

Galleries Lafayette Opens First Flagship Store in India

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Iconic French luxury department store **Galleries Lafayette** is set to make its grand debut in country's burgeoning luxury market. The flagship outlet in the historic Fort neighbourhood of **Mumbai**, is to open in early November.

Nicolas Houzé, executive chairman of the **Galleries Lafayette Group**, described the launch as "a defining moment" and "a new chapter" in the brand's international journey. The Parisian retailer currently operates in eight countries worldwide.

A Luxury Destination Spread Across Five Levels

However Mumbai store will span **90,000 sq ft (8,300 sqm)** across five levels, featuring over **250 luxury brands** from around the world. Beyond shopping, it will offer **private lounges, concierge services**, and a premium customer experience tailored to India's high-end consumers.

Partnering with the retail arm of the **Aditya Birla Group**, Galleries Lafayette aims to blend French luxury retailing with India's evolving consumer landscape. Kumar Mangalam Birla, chairman of the Aditya Birla Group, said, "With one of the fastest-growing affluent populations in the world and a new generation of globally exposed consumers, the appetite for high-end experiences has never been stronger."

India's Booming Luxury Market

The launch comes at a time when India's luxury market, valued at **\$17bn (£12.6bn) in 2024**, is projected to reach **\$85bn by 2030**. Rising wealth, growing numbers of high-income households, and evolving tastes for premium products are driving this demand.

According to **Kotak Securities**, the number of Indians earning over **\$10,000 annually** rise from **60 million to 100 million by 2027**. These figures underscore the expanding base of affluent consumers with the purchasing power to engage with luxury brands.

Global Brands Eye India

Hence the arrival of Galleries Lafayette highlights the increasing interest of international retailers in India. In 2024 alone, **27 new global brands** entered the country, nearly double the number from the previous year.

Despite this growth, luxury remains a **niche market**, with a significant gap between aspiration and affordability. Kotak Securities notes that while India's high-end segment is thriving. Hence **income inequality** continues to limit the accessibility of premium products to a broader audience.

The Road Ahead

Galleries Lafayette's India venture is emblematic of a larger trend: international luxury brands are increasingly targeting India's affluent consumer base. With rising wealth, urbanization, and exposure to global fashion, India is to become a key destination for luxury retail.

Thus the Fort store in Mumbai will serve as a shopping destination, offering a curated blend of **personalized services**.

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