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Luxury Brands in China Power Ranking 2024H1

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About Luxe.CO

Founded in 2013 and honed over a decade, **Luxe.CO** has become an iconic IP across the world of fashion and finance. It serves as the "**ultimate destination**" for discerning readers seeking comprehensive business and financial information on luxury, fashion and lifestyle sectors. It is also the "preferred platform" for fashion and luxury business leaders to make their voices heard in China.

Over the past decade, we have diligently documented all major investments and M&A deals in the domestic and international fashion industry, offering professional interpretations and in-depth analyses by our in-house analysts.

We've engaged in conversations with a large number of global fashion and luxury executives, founders, and family heirs, capturing their valuable views and opinions.

We’ve been building the world's most extensive "brand database" with over 5,000 brands included so far. The nearly 30,000 high-quality articles on **Luxe.CO** cover luxury, fashion, beauty, sports, outdoor, home, travel, and wellness sectors, with almost all major business and financial events recorded.

We have the largest collection of financial reports on domestic and international fashion and luxury companies (listed and private), along with a vast array of industry research reports, including original reports produced by ”LuxeCO Intelligence" and carefully selected third-party reports.

By consistently delivering a spectrum of high-quality fashion business and financial contents over the past decade, Luxe.CO has attracted China's most valuable users characterized by high income, high spending, high education, and high sensibility.

About Luxury Brands in China Power Ranking

Launched in 2021, the **"Luxury Brands in China Power Ranking"** reflects **LUXE.CO's** Chinese roots, global perspective, and data driven research through its continuous evolution.

As the only industry ranking focused exclusively on China's luxury market, **this "Power Ranking" is supported by LUXE.CO's proprietary database and strong research capabilities.** In order to produce an authentic, comprehensive and consistent ranking, we have gathered almost all of the public activities of major luxury brands in China、assessed the significance and impact of each activity objectively and applied a rigorous **weighted scoring system**. Through this annual/ bi-annual Power Ranking, you could easily observe the **strategic focus** and **level of activity** of major luxury brands in China market for the past one year or half year and make comparisons **vertically** or **horizontally**.

(Note: This ranking does not include activities related to beauty, skincare, fragrance, or eyewear of each brand.)

We believe the **"Luxury Brands in China Power Ranking"** is highly valuable not only to luxury brand companies but also to the players in the whole ecosystem —including commercial real estate developers, premium retailers, PR and advertising firms, and other premium brands in fashion, sports, outdoors, beauty and lifestyle sectors — with extraordinary market and industry insights and great references for future brand development.

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Luxury Brands in China Power Ranking

4 Consecutive Years

2021
2022
2023H1
2023
2024H1

2024H1 Ranking Includes

92 Brands

422 Brand Activities

Introduction

The CFO of both LVMH and Kering mentioned in 2024Q1 earnings call analyst meetings that, he does not have a **"crystal ball."**

This indicates that the global luxury goods industry is now in a very complex and delicate phase. In the words of Jean-Jacques Guiony, CFO of LVMH: "The link between macro and micro in our business is not easy."

While the long-term outlook remains optimistic, an unprecedent level of uncertainty and anxiety are felt among the executives of many luxury brands with regard to the current condition and short-term outlook of China market.

Guiony said: "The biggest change globally is still among Chinese consumers. Encouragingly, the number of Chinese customers has grown by 10% year-on-year globally." Yet, he also admitted, "but where it happens is totally impossible to predict (Chinese)."

Johann Rupert, Chairman of Richemont, said:

"I totally believe in the medium to long term, firstly, in China, in the Chinese consumer."

As China's market environment and consumer sentiment become more and more complex, sophisticated, and "normalized ", luxury brands should rethink how to present and communicate their brand values and core spirits more convincingly and with a long-term perspective —— a sharp contrast to the "good-old-days", when no-brainer or "copy-paste" marketing could easily attract huge attention and create herd effect.

In this issue of LUXE.CO's Power Ranking, we can clearly detect such changes from the brands' latest initiatives: the nature of sponsorships, the structure of large-scale events, the theme of digital contents, and the choice of ambassadors …

While sales-driven marketing is always a must, luxury brands should put more effort than ever into smaller granularity of the contents and the ways of communication between the brand and Chinese customers, such as telling "behind-the-scene" stories more vividly, digging into details of the iconic product and brand history that were previously overlooked.

As the global CEO of a fine jewelry and watch brand recently shared with LUXE.CO: "We are not just competing with other luxury brands but should focus on cultivating a sense of 'desirability' among the wider Chinese local audience."

Introduction

From the retail store data, LUXE.CO found that, compared to the first half of 2023, **the number of new luxury brand store openings in the first half of 2024 decreased by about one-third.** However, **the renovation and upgrading of existing stores increased more than 100%.**

2024H1 vs. 2023H1

number of new store openings	renovation and upgrading of existing stores
Decreased by 1/3	doubled

A global executive from one luxury group once remarked to LUXE.CO that, **opening stores in China is arguably the most challenging in the world**.

Currently, China continues to see a surge in new commercial real estate projects, and their geographical distribution are becoming even wider and competition more fierece. Meanwhile, the Chinese local customers are becoming more self-assured and discreet, more demanding and volatile.

LVMH CFO Jean-Jacques Guiony once candidly stated, “The Chinese sales network is a troubling issue for us, and it has been a concern for a long time.” However, he also noted that, “…in terms of customer service, there are times when it is necessary to expand the store network to better engage with customers. This is precisely what we are doing.”

While still cautiously and selectively opening new stores with top landlords, luxury brands are putting more and more efforts on upgrading and expanding existing stores to achieve better ROI and seize more high-value customers.

These renovations and expansions have effectively enhanced the shopping experience in existing stores, strengthened the significance of key stores, and substantially improved the service level for local VIC (Very Important Customer) clientele.

Notably, this wave of upgrades is not limited to mainland China; Hong Kong and Taipei are also seeing a rise in brand store improvements. LVMH CFO once remarked about one of the group's jewelry brands, “We really feel that whenever we renovate a store in Asia, it quickly becomes one of the highest-grossing locations in the world.”

** In the realm of commercial real estates, LUXE.CO plans to launch the "2024 China Commercial Innovation Awards“ at the end of the year. We welcome all commercial real estates owners/operators to contact us and submit your best cases.*

Introduction

In today's turbulent global socio-economic environment, on top of the conventional product, channel and branding strategies, an often-overlooked yet fundamental question is:

What are people's emotions towards luxury brands today, and how should brands respond properly?

Currently, the widespread consumer demand for understated, elegant, unique, and high-quality products has popularized the trend of ”Quiet Luxury" or ”Gentle Luxury." At the same time, some inherently bolder brands are anticipating a strong return of vibrant and daring designs.

The social symbolism of luxury brands is becoming more diverse, with brands that possess rich cultural textures and a sense of "timelessness" often commanding higher "pricing power."

Since 2023, we‘ve observed from numerous luxury brand cases that some brands are moving away from the noisy ″carousels″ and instead aligning with quiet craftsmanship and active lifestyles, reflecting better understanding and response to the nuanced and complex emotions of today’s Chinese luxury consumers.

So, can luxury brands strike a balance between sales-oriented "hard" content and consumer-empathetic "soft" content?

LUXE.CO has noticed that to truly resonate with Chinese consumers, luxury brands are increasingly delving into local cultural contexts, collaborating with local talents, expanding into more cities, and boldly engaging with diverse IPs. The trend has led to greater challenges for overseas headquarters and local teams in terms of planning and execution, where knowledge and empathy, humility and self-confidence, imagination and prudence are all badly in need.

In addition to the annual and bi-annual “Power Ranking”, LUXE.CO also publishes “ Luxury Brand Top Cases” on quarterly bases to provide timely and intuitive best practice references and inspirations for everyone concerned, in hope to help brands engage more effectively with local consumers and maintain/enhance their “desirability” in China’s luxury market.

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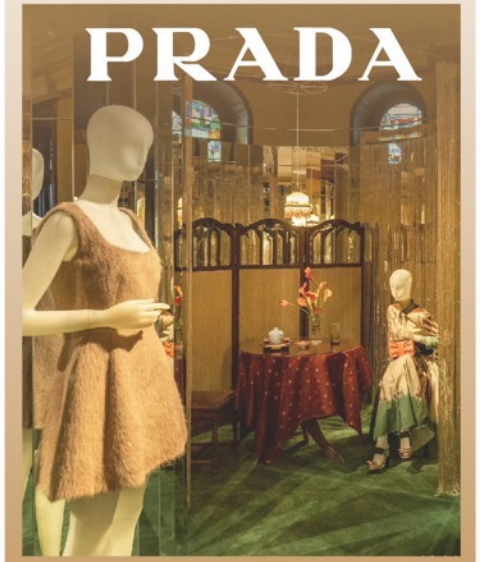
2024H1 Luxury Brands in China Power Ranking TOP5

No.1

No.2

No.3

No.4



No.5

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2024H1 Luxury Brands in China Power Ranking TOP10

No.1	No.2	No.3	No.4	No.5
LOUIS VUITTON	LOEWE	GUCCI	PRADA	DIOR

No.6	No.7	No.8	No.9*	No.10*
HERMÈS PARIS	BOTTEGA VENETA	TIFFANY & CO.	CELINE CHANEL VERSACE	BVLGARI Cartier

*Note: Since the scores for the 9th and 10th places are identical,
the rankings are tied and are presented in alphabetical order of the brand names.

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2024H1 Luxury Brands in China Power Ranking TOP11-20

No.11	No.12	No.13*	No.14	No.15*
VALENTINO	BALENCIAGA	BLANCPAIN 宝珀 VACHERON CONSTANTIN	qeelin	RIMOWA Van Cleef & Arpels

No.16	No.17*	No.18	No.19	No.20*
Loro Piana	Maison Margiela miu miu	ZEGNA	FENDI	HUBLOT LONGCHAMP

*Note: Since the scores for the 13th, 15th, 17th, and 20th places are identical, these rankings are tied and presented in alphabetical order of the brand names.

The scoring for the Power Ranking is calculated based on data collected by Luxe.CO on the marketing activities and channel expansion efforts of major luxury brands in the China market in 2024H1. Different weighting factors are assigned to different subtypes of brand activities based on their importance and magnitude. For example, the weight for a grand exhibition is higher than a regular exhibition, and the weight for a nationwide first store opening is higher than that of a city's first store opening, with first stores in first-tier cities carrying higher weight than those in second-tier cities, and so on.

(Note: This ranking does not include developments related to luxury beauty, skincare, fragrance, or eyewear.)

The "Luxury Brand China Power Rankings"encompass activities in ten main categories, with various subtypes under each category:

1. Store Expansion: Global flagship store openings, nationwide flagship store openings, city flagship store openings, other new store openings, significant store renovations, other store renovations.

2. Brand Exhibitions: Large-scale brand exhibitions, regular brand exhibitions, brand city tours.

3. Fashion Shows: Offline fashion shows held in China.

4. Collaborations: Collaborations with Chinese business brands, collaborations with celebrities/KOLs/top artists, collaborations with Chinese independent designers, collaborations with international IPs, collaborations with local IPs.

5. Sponsorship: Sponsorships for public welfare, cross-industry sports, cross-industry music, sponsorship of cultural and artistic events.

6. Creative Partnerships: Collaborations with local artists/creative individuals.

7. Brand ambassadors/Ambassadors/Friends: Appointments of Chinese brand spokespersons, appointments of Chinese brand ambassadors, appointments of brand friends.

8. Communication: Publication of books.

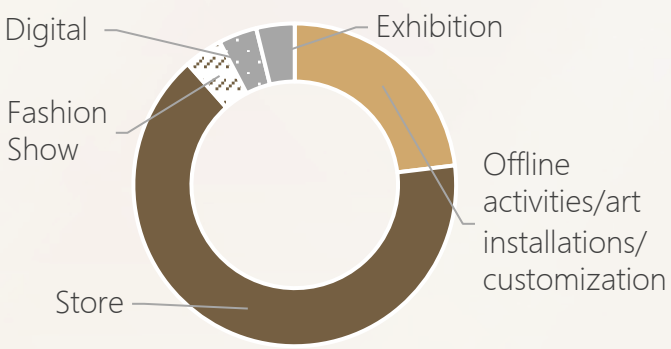
9. Digital Marketing and E-commerce: Online stores, interactive experiences, podcasts.

10. Other Brand Activities: Customization, art installations, pop-up shops, experiential spaces.

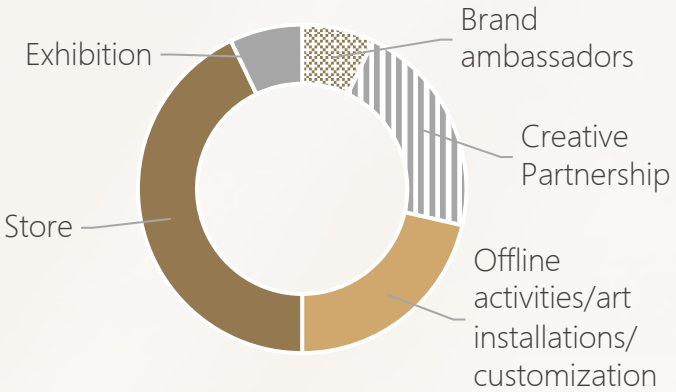
All data sources are: Luxe.CO, brands' official wechat/weibo acount, and official press releases. For the 2023 rankings, click the link: https://luxe.co/post/328861

Distribution of Activities of TOP5 Brands

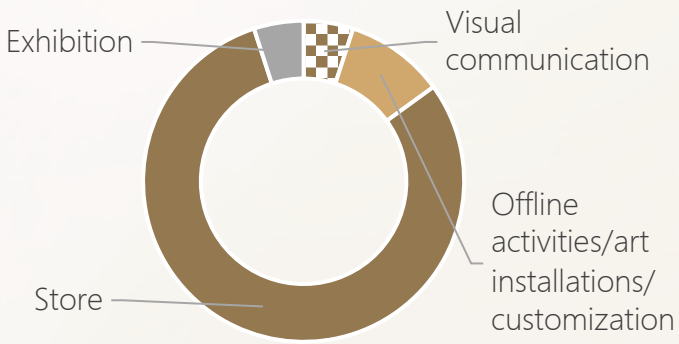
No.1
Louis Vuitton



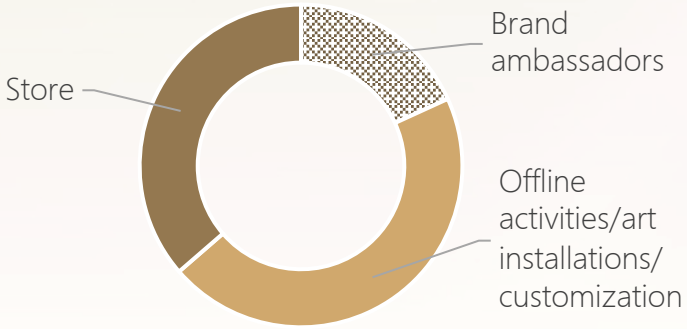
No.2
Loewe



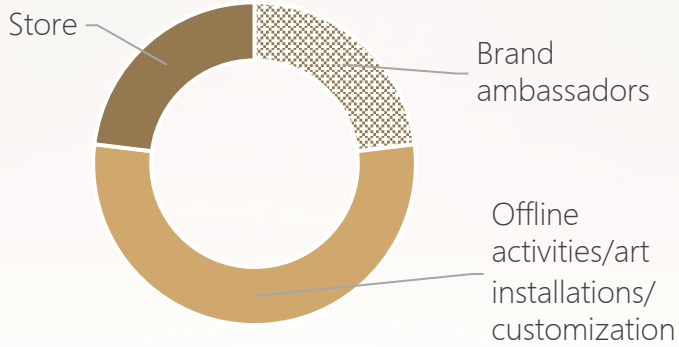
No. 3
Gucci



No. 4
Prada



No. 5
Dior



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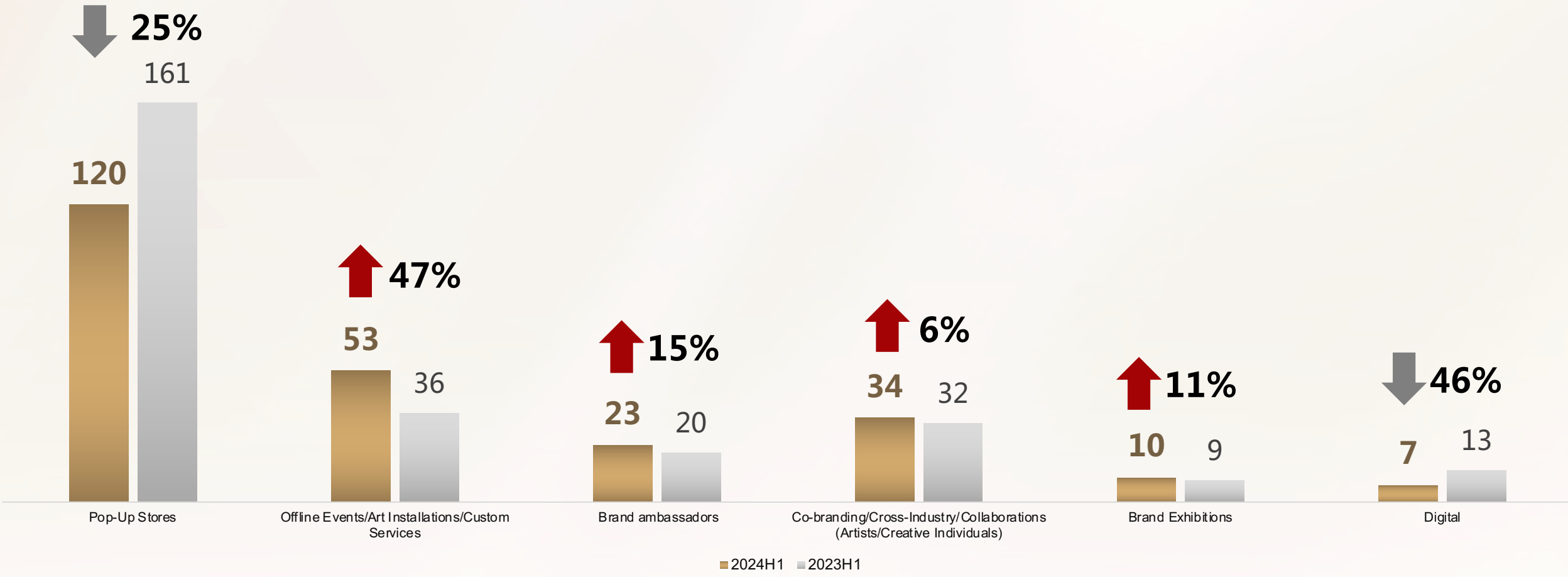
Changes in Marketing Mix 2024H1 vs. 2023H1



20 New Brands to the Ranking 2024H1 vs. 2023H1

BALENCIAGA

Balenciaga

CHANEL

Chanel

HUBLOT

Hublot

LOEWE

Loewe

LONGCHAMP

Longchamp

RIMOWA

Rimowa

VACHERON CONSTANTIN

Vacheron Constantin

ZEGNA

Zegna

Brands with the Most Improved Rankings among the 92 Listed Brands 2024H1 vs. 2023H1

NO.2	NO.9	NO.15	NO.20
LOEWE	CHANEL	RIMOWA	LONGCHAMP PARIS
↑19	↑17	↑14	↑12
NO.22	NO.20	NO.12	NO.7
Roger Vivier PARIS	HUBLOT	BALENCIAGA	BOTTEGA VENETA
↑12	↑11	↑10	↑10

Changes in TOP20 Rankings 2024H1 vs. 2023H1

Rank	Brand	Compared to 2023 H1
No.1	Louis Vuitton	——
No.2	Loewe	**Newly Ranked**
No.3	Gucci	↑ 1
No.4	Prada	↑ 6
No.5	Dior	↓ 2
No.6	Hermès	↑ 9
No.7	Bottega Veneta	↑ 10
No.8	Tiffany & Co.	↑ 4
No.9*	Celine	↓ 4
	Chanel	**Newly Ranked**
	Versace	↓ 4
No.10*	BVLGARI	↓ 4
	Cartier	↓ 8
NO.11	Valentino	↓ 1

Rank	brand	Compared to 2023 H1
No.12	Balenciaga	**Newly Ranked**
No.13*	Blancpain	↑ 5
	Vacheron Constantin	**Newly Ranked**
No.14	Qeelin	↓ 1
No.15*	Rimowa	**Newly Ranked**
	Van Cleef & Arpels	↓ 1
No.16	Loro Piana	↑ 3
No.17*	Maison Margiela	↓ 10
	Miu Miu	↑ 1
No.18	Zegna	**Newly Ranked**
No.19	Fendi	↓ 11
No.20*	Hublot	**Newly Ranked**
	Longchamp	**Newly Ranked**

*Note: Since the scores for the 9th, 13th, 15th, 17th, and 20th places are identical, these rankings are tied and are presented in alphabetical order of the brand names.

Parent Companies of TOP20 Brands

Parent Group/Company	Brand（2024H1 Ranking）
LVMH Group	Louis Vuitton（1）
	Loewe（2）
	Dior（5）
	Tiffany & Co.（8）
	Celine（9）
	BVLGARI（10）
	Rimowa（15）
	Loro Piana（16）
	Fendi（19）
	Hublot（20）
Kering Group	Gucci（3）
	Bottega Veneta（7）
	Balenciaga（12）
	Qeelin（14）
Richemont Group	Cartier（10）
	Vacheron Constantin（13）
	Van Cleef & Arpels（15）

Parent Group/Company	Brand（2024H1 Ranking）
Prada Group	Prada（4）
	Miu Miu（17）
Capri Group	Versace（9）
Chanel Ltd.	Chanel（9）
Ermenegildo Zegna Group	Zegna（18）
Hermès Ltd.	Hermès（6）
Longchamp Ltd.	Longchamp（20）
Mayhoola For Investments	Valentino（11）
OTB Group	Maison Margiela（17）
Swatch Group	Blancpain（13）

New Store Openings for Luxury Brands in China

- Which cities have the most new store openings ?
- Which luxury brands have the most new store openings ?

Luxury Brand New Store Openings Data: 2024H1 vs. 2023H1

2024H1 **vs.** **2023H1**

Compared to 2023 H1, new store openings in 2024H1 decreased year-over-year.

26%

	2024H1	2023H1
Luxury Brand New Store Openings Data	**111**	**150**
New Store Openings in First-tier Cities	**30**	**28**
New Store Openings in Non-First-tier Cities	**81**	**122**

Note: First-tier cities refer to Beijing, Shanghai, Guangzhou, Shenzhen, Hong Kong, Taipei, and Macau.

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Top 5 Cities with the Most New Luxury Brand Store Openings: 2024H1

No.1 Nanjing

31 Stores

Commercial Complex：Nanjing IFC、Nanjing Deji Plaza

No. 2 Beijing

11 Stores

Commercial Complex：Beijing WF Central、Beijing Sanlitun Taikooli、Beijing SKP、Beijing China World Mall、Beijing Parkview Green、BeijingSKP-S

No. 3 Shanghai

10 Stores

Commercial Complex：Shanghai Grand Gateway 66、Shanghai Hongqiao International Airport Shanghai Plaza 66、Shanghai IFC、Shanghai Zhangyuan 、 Shanghai Taikoo Hui

No. 4

Fuzhou

6 Stores

Commercial Complex：Fuzhou MixC

Suzhou

6 Stores

Commercial Complex：Suzhou Yanlord Cangjie、Suzhou Jiuguang Department Store

No. 5

Hangzhou

5 Stores

Commercial Complex：Hangzhou MixC、Hangzhou in77、Hangzhou Tower

Jinan

5 Stores

Commercial Complex：Jinan MixC、Jinan Guihe Plaza、Jinan Parc 66

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Which Luxury Brands Opened More New Stores in 2024H1

Gucci (6)

- Guangzhou Parc Central
- Haikou International Duty-Free City
- Jinan MixC
- Nanjing IFC
- Shenzhen Bay MixC
- Taiyuan Tianmei Plaza

Jil Sander (4)

- Beijing China World Mall
- Hangzhou MixC
- Shanghai Grand Gateway 66
- Suzhou Yanlord Cangjie

Maison Margiela (4)

- Hangzhou MixC
- Qingdao Hisense Plaza
- Shanghai Hongqiao International Airport
- Suzhou Yanlord Cangjie

Celine (3)

- Beijing WF Central
- Nanjing IFC
- Wuhan Wushang MALL

Which Luxury Brands Opened More New Stores in 2024H1

Longchamp (3)	Beijing SKP-S Nanjing IFC Shenzhen MixC World
Tiffany & Co. (3)	Fuzhou MixC Nanjing IFC Xiamen MixC
Versace (3)	Beijing Sanlitun Taikooli Fuzhou MixC Nanjing IFC
Zegna (3)	Nanchang Wushang MALL Nanjing IFC Shanghai Taikoo Hui

*Additionally, 24 luxury brands opened 2 new stores each in 2024H1. They are： Balenciaga 、Blancpain 、Bottega Veneta 、Boucheron 、Burberry 、BVLGARI 、Cartier、Chanel、Christian Louboutin、De Beers Jewellers 、Dolce&Gabbana 、Fendi 、Jimmy Choo、Loewe 、Louis Vuitton 、Mikimoto 、Moncler 、Omega、Prada 、Qeelin、Rimowa、TASAKI、 Vacheron Constantin、Yves Saint Laurent。

34 luxury brands opened 1 new store each. They are： Balmain、Berluti 、Breitling、 Brunello Cucinelli、Canada Goose、CHAUMET、Christofle 、 Damiani 、Delvaux 、Dior 、Etro 、Ferragamo、GIADA 、 Glashütte Original 、Graff 、Harry Winston 、Hermès 、Hublot 、IWC 、Jaeger-LeCoultre 、Loro Piana 、Marco Bicego、 Marni 、 Miu Miu 、Montblanc、Mulberry、Bonpoint 、Ralph Lauren 、 SHANG XIA、Stefano Ricci 、Testoni、Valentino、 Valextra、Van Cleef & Arpels。

Overview of Luxury Brand "First Stores" in 2024H1

Luxury Brand Flagship Store Data: 2024 H1 vs. 2023 H1

2024H1	vs.	2023H1
24 Luxury Brands	Compared to 2023 H1, the number of new flagship stores opened in 2024H1 decreased year-over-year.	**33** Luxury Brands
28 Global Flagship Stores / National Flagship Stores / City Flagship Stores	↓ **42%**	**48** National Flagship Stores / City Flagship Stores

Luxury Brand "Flagship Store" City Distribution 2024H1

City	Flagship Store Type	No. of Store Openings	Commercial Complex
Fuzhou	**City Flagship Store**	**4**	**Fuzhou MixC**
Shanghai	***Global Flagship Store****	**4**	**Shanghai Zhangyuan|Shanghai Plaza 66** **Shanghai Taikoo Hui|Shanghai Hongqiao International Airport**
Suzhou	**City Flagship Store**	**3**	**Suzhou Yanlord Cangjie**
Nanchang	City Flagship Store	2	Nanchang Wushang MALL
Zhengzhou	City Flagship Store	2	Zhengzhou David Plaza
Beijing	*China Flagship Store*	1	BeijingSKP
Chongqing	City Flagship Store	1	Chongqing Star68 Plaza
Harbin	City Flagship Store	1	Harbin Zhuozhan Mall
Haikou	City Flagship Store	1	Haikou International Duty-Free City
Hangzhou	City Flagship Store	1	Hangzhou Tower

City	Flagship Store Type	No. of Store Openings	Commercial Complex
Jinan	City Flagship Store	1	Jinan MixC
Nanjing	City Flagship Store	1	Nanjing Deji Plaza
Ningbo	City Flagship Store	1	Ningbo Hankyu
Qingdao	City Flagship Store	1	Qingdao Hisense Plaza
Xiamen	City Flagship Store	1	Xiamen MixC
Sanya	City Flagship Store	1	CDF Sanya International Duty Free City
Shenzhen	City Flagship Store	1	Shenzhen Bay MixC
Shijiazhuang	City Flagship Store	1	Shijiazhuang First World Plaza

*Note: Dolce&Gabbana opened its first Casa Dolce&Gabbana globally at Shanghai Zhangyuan;
ZEGNA opened its first ZEGNA CAFFÈ globally at Shanghai Taikoo Hui;
Loro Piana opened its first VIC Salon globally at Shanghai Plaza 66;
DFS Maison Margiela opened its first airport store globally at Shanghai Hongqiao International Airport.

Top 5 Cities with the Most Luxury Brand Flagship Stores Opened in 2024H1

Fuzhou

4 Stores

Commercial Complex：Fuzhou MixC

BALENCIAGA LOEWE TASAKI TIFFANY & CO.

Shanghai

4 Stores

Commercial Complex：Shanghai Zhangyuan、Shanghai Plaza 66、Shanghai Taikoo Hui、Shanghai Hongqiao International Airport

DOLCE & GABBANA ZEGNA Loro Piana Maison Margiela PARIS

Suzhou

3 Stores

Commercial Complex：Suzhou Yanlord Cangjie

BALMAIN PARIS ETRO JIL SANDER

Nanchang

2 Stores

Commercial Complex：Nanchang Wushang MALL

Cartier ZEGNA

Zhengzhou

2 Stores

Commercial Complex：ZhengzhouDavid Plaza

CHRISTOFLE PARIS FENDI

Highlights of New Stores Opened in 2024H1

Loro Piana

Shanghai Plaza 66

The first VIC Salon globally

Prada

Beijing Skp

The first China flagship store Prada Salon

LOEWE

Chengdu Taikoo Li

LOEWE • The Upper Gallery

Vacheron Constantin

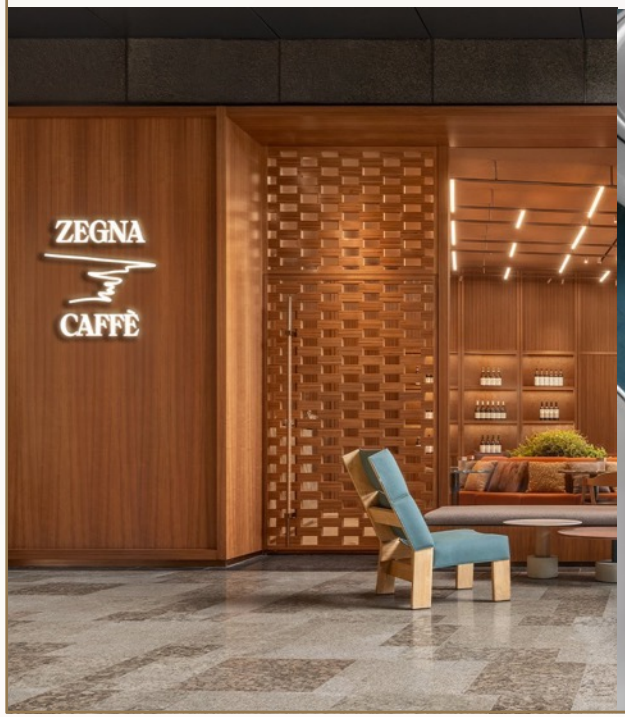
Guangzhou Taikoo Hui

The Largest store area in China

ZEGNA

Shanghai Taikoo Hui

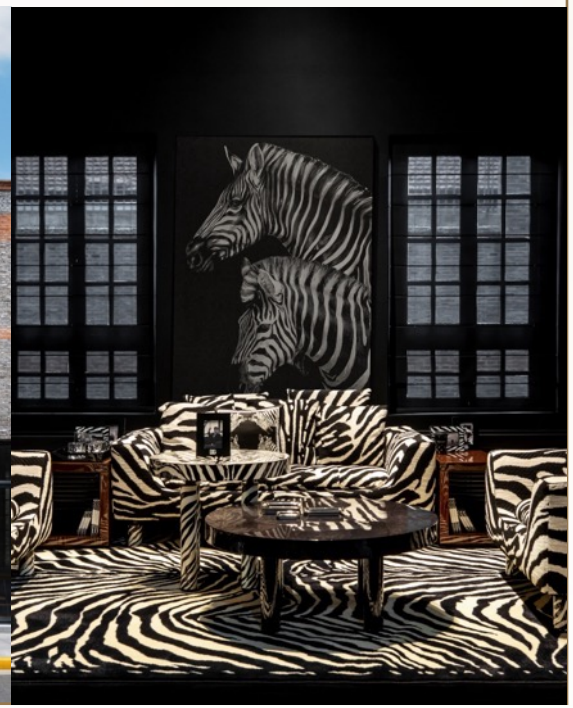
The Global Flagship Store ZEGNA CAFFÈ



Dolce & Gabbana

Shanghai Zhangyuan

The Global first Casa Dolce & Gabbana



The store Renovations and Upgrades in 2024H1

Luxury Brand Store Renovations: 2024H1

Store Renovation Data Comparison

Doubled year-on-year

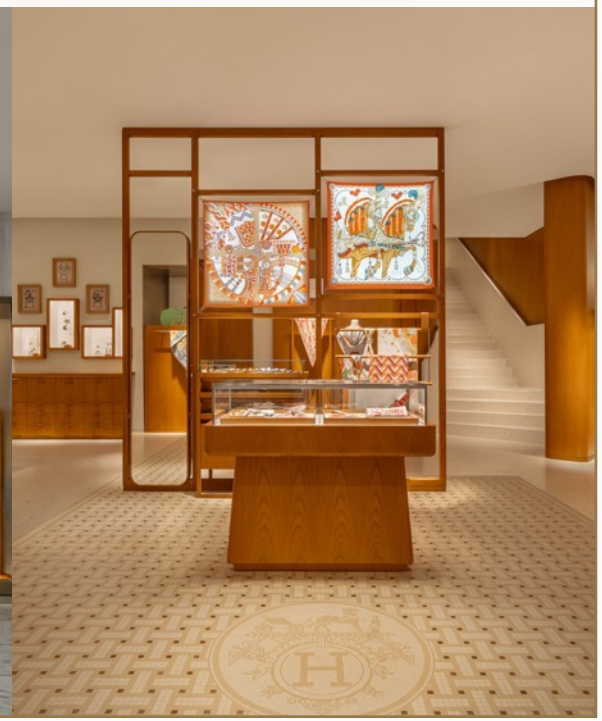
2024H1	2023H1
61	**30**
Number of Renovated Stores	Number of Renovated Stores
35 First-Tier City	**11** First-Tier City
26 Non-First-Tier City	**19** Non-First-Tier City

10 double-decker stores renovated, making up 16% of all renovated stores.

Luxury Brand Store Renovations and Upgrades: 2024H1

Hermès

BeijingSKP



LOUIS VUITTON

Guangzhou Taikoo Hui

Luxury Brand Store Renovations and Upgrades: 2024 H1

Cartier

Hongkong Elements

Qeelin

Hongkong Harbour City

Luxury Brand Store Renovations and Upgrades: 2024H1

Saint Laurent

Taipei 101

BOTTEGA VENETA

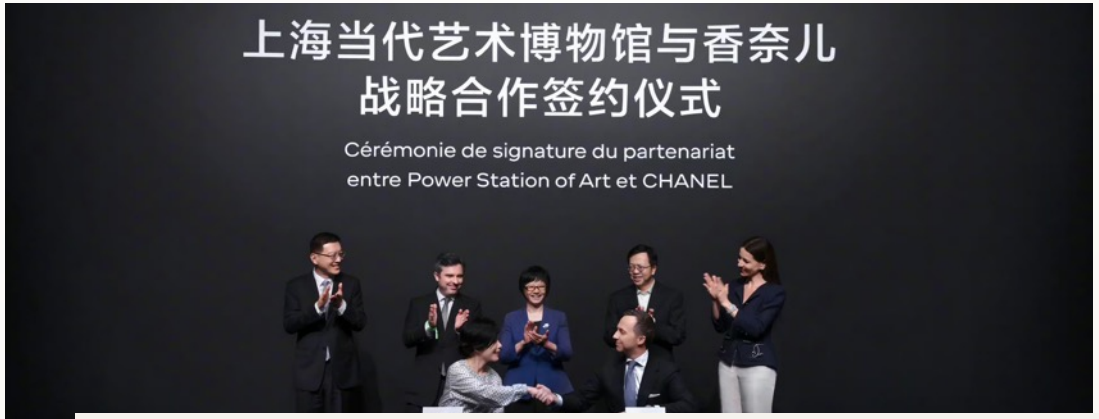
Taipei 101

Trends in Luxury Brands’ Activities in 2024H1

Sponsorship and Collaboration in Cultural and Artistic Fields

BLANCPAIN

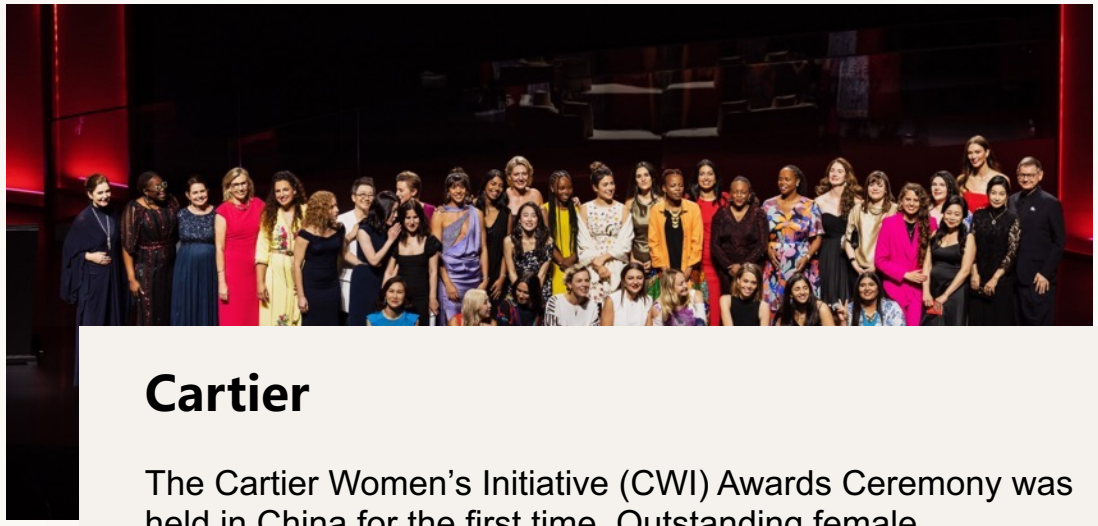
The 7th Blancpain-Imaginist Literary Prize officially launched in 2024. This year's award will be judged by Chen Chong, Luo Yijun, Shuang Xuetao, Xu Zidong, and Zhang Dinghao. This year's award has seen enthusiastic participation, setting a record for the highest number of submissions.
Blancpain, as a co-founder of the Blancpain-Imaginist Literary Prize, marks the seventh year of this award, which is the first in the Chinese literary field to discover and encourage outstanding young writers under the age of 45.



Chanel

Chanel has established a long-term strategic partnership with the Shanghai Power Station of Art to renovate and upgrade the museum, aiding in the development of its contemporary cultural brand.
Notably, this collaboration includes physical space upgrades, content enhancements, and deepened research. The renovated chimney and its annex will be transformed into an independent art space named " Espace Gabrielle Chanel"

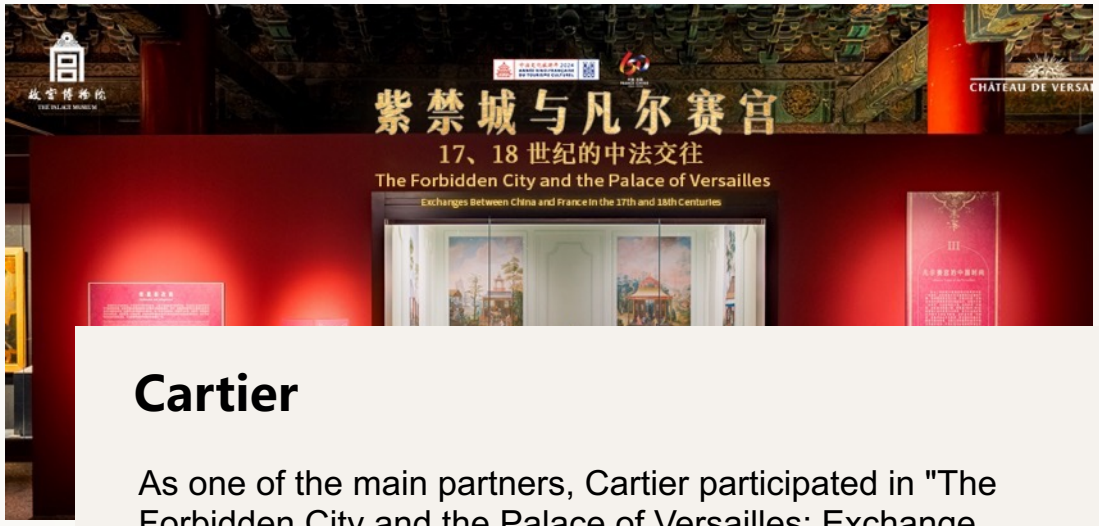
A Bridge for Global Cultural Exchange



Cartier

The Cartier Women’s Initiative (CWI) Awards Ceremony was held in China for the first time. Outstanding female entrepreneurs and media representatives from around the world gathered in Shenzhen for several days of awards activities and experiences.

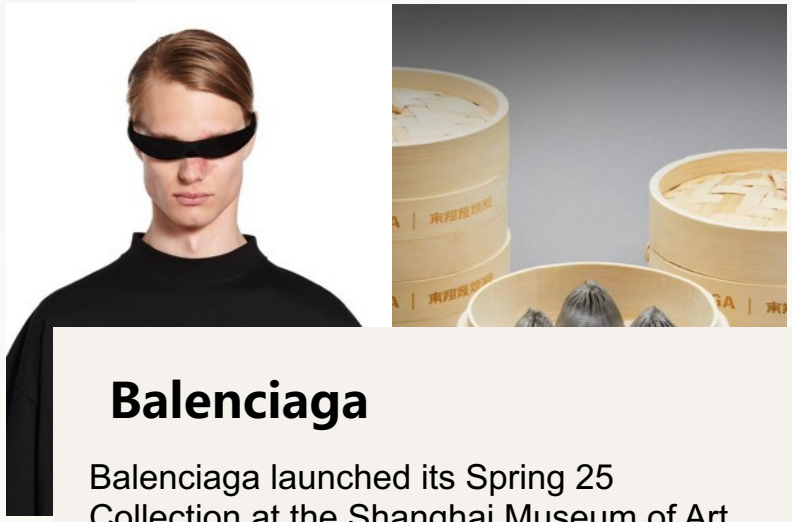
Since its establishment in 2006, this award has been dedicated to empowering female entrepreneurs globally, conveying solidarity among women, and amplifying their impact. Bringing the event to China also provided a greater global awareness of Shenzhen and an understanding of China.



Cartier

As one of the main partners, Cartier participated in "The Forbidden City and the Palace of Versailles: Exchange Between China and France in the 17th and 18th Centuries" exhibition, which opened at the Palace Museum in Beijing. Held in celebration of the 60th anniversary of Sino-French diplomatic relations and as a key project of the Franco-Chinese Year of Cultural Tourism, the exhibition features approximately 200 cultural relics from the Palace Museum, the Palace of Versailles, and other collecting institutions. It highlights the diplomatic, cultural, and artistic exchanges between China and France from the late 17th century to the end of the 18th century.

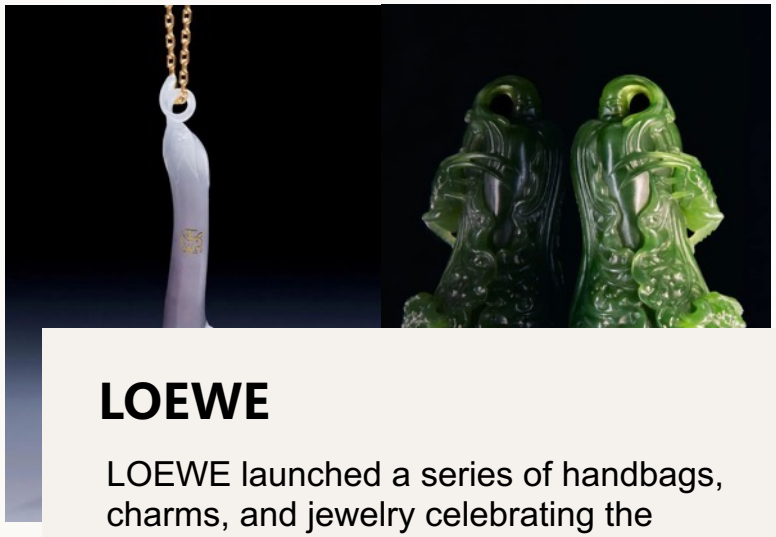
Localization



Balenciaga

Balenciaga launched its Spring 25 Collection at the Shanghai Museum of Art Pudong, marking Artistic Director Demna's first debut in Asia.

The brand collaborated with Shanghai's traditional food shop, Nanxiang Mantou Dian, to offer a 5-day limited edition snack, and also partnered with Alipay to create a co-branded T-shirt.



LOEWE

LOEWE launched a series of handbags, charms, and jewelry celebrating the craftsmanship, textures, and colors of Chinese jade carving. The brand commissioned jade carving masters Cheng Lei, Qiu Qijing, and Yin Xiaojin to create three exclusive jade pendants.

For thousands of years, jade has held unique significance in China, and these designs offer a sophisticated tribute to Chinese culture.

Qeelin

To celebrate the arrival of the Chinese Lunar New Year, Qeelin traveled to Yangshuo, Guilin, to capture the local "Golden Dragon Parade" folklore on video for their Dragon Year New Year's short film.

The short film set in the Yulong River opened a window to the imagery of the dragon, showcasing this unique landscape and cultural heritage of China to audiences across the country and around the world.

New Chinese Ambassadors Appointed: 2024H1

In the Chinese market, ambassadors have long been considered an effective means for brands to engage with the public, especially younger generations.

Entering 2024, luxury brands are moving beyond emerging young stars to select celebrities with longer careers, richer life experiences, and a broader fan base as their brand ambassadors.

This shift is closely related to current consumer and market sentiments and reflects luxury brands' deeper insights into Chinese consumers. Beyond targeting young people, there is a growing emphasis on engaging with a wider audience in the Chinese market.

	2024H1	**2023H1**
Chinese Brand Ambassadors	13	11
Global Brand Ambassadors	5	2

PRADA

Brand Ambassador Director and Actress Jia Ling

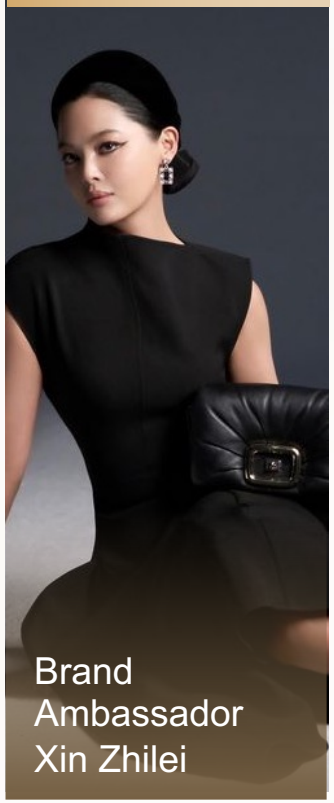
RIMOWA

Global Brand Ambassador Singer Jay Chou

ROLEX

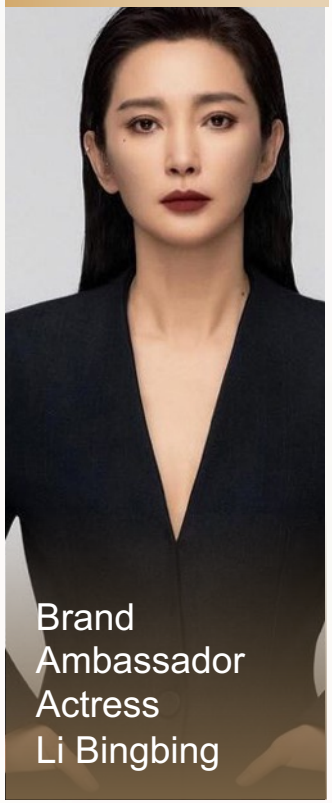
Brand Ambassador Film Director Jia Zhangke

[redacted]



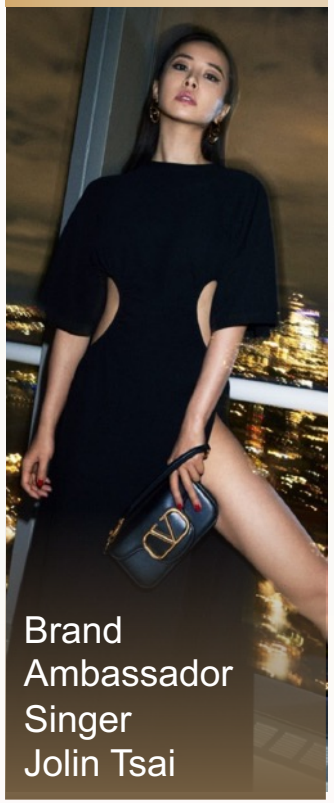
Brand Ambassador Xin Zhilei

GIVENCHY



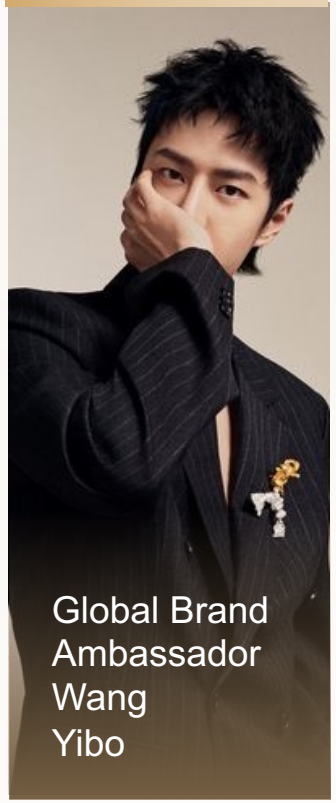
Brand Ambassador Actress Li Bingbing

VALENTINO



Brand Ambassador Singer Jolin Tsai

LOEWE

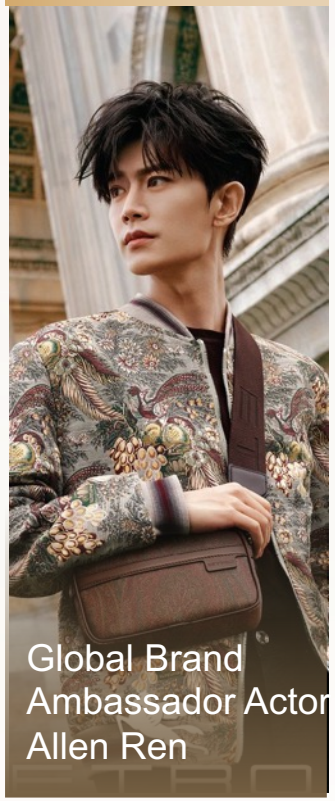


Global Brand Ambassador Wang Yibo

TAGHeuer
SWISS AVANT-GARDE SINCE 1860

Brand
Ambassador
Actor
Liu Haoran

ETRO



Global Brand
Ambassador Actor
Allen Ren

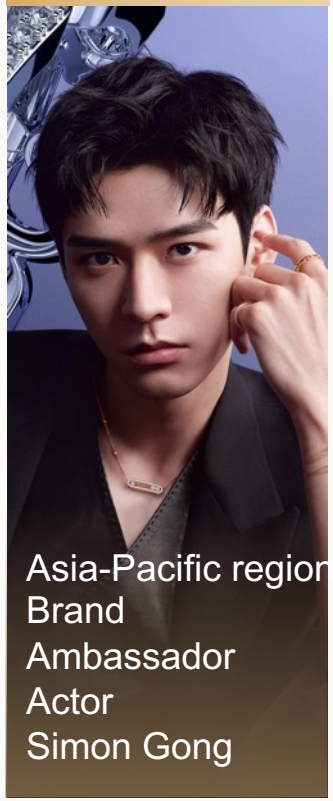
FENDI

Menswear
Ambassador
Actor
Zhang RuoYun

VERSACE

Global Brand
Ambassador
Singer
Vivian Ning

MESSIKA
PARIS



Asia-Pacific region
Brand
Ambassador
Actor
Simon Gong

VERSACE

Global Brand
Ambassador
Singer
Cai Xukun

华丽志
LUXE.CO

智华
庫丽
LUXECO
INTELLIGENCE

Luxury Brands in China Power Ranking

Top Cases

2024H1

华丽志 LUXE.CO

智华 庫丽 LUXECO INTELLIGENCE

Luxury Brands in China Power Ranking

Top Cases

Starting from 2024, LUXE.CO selects the most exemplary cases in China luxury market on quarterly basis and publishes ‘Luxury Brand Top Cases’ . These best practices also reflect the latest trends of the market and the industry.

LOEWE

Luxe.CO Insights: The exhibition, curated personally by the brand's Creative Director Jonathan Anderson, marked Loewe's first major brand showcase in 178 years, with Shanghai as its global debut. It featured 800 art pieces related to the brand's history.

Jonathan Anderson has always respected the brand's core essence and has notably explored the integration of the brand with Chinese culture, as evidenced by the enthusiastic response to last year's Chinese monochrome glaze series.

Among the positive reviews of the curation and the exhibition, there is a clear trend in public sentiment: a growing desire and focus towards "handcraft" and "artisan skills."

The exhibition's positive impact continues to unfold, with the Weibo topic #Loewe罗意威匠艺天地# surpassing 5 million discussions and 250 million views by June 30.

Following this first major brand exhibition in Shanghai, Loewe is expected to enter a new phase in its development in China.

Loro Piana

Luxe.CO Insights: Enhancing local VIC (Very Important Client) engagement and loyalty has become one of the most critical tasks for luxury brands today, especially for a quite luxury brand like Loro Piana, where VIC clients are of paramount importance.

Loro Piana's opening of its first global VIC salon in Shanghai highlights the brand’s significant focus on the Chinese market, particularly on its loyal local clientele. Shanghai, as a major hub for luxury retail, serves not only as a "testing ground" for retail innovations but also attracts a large number of high-net-worth individuals, making it a key reason for Loro Piana's choice of location.

This year marks Loro Piana's 100th anniversary. Recent expansion efforts show that the brand is accelerating its growth in the Chinese market: in addition to first-tier cities like Beijing, Shanghai, Guangzhou, and Shenzhen, Loro Piana's stores have also extended to cities such as Zhengzhou, Qingdao, Sanya, Dalian, Shenyang, and Xi'an.

Bernard Arnault, Chairman and CEO of LVMH, mentioned in a conference call after the group's annual performance report in February that, "In my view, Loro Piana’s growth rate seems a bit too high." This suggests that Loro Piana is currently prioritizing not faster, but higher-quality and more sustainable growth.

qeelin

Luxe.CO Insights: In the luxury jewelry sector, Qeelin stands out as a unique brand due to its Chinese heritage. This year marks the 20th anniversary of Qeelin, and with the release of the Yulong River New Year's short film, the brand has further amplified its presence in the Chinese market, engaging with consumers in a fresher, more youthful manner.

This approach highlights the awakening of culture and emotion: by focusing on and immersing in local communities, exploring folk traditions, and finding the link between the brand and social sentiment, Qeelin naturally connects with consumers.

In recent years, Qeelin has rapidly expanded in China with notable achievements. According to Kering Group's financial data for the first half of 2023, Qeelin has maintained a strong growth trajectory with double-digit increases. It also ranked fourth on Luxe.CO’s 2023&2024H1 "Luxury Jewelry & Watches Brand Power Rankings" in China.

As Qeelin continues to deepen its presence in the Chinese market, it is also setting its sights on a larger global stage, seeking new growth engines. The brand has sales points in countries such as France, the United States, Canada, Australia, South Korea, Singapore, Japan, and Malaysia, and announced South Korean singer and actress Im Yoona as its Brand Ambassador last year.

TIFFANY & CO.

Luxe.CO Insights: High jewelry often represents the pinnacle of a brand's craftsmanship and artistic achievement, and its investment and collectable value also holds substantial appeal for high-net-worth individuals. As more luxury brands enter the high jewelry market, Tiffany needs to strengthen its influence in this domain to avoid losing high-end clientele to competitors.

In recent years, Tiffany has reinforced its top-tier position in the global jewelry market through acquisitions of rare gemstones, hosting high jewelry exhibitions, and renovating flagship stores.

Since last year, Tiffany has held high jewelry previews and exhibitions in cities such as Shanghai, Tokyo, New York, Doha, and Mexico City, frequently showcasing its high jewelry products to VIP clients. In China, Tiffany has also renovated its flagship stores at Shanghai Qiantan Taikoo Li and Hangzhou Tower, with the newly renovated stores featuring private salons.

VERSACE

Luxe.CO Insights: Currently, there are two Palazzo Versace hotels worldwide: one in Macau and the other in Dubai, UAE.

The hospitality industry combines fashion, art, fine wine, and gourmet dining. By entering the hotel sector, Versace can showcase its cultural and lifestyle concepts on multiple levels, creating a comprehensive and deep connection with consumers, and extending the brand's influence into broader arenas.

Macau is an ideal location for showcasing the luxurious lifestyle and design philosophy of the Versace brand. With its rich tourism resources and advantageous geographical position, Macau presents a substantial high-end consumer potential and a strong demand for luxury lifestyles.

Moreover, Macau is a city where Eastern and Western cultures blend, aligning perfectly with Versace's design philosophy of combining tradition with modernity and Eastern with Western aesthetics. By offering a luxurious lifestyle experience that matches the brand's tone, Versace aims to further enhance its brand influence.

Cartier

Luxe.CO Insights: What impact do women bring when they become entrepreneurs?

At the Cartier Women's Initiative (CWI) awards ceremony held in Shenzhen, we witnessed numerous keywords that address this question: endorsement, community, affirmation... For 18 years, CWI has been actively supporting women entrepreneurs who are dedicated to addressing social and environmental challenges, encouraging them to create a better world.

Beyond Cartier, many brands in the luxury industry are taking proactive steps to unite female power and amplify women's influence.

For example, Dior collaborated with the 26th Shanghai International Film Festival to host the "Her Film Era Forum"; Chanel exclusively supported the Chinese-French female film project "Résponse De Femmes" which was showcased in Shanghai; IWC held a women's forum in Beijing; and Giada launched a podcast series "Flower on the Rock," featuring interviews with renowned women from various fields.

The pursuit of influence for women in the business world requires long-term effort and support from all sectors of society. For companies, what truly matters is how they embody their advocated values and take real actions to empower women. It is certain that women's active participation and companies' dedicated investment will jointly drive the business world towards positive change.

CHANEL

Luxe.CO Insights: By sponsoring the arts and heritage preservation, luxury brands not only strengthen their spiritual value but also demonstrate respect and support for local culture.

Chanel's collaboration with the Shanghai Power Station of Art marks a significant and deep partnership with Chinese cultural and artistic institutions. The restored chimney and its annex will become an independent art space named "Espace Gabrielle Chanel," honoring the brand's founder, Gabrielle Chanel. This space will host various art exhibitions and events, promoting cultural exchange.

In addition to the physical space upgrade, the partnership includes content enrichment, collection enhancement, and deepened research, indicating the long-term nature of the collaboration.

Chanel will host a series of major events in China this year, such as the first exhibition of Gabrielle Chanel's works in China, "Gabrielle Chanel. Fashion Manifesto," held in Shanghai this month. In November, Chanel will present its 2024/25 Cruise Collection fashion show in Hong Kong, and in December, it will hold its 2024/25 Haute Couture Collection show in Hangzhou. This marks Chanel's return to China for this event after 15 years, following its 2009 show in Shanghai.

HERMÈS
PARIS

Luxe.CO Insights: Hermès has maintained a cautious yet steady expansion of its retail network, including in the Chinese market. Recent subtle changes are noticeable, such as entering new cities, upgrading existing stores, expanding store sizes, and seeking better locations.

In recent years, Hermès has renovated and expanded several old stores in China. For instance, the Shanghai Hang Lung Plaza store was revamped in 2021, and the Hong Kong Lee Gardens store reopened last month after expansion. In Beijing, the brand has completed upgrades for its stores at the China World Mall, Peninsula Beijing, and SKP.

Globally, Hermès follows a dual strategy of “opening new stores” and “renovating old ones.” In the first half of the year, the brand opened new stores in Princeton, USA; Mumbai, India; Bahrain, Middle East; and Tokyo, Japan. Additionally, renovated stores reopened in Kuala Lumpur, Malaysia; and Nantes, France.

CEO Axel Dumas has stated that loyal local customers in each market are a key growth driver for the brand. This is particularly evident in the Asian market, which includes strategic markets like China, resilient markets like Japan, and emerging markets in India, Southeast Asia, and the Middle East.

PATEK PHILIPPE
GENEVE

Luxe.CO Insights: Patek Philippe stands as an undisputed leader in luxury watchmaking and is a rare example of a family-owned independent watchmaking company. The Stern family, which took over the company, now leads into its fourth generation.

The Maison Patek Philippe Beijing, inaugurated in May 2014, is the second Maison Patek Philippe globally, following the Maison Patek Philippe Shanghai opened in 2012. This Beijing venue holds similar significance and function to the brand's headquarters salon in Geneva.

Thierry Stern, the fourth-generation member of the Stern family and current president of Patek Philippe, attended the 10th-anniversary celebration with his two sons, marking the family's commitment to its heritage and highlighting its focus on the Chinese market.

Thierry Stern remarked, "Over the past decade, we have placed great importance on the service experience for our Chinese clients. To meet the needs of Chinese watch collectors and enthusiasts, we have developed a long-term strategy for the Beijing Source Courtyard, focusing on professional sales and customer experience, cultivating watchmakers, and adhering to the global standards and requirements of the Patek Philippe mark as set by our Geneva headquarters."

This year, Patek Philippe's production is expected to remain stable at around 72,000 pieces. While Patek Philippe does not publicly disclose performance data, estimates from Morgan Stanley and LuxeConsult suggest that the brand's sales in 2023 were approximately CHF 2.05 billion, reflecting a 14% year-over-year growth.

PRADA

Luxe.CO Insights: Prada's partnership with Jia Ling may seem surprising, but there is a profound connection between them. As a highly popular actress and director in China, Jia Ling's success with several films demonstrates her strong market influence. Her personal story of perseverance and self-challenge aligns closely with Prada's message of female empowerment and independence.

Prada's choice of Jia Ling reflects a broader shift in luxury brand ambassador strategies. While the ability of an ambassador to generate brand attention remains crucial, aligning the ambassador with the brand's core values and transmitting its philosophy to the market is increasingly important.

Prada has previously expanded its celebrity partnerships to athletes. In 2022, Prada dressed athletes Gong Lijiao, Li Zhixuan, Xiong Dunhan, and Yang Shuyu, and appointed table tennis star Ma Long as a brand ambassador. In 2023, Prada announced Yang Shuyu as a brand ambassador and became the official partner of the China Women's National Football Team, providing formal attire and travel outfits.

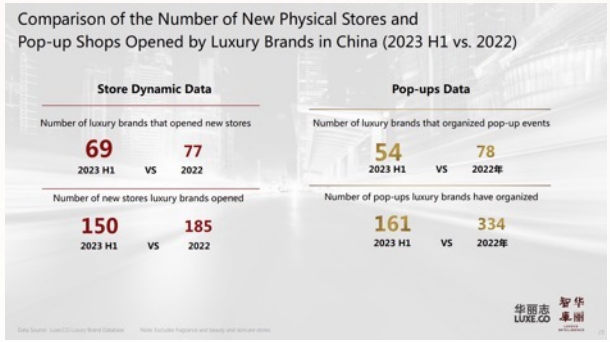
Prada's first-quarter performance report showed a 7% year-on-year increase in retail sales compared to the same period in 2023, outperforming the market average and contributing 77% to the group's sales.

Previous Power Rankings

Luxury Brands in China Power Ranking & Top Cases 2023

Rank		Brand
1	LOUIS VUITTON	Louis Vuitton
2	DIOR	Dior
3	GUCCI	Gucci
4	VERSACE	Versace
5	PRADA	Prada
6	CELINE	Celine
7	HERMÈS PARIS	Hermès (Tied for 7th)
7	VALENTINO	Valentino (Tied for 7th)
8	MaxMara	Max Mara
9	Cartier	Cartier (Tied for 9th)
9	Maison Margiela PARIS	Maison Margiela (Tied for 9th)
10	BURBERRY	Burberry (Tied for 10th)
10	BREITLING 1884	Breitling (Tied for 10th)
10	MARNI	Marni (Tied for 10th)

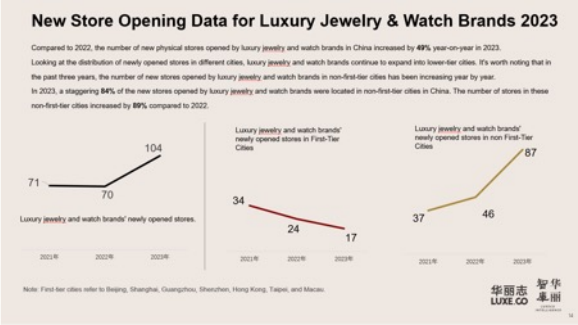
Luxury Brands in China Power Ranking 2023 H1



Ranking		Brand
1	LOUIS VUITTON	Louis Vuitton
2	Cartier	Cartier
3	DIOR	Dior
4	GUCCI	Gucci (Tied for 4th)
4	MARNI	Marni (Tied for 4th)
5	CELINE	Celine (Tied for 5th)
5	VERSACE	Versace (Tied for 5th)
6	BVLGARI	BVLGARI
7	Maison Margiela PARIS	Maison Margiela
8	FENDI ROMA	Fendi
9	BURBERRY	Burberry
10	CHAUMET PARIS	CHAUMET (Tied for 10th)
10	PRADA	Prada (Tied for 10th)
10	VALENTINO	Valentino (Tied for 10th)

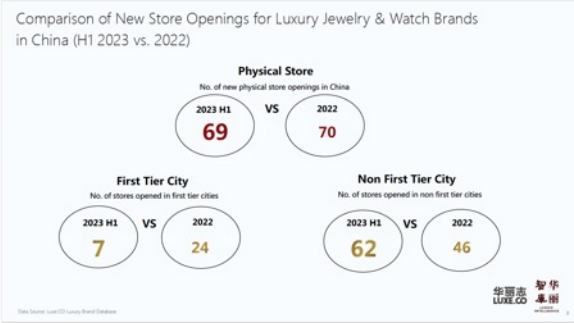
Previous Power Rankings

Luxury Jewelry and Watch Brands China Power Ranking 2023



排名	品牌	
1	Cartier	Cartier
2	BREITLING 1884	Breitling
3	TIFFANY&Co.	Tiffany & Co.
4	qeelin	Qeelin
5	BVLGARI	BVLGARI
6	Chopard	Chopard
7	VACHERON CONSTANTIN GENÈVE	Vacheron Constantin
8	DE BEERS	De Beers Jewellers (Tied for 8th)
8	Van Cleef & Arpels	Van Cleef & Arpels (Tied for 8th)
9	CHAUMET PARIS	CHAUMET (Tied for 9th)
9	BLANCPAIN	Blancpain (Tied for 9th)
10	LONGINES	Longines

Luxury Jewelry and Watch Brands in China Power Ranking 2023 H1



Ranking	Brand	
1	Cartier	Cartier
2	BVLGARI	BVLGARI
3	CHAUMET PARIS	CHAUMET
4	BREITLING 1884	Breitling
5	TIFFANY&Co.	Tiffany & Co
6	qeelin	Qeelin
7	Van Cleef & Arpels	Van Cleef & Arpels
8	DE BEERS	De Beers Jewellers
9	Glashütte ORIGINAL	Glashütte Original
10	BLANCPAIN	Blancpain

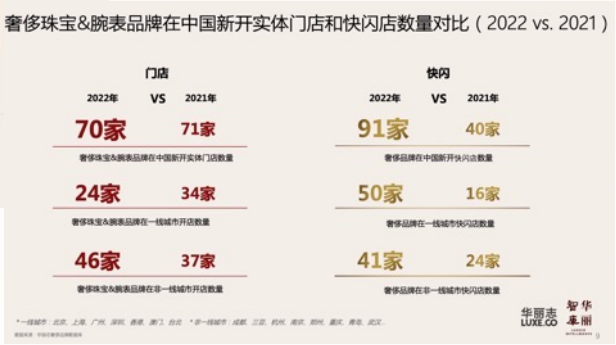
Previous Power Rankings

Luxury Brands in China Power Ranking 2022

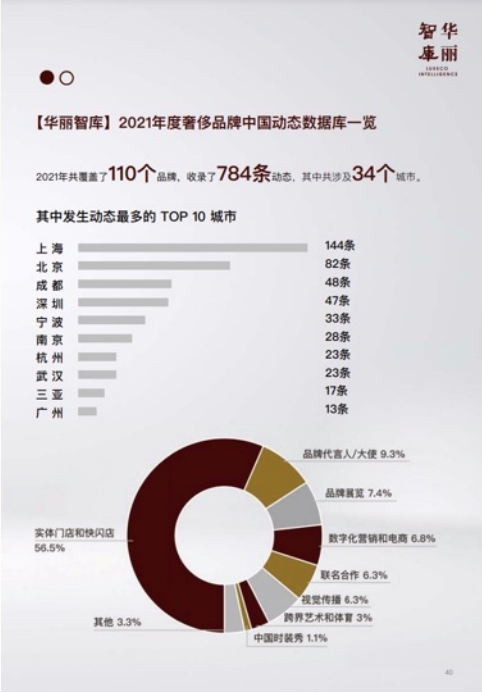
Luxury Brand China Insight (2022 Autumn)

Previous Power Rankings

Luxury Jewelry and Watch Brands in China Power Ranking 2022



Luxury Brands in China Power Ranking 2021



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Global Down Jacket Brand Research Report 2022
Middle East Fashion Report
Southeast Asia Fashion Report
On in China
Masion Margiela in China
lululemon in China
CELINE in China
Luxury Jewellery & Watch Brand China Power Ranking 2023.
High-end Fragrance Brand China Power Ranking 2023
Outdoor Brands China Power Ranking 2023
Hermes 2023
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Ferrari, from a luxury car brand‘ to ‘luxury lifestyle brand‘
Buccellati's road to expansion
Luxury Brands and Golf
How Goyard, the leader of the ‘Four Little Luxury Brands‘, has managed to ‘grow‘ in popularity‘.
Luxury Brands and Tennis
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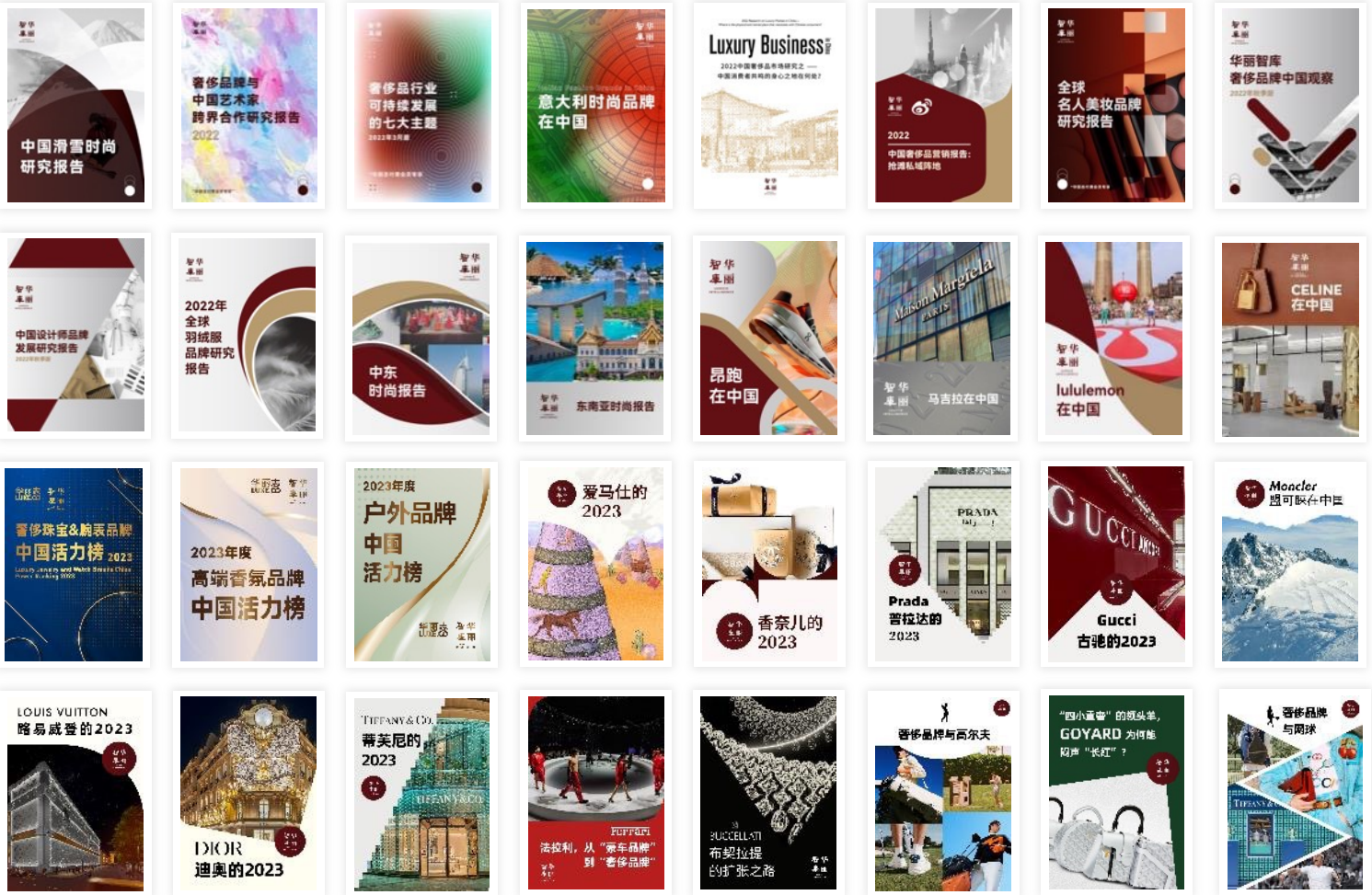

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Powered by our proprietary knowledge pool, extensive industry network and unique data intelligence, we have produced 80+ exclusive reports studying brand, consumer, category and market, and have oraganized numerous online/offline forums, providing first-hand insights and comprehensive best-practice references for the key players in the greater fashion ecosystem, helping the decision makers to gain broader, in-depth and forwarding-looking view of China market and the industry in global context.

LuxeCO Intelligence have been engaged by a number of leading fashion, comercial real-estate and internet companies to provide customized research and long-term strategic advisory services, in terms of corporate communication, brand development and strategic planning.

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