

APPAREL AND ACCESSORIES

Kering adds Balenciaga CEO to executive committee

June 14, 2019



Balenciaga is one of the most in-demand labels among male affluents. Image credit: Balenciaga

By STAFF REPORTS

French conglomerate Kering has named Balenciaga CEO Cdric Charbit to its executive committee, following the brand's significant sales growth over the last two years.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

Mr. Charbit has been with Kering since 2012, and he was appointed CEO of Balenciaga in 2016. Under his leadership and with creative director Demna Gvasalia at the helm, Balenciaga has taken off, particularly with a younger audience.

Brand growth

Balenciaga has been a hit with younger consumers. In a presentation given to analysts and investors during Kering's capital markets day on June 7, the company revealed that 68 percent of its retail clients and 71 percent of its online shoppers are under the age of 35.

While an unconventional move, Kering-owned Balenciaga's choice of designer Demna Gvasalia as its creative director has helped the brand become the hottest label in fashion.

Balenciaga saw the most growth of any Kering house in 2017, surpassing even the accelerating Gucci. During the Financial Times Business of Luxury Summit in 2018, Mr. Charbit explained how Mr. Gvasalia's streetwear style has infused Balenciaga with a new energy ([see story](#)).



Cdric Charbit. Image courtesy of Kering

In the first quarter of 2019, Kering's smaller luxury houses collectively saw growth of 25 percent. Direct-operated store sales for couture and leather goods brands including Alexander McQueen and Balenciaga grew by double digits ([see story](#)).

Mr. Charbit began his career at Printemps as a buyer in 2001, and later held roles including general merchandise manager and deputy director at the retailer. He joined Emilio Pucci in 2009 as deputy chief executive.

In 2012, Mr. Charbit was hired by Kering as product strategy director for Saint Laurent. He was later merchandising director and executive vice president of products and communications at Saint Laurent.

Mr. Charbit joins brand CEOs including Saint Laurent's Francesca Bellettini, Gucci's Marco Bizzarri and Claus-Dietrich Lahrs of Bottega Veneta on the executive committee.

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.