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RETAIL

Italian retailer LuisaViaRoma goes global with first international location

December 22, 2022

LuisaViaRoma capitalizes on American sales surge. Image credit: LuisaViaRoma

By LUXURY DAILY NEWS SERVICE

Italian concept store LuisaViaRoma is opening its first international location in New York City.

Located in Manhattan's NoHo neighborhood, the bricks-and-mortar store is slated to open sometime in 2023. Capitalizing on the U.S. luxury clientele base, the traditional store layout is intended to expand influence and drive demand.

"The decision to open a store in the US is one of the fundamental steps in LuisaViaRoma's development and growth strategy at an international level, within which the American market will play an increasingly important role," said company representatives, in a statement.

Big Apple deal

LuisaViaRoma has committed to the new location, signing a long-term lease for a flagship store.

The NoHo space on Bond Street is 13,000 square feet, consists of two stories, and will cost the company $3.2 million in rent annually. American fashion labels Reformation and Ulla Johnson, as well as Italian brand Boglioli, also reside on the street.

This decision comes after a testing period in 2018, during which the company opened a pop-up store in Tribeca.

An exterior shot of the brand's new space at 1 Bond Street in New York City. Image credit: Douglas Elliman

In 2021, the retailer reported that U.S. sales had increased by over 80 percent since 2019. Conversely, at the time, its European sales grew by just 30 percent.

LuisaViaRoma has since raised nearly $138 million from Style Capital investments for expansion. For now, the company's sales are primarily generated online.

With engaging shopping experiences increasing in demand (see story), however, the NoHo space proves strategic on the part of LuisaViaRoma.

As compared to other crucial commerce regions like China, luxury performance in the States is on the up year-over-year, though economic instability and inflation (see story) is sure to remain top-of-mind moving forward.