

Tapestry to create China travel retail headquarters in Hainan

CHINA. In an important boost to Hainan's burgeoning offshore duty free sector, American luxury group Tapestry is to set up its China travel retail headquarters in Hainan.

The brand owner of Coach, Kate Spade and Stuart Weitzman this week formalised its intention by signing a strategic cooperation agreement with Hainan International Economic Development Bureau (IEDB) and the Haikou Comprehensive Bonded Zone Management Committee.



A landmark moment for Hainan's offshore duty free sector development as the strategic cooperation agreement is signed. Tapestry Asia-Pacific President Yann Bozec (right) attended the online ceremony.

“With the sustained development and improvement of the construction of the Hainan Free Trade Port, the Hainan market continues to generate strong momentum,” said Tapestry Asia-Pacific President and Coach China CEO & President Yann Bozec during an online ceremony to mark the agreement.

“The vigorous development combined with a continuously optimised business environment attract and encourage us to make great strides in Hainan.

“The official launch of Tapestry's China travel retail headquarters in Hainan is an important milestone for us... ushering in a new chapter of rapid development.”

Tapestry plans to develop and coordinate its China-wide travel retail business from its Hainan base. Boosted by

the island province's attractive investment policies, the luxury group said that it will help drive the construction of the Hainan International Tourism Consumption Center, and contribute to the development of China's travel retail industry.



Hainan officials welcome the Tapestry commitment to the Free Trade Port development programme



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Lu Min, Member of the Standing Committee of the Haikou Municipal Party Committee, Deputy Mayor, Secretary of the Working Committee of Haikou Comprehensive Bonded Zone and Director of the Management Committee, said that during the first China International Consumer Products Expo (Hainan Expo) in 2021, Haikou City and Tapestry had formed an indissoluble bond, laying the foundation for subsequent in-depth cooperation.

In the future, he said, Haikou City will fully support Tapestry in accelerating innovation, digital transformation, and the expansion of omnichannel services .

Hainan IEDB Director Han Shengjian encouraged Tapestry to take advantage of its presence at the forthcoming 2022 Hainan Expo and the Free Trade Platform to further enjoy the opportunities offered by China's opening up.

Hainan IEDB will work closely with the Haikou Comprehensive Bonded Zone to provide enhanced services for business enterprises in Hainan, he pledged.

Footnote: Every fortnight The Moodie Davitt Report publishes Hainan Curated, in association with Foreo, a selection of all recent stories from the offshore duty free sector in Hainan province. Click [here](#) to view all back issues. Please email Kristyn@MoodieDavittReport.com to subscribe.