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The Audrey Ballerina became famous thanks to actress Audrey Hepburn - Ferragamo

## French women place Chanel at the top of luxury brands

VALERIE LÉBOUCQ | May, 21st, 2015, 17H35

**This first ranking established by Exane BNP Paribas and Promise Consulting confirms Louis Vuitton's successful upper range strategy. It also underlines the Italian brands' attractiveness, especially concerning Ferragamo and Gucci.**

This is almost Mothers day and the safest way to avoid a blooper is to offer Chanel. Because French women place this brand on the 1<sup>st</sup> position of the luxury Fashion and accessories brands (1). In fact, the Wertheimer family's jewel is perceived as the most exclusive and desirable brands amongst about 30 brands studied for the first time by Exane BNP Paribas and Promise Consulting.

Conducted amongst potential clients (i.e. earning 150.000€ per year or more), the survey and its final ranking firstly award the amazing freshness and modernity of the brand that was created almost 100 years ago by Gabrielle Chanel. For luxury specialist Philippe Jourdan, Promise Consulting's founder and University Professor (IAE Creteil): *"Beyond the quality of the products and their celebrities' endorsement, the Chanel brand remains associated with women's emancipation – a still current idea that the brand's founder perfectly incarnates"*, he says.

Now pertinent amongst the youngest thanks to Karl Lagerfeld, Chanel has also capitalized on its wealthy and historic legacy to deploy its ready-to-wear and accessories abroad. *"For*

*instance, its success in China and Middle-East with its 'Métiers d'Arts' collection 'is the proof of its permanent and trendy savoir faire'”, says Philippe Jourdan.*

## **Hermes is paying the price of its advertising discretion**

The ranking also justifies Louis Vuitton's recent will to get an upper range. LVMH's key brand is ranked in the top 3 on luxury, both in terms of exclusiveness and desirability, which measures the brand's ability to project its future. That decision wasn't obvious “*because Vuitton was risking on its domestic market a too important presence and a 'déjà vu' negative effect*”, note Exane BNP Paribas' analysts. They underline the links with sales websites where the products with the LV acronym capitalize on a high score. Christian Dior (also in LVMH's portfolio) is ranked 2<sup>nd</sup> and 4<sup>th</sup>.

Hermes: awarded absolute referent of the Made in France luxury? The brand's rank is more modest: 5<sup>th</sup> on exclusiveness and even 10<sup>th</sup> on desirability. Explanation: the brand's relative advertising discretion, investing less than others (print and magazines) especially concerning the most accessible products like silk accessories (ties, scarves) or fragrances.

On the opposite, advertising impact boosts the performance of Chanel and Dior, two heavyweights on beauty and fragrances. “*There is a direct link between share of voice and desirability*”, says Philippe Jourdan. He also underlines the fact that Hermes, besides its most expensive prices, just becomes “*out of reach for French women and therefore finally gets out of the spectrum*”.

## **Ferragamo, the most desirable Italian brand**

Other learning: the very positive image of the Italian brands (some of these have been acquired by LVMH and Kering). Ferragamo (still independent) is even ranked 3<sup>rd</sup> on desirability ahead of Gucci and Armani. This is particularly surprising considering the fact that the story of this Italian house is famous amongst Hollywood celebrities, but not yet in France. But here again, “*beyond the quality of its handbags and the comfort of its shoes, Ferragamo capitalizes on its efforts to customize, as with the Audrey Ballerinas*”.

If Italian brands like Armani and Gucci (Kering) are well-positioned, we also must note that Burberry is ranked 6<sup>th</sup> on desirability but only 11<sup>th</sup> on exclusiveness. Philippe Jourdan explains it with the impact of a strong digital presence and the success of the last Christmas' operation conducted in Printemps department stores.

Saint-Laurent (Kering) is only ranked 14<sup>th</sup> on desirability despite its 4<sup>th</sup> position on exclusiveness. Philippe Jourdan underlines that Hedi Slimane's most recent collections have more success abroad than in France where the brand seems to be devoted to initiated persons.

(1) Online survey conducted by Promise Consulting amongst 300 households from the upper classes. The next ranking will include the answers from Chinese clients.