
19:26 27 Nov2007

Luxury firms' 2007 sales rise seen in double digits

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MILAN, Nov 27 (Reuters) - Luxury goods companies will see double-digit percentage growth in turnover this year, but a weak dollar will shrink Italian fashion exports next year, industry experts said on Tuesday.

Driven by demand, listed companies will see turnover grow 12 percent this year, and sales will increase 9 percent next year, according to Paola Durante, Merrill Lynch's head of corporate broking in Italy.

"As of January 2001, the fashion luxury sector has outperformed financial markets, and we believe that in the medium-long term it will continue to reward investors," she said in a presentation at *Milan's Fashion Global Summit*.

"In the first few months of 2008, financial markets will continue to be characterised by high volatility, which could mainly affect sectors linked to the economic cycle," she said. The world's second-largest luxury goods maker, Richemont, beat forecasts with a 28 percent rise in first-half net profit. The results followed upbeat outlooks from Italian jeweller