

# Ferragamo pushes Chinese airport store tally to 16 with Beijing Daxing opening

**CHINA.** Italian luxury goods house Salvatore Ferragamo has unveiled a large new store at the [recently-inaugurated](#) Daxing International Airport which serves the Beijing metropolitan area along with existing hub Beijing Capital International Airport.

Ferragamo told The Moodie Davitt Report that the new 100sq m location at the impressive starfish-shaped Daxing terminal – designed by Zaha Hadid Architects– brings its airport store tally in Mainland China to 16, and the global count to about 100. Of these, one third are now in Asia Pacific.



All lit up: Ferragamo has an inviting store exterior (above) while the interior is minimalist and clean-lined at the sides and all curves in the centre (below)



The new store on the second level of Sector B sells men's and women's collections of bags, shoes, leathersgoods and accessories. Traffic at the new Beijing gateway is expected to reach of 45 million passengers by 2021, increasing to 72 million in 2025.

### **Solid development in Asia Pacific wholesale**

In the first half of 2019, Ferragamo saw the wholesale channel – in which travel retail sits – grow by +7.7% at constant exchange rates to reach €236.9 million and take a 36.1% share of total revenue. The rate of growth was more than twice that of the biggest channel of retail (62.7% share).

The luxury brand said that the strong wholesale performance was due to “the outstanding performance of Asia Pacific” which grew by +15.7% at constant rates within the division, as well as a good performance in North America (+6.7% constant rates).

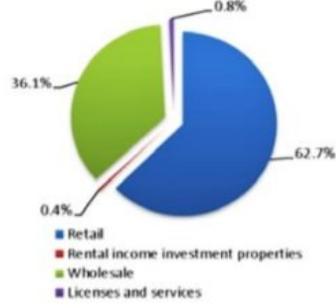
In an outlook statement on 30 July, Ferragamo Chairman Ferruccio Ferragamo noted: “Despite macroeconomic uncertainty, luxury industry analysts expect another year of sustained growth, driven especially by Chinese demand in the domestic and international market as well as the travel retail channel.”

Globally, as of 30 June 2019, Salvatore Ferragamo had a network of 661 single-brand sales outlets, [a reduction on 2018](#), with more than 82% of sales driven by footwear and leathersgoods.

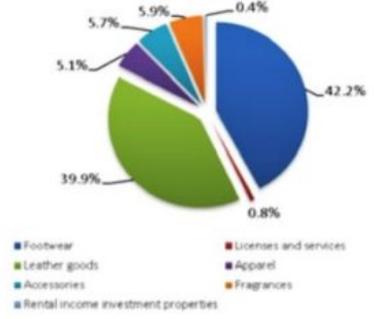
Revenues by geographic area as at 30 June 2019



Revenues by distribution channel as at 30 June 2019



Revenues by product category as at 30 June 2019



First half revenue splits (click to enlarge)