Balenciaga makes historic show on Wall Street in New York

By Roxanne Robinson  -  23 May 2022

Guests who secretly, or not so secretly, griped about the timing of Balenciaga's off-schedule Spring 2023 show on Sunday in New York quickly forgot their complaints upon entering one of New York's most hallowed halls that the access-centric fashion crowd usually doesn't have access to: The New York Stock Exchange.

The Kering-owned French brand embarked on the unusual timing for a company first, under Demna's direction, to hold a show in the Big Apple.
New York's mad-money culture was sure to figure in, based on the stack of fake Benjamin's arriving in a crumpled paper bag that served as the invitation which disclosed the Wall Street address.

Teaser images on Balenciaga.com suggested a nostalgia for the "city that never sleeps."

Footage of pre-2019 taxis (when the surcharge was $1.50) driving through Times Square with a local news brief announcing the bankruptcy of Tavern On the Green, once owned by Warner LeRoy, which during the high-flying eighties until the early 2000s produced the highest gross revenue of all U.S. restaurants.

This is to say that Demna's vision of New York might be dated. Right now, the most significant similarities to that era are the crime, subway woes, and rat population. Unlike the eighties, Trump is no longer welcome here, cocaine has fallen out of favor with edibles, and despite the Fed's recent interest rate hike, rates are nowhere near 1981's highest rates ever of 16.63 percent.

Inside the show venue, an opening bell rang to start the show. Guests such as Chloë Sevigny, Pharrell Williams, Ye, Megan Thee Stallion, Frank Ocean, and NYC Mayor Eric Adams took to the stools used for trading as seats, while watching multiple screens displaying global newsfeeds and a ticker of stock prices. The models stormed out to a disconcerting soundtrack sporting the decades old New York's favorite color combo; black and more black. Fortunately, the soundtrack segued to a female voice belting out a melancholic rendition of 'New York, New York'.

Demna put his spin on some 1980s-style Wall Street wardrobe tropes – overcoats and trench coats galore, double-breasted suit jackets, pussy bows, a-line skirts, body-hugging long sheath dressing. But to make it more subversive than a wardrobe -- real-life Gordon Gekkos and those terribly un-PC stereotypical "sexy secretaries" of the time would sport in public -- the designer added hooded fetish black latex face masks (one hopes for the models' sake the backstage AC was pumping triple overtime as the day brought a record-breaking heatwave to New York).
These tailored looks are part of the 'Garde-Robe' line of what is presumably RTW wardrobe staples. He finished the looks with cartoonish-sized men's derbies on "steroids," according to a release and blown-up pumps for the ladies. Stripped away from these accessories, there was great merch to appeal across the generations, aka big kids' clothes.

But Balenciaga was not here for all work and no play, and perhaps signaling the massive after-party, about halfway through, a hard-to-resist electronic trance soundtrack started prompting guests to bob in their seats. The screen displays began jumbled, making those stock prices and talking news heads go haywire. The vibe matched the Adidas X Balenciaga collaboration unveiled to make cool-club kids, and hypebeasts crap their pants with excitement. Continuing in the oversized vein, Demna puts his mark on classic tracksuits, hoodies, tanks and t-shirts, shorts, duffle bags, wrestling-robe style stadium coats, and sneakers. Several styles showed tinkering of logos, with Balenciaga appearing backward.

The special release went on sale immediately on Balenciaga.com at 12:30 p.m EST and will be on offer for exactly one week. The price tags line up with 80s excess; prices start at $210 for a pair of socks and end at a puffer for $5,500. T-shirts are on average $795 and sneakers $995. The clothes don't have to be that expensive, but they are because they can be. Case in point, the "full destroyed" look hi-tops, which looked as if said New York rats gnawed them into oblivion, went on sale for $1,850 recently. Maybe taking the greed associated with the eighties literally?

As the crescendo of the finale came, the screens looked ready to burst before switching off and displaying a blank white screen. The moment in this financially significant spot was eerie as if to remind us that when we push boundaries, sometimes they burst.