

RETAIL

Broadway's return marks turning point in New York's retail revival

September 10, 2021



With Broadway shows, luxurious stays and the ultimate shopping, many believe that New York is back. Image credit: Fifth Avenue Association

By KATIE TAMOLA

As the bright lights return to Broadway, a more open New York is poised to showcase its luxury offerings.

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

Broadway performances are slowly and steadily returning to the Great White Way after unceremoniously closing their curtains on March 12, 2020, at the onset of the COVID-19 pandemic in the United States. With more large-scale events and activities resuming in New York, including Broadway shows and Fashion Week, luxury brands and retailers have fresh opportunities to engage with consumers and tourists visiting the city.

"Traditionally, the fall season in New York is a rush of excitement with new Broadway shows, gallery exhibits, the start of the opera season, the opening of Carnegie Hall and New York Fashion Week shows," said Marie Driscoll, managing director of luxury and fashion at [Coresight Research](#), New York.

"Following a year of dark theaters, a wardrobe of sweats with few places to go, New York is opening again," she said. "The gradual return of all these events this fall demands a new wardrobe, as people want to dress up, see and be seen safely.

"Luxury brands have done a good job of creating safe environments that put their customers at ease, and at the same time, they have pivoted to varied forms of reaching their shoppers."

Make it a day

After more than a year of COVID-19 closures, the return of live theater marks a turning point for New York. Residents and visitors alike have growing opportunities for in-person experiences with luxury brands, from retailers to hotels and more.

Some shows have already resumed performances, with blockbuster shows "Wicked," "Hamilton" and "The Lion King" returning to the stage on Sept. 14. About 30 shows in total plan to resume performances before the end of 2021.

COVID-19 protocols will be in place, with mask policies and some productions condensing performance time.

New York is celebrating the return of Broadway

With theater lovers returning to the city, Manhattan's upscale shopping corridors can expect more visitors.

"The key [for stores] is to recognize the opportunities that are still available within the current limitations," said Ethan Chernofsky, vice president of marketing at [Placer.ai](#), Los Altos, CA.

For instance, beyond the Theater District, shoppers can venture to Tiffany & Co. on 57th St., then visit the Louis Vuitton flagship on the corner. Versace, Bulgari, Chanel, Dior and Cartier storefronts also await, tempting affluent consumers spending time in New York before or after their shows.

"Over the last few months as the city has returned to normal,' we've seen a steady increase in foot traffic," said Jerome Barth, president of [Fifth Avenue Association](#), New York.

"We expect that to continue to increase as Broadway returns and we head into the holiday season, as Fifth Avenue is the home of holidays in New York, and brands are preparing this year even if they held off a bit last year."



Fifth Avenue is also hosting NYFW this month. Image courtesy of Fifth Avenue Association

To the east, the [Madison Avenue Business Improvement District \(BID\)](#) is also hosting its second annual Welcome Back Saturdays this month.

Taking place on Sept. 18 and 25, the event welcomes shoppers to 29-blocks on Madison Avenue, between E. 57th and E. 86th St. Guests can enjoy free programming on the street, al fresco dining and in-store experiences, shopping incentives and gallery visits ([see story](#)).

Participating luxury brands include Chopard, Hermes, Longchamp, Montblanc, Ralph Lauren, Tod's and more.

"Clients want to again be at physical stores and not only because they love the merchandise that's there, but to connect with their sales associates and to build those relationships," said Matt Bauer, president of the Madison Avenue BID, New York. "Especially in a place like Madison, so many of the clients that shop here are very much loyal repeat clients.

"They know the folks who work in the stores; it's a relationship," he said. "These programs are a means by which to nurture those relationships."

"It is not only the breadth and depth of the collections that are going to be available and at our stores, but the breadth and depth of experience and knowledge and relationship that the store personnel have with the clients that are here."

Since stores associates are on the front lines, they have proved essential as both brands and shoppers adapt to this new era.

"Sales associates at luxury brands and retailers know their clients, not only their style preferences, but their health concerns and family affairs," said Coresight Research's Ms. Driscoll. "They best know how to put customers at ease.

"Let them reach out and engage shoppers in conversations about arriving fall merchandise, offering one-on-one selling either virtually or in-store."



Chanel is one of many luxury brands that call Madison Avenue home. Image credit: Madison Avenue BID

Placer.ai's Mr. Chernofsky agrees.

"In the short term, brands can focus on providing an incredible in-store experience for those who do visit, and in creating formats that incentivize a visit," he said. "For example, appointment shopping can not only limit the number of people coming to a location, but also enable brands to provide a more personalized and memorable experience for the shopper.

"Considering the larger basket sizes many luxury brands are reporting, this could also help drive real value for the brands themselves."

The return of New York Fashion Week, running through Sept. 12, is also contributing to the city's excitement and optimism.

NYFW events and shows are taking place across the city, from the Empire State Building to the Brooklyn Botanic Garden. The Met Gala, a revered and luxurious city tradition followed by millions, will follow on Sept. 13.

"We as an organization see the value in supporting events across the city including New York Fashion Week as this is a natural fit for many brands on Fifth Avenue," Mr. Barth said. "There is palpable consumer excitement surrounding the storied history of NYFW its glamour, prestige and promise of the new."

Make it a stay

As consumers resume indulging in theater and luxury shopping, many may want to stay in an upscale hotel to make the experience more special.

Notable properties in Midtown Manhattan include Le Mridien at Central Park, The Ritz-Carlton at Central Park, The St. Regis on E. 55th St. and Rosewood's The Carlyle on E. 76th St.



The Plaza Hotel is blocks away from the Theater District. Image credit: Fairmont Hotels & Resorts

For affluents who are missing Manhattan adventures but are still apprehensive about COVID-19, hospitality brands are attempting to assuage their worries.

Equinox Hotels, the hospitality arm of luxury fitness club Equinox, is now requiring proof of COVID-19 vaccination for all guests.

The move is in line with New York's indoor vaccine mandate, which was announced on Aug. 3. As the delta variant contributes to rising COVID-19 cases and hospitalizations, more hospitality brands, retailers and other businesses

are requiring proof of vaccination or reinstating mask policies ([see story](#)).

As travelers and residents look with hope towards a reinvigorated New York and a pandemic one day left in the past, the city still has endless opportunities.

"There is an incredible range in what the neighborhood has to offer, there is truly something for everyone and we encourage people to try a new restaurant or check out a new store every time they visit the Avenue," said Fifth Avenue Association's Mr. Barth.

"Fifth Avenue is the home of luxury, but it is more than that, it is the essence of New York City and a landmark steeped in history," he said. "Whether you are visiting from downtown, the suburbs, another state or across the globe, Fifth Avenue has something for everyone."

© 2021 Napean LLC. All rights reserved.

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