Consumers are buying into the new Bottega Veneta

By SARAH JONES

Italian fashion label Bottega Veneta has seen a surge of consumer interest under its new creative direction, and this past quarter the house has risen to become one of the top 20 buzziest brands.

For the first time in the two-year history of the Lyst Index, Bottega Veneta has made the cut and placed 16th, climbing 21 places in a matter of months. The brand’s breakout during the third quarter is thanks to a combination of new creative direction, influencer awareness and social media conversation.

"Bottega Veneta’s new direction has pushed the dial on all of the metrics which The Lyst Index considers, propelling the brand 21 places up the ranking last quarter," said Katy Lubin, vice president of communications at Lyst. "With the brand’s shoes and accessories, in particular, a hit with both influencers and shoppers, it seems likely Bottega Veneta’s upward trajectory in The Lyst Index will continue."

The Lyst Index is based on search data from Lyst and Google, sales and social media.

Making a change

Designer Daniel Lee took over the creative director role at Bottega Veneta last year, following the departure of Tomas Maier (see story). This marked the first creative shift in the company in about 15 years.

The change in design aesthetic is paying off, with consumers responding well to the new Bottega Veneta.

Some of Bottega Veneta’s biggest hits have been its accessories. During the spring/summer 2020 shows, Lyst saw searches for the brand’s shoes rise 156 percent.

The brand’s padded mules have also inspired about 27,000 searches per month, and the label’s Pouch bag was the fifth most popular item for women in the Lyst Index from the second quarter.

Indicative of a growing fanbase, the brand has spurred a tribute “New Bottega” Instagram account, which boasts a 120,000-strong following.
Bottega Veneta’s comeback was also seen in Kering’s results announced this week. The house reported a revenue increase of 9.8 percent year-over-year to about $315.6 million (see story).

“Daniel Lee has brought incredible energy to the evolution of Bottega Veneta and the reaction has been extraordinary,” said Dario Gargiulo, chief marketing officer of Bottega Veneta, in the report. "Inspired by process and 'being in the moment,' his unapologetic approach to luxury holds creativity above all else. "Free from any desire to become the hottest brand in the world, our focus is on the beauty and power of subtlety,” he said. "We forego extensive explanation about our brand in favor of simply being visible and present across the current multicultural landscape."

Aside from Bottega Veneta, Loewe also had a breakout during the third quarter. The LVMH-owned house rose seven spots to 20th place, reaching the index cutoff for the first time.

Among the brand’s awareness driving moves were the castings of “Killing Eve” star Jodie Comer and Charlie Heaton from “Stranger Things” in its spring/summer 2020 women’s and men’s campaigns.

Embedded Video: https://www.youtube.com/embed/U3Mf5iVl71A

Loewe's campaign starring Jodie Comer

At the top of the list was Off-White, which overtook Gucci as the leading brand. Balenciaga also gained on Gucci, placing second ahead of Gucci, which came in third.

Versace, Prada, Valentino, Fendi, Burberry, Saint Laurent and Vetements rounded out the top 10.

Since the Lyst Index began two years ago, only 25 brands have been mentioned in the rankings. Eighty percent of the brands have stayed on the list the entire time, pointing to their strength in positioning.

Two of the buzziest brands, Gucci and Balenciaga, have managed to place within the top three spots for all the editions of the index.

Most of the brands featured in the index have decades or centuries of heritage. Half come from Italy, with Moschino, Dolce & Gabbana and Moncler also making the top 20 list.
Behind the buzz

Despite the seemingly unending creative director musical chairs, on average the top 20 brands’ head designers have been in their roles for 11 years. CEO tenures at these brands are on average 9.5 years.

Lyst notes that consumers seem to care about the designers behind their favorite brands. When Demna Gvasalia announced he was leaving Vetements and Virgil Abloh said he was taking some time off from Off-White, there was an increase in mentions for the brands on social media.

About two-thirds of the top 20 labels have creative directors with public personas.

For instance, Balmain’s Olivier Rousteing has an Instagram following of 5.6 million.

Loewe shared a more personal side of its creative director through a short film set in Ibiza.

The brand’s creative director Jonathan Anderson guided journalist Derek Blasberg through a tour of the Spanish island, discussing how Ibiza has shaped his life and career. Mr. Anderson was the latest designer to leverage YouTube vlogs for personality-driven content, as creative directors increasingly become the public faces for the brands they oversee (see story).

On average, the brands themselves have 24.3 million followers across their social networks including Facebook, Instagram, Twitter, Weibo, YouTube and LinkedIn. Lyst found that Versace, Gucci and Nike were the brands that drove the most conversations on social media this past quarter.

Italian fashion label Versace achieved significant buzz during Milan Fashion Week thanks to an anniversary appearance from Jennifer Lopez, reflecting the impact that celebrities can have in driving conversations around fashion month.

According to data from Launchmetrics, JLo’s runway walk alone garnered $31.8 million of Milan Fashion Week’s total $179.3 million in Media Impact Value, while other personalities’ posts drove millions of dollars worth of media (see story).

Lyst says that social media mentions of Versace went up 5,822 percent in the 24 hours following the show.
Working on collaborations with other brands or celebrities can also help to keep a label at the forefront. For instance, Fendi worked with Nicki Minaj on a line based on lyrics from one of her songs (see story).

“Cultural relevance is key in this ever-changing landscape,” said Cristiana Monfardini, chief communications officer for Fendi, in the report. "It is important to be part of this movement, and be a brand which can speak to all ages.

"Here at Fendi, we have the uniqueness of our heritage and craftsmanship as a continued celebration," she said. "The challenge of today is to meet the zeitgeist, while remaining true and authentic to our roots.

"It is important to always find new ways to express our heritage by continuing to work on our DNA, through an explorative or collaborative vision on what is most inspirational for our brand, our product and our consumer.'"