

MARKETING

Luxury invests in Lunar New Year 2024

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Honoring the Year of the Dragon, luxury brands are evolving what were once niche marketing moments into full-fledged cultural engagements. Image credit: Burberry

By AMIRAH KEATON

As luxury players look to survive an industry-wide slowdown, they face an added layer of local competition from businesses that won over Chinese shoppers during pandemic-era lockdowns.

What once were niche marketing moments have become crucial opportunities to activate in the region. As evidenced by current Lunar New Year campaigns, expressions are increasingly prioritizing authenticity, versus surface shows of support, in an attempt to capture the attention of core consumers this season.

Luxury takes Lunar New Year

Still easing into international travel, Chinese consumers are closing their wallets abroad in favor of spending at home, a residual effect of consumption patterns formed over the last three years.

During this time, the nation's residents explored nearby cities, unable to traverse across closed borders due to government restrictions. The trend has yet to end.

According to global consulting firm McKinsey and Company and China's Ministry of Culture and Tourism, annual domestic trips remained at around 50 percent of pre-pandemic levels, amounting to 8.7 billion **domestic trips** taken from 2020 to 2023.

In light of these changes, luxury brands are navigating the landscape in Asia-Pacific landscape carefully, taking innovative approaches to convert consumers celebrating the tentpole holiday in the Year of the Dragon, which officially kicks off on Feb. 10, 2024.

The dragon is a token of good luck, leadership and success.

Explore the new collection by @nigoldeneye on <https://t.co/GC4SFJC6SE> #KENZONIGO
pic.twitter.com/bdHVBSQfot

KENZO (@kenzo) January 9, 2024

First up, Japanese fashion designer Nigo, artistic director of French fashion label Kenzo, is delivering a ready-to-wear capsule

that leans into zodiac iconography this month.

Mythical creatures are embroidered onto the back of the maison's Year of the Dragon collection's jackets which, for instance, illustrate the number "8." The figure is considered lucky in Chinese culture.

The capsule's gender-neutral nature could attract young buyers, while its thematic inclusions carry the potential to resonate with all age groups.

While some test out new styles, others are trialing alternate mediums.

Spanish fashion brand Loewe captures the process of commissioning three master jade carvers, who together craft limited-edition pendants for the Lunar New Year-themed Jade Collection in a short film.

To celebrate Lunar New Year, master jade carvers Xiaojin Yin, Qijing Qiu, and Lei Cheng have been commissioned to each create limited-edition pendants, individually hand-carved and mounted on an 18 carat gold chain.

Watch the documentary: <https://t.co/L4NzK944YZ#LOEWE> pic.twitter.com/47pEXgFJtC

LOEWE (@LoeweOfficial) January 4, 2024

Rather than casting celebrities, the team supports generational pursuits via the excerpt, embracing traditional practices by pulling material artisans Xiaojin Yin, Qijing Qiu and Lei Cheng into focus.

Loewe's collection also transforms a contemporary centerpiece, taking the Flamenco handbag designed and introduced by creative director Jonathan Anderson and remixing its colorways to match the ornamental rock's natural range.

Enclosed in the pocket of each individual totes is a jade stone ring, a detail the label states is meant to bring its owner "good luck for the year ahead."

The exclusive elements are enhanced by a tight retail distribution plan. The pendants, mounted on 18-karat gold chains, are available at select boutique locations in mainland China.



Loewe introduces the Jade Collection for the Lunar New Year. Image credit: Loewe

In Loewe's case, the use of color moves beyond common references -- shades such as red typically covers visuals at this time of year due to its widespread popularity in the East. Those that feature ruby tones, associated with prosperity, joy and vitality, are doing so strategically.

A new drop from British fashion house Burberry stars two famed talents, Chinese actress Tang Wei and Chinese actor and singer Chen Kun. Both brand ambassadors, the pair were members of the luxury leader's global community far before the release, cloaking the campaign in an energy at the opposite end of anything forced.



The Burberry Lunar New Year 2024 collection's houndstooth check print offers an updated take on a house signature. Image credit: Burberry

Shot in Chengdu, a city with deep heritage, the Lunar New Year 2024 collection updates English “wardrobe archetypes.”

A checkered houndstooth print represents a contemporary take on a signature. A seasonal rose print marks the evolution of a modern motif, envisioned by creative director Daniel Lee as part of an ongoing rebrand.

Assorted eyewear styles offer entry-level pricing appeal, expanding accessibility in a merchandising arrangement that may ultimately provide a much-needed boost to the company’s future bottom lines ([see story](#)).

Eschewing real-life representatives, a handful of brands have casted familiar characters for Lunar New Year, taking advantage of nostalgia’s pull to plug the partnerships.

Song Yuqi, a newly appointed [#FendiAmbassador](#), and Luo Yizhou visited the [#FendiFRGMTPokemon](#) pop-up store in Chengdu, Taikoo Li. pic.twitter.com/vhtkYBY66

Fendi (@Fendi) [January 9, 2024](#)

Italian fashion house Fendi’s latest Year of the Dragon initiative involves selections from Japanese streetwear legend Hiroshi Fujiwara. Launched Jan. 4, 2024, it features Dratini, Dragonair and Dragonite of the popular animated series Pokmon ([see story](#)).

Playing catch up

Succeeding previous seasons ([see story](#)), present-day Lunar New Year activations are requiring that industry players evolve.

Luckily, fashion companies are not the only ones rounding culturally significant corners.

Producing just 1,000 of a special-edition Portugieser Chronograph, the rotor system of a release from Swiss watchmaker IWC Schaffhausen takes the shape of a dragon, visible through a sapphire glass case back. A burgundy dial and contrasting gold-plated hands fill the 41-millimeter stainless steel case.



The Portugieser Chronograph Year of the Dragon. Image credit: IWC Schaffhausen

“Since 1998, the Portugieser Chronograph has embodied the dynamic, sporty side of IWC Schaffhausen’s acclaimed Portugieser collection,” said Peter Lao, managing director of IWC Schaffhausen China, in a statement.

“Thanks to the dial layout with the vertically arranged counters and the quarter-seconds precision scale, it has become one of our most coveted designs,” Mr. Lao said, in a statement. “We are convinced it is a fitting model to welcome the Year of the Dragon.”

In late November of last year, LVMH-owned Cognac brand Hennessy announced it would be collaborating with Chinese artist Yang Yongliang on the launch of limited-edition packaging for its VSOP, XO and Paradis spirits ([see story](#)). The array is inspired by the artist’s digital piece titled “Dragon’s Odyssey,” which melds the worlds of Cognac and three-dimensional art.



The label is refreshing versions of the VSOP, XO and Paradis beverages as part of a limited-edition launch slated for 2024. Image credit: Hennessy

“It was important to me to work with a brand that has respect of its own history and traditions, as Hennessy does,” said Mr. Yongliang, in a statement.

“It links the present to the past in everything it does, and I resonated with that,” he said. “My inspiration for this collection comes from my special fondness for dragons they’re so symbolic and legendary, and I grew up hearing stories about them.

“Using contemporary digital technology meant I could add a three-dimensional element and bring the dragons to life, and I hope this inspires people to learn more about the historical and cultural contexts of dragons.”