

APPAREL AND ACCESSORIES

LVMH sees 15pc revenue growth in Q1

April 10, 2017



Image courtesy of LVMH

By STAFF REPORTS

Luxury conglomerate LVMH Mot Hennessy Louis Vuitton's revenue was up 15 percent in the first quarter of 2017.

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All of LVMH's categories saw a sales bump of at least 14 percent over 2016's figures, when Europe was still reeling from the 2015 Paris terror attacks and sales took a hit. While the group's sales were trending up, it is not projecting similar sales growth over the full year.

Passing trend

LVMH's organic growth during the first quarter was 13 percent. The group's total revenues were 9.9 billion euros, or about \$10.5 billion at current exchange.

The group's wines and spirits business saw the greatest rise, with 16 percent reported revenue growth and 13 percent organic growth. Europe is recovering and the United States is seeing increased demand while China's market remains down.

In apparel and accessories, growth was 15 percent. Marc Jacobs is still restructuring its business, consolidating its lines into one label ([see story](#)).

LVMH's beauty businesses had reported growth of 15 percent. During the quarter, Guerlain launched its fragrance Mon Guerlain with Angelina Jolie as the face, and Givenchy Beauty's lipsticks saw increased interest in Asia.



Mon Guerlain campaign

The watch and jewelry houses under the LVMH umbrella saw 14 percent growth in the first quarter. Bulgari gained market share, while Tag Heuer launched the second generation of its Connected timepiece.

LVMH's select retailing division, which includes DFS, Sephora and Le Bon March, recorded revenue growth of 15 percent, aided by a positive U.S. market.

"In a particularly uncertain environment, LVMH will continue to focus on brand development, maintain strict cost control and target its investments on quality, excellence and innovation in its products and distribution," said LVMH in a statement. "The group relies on the talent and motivation of its teams, the diversity of its businesses and the geographical balance of its sales to further strengthen its lead in the global market for high-quality products in 2017."

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