Claudie Pierlot boosts Asia presence

By Anaïs Lerévérend - 9 October 2017

Now that the SMCP group has initiated the procedure for its stock exchange listing, its labels are subject to very close scrutiny. While Sandro and Maje are the group's two established brands, the growth of the smallest of the three labels, Claudie Pierlot, has by no means hit a ceiling. The brand, which joined the group in 2009, is in fact the most dynamic of the three, having recorded an increase of nearly 30% in its last three fiscal years, and having topped the €100 million revenue mark in 2016.

Claudie Pierlot accounted for 16% of the group's total 2016 revenue of €786 million, and is expected to increase by yet another 30% in 2017. The label's booming performance is driven both by its comparable sales growth, thanks to the work on advertising and the product range, and by its sustained retail network expansion. Claudie Pierlot is opening between 20 and 30 new retail outlets per year, half of them corners and half monobrand stores, most of
opening between 20 and 30 new retail outlets per year, half of them corners and half monobrand stores, most of them directly owned.

This rate of expansion had brought the label's current total number of stores to 200, across several different regions. "France is nearly fully covered, give or take one or two stores. This was my first mission, said Isabelle Allouch, the label's General Manager since 2014, then we drove forward in stages, first focusing on neighbouring countries like the UK, then Spain and more recently Germany, Switzerland and Belgium, and this year Italy," she added.

While strengthening its presence in Europe, and establishing partnerships in regions like the Middle East, Russia and Australia, from this year Claudie Pierlot is also looking to reach a new milestone in its expansion: Asia. The latter is a continent in which the label could have a strong potential, considering its style, described as "BCBG with a twist," and its accessible luxury positioning.

SMCP now has a solid infrastructure in the region, after being acquired by Chinese group Shandong Ruyi, and it is now pushing hard to speed up its brands' development there. As a result, Claudie Pierlot has opened some ten stores in South Korea, Hong Kong and mainland China in the last twelve months. In the near future, more stores are expected to open in each of these countries on account of the forthcoming stock exchange listing, though the label hasn't specified their number.

"What we can say, it that the future of Claudie Pierlot, and that of the group in its entirety, will encompass Asia, and China in particular, said Isabelle Allouch. The region is clearly our next major growth vector," she added.

Claudie Pierlot is not a total newcomer to Asia. Though the label no longer had a presence in the continent before the start of this new offensive, in the past it was well-established in Japan, thanks to a series of local partnerships set up by its eponymous founder, before it was sold to what is now the SMCP group. And at a time when the group is heralding the inception of an expansion project in Japan, the last major fashion market in which it is not present, Claudie Pierlot is highly likely to be featured in it. "We are entering countries one by one, so we will first concentrate on China, and Japan will come later," said Allouch.

Though Claudie Pierlot is planning to deploy in one country at a time, it is focusing on several growth vectors at once. Besides working on the retail network, the label is also busy in the accessories category, which it wants to grow to a 10% share of the business. In addition to footwear, which already features a sizeable range, it has added a 'signature' handbag to its product line, like siblings Maje and Sandro. The new handbag was launched in mid-September and initial results are encouraging, a further boost to Claudie Pierlot's performance.

"The other thing we are very happy about is our digital deployment, said Isabelle Allouch. We operate 15 e-stores internationally, and thanks to them our share of web sales is much higher than the market's average." In the last two years, Claudie Pierlot's e-tail business has expanded greatly, for two reasons, according to Allouch: the sites are very dynamic and promote high customer loyalty, and there is more demand for e-tail since the label's territorial coverage is less extensive than that of its larger siblings. Claudie Pierlot's business model relies heavily on e-tail, and it is successful. It is a model which the label is not likely to change any time soon, making it a major asset for the SMCP group in future years. Far from being "the smaller brand trailing behind the others," Claudie Pierlot is perhaps the one with the strongest potential for improvement.

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