

APPAREL AND ACCESSORIES

Kering, Cartier enter joint eyewear venture

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Cartier eyewear

By STAFF REPORTS

Conglomerate Kering's eyewear subsidiary and Richemont-owned Cartier are teaming up to produce and distribute branded eyewear under the jeweler's label.

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Under the agreement, Richemont will acquire a minority stake in Kering Eyewear, a company within the group's stable that develops eyewear for Kering-owned brands including Gucci, Bottega Veneta and Saint Laurent. Eyewear is a \$120 billion market, according to Euromonitor, and lately luxury brands have been making moves to gain a greater share of the pie.

Seeing potential

Unlike many luxury brands that produce eyewear through licenses, Cartier has been manufacturing its optical frames and sunglasses in-house. As part of this deal with Kering Eyewear, the plant Manufacture Cartier Lunettes in Sucy-en-Brie, France will be integrated into the venture.

The partnership, which will need clearance from anti-trust authorities, is slated to debut with the spring/summer 2018 collection. This will be presented during Silmo in Paris from Oct. 6-9.



Cartier eyewear

As the eyewear market grows, a number of luxury brands are looking to capitalize on the category's potential by having a greater hand in their eyewear operations.

In 2014, Kering decided to take back control of its eyewear business to capitalize on the full value of that segment of its business.

The luxury conglomerate realized the potential market for its eyewear, and has decided to set up a new business model that allows for the entire process, from development to marketing to be handled in-house. This will allow each brand to develop its eyewear using the same strategy and positioning used for the rest of its merchandise ([see story](#)).

Similarly, competitor Mot Hennessy Louis Vuitton has entered into a joint venture agreement with Marcolin, as it looks to take a more active role in the management of its branded eyewear lines.

As part of the agreement, valid from Jan. 31, the joint venture will begin producing Louis Vuitton and Cline eyewear from 2018. LVMH's deal with Marcolin aims to make the company its preferred eyewear partner, which may be a blow to the owners of licenses for other LVMH brands ([see story](#)).