

MARKETING

Louis Vuitton holds top spot as most valuable French brand

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Louis Vuitton is valued at more than \$59 billion, according to BrandZ. Image credit: Louis Vuitton

By SARAH RAMIREZ

Fashion house Louis Vuitton remains the most valuable French brand, having grown its brand value by 11 percent to \$59.4 billion according to BrandZ.

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Luxury labels dominate the [2021 BrandZ Top 50 Most Valuable French Brands](#) rankings, with Chanel and Hermès rounding out the top three. The nine luxury fashion and jewelry brands on the BrandZ rankings account for 50.1 percent of the list's total value, growing 8 percent for an estimated value of \$162.6 billion.

"Luxury is one of the first industries to suffer in times of crisis, but it is also one of the most resilient sectors in the long term," said Jrmie Piquandet, director of strategic planning, insights division at [Kantar](#), in the report. "Luxury is still about a dream.

"But the strength of the category does not lie in its ability to follow trends but to meet the needs of a fast-changing but also more concerned and better-informed society," he said.

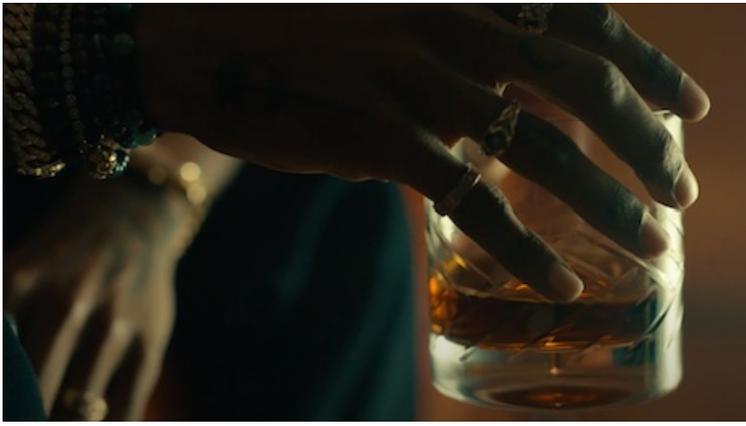
Kantar's Brand Z rankings include companies originating in France that are either public or have publicly available financial information. The market researcher also takes consumer interviews and insights into consideration to determine each brand's valuation.

French luxury

The top 50 French brands are worth \$324.7 billion, up 5 percent from 2020 despite the economic impact of the COVID-19 pandemic.

Personal care and retail, two sectors closely aligned with luxury, each saw 12 percent growth year-over-year. Meanwhile, the secondhand market which does not appear on the rankings as its own sector saw brand value increase by 10 percent.

In terms of "brand contribution," a quantification of consumer sentiment towards a brand, Cognac brand Rmy Martin topped the ranking. Chanel and Hermès also landed in the top five for brand contribution.



Rmy Martin has been highlighting its close ties to music culture. Image credit: Rmy Martin

Ecommerce has grown sharply among French consumers, particularly for luxury and personal care brands that relied on physical retail prior to the pandemic. This, along with strong growth in China and other Asian markets, allowed luxury to succeed despite lockdowns and tourism's losses.

Chanel and Hermès again held onto second and third place on the rankings the top seven most valuable brands did not change from 2020 but still well behind Louis Vuitton's brand value. Chanel's value increased 2 percent to \$44.0 billion while Hermès saw growth of 13 percent to \$39.0 billion.

Ranked sixth, beauty brand Lancôme saw its value increase by 15 percent to \$15.0 billion. Fashion label Dior rose four spots to land in the top 10, with brand value growth of 13 percent to \$6.0 billion.



Chanel has been focusing on virtual fashion shows and the centennial for Chanel No. 5. Image credit: Chanel

Yves Saint Laurent and Celine, ranked 14th and 35th respectively, saw single-digit growth in brand value while 27th-ranked Givenchy saw a dip of 2 percent. Jewelers Cartier, in the 12th spot, and Van Cleef & Arpels, ranked 47th, both saw declines as well.

Wine and spirits labels Hennessy, Rmy Martin and Moët & Chandon saw growth between 10 and 1 percent, while Veuve Clicquot saw brand value fall 3 percent.

Focus on sustainability

While brands stood out and drew attention from consumers for a multitude of reasons including new boutiques and digital fashion presentations sustainability remains a key concern for luxury.

Even labels that have not been centered around luxury, the way British brand Stella McCartney has, are expanding sustainable investments by introducing environmentally-friendly packaging and other offerings.

For instance, Hermès is reimagining its Victoria travel bag in collaboration with California-based biomaterial startup MycoWorks.

The new design will rework the bag in canvas, calfskin and Sylvania material, an alternative hybrid textile made from mycoWorks' fine mycelium. The patented cultivation process uses fungi's capacity to bind itself and other materials, making it a viable substitute for traditional animal leather ([see story](#)).

Meanwhile, Chanel is launching a three-year sustainability partnership with Cambridge University in its latest environmental effort.

Chanel and the University of Cambridge Institute for Sustainability Leadership (CISL)'s three-year partnership will craft a sustainability education and leadership program for employees, aiming to implement innovative ideas and prototypes. The brand is aiming to accelerate innovation regarding its sustainability practices as CISL will assist in also crafting innovative ideas and solutions to later adapt ([see story](#)).

"Moving forward, luxury will either be sustainable, or it won't survive," Mr. Piquandet said in the report. "Those who build, manage and maintain luxury brands have a plethora of topics to explore and embrace."

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