

APPAREL AND ACCESSORIES

## Fosun Fashion Group launches company to help brands expand in China

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*Lanvin's fall/winter 2018 collection. Image credit: Lanvin*

By STAFF REPORTS

Lanvin and Caruso owner Fosun Fashion Group is aiming to help apparel and accessories brands expand in China with the launch of a new brand management company.

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Fosun Fashion Brand Management Company will assist brands with everything from retail and wholesale to hiring talent, taking on the opportunities in Greater China. Currently, Chinese consumers are about a third of the luxury market, but Bain expects this to grow to 45 percent by 2025 ([see story](#)), making it all the more important for brands to reach consumers in the nation.

"We are excited about FFBM, this is a major milestone for us at this critical stage in FFG's development as we continue to expand our in-house operating capabilities," said Joann Cheng, chairman of Fosun Fashion Group, in a statement. "The FFBM team brings a comprehensive set of operational experience span across retail and digital in fashion, which will be invaluable as we enter this new phase of execution.

"This new platform provides FFG with a wider scope of competencies, and allow us to maximize control over brands' performance in our own backyard enabling us to create incremental value for brands outside of their home markets," she said.

### Fashion focus

Fosun Fashion Brand Management will be headed by James Chen. The newly named CEO of FFBM comes from fashion retail company UCCAL, which was recently acquired by Li & Fung.

During his time at UCCAL, Mr. Chen oversaw the opening of 700 monobrand stores for brands including M Missoni, Posche Design and Roberto Cavalli.

"I am thrilled to be embarking on this new journey," Mr. Chen said in a statement. "In recent years, China has become one of the core markets for many brands, and it will continue to thrive to become one of world's top consumer markets.

"Having lived and worked in China for the last 20 plus years, I am excited, now more than ever for the vision of

Fosun Fashion Group as well as the fashion landscape in China," he said.



*Chinese consumers are a growing retail force. Image credit: Peninsula*

In addition to retail, FFBM will also provide support for brands' marketing and communication efforts in China.

Despite concerns over the health of China's luxury market, the majority of Chinese affluents remain optimistic about their spending and expect their disposable incomes to increase in 2019.

Notably Chinese consumers are interested in making more big-budget purchases of jewelry and accessories, according to Agility Research's [2019 Affluent Insights study](#). Regarding travel spend, affluent Chinese are now looking for more adventurous activities rather than purchasing luxury goods ([see story](#)).

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