

MARKETING

Luxury generates \$101M in media impact value at Cannes: Launchmetrics

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Bella Hadid dominated the conversation across social media with her Schiaparelli ensemble at the Cannes Film Festival. Image credit: Schiaparelli

By KATIE TAMOLA

A famous face still goes a long way, according to new [findings](#) from Launchmetrics regarding luxury brand presence at the Cannes Film Festival.

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After last year's festival was canceled due to COVID-19, luxury fashion and jewelry brands made a big splash this year's event by leveraging social media and partnerships. Launchmetrics' findings indicate that by teaming with celebrities and influencers, brands can generate massive attention that hopefully leads to sizable revenue.

"The study demonstrates just how powerful partnerships and ambassadors can be for brands, since leveraging key voices, such as celebrities or influencers, is no longer a nice-to-have' but a must-have' in reaching the modern consumer," said Alison Bring, chief marketing officer at [Launchmetrics](#), London.

"The reach and influence that those voices generate is something brands wouldn't necessarily be able to harness with their owned media alone," she said. "International events, such as the Cannes Film Festival, are highly anticipated and offer quality exposure, so it's a natural moment to consider when looking to amplify your brand message."

"That said, the underlying key to success is casting the right voice for the right audience, in order to achieve the right goal celebrities are great at building awareness and creating authority, whilst working with influencers provides consideration and conversion in the consumer path to purchase."

Mega media impact

Utilizing its Media Impact Value (MIV) Index, Launchmetrics partnered with Digital Luxury Group to analyze brands' social media performance at the Cannes Film Festival. The MIV index measures all marketing activities across Launchmetrics voices, channels and markets by assigning a monetary amount to every post, interaction and article.

Between June 28 and July 19, the Cannes Film Festival generated \$101 million in MIV with about 75,000 placements across online media and social networks.

[View this post on Instagram](#)

A post shared by Bella (@bellahadid)

Instagram post from Bella Hadid

According to data from the Digital Luxury Group, Google searches for "Cannes Film Festival" have decreased since 2014, as those on Instagram conversely have increased year-over-year, with \$16 million in MIV generated by the festival through Instagram alone.

YouTube accounted for \$7 million of the event's overall MIV, with festival-related content increasing on the Internet overall towards the end of the show with the announcement of the Palme d'Or winner.

France, home of the Cannes Film Festival, held the majority of echo reaction to a specific subject with 33 percent of total MIV coming from local placements. It is also the country where "Cannes Film Festival" is the most frequently searched phrase on Google.

This year's festival was a testament to the mutually beneficial relationship shared between celebrities and brands.

American model Bella Hadid had the entire social media world buzzing with her festival ensemble, highlighting a prominent gold lung necklace from French couture label Schiaparelli. The collaboration generated \$8.5 million in MIV, with the Instagram post by Ms. Hadid generating \$1.15 MIV and being widely reshared.

At the same time, Google searches for Elsa Schiaparelli also increased by 1,900 percent.

In her Instagram post, Ms. Hadid also mentioned she was wearing pieces from Swiss jeweler Chopard, the official sponsor of the Cannes Film Festival. Chopard and the Cannes Film Festival were associated with more than 2,300 placements, with the jeweler generating \$5.9 million in MIV.

[View this post on Instagram](#)

A post shared by Lena Situations (@lenamahfouf)

Lena Mahfouf in Valentino and Bulgari

Another strong effective partnership was between French influencer and video blogger Lena Mahfouf, who walked the red carpet in a Bulgari necklace and Valentino gown.

In one social post, Ms. Mahfouf generated \$438,000 of MIV, placing her among the top five for MIV generation during the Cannes Film Festival. Ms. Mahfouf had previously appeared in a metamorphosis-like campaign for the Italian jeweler Bulgari in April.

Getting the brand out there

Maintaining a strong social media presence continues to be crucial for brands, as well as selecting ambassadors who align with their values and can garner attention. Brands can identify highly anticipated events and leverage their partnerships to get more eyes on their products.

Whether an ambassador is wearing products on the red carpet or the brand itself is sponsoring the event, there is ample opportunity to promote brand presence on social media.

Last month, French jeweler Cartier announced that it has partnered with La Biennale di Venezia to become the main sponsor of the Venice International Film Festival in support of contemporary film.

Art and culture have been intimately linked to the history of Cartier, and this new collaboration with the film event builds on the brand's commitments to preserve cultural heritage and support contemporary artistic creation. The Venice International Film Festival will take place Sept. 1-11, 2021 ([see story](#)).

Similarly, Italian fashion label Gucci continues its partnership with the Los Angeles County Museum of Art as the presenting sponsor of its annual Art+Film Gala. On Nov. 6, 2021, LACMA will honor artists Amy Sherald and Kehinde Wiley and filmmaker Steven Spielberg ([see story](#)).

Award shows and festivals do not happen every day, so brands can always shift focus to continuing to foster their social media presences which continue to help attract new customers.

Regardless of the day, brands can usually count on some kind of opportunity for exposure on social media. It is up to them to capitalize on these opportunities.

"The key to a successful social media campaign starts with a clearly defined goal, and building a strategy around the right voice for the right channel," Ms. Bring said. "When creating content, it's crucial to be intentional with the platform in mind using the same content, with the same edit won't always feel organic and, in today's context, authentic and relatable content is what will drive consumer engagement, leading to increased brand performance."

"My advice, for any brand that has yet to begin, is to start now it's never too late to amplify your presence and increase brand performance."