

# Italian fashion houses bounce back for Milan shows

MILAN, ITALY: Lean times over, Milan Fashion Week kicks off Wednesday, 23 February 2011, with a celebration of Italian flair fuelled by Asian spending power and a love of conspicuous excess.

After New York and London, fashionistas and buyers from over 37 countries are set to flock to Italy's financial capital to see 66 brands sweep down the runways following an exceptional turnaround for many labels in 2010.

Pre-fall collections, often indicators of upcoming autumn-winter shows, were shot through with luxury and opulence as Italian designers exulted in fur shrugs and fox scarves, as well as 1970s-inspired velvet suits.

## On the catwalk

Fashion giants Gucci, Alberta Ferretti and Roccobarocco will open the show on Wednesday, while Thursday's catwalks will star Fendi, D&G and Prada.

Versace and Etro follow on Friday, with Bottega Veneta, Emporio Armani and Roberto Cavalli on Saturday. Sunday and Monday see Dolce&Gabbana, Salvatore Ferragamo, Giorgio Armani and Just Cavalli on the catwalks.

Newcomers Carta e Costura, Erhan Coruh and N-U-D-E will be showing on Tuesday 1 March, before buyers, journalists and the fashion set jet off to Paris fashion week, which will run until 9 March.

Unlike last year, when the new names led Milan as a beacon of hope in a struggling industry, this year the novices are expected to take a back seat as Italy's finest brands revel in their financial turnaround.

The Gucci Group announced to great fanfare last week that it had a stellar last quarter with sales up overall in 2010 by 12.2%.

## New Gucci head

Francois-Henri Pinault, head of PPR, the French multinational that owns Gucci as well as Bottega Veneta and Alexander McQueen, celebrated last week by announcing he will head Gucci in its new guise as "Luxury Business Group."

As the luxury goods industry rebounds more quickly than expected from the crisis, Pinault aims to tighten his grip, cutting out the middle man.

For fashion's "ice-cream man," Robert Polet, it may be his last time among the front row fashionistas in Milan. The ex-head

of Unilever's gelato division steps down as CEO of Gucci as PPR streamlines its prosperous luxury portfolio.

Not to be outdone, the Prada group announced this month that its 2010 sales topped its target of two billion euros (\$2.72 billion) on the back of soaring business in Asia where it is about to launch its first public share listing.

Sales jumped 31% with a 48% rise in sales in Asia, confirming the "winning strategy" of investing in the area's growing appetite for luxury goods, according to CEO Patrizio Bertelli.

## **Textiles crucial for economy**

Speaking ahead of the shows, Milan mayor Letizia Moratti said: "This is a crucial sector for our economy."

"It's a particularly dynamic sector with 15,000 companies in Milan and surroundings. In 2010 alone, 342 textile or fashion businesses were created in Milan, around one per day," she said.

## **D&G on trial**

Milan-based giant Dolce & Gabbana, beloved by stars such as Madonna, Monica Bellucci and Angelina Jolie, is on the backfoot however because of an ongoing trial into founders Domenico Dolce and Stefano Gabbana for tax fraud.

The first preliminary hearing in Milan on Friday into allegations that the pair committed tax fraud of around one billion euros (\$1.4 billion) was adjourned, according to US Women's Wear Daily.

The stylists are represented by Massimo Dinoia, ex-lawyer for "Ruby the Heart Stealer," the voluptuous pole-dancer at the centre of a sex scandal surrounding Italy's Prime Minister Silvio Berlusconi.

*Source: AFP*

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