

RETAIL

Italy's Altagamma plants stake in China market with new club

November 20, 2019



Andrea Illy is chairman of Altagamma. Image courtesy of Altagamma

By STAFF REPORTS

Italian luxury trade group Altagamma is expanding its club concept to China, coinciding with the 50th anniversary of diplomatic relations being established between Italy and China.

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

The Altagamma Club China will open next year in Shanghai to strengthen economic, political and social relations between the two countries in partnership with Ministry of Foreign Affairs and International Cooperation (MAECI) and the Italian diplomatic network. A similar Altagamma Dutch club launched last year to promote quality Italian products.

"After the launch of the first club in Netherlands in 2018, China was an essential step for the expansion of the Altagamma Club project," said Andrea Illy, chairman of Altagamma, in a statement.

"The Chinese domestic market for luxury is growing strongly, and is expected to reach 80 billion euros in 2025," he said.

"At present in the luxury sector one consumer out of three is Chinese. Strengthening our direct relationships in the region will prove increasingly strategic for Italian companies and Altagamma Club China will be committed to fulfilling this specific objective."

Sino times

Founded in 1992 to tout Italy's cultural and creative sectors, **Altagamma** represents 110 brands from fashion, design, jewelry, food, hospitality, automotive and yachts.

Per Altagamma, the high-end sector in Italy is worth \$127 billion, 6.85 percent of GDP, with exports accounting for 53 percent of that figure. Directly and indirectly, the high-end sector in Italy employs 402,000 people.

As part of the China initiative, Altagamma Club China will create a working group of representatives of leading Italian companies to identify joint initiatives and new opportunities for promoting high-end companies.

Mirko Bordiga, managing director of Maserati, has been named coordinator of Altagamma Club China. He will work

closely with the Italian diplomatic and consular network in China, and Lelio Gavazza, executive vice president of sales and retail for Bulgari and international project coordinator for Altagamma.

"The Altagamma Club China will give a positive contribution to all Italian high-end companies on a variety of issues," Mr. Gavazza said in a statement.

"These include monitoring changes in tourism trends in China [which is] fundamental for the luxury market, organizing events on Italian style, cooperating with design schools and universities, and creating luxury travel experiences in Italy for Chinese visitors," he said.

© 2020 Napean LLC. All rights reserved.

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