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LUXURY BRANDS AGREE — ORIGIN ASSURANCE IS IN VOGUE

Anyone who attended the IHT Luxury Conference in Moscow last week will have come away with the message that luxury consumers are more concerned than ever before about the origin of the products that they buy, and that “ethical luxury” is seen by successful designers as the trend for the future.

Influential designer Tom Ford explained that the new “ethical luxury” is about products that define their wearers as people with ecological and human conscience. People who buy luxury goods need to know about the production of those goods.

For Bernard Arnaud, Chairman of LVMH, the success of luxury brands, both in the West and East, will be driven through creativity, talent, ethics and globalisation in the future.

Conference host Suzy Menkes noted that the luxury sector is already self-regulating through initiatives such as the Kimberly Standard for diamonds and the OA™ Label for the fur trade.

“The “Ethical consumerism” trend is now affecting the luxury sector around the world, including the emerging markets of Russia and China” explains Andreas Lenhart, Chairman, International Fur Trade Federation.

“The Origin Assured™ Label, which was launched by Suzy Menkes in Moscow last week, has been developed by the IFTF as a necessary step to address this surge in demand for assurance about product origin. Recent research shows that a fur garment becomes more desirable to consumers by between 12% (in Switzerland) and 30% (in Russia) if it has an OA™ label attached.”

“Piloting an initiative on this scale is always a little challenging but the international fur trade understands the need to introduce the programme. The OA™ Label creates the framework which ensures international luxury consumers around the world continue to trust the fur trade now and into the future, and will always feel good about wearing fur.”

Through its work, and the activities of members, International Fur Trade Federation seeks to protect fur trade interests and promote innovation, high standards and a positive factual image of fur and the fur industry worldwide. The IFTF promotes strict codes of practice that meet, or exceed, established animal welfare standards for farmed and wild fur. IFTF represents 39 members in 32 countries.

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