

# WWD

Fashion. Beauty. Business.



**Beyond the Mirror**  
Despite a big charge against its Mirror business, Lululemon's shares spiked on strong sales growth in the quarter and year.  
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**Scent of Cashmere**  
Brunello Cucinelli unveiled women's and men's fragrances under license with EuroItalia, the brand's first ventures in beauty.  
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**Want, Not Need**  
ThredUp president Anthony Marino said more people are buying secondhand clothes by choice, not by necessity.  
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## Julia's Time

Julia Roberts sent the crowd at Watches and Wonders in Geneva into a frenzy when she turned up to mark her ambassadorship with Chopard and talk about her – and the brand's – commitment to sustainability, including its new recycled steel program. *For more, see page 6.*

PHOTOGRAPH BY MARC-OLIVIER BADER

FASHION

## Brands Eye Global Growth At SFW

- A slew of local talents who have been trapped in China for three years expressed the desire to grow their international businesses.

BY TIANWEI ZHANG AND DENNI HU

**SHANGHAI** – The physical return of Shanghai Fashion Week after China reopened to the world saw team members from Harrods, Galeries Lafayette and Machine-A coming back to check out how local talents, who mostly focused on the Chinese market over the past three years, have evolved.

The atmosphere this season felt drastically different from how things were pre-pandemic, a time when local young talents were struggling with pricing, production and supply chains like the rest of the world.

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EXCLUSIVE

## Inside Tiffany's High Jewelry Growth Plan

- Tiffany & Co.'s high jewelry division is booming, but chief executive officer Anthony Ledru has plans to take the category further.

BY MISTY WHITE SIDELL

**Tiffany & Co.'s high jewelry** ambitions are only just revving up. According to chief executive officer Anthony Ledru in a recent sit-down conversation, the jeweler will continue a global rollout of experiential sales events and imaginative designs at a heightened pace.

In January, parent company LVMH Moët Hennessy Louis Vuitton revealed in its 2022 annual earnings report that Tiffany doubled its high jewelry revenue within the fiscal year. Ledru seems to consider this a good start.

"We basically took our blue boxes to the world. In 2021 it was the first time Blue Book was international [in more than a decade], it went to Shanghai, which was a big success. This year will be back to New York City [at the company's renovated Fifth Avenue store] – and it will be a traveling collection. The world has changed and it's something we will continue to accelerate in the coming months," Ledru said in his corner executive

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ACCESSORIES

# Chopard Forges Ahead With Recycled Steel for Watches



Julia Roberts with Chopard copresidents Karl-Friedrich Scheufele and Caroline Scheufele.

● The move will show other players they have to join as “it’s their moral imperative and it’s good for business,” said brand ambassador Julia Roberts at Watches and Wonders.

BY LILY TEMPLETON

**GENEVA** – It will be high time for recycled steel, as Chopard revealed Monday there would be a minimum of 80 percent of its proprietary Lucent Steel in its watches by the end of 2023.

By 2025, the target is 90 percent, said copresident Karl-Friedrich Scheufele at a keynote presentation at Watches and Wonders here.

Trademarked as Lucent Steel, the recycled steel used by Chopard was four years in the making, composed of high-quality industrial scraps from Swiss watchmakers as well as high-grade steel from the medical, aerospace and automotive industries. The first timepiece to use this was the 2019 Alpine Eagle, codsigned with Scheufele’s son Karl-Fritz and his father Karl.

“To put things into perspective, we use 25 to 30 tons of steel per year,” said the luxury executive, saying steel timepieces represented 45,000 to 50,000 pieces every year for the brand.

“Concretely, by using recycled steel – and recycling [it] – no new steel is introduced,” he continued, citing figures from the International Stainless Steel Forum that show that increasing the proportion of recycled steel from 50 to 80 percent would amount to a 30 percent cut

in emissions related to production. The 90 percent target would represent a 40 percent cut.

The recycled steel also represents a further step in Chopard’s commitment to “a long-term process of responsible sourcing of the raw materials that make our business possible” that began in 2013 with a commitment to sourcing ethical gold, with a 100 percent target reached in 2018, according to Karl-Friedrich Scheufele.

“My street cred really goes up with

my kids and their friends,” quipped Chopard ambassador Julia Roberts, calling sustainability at once a bonus and a necessity. Earlier, her arrival at the Chopard booth had created a frisson that saw fairgoers and even rival brands cluster together in a 15-deep crowd.

Also addressed was the image of recycled materials as low-quality options. According to the brand, Lucent Steel is anti-allergenic, 50 percent more resistant to abrasion than conventional steel and

on their wrists,” said Jen Carson, head of industry at the Climate Group non-government organization, in a statement revealing the move.

“I think that to be sustainable is something that people admire and look for. People here would know that consumers are asking smart questions and make their purchasing decisions on more than just what catches the eye,” Roberts said. “People will see they have to join, it’s their moral imperative and it’s good for business.”

a high-performance material that reflects light in a unique way thanks to a homogeneous crystal microstructure.

In addition to being a more ecological solution, “solar steel is a very stable price to offer to the luxury market,” as it is not subject to energy price fluctuation, said Liselotte Thuring, sustainability project manager at Panatere, a company that specializes in recovery and transformation of raw materials and which is working on a solar-powered metal process.

Other partners in this are suppliers Voestalpine, an Austrian steel-based technology and capital goods group, and PX Precimet, a Swiss steel specialist company.

Chopard also said it has joined the Climate Group SteelZero, becoming the first from the watch and jewelry sector to do so. But it hopes not to be the last. “Just as much as the gold, we need some lobbying and we don’t want to stand alone as a Don Quixotte,” said Chopard copresident Caroline Scheufele.

A move that ensures “its customers start to think about the carbon emissions linked to the items that they wear

Moderator Alexandre Kouchner, Caroline Scheufele, Roberts, Karl-Friedrich Scheufele, Panatere’s Liselotte Thuring and Voestalpine’s Michael Rothbart at Watches and Wonders.

