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Fashion Valley has moved to Ticino

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The latest to move to Ticino is the Italian subsidiary of the well-known sports and technical brand *The North Face*, who have closed down the factory in **Pederobba, near Treviso**, where 160 people were employed. These one hundred and sixty employees could not understand why they were being dismissed, given that the company was healthy, with a turnover of more than \$2 billion, a slight drop (around 5 %), but with margins constant.

And it was not the crisis that led to the closing down in Veneto: the parent company, the American **VF Corporation**, is moving all of its subsidiary offices to Lugano in Switzerland, and has made a drastic offer to all of the employees in Veneto: "The VF Corporation will offer real jobs to employees that are willing to move to Lugano soon." This is what was written in the letter to the trade unions.

However, this is neither the first nor the most important textile company that has chosen Ticino, over the last few years: the **Ermenegildo Zegna** Group (in the photo, the office in Stabio), **Gucci, Armani and Hugo Boss** have already "bought houses" in the area. The factories in Ticino make high quality products, with innovative fabrics; there are over 40 factories, employing around 2500 people. Zegna alone employs about a thousand people in its Stabio factory, which was converted from an old local shirt factory.

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redazione@varesenews.it