

MARKETING

Fendi, Bulgari fastest-growing Italian luxury houses: BrandZ

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This is the fourth straight year Gucci is the most valuable brand in Italy. Image courtesy of Gucci

By SARAH RAMIREZ

Italy's luxury sector has seen double-digit growth in brand value year-over-year, while fashion label Gucci remains the country's most valuable brand, according to BrandZ.

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Eight fashion houses and jewelers, including Gucci, represented 44.4 percent of the total value of **Kantar BrandZ Top 30 Most Valuable Italian Brands 2022**. The sector is valued at \$57.156 billion, up 19 percent year-over-year amid continued COVID-19 challenges.

Kantar's Brand Z rankings include companies originating in Italy 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.

Italian craftsmanship

Gucci's brand value grew 12 percent y-o-y to \$37.887 billion. The house is worth almost 30 percent of the Italian ranking's total brand value of \$128.7 billion.

Automaker Ferrari rounded out the ranking's top five with a brand valuation of \$8.336 billion. While Ferrari was the only luxury automaker to make the top 30, its brand value was up 23 percent y-o-y.



The Fendace collaboration drove interest in both Fendi and Versace this year. Image courtesy of Fendi

Fashion houses joining Gucci in the top 10 were Prada and Fendi, with a brand value of \$5.642 and \$4.7 billion, respectively.

Fendi, along with Roman jeweler Bulgari, was the fastest-growing brand with 47 percent growth y-o-y edging out Prada's 42 percent growth. Bulgari is valued at \$2.324 billion, ahead of Armani which saw more modest growth of 8 percent y-o-y for a valuation of \$2.313 billion.

Bottega Veneta saw its brand value remain flat from 2021 for a valuation of \$2.211 billion. The label landed in the 14th spot, well behind fellow Kering brand Gucci.

Salvatore Ferragamo, which is undergoing changes on both the creative and business sides, saw growth of 11 percent y-o-y for a value of \$1.236 billion.

New to the top 30 is Versace, which ranks 28th with a brand value of \$843 million.



The top 10 Italian luxury brands. Image credit: Kantar

Two brands did not make Italy's top 30 but still rank among the country's 10 most valuable luxury houses: Valentino and Dolce & Gabbana. Valentino saw brand value grow 4 percent to \$726 million, while Dolce & Gabbana experienced growth of 12 percent y-o-y for a brand value of \$555 million.

BrandZ's top 10 most valuable Italian luxury brands in 2022 have a total value of \$58.4 billion, for 17 percent growth y-o-y. French luxury conglomerates LVMH and Kering each own two brands in the top 10, while Prada and Versace are part of smaller fashion groups: Prada Group and Capri Holdings, respectively.

Boosting brand purpose

Since luxury relies on global consumers more than most sectors, these labels have increasingly led with their brand purpose and leveraged environmental and social initiatives.

Brand purpose is an area where luxury excels, but it also makes differentiation more challenging. Kantar recommends brands embrace a purpose by considering their unique histories and offerings and translating these traits into commitments.

For instance, the [Gucci Equilibrium](#) platform works to create positive change for people and the planet, and often touts the brand's numerous efforts in this area. This includes publicly sharing Gucci's support for reproductive rights ([see story](#)) and involvement with global summits for gender equality ([see story](#)).

Prada has focused on sea preservation and ocean literacy with an ongoing program. Originally launched in 2019, Prada and UNESCO continue to partner on small- and large-scale projects through the "Sea Beyond" initiative ([see story](#)).

Meanwhile, Docle & Gabbana joined other luxury labels in ditching animal fur, opting to invest in faux fur alternatives that use recycled and recyclable materials ([see story](#)).

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