Galeries Lafayette to open new Paris branch in second half of 2019

By Marion Deslandes - July 9, 2018

The rumour had been floating around for a few months, and it was confirmed today: French department store Galeries Lafayette will open a branch inside the Beaugrenelle shopping mall in Paris. Work on the premises will start at the end of 2018, and the opening is forecast for the second half of 2019. For Galeries Lafayette, this means another Parisian branch is on the cards, alongside the one opening on the Champs-Elysées in early 2019. In other words, the department store group will double its footprint in the French capital, adding to the boulevard Haussmann flagship and the Montparnasse branch.

While the Champs-Elysées branch is planned as a concept store, focusing on premium designers and luxury goods, the Beaugrenelle branch - extending over 8,000 square metres - will instead feature quality brands that are more affordable. "The new branch is complementary to the current and future Galeries Lafayette stores in the capital, and will allow the group to address the specific needs of its West Paris customers, with a bespoke, premium range of fashion brands," wrote Galeries Lafayette, for which this will be yet another new retail format.

The Beaugrenelle branch will occupy four levels of the shopping mall's Panoramic building, whose lobby will be redecorated for the occasion by architects Valode & Pistre. It takes over premises formerly occupied by Marks & Spencer, and also the slots occupied by L'Univers de Léo, Yellow Korner and the Bermuda Onion, Quindici and My Pop Company restaurants, which are all leaving Beaugrenelle. The Kase and Sabon will instead relocate to other parts of the Beaugrenelle shopping mall, which was opened in 2013 and is reshaping its retail range with the opening of the Galeries Lafayette store.

“The arrival of Galeries Lafayette will enable Beaugrenelle to reach new milestones in footfall and growth, further improving its range of premium retailers," said Fabrice Bansay, Group CEO at shopping mall developer Apsys. Some brands with monobrand stores in the shopping mall will also be sold at the Galeries Lafayette branch, something that will necessitate some adjustments to be made.

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For Galeries Lafayette, the new branch will represent a further bastion in Paris, boosting its new strategy of concentrating on the capital and on its ambitious expansion plan outside France. In 2018, the group franchised out 22 of its French branches located outside Paris. Now also the owner of mail order/e-tail company La Redoute, the Galeries Lafayette group is worth an annual revenue of €4.5 billion, and it plans to top the €5.5 billion mark in 2020.

By Marion Deslandes
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