Galeries Lafayette is coming to Luxembourg

By Marion Deslandes - 31 January 2018

While Galeries Lafayette has a long term goal of conquering distant lands like China, where 12 openings are planned by 2025, the department store has announced the opening of a location in a country bordering its native France, Luxembourg. The French firm has taken the opportunity to set its ambitions high and has 20 store openings across major world capitals planned for the next five years.

The store opening is planned for the end of 2019 and will comprise of a 9,000-square metre-retail outlet in the heart of the Royal-Hamilius commercial project in Luxembourg’s capital, Luxembourg City. The building that will house the department store is being designed by architect Norman Foster and will be six floors high, with the highest floor being fitted with a panoramic terrace.

After opening in Germany in 1996 with an installation in Berlin, the French business has now chosen a small neighbouring state that is flourishing under a thriving economy. Galeries Lafayette aims to offer its “know-how on the subjects of home and fashion in both luxury and premium categories to a local clientele who have strong purchasing power in a location that welcomes over 3.5 million international visitors each year,” said the group in a statement. The business is also currently selling duty-free items at 20 of its French addresses.

Focussing on its international influence, the management of Galeries Lafayette recently created a company section dedicated to international expansion, which is headed by Philippe Pedone.

The department store currently has eight addresses and its reach is set to expand greatly in the coming years. Store openings are planned for Dohar in Qatar and Shanghai in China before the end of this year (2018).

Openings in Kuwait City and Istanbul in Turkey are also planned for 2019. The business’ plan to open a store in Milan in Italy was announced in 2014 for a planned opening in 2017/2018. This plan was postponed due to delays with the Westfield Shopping Centre project but Galeries Lafayette have confirmed that it is still on the agenda for 2021.
Galeries Lafayette is also about to absorb La Redoute into its business and is expecting revenues to increase by 13 percent compared to last year. The company's latest disclosed balance sheet shows retail sales of 3.8 billion euros in 2016. The company's current goal is to reach a revenue total of 5.5 billion euros by 2020, helped by the addition of La Redoute.

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