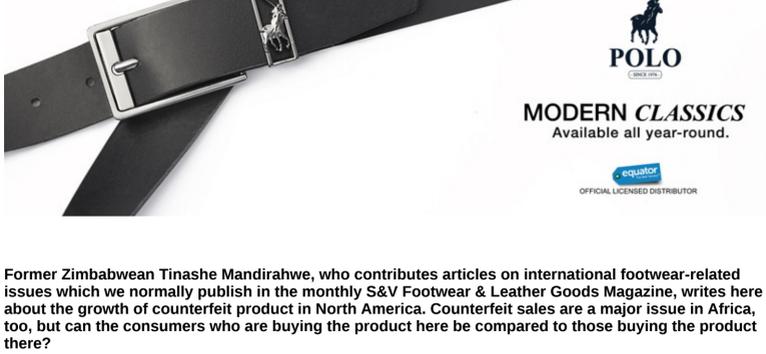


**S&V Weekly Newsletter Vol.9 No.29, July 17 2023**

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Former Zimbabwean Tinashe Mandirahwe, who contributes articles on international footwear-related issues which we normally publish in the monthly S&V Footwear & Leather Goods Magazine, writes here about the growth of counterfeit product in North America. Counterfeit sales are a major issue in Africa, too, but can the consumers who are buying the product here be compared to those buying the product there?

**Gen Z's contribution to the rise of counterfeits in fashion**



A skilled shoe designer passionately crafting authentic creations, a testament to the artistry and dedication behind genuine fashion brands. Buying fakes undermines the deserved returns that should reward such hard work. Image: [https://shoemakersacademy.com/wp-content/uploads/2015/04/Pattern\\_making\\_1.jpg](https://shoemakersacademy.com/wp-content/uploads/2015/04/Pattern_making_1.jpg)

A new trend is catching the attention of Gen Z shoppers in the fashion world. They are increasingly buying counterfeit products, also known as "dupes," to save money. According to an article by PYMNTS on April 27, 2023, a survey by the EU Intellectual Property Office found that a surprising 37% of 15 to 24-year-olds admitted to buying fake items in the past year, especially in clothing, apparel, and accessories. This trend, called "frugal flexing," involves proudly showing off products that look expensive but are actually affordable. While it's understandable to want to stretch budgets due to high living costs, this trend raises concerns about loyalty to brands and undermines the hard work of designers and the fashion industry.

Saving money has also led to the growth of the resale market, which is projected to reach \$351 billion by 2027, up from \$177 billion in 2022. Popular brands like Gucci, Balenciaga, and Oscar de la Renta have responded to this trend by creating dedicated resale programs on platforms like thredUP and Poshmark, catering to budget-conscious shoppers.

Buying counterfeit products can be deceptive and even considered fraudulent. Brands and their creators put a lot of time and effort into building their reputations. Counterfeit items cleverly imitate the real ones, fooling consumers and damaging the integrity of brands.

What's concerning is that this shift away from brand loyalty contradicts Gen Z's supposed values of caring for the environment. Counterfeit production ignores important environmental rules, leading to pollution, waste, and the depletion of resources. The poor quality of knock-offs adds to the problem of textile waste as they are quickly thrown away due to their low durability.

The consequences of embracing counterfeit fashion go beyond just clothes. By buying fake products, consumers unknowingly support unsustainable practices, hindering progress towards an environmentally conscious and sustainable future.

Manufacturers of authentic products need to educate consumers on the ethics of their choices. Consumers need to be enlightened about finding a balance between affordability and responsible consumer behaviour. Supporting genuine brands not only appreciates the hard work and craftsmanship of legitimate producers but also helps create a brighter and more sustainable future.

**Richemont first quarter sales 14% up on the back of Chinese rebound**

Geneva, Switzerland (17 July 2023) – Richemont, the Swiss- and South African listed luxury goods business, today announced 14% sales growth (19% at constant exchange rates) for its first quarter ended 30 June 2023.

The Group's 19% sales progression was driven by double-digit increases in almost all regions, including a 40% rebound in Asia Pacific, the strongest regional performance. Favourable prior-year period comparatives, as well as the removal of Covid-related restrictions and the reopening of borders in mainland China, Hong Kong SAR and Macau SAR in January 2023, led to substantial sales increases ranging from double-digit growth in the mainland to triple digits in the latter two locations. Sales were solid across other Asian markets, notably in Australia and Taiwan. In Europe, sales rose by 11% on demanding comparatives (+52% in the prior-year period), sustained by resilient domestic demand and tourist spending, largely from American, Middle Eastern and, more recently, Chinese clients. Most markets, particularly France, Italy, and Switzerland, generated higher sales. In the Americas, the 2% sales contraction stemmed from lower wholesale sales and retail sales broadly aligned with the prior-year period. Japan posted a 14% sales growth notwithstanding demanding comparatives against the prior-year period (+90% in the prior-year period), benefitting from strong local demand as well as increasing tourist spending, partly induced by a weak yen. Sales in the Middle East & Africa progressed by 15%, reflecting both higher domestic and tourist spending in Dubai.

Richemont operates in three business areas: Jewellery Maisons with Buccellati, Cartier and Van Cleef & Arpels; Specialist Watchmakers with A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin; and Other, primarily Fashion & Accessories Maisons with Alaïa, AZ Factory, Chloé, Delvaux, dunhill, Montblanc, Peter Millar including G/FORE, Purdey, Serapien as well as Watchfinder & Co. In addition, Richemont operates NET-A-PORTER, MR PORTER, THE OUTNET, YOOX and the OFS division. Find out more at <https://www.richemont.com/>.

**They Said It**

"Not to worry – he has me as a nagging reminder." - The sales & marketing director of a major footwear manufacturer, reassuring me that his MD will respond to an email.

**New subscribers last week**

- César Andreo, Marketing, Marina Textil, Barcelona, Spain
- Mohamed, Sales Executive, Berzacks, Gauteng, South Africa
- Ulrich, Anton Die Makers ply ltd, Cape Town, South Africa
- Tyron Cathey, Sales rep, Berzacks (Coats), KZN, South Africa

**Directory entries updated last week**

Truworths/Topics/Number 1 [Truworths Ltd (Zimbabwe)], Harare, Zimbabwe.  
 Game Abattoirs & Meat Establishments of SA (GAME SA), Mossel Bay, W. Cape, SA.

**Got anything you'd like to share?**

Do you have any suggestions, comments or experiences about the industry that you'd like to share with the industry? - [tony@svmag.co.za](mailto:tony@svmag.co.za)

**Birthdays this week**

- 17/07/1947: Hennie van der Merwe, chairman, KKI board, Oudtshoorn, W. Cape, SA.
- 17/07/1970: Kota Wessels, A.J. Rankin & Basson Sport, Ceres, W. Cape, SA.
- 17/07/1973: Tanya van Tonder, Inno Textiles, Hammarsdale, KZN, SA.
- 18/07/1950: Magda Erlank, Me Boutique, Newcastle, KZN, SA.
- 18/07/1963: Peter Colombo, formerly Hippo Bag & Screen [closed], Cape Town, W. Cape, SA.
- 18/07/1964: G.H. Omarjee, A.M. Omarjee & Sons/O'Jees, KwaDukuza, KZN, SA.
- 18/07/1973: Sanjay Bhagwandas, Ginger Bhagwandas Exclusive, Durban, KZN, SA.
- 18/07/1974: Zunaid Gathood, Shoe Zone, Sasolburg, Free State, SA.
- 18/07/1974: Marno Koen, Vellie Boutique, Boksburg, Gauteng, SA.
- 18/07/1996: Mohamed Iqbal Ahmed, A.V. Mohamed & Sons, Louis Trichardt, Limpopo, SA.
- 19/07/1967: Fatima Do Tanque, Super Save, Aliwal North, E. Cape, SA.
- 19/07/1968: Hussein Feyssa, Hafde Tannery, Addis Ababa, Ethiopia.
- 19/07/1977: Shantell Sables, Elan Polo, Cape Town, W. Cape, SA.
- 21/07/1961: Klaus Manock, Manock Naturals, Durban, KZN, SA.
- 21/07/1965: Gavin Cooke, Rebel Safetygear, Johannesburg, Gauteng, SA.
- 22/07/1948: Roy Nell, Roy Nell Agencies, Durban, KZN, SA.
- 22/07/1960: Holger Stutz, Paul Moeller & Co, Johannesburg, Gauteng, SA.
- 23/07/1940: Errol Schilder, retired, formerly Barker Footwear, Cape Town, W. Cape, SA.
- 23/07/1954: Jerome Ingenhoses, Exotan, Port Elizabeth, E. Cape, SA.
- 23/07/1956: Rob Peschel, emigrated, formerly Outeniqua Tanning [closed], George, W. Cape, SA.

**In memoriam this week**

- 17/07/1979: Abe Smidt, agent, Bolton Footwear, Johannesburg, Gauteng, SA.
- 20/07/????: Ivy Cunningham (b. 16/10/1919), In Step Shoes [closed], Pietermaritzburg, KZN, SA.
- 22/07/1993: Paul Hoch, Edendale Tannery [closed], Pietermaritzburg, KZN, SA.
- 22/07/1993: Chagan Ratanje, RK Footwear, Harare, Zimbabwe.
- 22/07/2008: Derek Brown (b. 13/01/1948), Derek Brown Agencies, Johannesburg, Gauteng, SA.
- 22/07/2021: Sagran Naick (b. 08/01/1965), commission agent, Johannesburg, Gauteng, SA.

Have you let us know about your birthday, or the birthdays of your colleagues? Our readers love this section, so please become part of it. This also applies to the In Memoriam section. Help us remember former colleagues.

**Trade Fairs Seminars**  
**Conferences**  
**Range Launches**  
 Do you have an event you want listed in the calendar?  
 Email [tony@svmag.co.za](mailto:tony@svmag.co.za)  
 No charge for associations, R199 + Vat for all others

JUL 2023						
SUN	MON	TUE	WED	THU	FRI	SAT
						1
2	3	4	5	6	7	8
Salon Int...	Salon Int...	Salon Int...	Première...	Première...		
		Première...				
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					
	FFANY M...					

**S&V PRESENTS THE ABRIDGED OPEN-TO-VIEW ONLINE DIRECTORY**  
 Over 4500 entries, divided into:  
 • Leather • Components & Services  
 • Footwear & Leather Goods  
 • Commission Agents, • Retailers  
 • Associations & Support Organisations  
 • and much, much more  
 The abridged Directory lists business names and their principal phone numbers.  
 The comprehensive Directory, which lists the names of personnel, cell numbers, emails, descriptions of products & services, and much more, is also available by subscription only.  
 Email [tony@svmag.co.za](mailto:tony@svmag.co.za)

**Exchange rates**

Note: For previous rates, see [HERE](#)

1. SA Rand (ZAR)/Lesotho Loti (LSL)/Namibian Dollar (NAD)/Swazi Lilangeni (SZL)

Source: <http://www.x-rates.com/calculator/>

	Euro €	GBP £	US \$	CNY ¥
01/07/2023	R20.55	R23.90	R18.83	R2.59
08/07/2023	R20.63	R24.19	R18.84	R2.61
15/07/2023	R20.36	R23.74	R18.13	R2.54

2. Botswana Pula (BWP)

Source: <https://www.xe.com/currencyconverter/>

	Euro €	GBP £	US \$	CNY ¥
01/07/2023	14.66	17.05	13.44	1.85
08/07/2023	14.74	17.28	13.46	1.86
15/07/2023	14.89	17.13	13.08	1.83

3. Malawian Kwacha (MWK)

Source: <https://www.xe.com/currencyconverter/>

	Euro €	GBP £	US \$	CNY ¥
01/07/2023	1146.90	1333.84	1051.01	144.92
08/07/2023	1141.81	1338.52	1042.61	144.39
15/07/2023	1174.02	1369.47	1045.97	146.51

4. Zambian Kwacha (ZMW)

Source: <https://www.xe.com/currencyconverter/>

	Euro €	GBP £	US \$	CNY ¥
01/07/2023	19.14	22.26	17.54	2.41
08/07/2023	19.76	23.17	18.04	2.49
15/07/2023	21.21	24.74	18.89	2.64

5. Zimbabwean Dollar (ZWL\$)

Source: <https://www.xe.com/currencyconverter/>

	Euro €	GBP £	CNY ¥	Official US\$
01/07/2023	394.61	459.39	49.93	3739.79
08/07/2023	396.33	464.61	50.12	5251.06
15/07/2023	406.20	473.82	50.69	4985.06

Note: For previous rates, see [HERE](#)

**ABSA Agri Trends: Hides & skins prices**

Johannesburg, Gauteng, SA (13 July 2023) - The current average hide price decreased by 0.2% to R3.37/kg from R3.38/kg a week ago. The current price is 1.6% lower than the average price a month ago and 17.9% lower than the average price a year ago. The range of prices reported was as follows: Minimum price: R3.05 Maximum price: R4.50. Please note: Our methodology weighs the prices we collect according to the number of hides they sell in a month. This is done to make it more representative of the prevailing market price. NB\* Hide prices are determined by the average of the RMAA (Red Meat Abattoir Association) and independent companies. - Marlene Louw, senior agricultural economist, and Nkhensani Mashimbyi, agricultural economist, and Zama Sangweni, agricultural economist, Absa group.

Note: For previous prices, see [HERE](#)

**Have a look at these links**

We invite businesses to send us links to websites, Facebook pages and the like which they feel would be of interest to others. The links below are from our database:  
 Muhammad Bulbulia, formerly of retailer Joey & Sam, has asked us to highlight the website belonging to a new business, Tranquil Dawn. Joey & Sam has closed.  
[Kangaroo Shoe Factory Plc.](#), Addis Ababa, Ethiopia. Footwear manufacturer.  
[Kara Bazaar](#), Klerksdorp, N.W. Province, SA.

**Contact us**

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Next newsletter: July 24, 2023.

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