

RETAIL

Walpole chief executive's report outlines strides made by British luxury

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Helen Brocklebank is chief executive of Walpole

By LUXURY DAILY NEWS SERVICE

British luxury trade association Walpole has released its chief executive's report for the year April 2019 to March 2020.

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Not surprisingly and coming off a seemingly glorious year Helen Brocklebank's reflection on the time since the last fiscal year ended is a mix of recounting accomplishment with the need to recalibrate in the COVID-19 era.

"Dear Members, Who could have predicted this time last year that this year would end in such tumult?" Ms. Brocklebank said in her opening statement to **Walpole's** 270 members.

"Shortly after the 2018/2019 AGM, and at a crucial stage in the Brexit negotiations, Walpole published the Economic Impact Study, conducted for us by Frontier Economics," she said.

"The study valued the British luxury sector at 48 billion, a growth of 49 percent over a five-year period, and demonstrated the exceptional contribution it makes to the U.K., not least to the country's exports. It showed that 80 percent of production is destined for overseas markets; it quantified the cost of a no-deal Brexit to British luxury at 6.9 billion; and it highlighted the economic importance of British luxury's regional manufacturing hubs, creating employment and investing in skills and apprenticeships throughout the whole of the British Isles.

"The Economic Impact Study also forecast that this strong growth trajectory should continue, despite the impact of Brexit, estimating that British luxury could achieve a value of 65 billion by 2024.

"The subsequent launch of the British Luxury Sustainability Manifesto in January 2020, outlined the long-term commitment of British luxury brands to their important role as custodians of people and planet: the stage was set for a buoyant and exciting future for the sector ..."

[Please click here to read the rest of Ms. Brocklebank's letter and download the 57-page PDF of Walpole's Chief Executive's Report for April 2019 to March 2020](#)

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