Louis Vuitton to ramp up production in France with 2 new sites

23 February 2022

Louis Vuitton, the world's largest luxury label and part of LVMH Moët Hennessy Louis Vuitton, plans to ramp up production in France, with two new sites scheduled to open before the end of the year, LVMH boss Bernard Arnault said on Tuesday.

"We are at the end – I hope - of an economic crisis, I hope a geopolitical crisis won't reach us - but we've managed to get through this crisis in a stronger position," said Arnault, outlining plans to add new sites before the end of the year, bringing the label's total to 20 in France.

Booming demand for European fashion and accessories has fueled a steep rise in sales at the luxury group as well as its rivals, including Kering and Richemont.

French President Emmanuel Macron has said that the fashion and luxury industry grew to become the country's biggest exporter last year.

Arnault spoke during an inaugural visit to two new leather goods workshops in Vendome and Aze, France, alongside French Finance Minister Bruno Le Maire and Louis Vuitton Chief Executive Officer Michael Burke.

Burke said Louis Vuitton has been selling "more trunks than any year in the 19th century," citing "extraordinary growth" in the sales of the label's historic product to Americans, Chinese and Koreans.

"We needed a dedicated workshop for exotic (products)," said Burke, referring to the new site in Vendome, which is housed in a former abbey.

"We believe that done in a sustainable fashion, this is an extremely important trade to maintain," said Burke.

Louis Vuitton also has two production sites in California and one in Texas, as well as sites in Italy and Spain.
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