

APPAREL AND ACCESSORIES

Stella McCartney, Louis Vuitton and Chanel perceived as most sustainable

March 29, 2021



Stella McCartney is the top ranked luxury brand in terms of sustainability. Image credit: Stella McCartney

By NORA HOWE

While sustainability has gained traction as a global issue over the last several years, the COVID-19 pandemic accelerated and amplified this focus across the luxury sector.

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Many consumers now expect brands to show their commitment by investing in circular design, anticipating second lives for their products and improving supply chains to match their new standards. According to Altiant's annual [Sustainable Luxury Brand Index](#), fashion labels Stella McCartney, Louis Vuitton and Chanel lead the industry as champions of sustainability.

"In our research, we defined the concept of sustainability in luxury as any product or services offered by luxury companies adopting policies that promote environmental protection, social responsibility and ethical behavior and used the key pillars of sustainability covering economy, society, and the environment," said Meryam Schneider, vice president at market researcher [Altiant](#), Paris. "This notion was intentionally broad to cover various aspects of green and ethical practices' yet leaving it to the respondent's interpretation."

Data in this report was collected from 1,814 interviews throughout 2020 using Altiant's luxury tracker [Global Luxury and Asset Management](#) (GLAM), using survey responses from its proprietary panel [LuxuryOpinions](#).

With this report, Altiant aims to drive sustainability and corporate responsibility in the world of luxury and wealth management by offering an independent view of sustainability-related behavior from global affluent and high-net-worth individuals.

Sustainability index

Stella McCartney and Louis Vuitton retained their positions at the top of the list of unprompted brand mentions.

Stella McCartney recently teased a new Mylo collection using a lab-grown, vegan mushroom leather alternative ([see story](#)). Altiant suggests this will help the brand retain its position as a sustainability pioneer.

Chanel and Tesla were two other strong performers, according to the index. When COVID-19 hit, Chanel donated money to nonprofit organizations for medical equipment, an effort which seemingly resonated with many

consumers.



While most women associate sustainability with fashion, men most often associate it with the auto and watch sectors. Image credit: Tesla

Gucci and Rolex saw marginal increases in mentions, but dropped slightly in the 2020 ranking as a result.

Although seventh in the rankings this year, Hermès' recent launch of a new mushroom-based "leather" bag ([see story](#)) could potentially push it higher in next year's rankings. Christian Dior, Prada and Cartier round out the top 10.

The watch and jewelry and automotive industries made up 20 percent and 22 percent of the list, respectively. Technology and home made up 4 percent of the list.

In North America, Tesla performed particularly well, securing more than half of its overall mentions from the region. The figures for Stella McCartney, Rag & Bone and Tiffany were also strongly driven by North American responses.

On the contrary, respondents in North America were responsible for less than 25 percent of Louis Vuitton's overall mentions, suggesting its sustainability efforts do not resonate as well in this region.

In Europe, Rolex performed particularly strongly, nearly tying Stella McCartney for the most brand mentions in 2020. Tesla, Hermès and Burberry also scored well among European respondents.

Although falling a bit behind in North America and Europe, Louis Vuitton performed strongly in Asia, with 60 percent of its mentions coming from this region. More than half of Chanel and Hermès' overall brand mentions came from the Asian market.

In terms of gender, women are more likely than men to connect luxury brands with sustainability and, specifically, fashion brands are currently acting as excellent exemplars of sustainable luxury. Men are more likely to link sustainability to automotive, watch and technology brands such as Tesla, Rolex and Apple.

According to the report, affluent consumers continue to see sustainable luxury as very important, with the global median score standing at 4.12 out of 5 across the entire year.

Individuals in North America are slightly less likely than those in Europe and Asia to rate sustainable luxury as very important. There was minimal change on this metric by quarter, although Q3 saw a small peak in Europe before falling back again in Q4.

Women and individuals under 40 are significantly more likely than men and individuals over 40 to say that sustainable luxury is very important to them, according to Altiant. However, more than half of men and over-40s still fall into this high importance cohort.



Louis Vuitton achieved majority of its sustainability mentions from the Asia market. Image credit: Louis Vuitton

Between 10 and 15 percent in each of the four groups say that sustainable luxury is unimportant to them, showing how it has become a notable consideration for many other wealthy consumers.

Throughout 2020, less than 20 percent of affluent and HNWI's said that they would not pay any more for sustainable luxury products. Meanwhile, a third said they are prepared to spend more than 10 percent more for such products, with 7 percent are willing to spend more than 25 percent more.

"When prompting the wealthy consumers about their propensity to pay more for sustainable luxury, we were surprised to see such disparity between the Asian and American respondents and their wealthy European counterparts," Ms. Schneider said.

Europeans are the least willing to pay significantly more in each of the quarters, suggesting that more considerable price mark-ups for sustainability might fare less well in this region.

Women and under-40s are the most willing to spend a significant premium for sustainable luxury goods, with almost one in ten prepared to spend over 25 percent more. In all four groups, around three in ten would pay 10-25 percent more, with a similar share willing to go up by 5-10 percent.

Honorable mentions

While some of the brands on Altiant's Top 50 sustainability index were not ranked high, they have made concrete efforts to drive environmental and social responsibility.

British automaker Bentley Motors, ranked 35, has made strong progress in reducing production-related environmental impacts as it aims to become the world's most sustainable luxury automaker. According to figures released by the brand, Bentley is on course to reduce its production-related environmental impact by 75 percent from its 2010 baseline by 2025.

The automaker is focusing on reducing carbon emissions and water usage with alternative energy sources and circular approaches ([see story](#)).

Ranked 37, four spots lower than 2019, British diamond company De Beers Group has publicly shared a list of 12 sustainability goals it plans to achieve by the year 2030. As part of its Building Forever framework, a sustainability approach embedded in the business's commercial strategy, De Beers is focused on maximizing the positive impact of diamonds on their journey from discovery to retail.

Over the next 10 years, De Beers plans to work towards gender equality throughout its workforce, supporting women entrepreneurs and becoming carbon neutral with its operations ([see story](#)).

"Brands at the bottom of the list might be operating under outstanding sustainable and ethical practices they simply didn't receive as many mentions as those on the top," Ms. Schneider said. "Some brands are certainly more 'sustainably visible' because they carry robust and sustainable practice within their DNA, such as Stella McCartney."