Giorgio Armani Touts Eyewear With Luxottica

MILAN — A pioneer in developing the eyewear category from a functional to fashionable accessory, Giorgio Armani on Saturday marked the launch of the signature and Emporio Armani eyewear collections for spring under a new licensing agreement with Luxottica Group with an event here. To illustrate the value of the collections, which are handcrafted in Italy, Armani set up work stations at his Tadao Ando-designed theater with Luxottica artisans working on different stages of production.

Speaking after his Emporio show Sunday, Armani emphasized his personal relationship with Luxottica founder and chairman Leonardo Del Vecchio. "We both regretted we hadn't continued growing together," Armani told WWD. A first licensing agreement between the two Italian entrepreneurs dates back to 1988. Luxottica then lost the license to Safilo SpA, whose initial Armani collections came out in 2003. In June of last year, Armani and Luxottica, which owns the Oakley and Ray-Ban labels and holds eyewear licenses for brands such as Bulgari, Burberry, Chanel, Dolce & Gabbana, Donna Karan, Polo Ralph Lauren, Prada, Tiffany and Versace, revealed they had inked a new 10-year licensing agreement for the production and worldwide distribution of eyewear collections under the Giorgio Armani, Emporio Armani and A|X Armani Exchange brands to begin in January.

Armani recalled how he forged a path in designer-branded eyewear. He said the eyewear industry struggled to accept some of his intuitions about fashion — "round frames, for example. At the beginning, a lot of people didn't understand them, but you must have the courage to say no to what sells and to imagine what could sell." He also recalled how the relationship became fruitful once the responsibilities were clearly defined and Armani and Luxottica focused on either design or production.

Antonio Miyakawa, Luxottica's vice president of marketing, style and design, said that after 25 years and sharing "a common success story," the two are starting together again in a sector that "although more crowded and competitive now, still has great potential."

Luxottica expects the Armani collections to do yearly revenues of 200 million euros, or $264.3 million at current exchange, after the initial launch period and once distribution has been rolled out across key geographies and channels.

Miyakawa said early 2013 data, particularly for North America, confirms excellent growth prospects. "We are totally committed to execute our plans in 2013 in all countries and for all our businesses," he said. "There are big growth opportunities since this is an industry that is still young and we can expand the penetration in international markets." He added that he believes "many of Luxottica's businesses can grow more than 10 percent also in 2013, in emerging countries, for example."

Giorgio Armani signature eyewear designs will retail for 170 to 250 euros, or $225 to $331, while more precious designs will have price tags of more than 600 euros, or $793. Emporio Armani designs will be priced between 110 and 150 euros, or $146 and $198.
Among the standout Giorgio Armani designs is the Kaleidoscope, with sequins and details inspired by the designer’s gowns.