, versus 12.6 percent of the industry's labor work force, according to AIGI's 2021 Design POV Research. AIGI is the New York-based professional association for design.

Established in 2020, Black Fashion Fair is committed to championing the discovery and furtherance of Black designers of the past, present and future. In 2022, the Fair Fashion Foundation launched the Jean-Michel Basquiat Emerging Designer Grant in partnership with the estate of Jean-Michel Basquiat.

BEAUTY

Gente Beauty Secures Investment From Webster Capital

- Founded by model Marianne Fonseca, the brand focuses on lymphatic drainage and Brazilian beauty rituals.

BY KATHRYN HOPKINS

Gente Beauty, a Brazilian body care brand focused on lymphatic drainage that was founded by model Marianne Fonseca, has landed an investment from Webster Capital. Terms of the transaction were not disclosed.

Fonseca founded the brand in 2022. Products include Bye Bye Cellulite, \$32; Lymphatic Drainage Effect, \$34, and Tropical Rain Shower Gel, \$22, which feature Brazil-sourced ingredients like açai, guaraná fruit, and cacao.

"This partnership with Webster Capital is a game-changer for Gente Beauty. With their support, we can expand our reach and continue redefining body care through innovation and Brazilian beauty rituals," said Fonseca. "Our mission has always been to empower people to care for their bodies with intention, and this investment brings us one step closer to making self-lymphatic drainage an essential part of everyday wellness."

Webster Capital is run by Tony Olson,

who led Spins as its chief executive officer for over 20 years. It has equity interests in Spins, Tasseo, the natural product industry ecosystem, and experiential goods and services. Through his Tasseo consumer fund, Olsen is also a significant investor in hair accessories brand Kitsch.

Of its latest investment, Olson said: "I have been immersed in the culture of

Brazil for over 20 years and I am a strong advocate of lymphatic drainage massage. Everything about Gente resonates with me, the culture, the ingredient profile, the application. The moment I met Mari Fonseca, I knew she was a kindred spirit and would make a great business partner. I am thrilled to be a part of the Gente team."



Marianne Fonseca



Fisayo Longe

TECHNOLOGY

Contentful Unveils AI-powered Capabilities, Shopify Partnership



Shopping online.

- Contentful's advanced AI tools aim to reshape digital experience platforms at scale.

BY ARTHUR ZACZKIEWICZ

Contentful, the digital experience platform provider, has rolled out new features for its content management system offerings and has unveiled a new strategic partnership. The company said it aims to deliver “a modern, flexible solution for creating digital experiences at scale.”

“Brands are frustrated by monolithic, bloated DXP [digital experience platform] solutions that aren't fit for purpose,” said Contentful chief executive officer Karthik Rau. “In this constantly evolving technology landscape, a flexible new approach is needed, and today marks the beginning of that change.”

The company said its new AI and personalization capabilities build on its “pioneering composable CMS.” Contentful said it continues the platform's evolution from a composable CMS to a broader DXP with new capabilities for marketers and developers. Contentful said its “AI Actions” framework streamlines content operations by embedding generative AI into every stage of the content life cycle – from creation to publishing. This helps marketing teams create high-performing, brand-aligned content faster while automating workflows for greater efficiency and consistency.

Integrated directly into Contentful's platform, AI Actions is designed to simplify repetitive tasks such as translations, SEO optimizations and alt-text generation. A dedicated AI Actions marketplace, including templates and contributions from partners like AKQA, aims to enable quick adoption and implementation.

By way of testimony, Michael Luzmore, product manager at DocuSign, said, “The expectations for growth teams have changed with users expecting more relevant and engaging marketing experiences. To be successful, we needed to scale personalized experiences to global audiences. Contentful's flexible, extensible DXP allows us to build compelling digital experiences for varied personas and experiment with AI tools that expedite our processes.”

Liz Miller, principal analyst at

Constellation Research, said without question, the DXP space “is at the start of a significant evolution that will bring more clarity into the capabilities required to accelerate and differentiate experiences in modern digital marketing. Contentful's entry into DXP will shake up the market by challenging preconceived ideas that have limited innovation. The dedication to an API-first orthodoxy, a proven and flexible CMS platform, intentionally curated partner ecosystem, and investments in AI that will bring personalization and contextual digital experiences into view is just the start.”

Contentful said it also introduced “Granular Roles” and “Permissions Within Taxonomy” capabilities. The company said this ensures businesses can maintain tight control over content creation “and usage and helps them align with enterprise requirements for robust security and compliance, including SOC 2 Type 1 certification. This level of control allows brands to deliver consistent and reliable digital experiences.”

Contentful said the “Personalization” feature integrates directly into the Contentful web app, offering a unified workspace to manage audiences, experiments and personalized experiences, eliminating the need for juggling multiple tools like legacy DXPs. This centralized approach streamlines personalization for faster, more efficient optimization of customer experiences. Key features include

AI suggestions such as “Offers Experience Suggestions, Audience Suggestions, and Variant Generation” to simplify personalization and experimentation while maintaining consistency.

It also offers “AI Variant Generation” that instantly creates on-brand, audience-specific content aligned with strategy and brand guidelines, and “Customer Data Connectors,” which connects seamlessly with platforms such as Shopify, Klaviyo and SAP Emarsys to activate customer data for personalized, engaging experiences.

Regarding the company's new strategic partnership, Contentful said it has teamed with Shopify “to seamlessly connect and synchronize content and commerce systems, empowering brands to deliver compelling, data-driven shopping experiences at scale.”

“In addition to the new Shopify data connector, Contentful is launching an app in the Shopify Liquid Storefront that empowers marketers to enhance content creation, streamline localization and leverage AI-driven personalization within the Shopify ecosystem,” the company said. “With the Contentful app, customers can achieve improved product and content synchronization with greater storefront design flexibility. The partnership allows brands to seamlessly integrate content and commerce, resulting in faster time to market and a better customer experience.”

“This collaboration underscores the benefit of Contentful's agile DXP approach,” said Dale Traxler, director of technology partnerships at Shopify. “Our joint customers can connect, manage, and optimize all touchpoints of the consumer journey from both the Contentful and Shopify environments, simplifying workflows and accelerating conversion.”

CONSUMER BEHAVIOR

Consumer Behaviors Emerge as Anxiety Rises Over Fear of Unexpected Expenses

- New research from Splitit and Pymnts highlights consumer sentiments in light of economic uncertainty today.

BY ALEXANDRA PASTORE

In its latest research report, Splitit teamed up with Pymnts for a survey of more than 7,000 U.S. consumers to gauge stress levels amid rising economic uncertainty. The report found rising financial strain with anxiety reaching new levels – especially among parents and younger adult consumers – highlighting shifting approaches to financing.

“From trade turbulence to market volatility, Americans are navigating a growing list of financial challenges,” said Nandan Sheth, chief executive officer of Splitit. “Consumers are feeling very anxious at the moment.”

Across all consumers more than 53 percent told the company that they are concerned about affording unexpected expenses in 2023 citing rising anxiety over economic uncertainty. This percentage rises to 63 percent of Gen Z consumers. The authors of the report said the report's findings are “especially crucial as leading indicators point to a broad decline in consumer confidence, driven by worries over the impact of

tariffs on household finances.”

Survey respondents listed emergency car repairs (42.9 percent) and home repair costs (34.3 percent) as just two of the unplanned expenses that “often come with a hefty price tag.” Home repairs are highlighted in the report as the most expensive category, carrying a median spend for consumers of \$2,112.

Half of consumers cited the rising costs of goods as the top reason why they expect to make fewer impulse purchases this year. Still, 36 percent of consumers said they made an impulse purchase of at least \$250 in the last three months, with a median spend of \$497.

Citing consumer anxiety, Sheth said the company “[sees] consumers becoming more strategic in managing unplanned expenses, balancing financial stability with flexible payment options. Credit card-linked installments provide a smart way to handle life's surprises, allowing shoppers to leverage their existing credit lines while maintaining financial flexibility. With many consumers already accustomed to using their credit cards for these types of purchases, this approach offers a seamless and responsible way to stay in control in today's uncertain economy.”

Overall, the research found that consumers are relying on both credit cards and alternative financing to manage

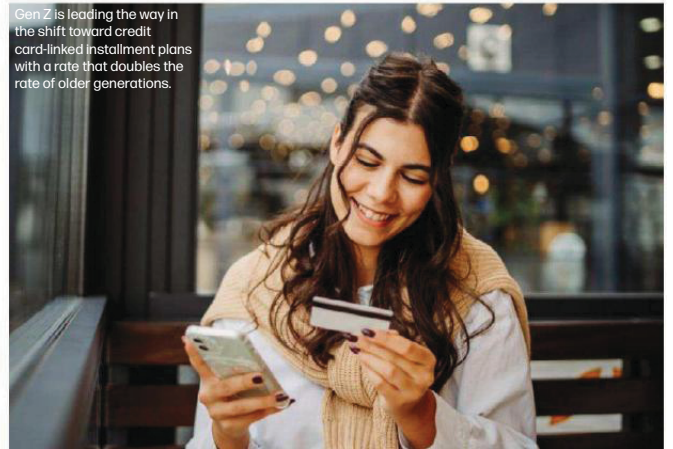
emergency and impulse spending.

According to the report, only 9 percent of consumers use buy now, pay later for emergency purchases, instead defaulting to credit cards. Thirty-eight percent of Baby Boomers said they rely on credit cards for emergency costs.

Importantly, the findings found that “credit accessibility continues to shape purchasing behavior.” Consumers are more likely to finance unexpected expenses when they have strong credit while those who hesitate to make unplanned purchases often have below-average credit and limited financing options.

When asked about their spending behaviors for BNPL, 45 percent of users said that knowing their purchase would be approved was a key factor in their decision to use BNPL. Forty-eight percent of consumers who made their latest impulse purchase with a credit card paid it off in full at the next statement, while 30 percent used installment plans. Unsurprisingly, Gen Z is leading the way in the shift toward credit card-linked installment plans with 24 percent reporting the use of merchant-offered installment plans – a rate that doubles the rate of older generations.

Gen Z is leading the way in the shift toward credit card-linked installment plans with a rate that doubles the rate of older generations.



SJ TECH

SOURCING JOURNAL

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The once staid industry has hit the 21st century. With AI and new SAAS platforms on everyone's mind, SJ takes a deep dive into the coming trends and solutions as well as offering practical examples of how the industry is utilizing these new tools.

CLOSE APR 30 MATERIALS MAY 16 PUBLISH MAY 28



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art of escape

Parker Posey, the star of "The White Lotus" Season Three, discusses the upcoming finale – "just you wait" – and why the show is exactly what we need right now.

By **Leigh Nordstrom** Photographs by **Myrthe Giesbers** Styled by **Alex Badia**





PREVIOUS PAGE AND ON THE COVER: Stella McCartney patent leather trenchcoat and cotton poplin shirt; Commando tights; Gianvito Rossi shoes; Khaite earrings; Jennifer Fisher 10-karat yellow gold-plated Knot cuff and ring. THIS PAGE: McQueen wool gabardine dress with shredded silk creponne trim; Carolina Amato gloves; Chopard tiara from the Red Carpet collection in 18-karat white gold set with diamonds and mother-of-pearl.

WWD

Dior men blended silk scuba
canvas coat over Proenza
Schouler pleated jersey dress;
Carolina Amato gloves.

P

Parker Posey may be the only person in America not watching “The White Lotus” right now. Which isn’t to say that the star of Season Three doesn’t plan to watch it – she’s saving that for after the season finale, airing Sunday – but she’s relishing having a bird’s-eye view of how the series has taken hold of pop culture. And yes, that includes watching the many memes and clips that her character, Victoria Ratliff, has spawned.

“I mean, I look at things that people send me, which is not a lot; mainly it’s funny videos of ‘tsunami’ and ‘Buddhism’ on the ‘Today Show,’ and what people are making online – notice how I say online, I’m not a tech person – but the silliness

and the fun and the creativity around the show has been so much fun to be a part of,” Posey says. “It’s a show that is a phenomenon, and the people who were involved in the first two seasons know the reach that the show has. So they were like ‘get prepared.’ And so I think I was prepared, but now people are coming up to me and just kind of looking at me. And then I go, ‘You must be watching “White Lotus” right now.”

The hit HBO series from creator Mike White is a career hallmark for the 56-year-old, who has made a career of playing quirky characters in indies. Posey has long been idolized for her roles in films like “Party Girl,” “Best in Show” and “Waiting

for Guffman,” but “The White Lotus” is a whole new beast. More than 5 million viewers are expected to tune in for Sunday’s finale, capping off what has been the hugely popular series’ most-watched season yet. Suddenly, Posey is going viral due to her morning TV show appearances and sitting next to Chappell Roan at Milan Fashion Week.

“She was like, ‘I’ve never done this before.’ And I said, ‘Me neither,’” Posey says of taking in the Valentino show last month next to Roan. “Which is hard to believe, but it’s so different now than it was 25 years ago. I just didn’t do it. I was just busy doing other stuff. But I love it now.”

Since the third season premiered back in February, it’s all anyone wants to talk to Posey about – much to her delight.

“It’s so interesting what a small world it really is. And I think being a famous person, there’s something that’s kind of small town about it,” she says, mentioning an interaction she had with a Chilean fan who ended up giving her tips for her upcoming trip to Easter Island while they discussed plot points.

To some, the third season has moved at a slower pace than the first two, a comment that has been given both as a compliment and a critique.

“I’m like, well, just you wait,” Posey teases, before adding that perhaps we’ve gotten too used to instant gratification from movies and television.

“It’s been like 20 years of a formula based on plot and surprise and shock and horror and these things that people expect,” Posey says. “So I think it’s just so interesting and fun as an outsider, because I know what happens in the show, to witness the audience kind of go like, ‘Oh, now I’m leaning in.’”

The drama of “The White Lotus,” and her character Victoria specifically, reminds her of nighttime soaps like “Dallas” and “Dynasty” from the 1980s, which inspired her crafting of the role of Victoria.

“I love those characters and those plot twists and the style and the slow burn of those [shows]. It was the beginning of middle-aged women having their shot at characters of women in power, and they were on fire,” Posey says.

“I think she is just really smart and that’s what makes her characters so adored and iconic,” says Sam Nivola, who portrays Posey’s youngest son, Lochlan. “She does the majority of her work before we get to set, in that she is big on preparation, and I think that really pays dividends because she has a really thorough backstory for every character she plays and as a result can improvise her ass off. And her intelligence just means that her preparation work is hilarious and deep no matter what.” ▶



Gucci shearing coat and Erdem draped linen shift dress screen-printed with cyanotype and embellished with broken crystal pieces; Jennifer Behr Izabella Circlet in Swarovski crystal on a plated brass base with ribbon ties (worn as necklace); Yvonne Léon Diamond Feline earring; Grace Lee link column ring with diamonds; Bea Bongiasca Baby Vine ring with diamond pavé in drop shape; Boochier jumbo 18-karat recycled yellow gold diamond Slinkee ring.



Rabanne silver mesh metal top
and skirt; Jennifer Behr veil;
Carolina Amato gloves.





Rabanne silver
 mesh metal top;
 Jennifer Behr veil.

“My favorite scene to film with Parker was one I had been dreading,” says Sarah Catherine Hook, the Piper of “Piper, noooooo” fame. “As you’ve all seen, in the opening of episode six, she and I are screaming our faces off. I told her how nervous I was because I’ve never thought I was very good at those types of scenes. She looked at me and said, ‘We just have to have fun, Sarah Catherine!’ – and that’s exactly what we did. We laughed our way through the entire sequence, being crazy, screaming queens. I’ll never forget it.”

Victoria, the matriarch of the Ratliff family with a penchant for lorazepam, could easily come across as judgmental, Posey says – hence the need to make her so funny.

“If she hadn’t been funny, she could come across as really terrible,” Posey adds.

From episode one, Victoria’s accent has practically been its own character, with one

clippable one liner after the next. Posey’s demonstration of Victoria’s accent on “The Today Show” has been in the pop culture lexicon ever since airing. Of course, that’s why Posey is so good in the role.

“I come from funny people. There’s not a lot of comedies that get produced. There’s not a lot of rom-coms. There’s not a lot of all of that. And my dad was really funny – there is lots of funny in my family,” Posey says. “You leave your home country for almost seven months, and I just thought a lot about honoring that, the funny in my family.”

“Of course she’s a legend from all of her work prior to this. But to me – she’s very much original and unique and she doesn’t hide that. Both on and off the screen,” Patrick Schwarzenegger, who plays her son Saxon on the show, says. “I think that’s why her press is so funny and goes viral.

You can ask her about her scenes and she’ll go off on a hilarious tangent about how a bird stole her eggs off her breakfast and 20 seconds later weave in her answer like nothing else happened.”

Connections have been drawn between her character and Jennifer Coolidge’s Tanya, who died at the end of Season Two, as well as the revitalization of both women’s careers due to the show. Posey says she “of course” sees a connection with Coolidge, who she worked with in “Best in Show,” and she’s hopeful about what her post “White Lotus” career will look like.

“When TV came about, there was this channel called ‘Playhouse 90,’ and they had playwrights writing vignettes for television. And it would be so cool to get New York vibrant again in storytelling. Even if it’s something on YouTube – there’s so much going on right now that’s shifting and changing in our culture and the way people watch,” Posey says. “I know you probably think I get all these scripts and stuff, but it’s not – I’m a middle-aged woman. I’m so fortunate. You would think it was otherwise, that I’d be able to do that. But it’s what the culture can hold. And it seems to really love horror. And don’t get me wrong, I love to scream. But I’m kind of like, where are the other rooms that we’ve forgotten about? Where’s the lightness? Where’s the light fare?”

While “The White Lotus” is far from light – each season begins with a murder, after all – it’s an indulgent escape that Posey feels is just right for the moment we’re in.

“It’s been fun to give people a real distraction and to really just thoroughly entertain them. The glee of it. Because TV is so intimate, it’s in people’s homes,” Posey says. “With the Chris Guest movies [‘Guffman,’ ‘Best in Show’], my parents would quote lines from that. It gives people so much joy to play act, and to have ‘The White Lotus’ of it all within their lives, at this time right now – no one else is sending up the class of people and commenting on this and has been able to do it with such glee. And that has magic to it,” she continues, referencing the show’s singular impact on the zeitgeist. “It’s hard to get in and for something to catch that little flicker.” ■



Valentino georgette and satin double faille gown, shoes and crystal earrings; Binata hat; stylist's own gloves; Grace Lee emerald galaxy signet ring.



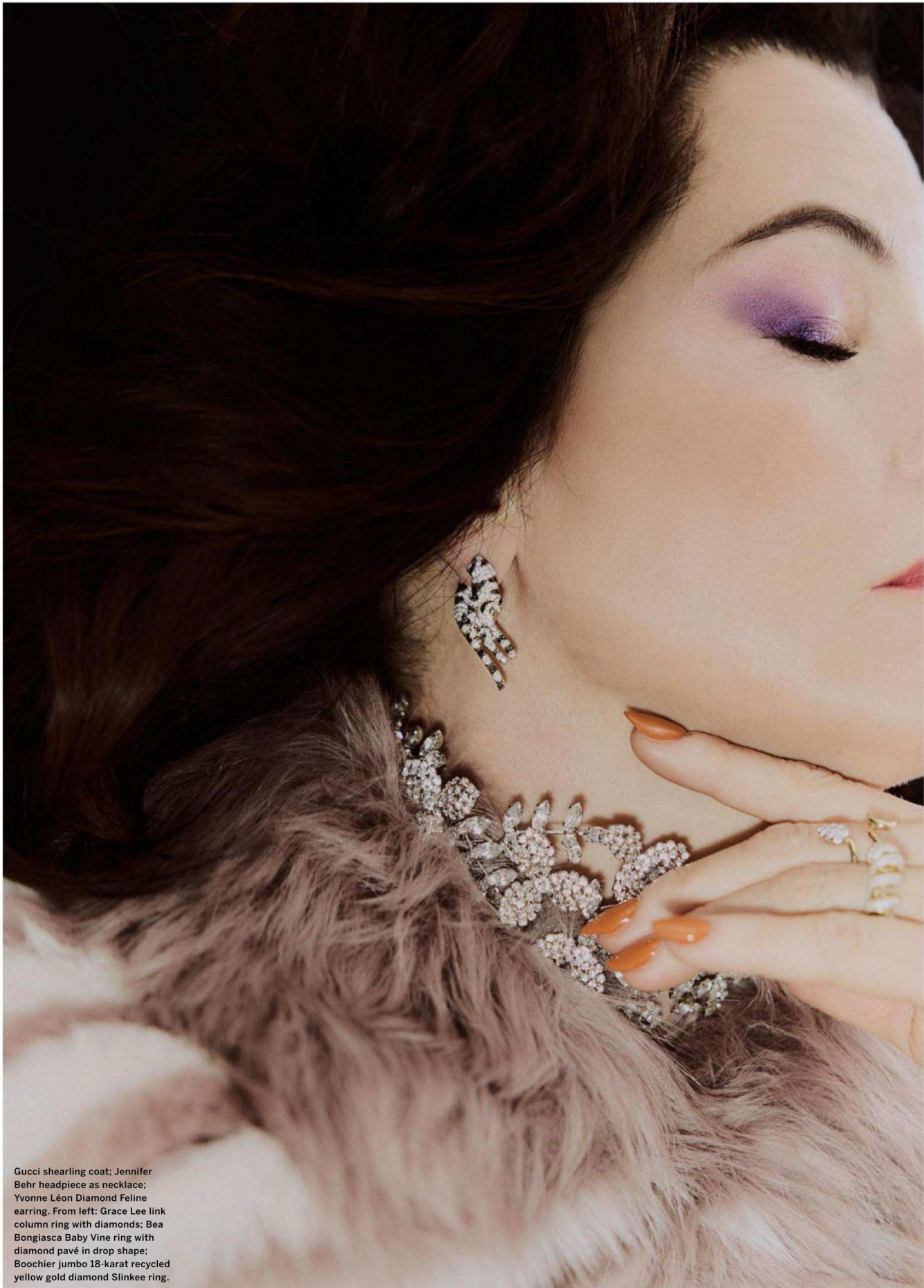
McQueen wool gabardine dress with shredded silk creponne trim; Falke tights; Carolina Amato gloves; Chopard tiara from the Red Carpet collection in 18-karat white gold set with diamonds and mother-of-pearl.

McQueen wool gabardine dress with shredded silk creponne trim; Falke tights; Carolina Amato gloves; Chopard tiara from the Red Carpet collection in 18-karat white gold set with diamonds and mother-of-pearl.





Dior men blended silk scuba canvas coat over Proenza Schouler pleated jersey dress; Carolina Amato gloves.



Gucci shearling coat; Jennifer Behr headpiece as necklace; Yvonne Léon Diamond Feline earring. From left: Grace Lee link column ring with diamonds; Bea Bongiasca Baby Vine ring with diamond pavé in drop shape; Bouchier jumbo 18-karat recycled yellow gold diamond Slinkee ring.

Acne Studios wool suit jacket and
silk scarf; Archival Moschino hat.

Hair by **Rheanne White**

Makeup by **Angela Di Carlo**

Senior market editor,
accessories: **Thomas Waller**

Senior market editor:

Emily Mercer

Fashion Assistants: **Ari
Stark and Kimberly Infante**



eye Scarfing Out With Gucci

The brand hosted a lavish Italian dinner in Paris to celebrate its new silk scarf campaign starring Julia Garner. BY MILES SOCHA



Julia Garner and Stefano Cantino

Gucci's full-court press on silk scarves rolled into Paris on Wednesday night at a lavish dinner party complete with a giant cube stuffed with blooms, a 9-pound Assouline tome – and actress Julia Garner, star of the Italian brand's new "Keep It Gucci: The Art of Silk" campaign.

Even though she was weary, just off the plane from the U.S., WWD put Garner's improvisational skills to the test, quizzing her on how some of the characters she has famously portrayed might make use of a square of decorated cloth:

Ruth Langmore, the feisty, cunning tritagonist in money-laundering opus "Ozark": "She would probably choke someone," Garner shot back without even blinking.

Con artist Anna Delvey, the basis of the Netflix series "Inventing Anna": "I mean, she would look fabulous in the Riviera!" she enthused.

Her infected hubby in the recent horror flick "Wolf Man": "Choke the werewolf, for self-defense reasons," Garner suggested.

Shalla-Bal, a version of Silver Surfer from the Marvel comic series Garner incarnates in the upcoming "Fantastic Four: First Steps": "Wrap it around her neck, and then it would just fly away in the wind."

As for herself, Garner imagined herself wearing a scarf like a kerchief or headscarf – "in a convertible, playing the part of a movie star."

Ditto Lou Doillon, though she had different characters in mind: "A mixture of Elizabeth II and Miss Moppet from Beatrix Potter," she said, the latter referring to a cat who styles a cloth duster on her head.

Doillon, who modeled in her teenage years, hit the runway for Miu Miu last month and said she had forgotten how manic and high-pressured the job is. She admitted that she and other "personalities" in the show fretted about "random stuff, suddenly wondering if you knew how to walk, or what happens if a shoe falls off, or if you go completely purple, or if you sneeze."

Germain Louvet, a principal dancer with the Paris Opera Ballet, mused that winding a scarf around the neck seems like second nature for Frenchmen.

"I'm wearing one almost every day, except when it's more than 10 degrees (Celsius)," he shrugged. "I have in mind those actors from the '50s and '60s in movies like 'Les Enfants du Paradis' and all the Nouvelle Vague films."

Louvet is performing at Opera Garnier in Mats Ek's "Appartement" and rehearsing for "Sylvia" by Manuel Legris.

Guests including Pixie Geldof, Farida Khelifa, Mélanie Laurent, Little Simz, India Mahdavi, Golshifteh Farahani and Cindy Bruna lingered in the garden of the Paris mansion known as L'hôtel de Maisons, enjoying the spring-like weather and free-flowing Jacquesson Champagne.

Well after sundown, they finally trickled into the grand salons, which had been set with square tables sprouting field flowers, evoking the Flora scarf, one of Gucci's most iconic designs. Latecomer Juliette Binoche settled in next to Gucci honcho Stefano Cantino for a four-course feast by Italian chef Massimo Bottura, who splashed colors on his plates like artisans



Tina Kunakey



Pixie Geldof



Juliette Binoche



Lou Doillon



Farida Khelifa

do on squares of silk.

Gucci managed to squeak into the book an image from the new campaign by Steven Meisel in which a scarf artfully drifts around Garner's head.

"There was a giant wind machine," she said. "I was just protecting myself from the dirt coming into my eye with the scarf."

Fashion Scoops

Backstage at S.S. Daley, fall 2025.



Not in June

A tough start for incoming chief executive officer Laura Weir; the British Fashion Council said on Friday that there will be no stand-alone London Fashion Week in June.

In response to the evolving fashion landscape and feedback from the BFC's community of designers and brands, the BFC said it will instead double down on its support for London-based brands to meet international buyers in Paris by committing to host London Show Rooms four times a year.

Last June, the BFC introduced a new format encompassing cultural programs, fashion activities and parties to celebrate its 40th anniversary.

A spokesperson for the BFC said the focus this June will be on championing British menswear and strengthening its presence both locally and internationally.

"Taking a digital-first approach, we will collaborate with buyers and media partners and leverage our own channels to spotlight the evolving story of British menswear, introducing and promoting designers to new audiences. This will be woven into our existing content streams, highlighting British designers presenting in other markets and exploring the evolution of menswear," the spokesperson said.

"By scaling back to more targeted programs this June in London and Paris, we aim to create strong foundations to amplify the message of our brilliant British menswear businesses. We recognize the challenges the sector faces both in the U.K. and globally and remain committed to amplifying the

voices of British menswear designers as they navigate an ever-changing fashion landscape and will continue to adapt and find ways to platform our brilliant British menswear business," the person added.

The London Show Rooms has been an integral part of the BFC's support for emerging talents since 2008. It was shelved during the COVID-19 pandemic, and its funding from the European Regional Development Fund was cut following Brexit.

The program now sits under the BFC Foundation and made its return to Paris in January 2023 with Tranoi.

The next London Show Rooms will run from June 26 to July 1 in Paris, coinciding with the upcoming Paris Men's Fashion Week.

"We are delighted to confirm that London Show Rooms during Paris Fashion Week will provide an opportunity four times a year for BFC Foundation designers to generate sales and develop their relationships with international media outside of a show environment, reinforcing our commitment to providing vital commercial opportunities for British designers," the spokesperson said.

— TIANWEI ZHANG

Heading To Palm Beach

Moda Operandi, the luxury e-commerce retailer, is partnering with The Brazilian Court Hotel, a storied Palm Beach destination, for a one-of-a-kind takeover from April 8 to 12.

The collaboration will transform the legendary hotel into a hub of style, beauty and bespoke

experiences, featuring sought-after designers and brands from around the globe.

Throughout the five-day event, a curated selection of designers and fashion houses, including Johanna Ortiz, TWP and Agua by Agua Bendita, will activate throughout the hotel with a series of invitation-only and open-to-the-public events, offering immersive and interactive shopping experiences.

Guests will have the opportunity to try on a wide assortment of Palm Beach-exclusive edit from Moda Operandi's designer matrix including Oscar de la Renta, Carolina Herrera, Brandon Maxwell, High Sport, Posse, Marrakshi Life, Andres Otolara, Cala de la Cruz, Alemais, Missoni, Anemos, among others. In addition, they can try on special pieces by Brazilian fine jewelry label Sauer, meet Maison d'Etto's founder Brianna Lipovsky and custom-engage their perfume purchases, create one-of-a-kind bag charms with Ellou, and customize bespoke phone cases with Ossa.

There will also be luxurious pampering sessions as Skin Design London will offer mini facials. In the library, MH Studios will be on-hand to work with clients to help them design their dream keepsake photo album. Lily's Pool Lounge will

undergo a transformation into "Johanna's El Bar," courtesy of Ortiz, featuring Lalo Tequila, Avaline, French Bloom and Grey Goose.

The event will feature private events for top Moda clients and tastemakers such as breakfasts, styling sessions, poolside cocktails and salon-style presentations, as well as a pop-up retail space, Casa by Brazilian Court, which will be open daily to the public from April 8 to 12.

April Hennig, chief merchant at Moda Operandi, said, "We have seen incredible sales in the Palm Beach area, and when The Brazilian Court Hotel approached us with the opportunity to activate around their retail space, the timing could not have been better. There is a massive demand for more in-person events. We have put together a strong program over five days, with private events featuring designers Johanna Ortiz, TWP and more, who will be making appearances and meeting clients. We've also curated a pop-up, open to the public, that we feel will strongly resonate with not just existing customers, but new ones too."

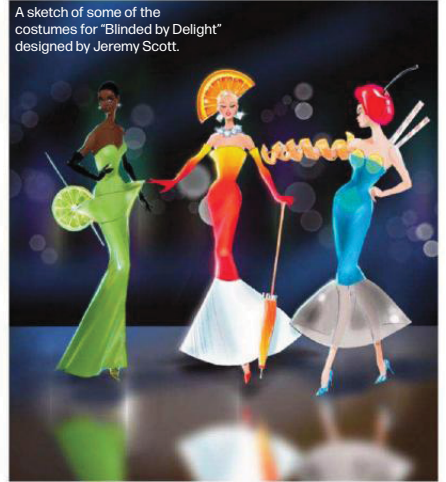
Bobby Schlesinger, owner of The Brazilian Court Hotel, said, "The partnership with Moda Operandi is a seamless extension of The Brazilian Court Hotel's legacy of elegance and sophistication. We are proud to bring an unparalleled fashion experience to Palm Beach, celebrating the artistry and craftsmanship of these incredible designers and brands."

— LISA LOCKWOOD

Calling Jeremy

Berlin's Friedrichstadt-Palast has conscripted American fashion designer Jeremy Scott for its next cabaret-style revue, with previews starting Sept. 24, and the world premiere on Oct. 8.

A sketch of some of the costumes for "Blinded by Delight" designed by Jeremy Scott.



Scott is to create some 500 costumes for the theatre's latest Grand Show, titled "Blinded by Delight" and billed as "a reminder of happiness that overwhelms all the senses."

Friedrichstadt-Palast lauded the American designer's "unique flair for fashion" and how he "fuses haute couture and pop culture to produce fascinating pieces."

"Fashion is, for me, a form of escapism to another world — a place where you can forget your troubles and worries, at least for the duration of the show," Scott said. "My designs are filled with dreams, inspiration and loads of love that I hope will inspire, delight and enchant the imagination of the guests."

According to the theater, the new show is based on an idea by Oliver Hoppmann and Berndt Schmidt, general director and producer.

"We live in times that challenge and sometimes depress us," Schmidt said, calling "Blinded by Delight" a "touching love story that immerses guests in beautiful, surreal dream worlds. I'm absolutely delighted that we've been able to recruit Jeremy Scott for our creative dream team because I really love his work. Jeremy's moving biography is also living proof that you can live your dreams if you just believe in them."

Scott follows in the famous footsteps of Jean Paul Gaultier, curator and visual design director of the Friedrichstadt-Palast's current mega show "Falling | In Love," which is slated to wind up its nearly two-year run this summer.

Part Moulin Rouge, part Cirque du Soleil, part rock concert, the

"grand shows" served up by Friedrichstadt-Palast involve more than 100 performers from 28 nations, including singers, dancers and acrobats who make full use of the biggest stage in Europe.

Scott, who logged an acclaimed 10-year stint as creative director of Moschino in Milan before stepping down in 2023, is no stranger to theatrics, having once made the Moschino runway resemble a big American game show like "The Price Is Right," complete with appliances and cars as prizes.

"Blinded by Delight" boasts a production budget estimated at nearly 14 million euros, and is slated to run for at least one year. Friedrichstadt-Palast is a state theater, owned by the City of Berlin.

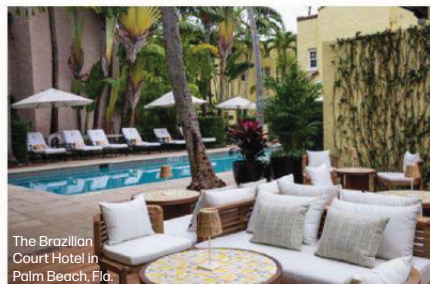
Since exiting Moschino, Scott has logged a few collaborations with SpoiledChild, the hair and skin care brand launched by Oddity in 2022.

A graduate of the Pratt Institute, the Missouri-born Scott introduced his own signature brand in Paris in 1997. It's been on hiatus since 2019.

He has also worked with brands including Linda Farrow, Longchamp, Swatch and Smart, and is known for his eccentric Adidas Originals creations, incorporating teddy bears, cow prints and even leopard tails into his sneaker line.

During the pandemic, he flexed his muscles as a filmmaker. For his men's and women's Moschino resort 2022 collection, he directed model-turned-songstress Karen Elson in a musical filmed on the Universal Studios backlot in Los Angeles decked out as a jukebox diner.

— MILES SOCHA



The Brazilian Court Hotel in Palm Beach, Fla.