

COMMERCE

# Macy's restructures around luxury shopping experiences

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Three areas of focus have been named as the corporation enters into this new program. Image credit: Macy's

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By LUXURY DAILY NEWS SERVICE

U.S. retailer Macy's Inc. is making sweeping changes to its business strategy.

Announced on Feb. 27, the company is launching its "A Bold New Chapter" plan, which could drive overall sustainable growth in revenue, profits and shareholder value. Going forward, Macy's will focus on the luxury segment.

"A Bold New Chapter" serves as a strong call to action," said Tony Spring, CEO of [Macy's Inc.](#), in a statement.

"It challenges the status quo to create a more modern Macy's, Inc.," he said. "We are making the necessary moves to reinvigorate relationships with our customers through improved shopping experiences, relevant assortments and compelling value.

"Our teams are energized by the work ahead as we accelerate our path to market share gains, sustainable, profitable growth and value creation for our shareholders."

## Retail restructure

Three priorities have been named as Macy's enters into this new program: "strengthen the Macy's nameplate," "simplify and modernize end-to-end operations" and "accelerate luxury growth."

Bettering the omni-channel customer experience is a core tenet of the exercise, stocking more relevant styles and smoothing the purchasing process both in-store and online.

As a part of this push, 150 Macy's locations will be shutting down, with a nearly third of them closing by the end of the year. Instead of massive storefronts, the company will be investing in smaller concepts going forward.



*The luxury segment is poised to be a major aspect of the restructuring. Image credit: Macy's*

The corporation, which owns luxury beauty retailer Bluemercury and department store chain Bloomingdale's, will also be expanding its high-end subsidiaries' respective retail footprints.

By 2026, 45 new openings between the two entities are planned.

Bloomingdale's will gain 15 stores, with Bluemercury taking on the additional 30 spaces. Thirty of the cosmetics seller's existing boutiques will be remodeled over the next three years.

Both of the subsidiaries have seen major internal shifts since 2023, with Bloomingdale's appointing a new CEO ([see story](#)) and Bluemercury moving its headquarters from Washington, D.C. to New York ([see story](#)), the home market of its parent company.

Macy's predicts the effects of the "A Bold New Chapter" strategy will be noticeable in earnings beginning in 2025, but the augmentations will take time to implement.

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