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Ferragamo, Farfetch partner for innovation strategy

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Ferragamo will leverage Farfetch's vast audience. Image credit: Salvatore Ferragamo

By LUXURY DAILY NEWS SERVICE

Italian fashion house Salvatore Ferragamo and luxury online retailer Farfetch are launching a global integrated partnership to boost digital innovation capabilities and reach new consumer segments.

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The deal aims to push forward both companies' ultimate goal of melding the quality and experience of luxury retail with unique technological solutions. Ferragamo will leverage Farfetch's marketplace, media solutions and wide audience base with the purpose of delivering digital experiences for younger consumers.

"Farfetch is the leading digital platform in luxury fashion and represents the ideal partner to further boost Ferragamo's omnichannel innovation," said Marco Gobbetti, CEO of Salvatore Ferragamo, in a statement.

"[This partnership fuels] our plans to reach new, younger audiences and accelerate our growth."

Reaching for new heights

Over the past year, Ferragamo has welcomed new leadership in both the business ([see story](#)) and creative ([see story](#)) sides of the company, signifying a major shift in its trajectory.



British designer Maximilian Davis is the new creative director at Salvatore Ferragamo. Image credit: Salvatore Ferragamo

The brand plans to double marketing and communication spending beginning next year and invest a cumulative \$422 million between 2023 and 2026 on store renovations, technology and its supply chains.

In May, the group reported a 23.2 percent year-over-year increase in revenue for the quarter ending March 31, 2022, reaching 289 million euros, or \$305 million at the current exchange.

With Mr. Gobbetti and Maximilian Davis now at the helm of Ferragamo's business and creative direction, respectively, the group intends to double its revenues, accelerate its top-line growth rate and expand operating profit in the next five years ([see story](#)).

"This partnership capitalizes on all of Farfetch's strengths as the global platform for the luxury industry and taps into our vision for luxury new retail," said Jos Neves, founder, chairman and CEO of Farfetch, in a statement.

"Ferragamo has a wonderful heritage of creativity and craftsmanship, and I am hugely excited about the opportunity to take it to a unique new audience globally."

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