

ALTAGAMMA CLUB TOKYO

Tokyo/Milan, October 4, 2023. The **Altagamma Club Tokyo** opens today, reuniting all the Altagamma members present in the Japanese capital for a celebratory dinner at the residence of the Italian Ambassador to Japan, **Gianluigi Benedetti**. The event bears witness to the solid partnership between Altagamma, the companies that represent Italian excellence and our country's diplomatic network.

The Altagamma Clubs are part of the framework agreement between the Ministry of Foreign Affairs and International Cooperation (MAECI) and the Foundation to promote Italian-made excellence around the world. The Altagamma Club Tokyo is the fifth network in **Altagamma's** internationalization platform, joining the Club in the United Arab Emirates, which opened in Dubai in March 2023, the U.S. chapter, which opened in New York in 2022, the Chinese club, launched in Shanghai in 2019, and the Dutch club, established in Amsterdam in 2018. This network is viewed as a key priority by the **Chairman of Altagamma, Matteo Lunelli**, to support the internationalization of Italian firms and the value of our country's exports, which make up 50% of the luxury industry's turnover.

The aim of the new Altagamma Club in Japan is to promote Italian creativity, quality, excellence and lifestyle more directly and more effectively, in what has long been a key market for our industry. For the Coordinator of the Club it will also be vital to help consolidate relations between the Foundation's Members, local media and the institutional players that support our business activities: a constructive ecosystem that needs to be nurtured and cultivated. During the Club's events in Tokyo, C-level executives and country managers of Altagamma Member companies will also get the opportunity to network in person and develop joint initiatives and storytelling and co-marketing activities.

During the launch event, Altagamma Vice President **Sabina Belli** and Altagamma General Manager **Stefania Lazzaroni** outlined the Foundation's strategic directions, activities and ongoing projects, offering a global overview of the luxury sector, and introducing the new **Coordinator** of the **Altagamma Club Tokyo: Marco Spola**, Vice President of Loro Piana's Textile Division for the APAC region.

Sabina Belli, Altagamma's Vice President for Jewelry with responsibility for internationalization, said, *"For the high-end jewelry industry, Japan has been a key market for many years, and after a lengthy slump it has picked up significantly once more in recent months. In 2022, the Personal Luxury Goods market in Japan was worth 24 billion euros, with a growth rate of +18%. This growth is driven by solid local consumption and the return of tourist flows now the country has reopened. I am delighted to be spearheading this initiative, which the Board of Altagamma has identified as a key priority for positioning Italian-made luxury effectively in this all-important market"*.

"The idea of the Altagamma Clubs is to help raise the profile of our outstanding brands, which present Italian-made excellence and Italian manufacturing. With increasingly young Asian consumers now well to the fore (Asian citizens now account for 40% of global consumption), and a market that Altagamma estimates will grow by +10%, it is vital to build on our brands' narrative in synergy with the Italian Diplomatic Network," said **Stefania Lazzaroni, General Manager of**

Altagamma. *"The direct involvement of Members will be essential, as well as that of Japanese partners and institutions, in order to boost synergies and business opportunities."*

*"It gives me great pleasure this evening to host the launch event of the "Altagamma Club" in Japan, an initiative that the many companies present here have been counting on, and that is keenly welcomed by the Embassy and other Italian bodies and institutions. It will undoubtedly contribute to the successful growth of our brands in this key market" said **Gianluigi Benedetti, Ambassador of Italy in Tokyo.***

According to the **Altagamma Consensus** estimates for the personal luxury goods market in 2023, driven by short-haul Chinese and Korean tourism, the Japanese market is **expected to grow by +10%**, confirming the country's standing as a prime focus for high-end brands, which here tend to concentrate more on the offline channel, enhanced by hospitality experiences. Taking into account the purchases made by Japanese citizens abroad, analysts expect to see a resurgence in consumer confidence, with the growth rate doubling, up 9%.

The launch of the Altagamma Club Tokyo was held in the splendid setting of the Italian Embassy, which represents one of the finest examples of modern architecture that blends Italian design elements and Japanese technical solutions. The project was outlined in 1959 by the architect Pierfrancesco Borghese, and later developed in conjunction with the Japanese architect Masachika Murata. The garden of the Residence is known as the setting for a significant historical event in 1703: the ritual suicide of 10 of the 47 Samurai who served Asano Naganori (1667-1701), the story of which is re-enacted in the kabuki drama entitled Chūshingura.

FONDAZIONE ALTAGAMMA

Founded in 1992, Altagamma gathers Italy's top Cultural and Creative Companies, which promote the country's excellence, distinctive identity and lifestyle worldwide. With a uniquely transversal approach, Altagamma represents 115 brands from seven different industries: fashion, design, jewelry, food, hospitality, automotive and yacht-building, which together boast more than 11,000 years of history. The Foundation also has 24 partners. Altagamma's mission is to boost the growth and competitiveness of Italy's cultural and creative companies, thus making an effective contribution to the Italian economy. In a global market worth almost €1,400 billion, the Italian high-end sector has a turnover of € 144 billion, and accounts for 7.4% of the country's GDP. 53% of its revenues comes from exports. Directly and indirectly, the sector employs more than 1,900,000 people. www.htagamma.it

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