

APPAREL AND ACCESSORIES

LVMH starts the year off strong

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Collaborations across industries can create unique and fresh ideas. Image credit: LVMH

By STAFF REPORTS

LVMH Mot Hennessy Louis Vuitton is reporting a 10 percent year-over-year growth for the first quarter of 2018, as it continues to reshuffle its management.

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The luxury goods conglomerate saw a 13 percent organic growth rate compared to that same quarter of last year, with revenues totaling 10.9 billion euros, or about \$13.4 billion. LVMH's fashion and leather goods division saw the most revenue in the first quarter of 2018 with 4.3 billion euros, or \$5.3 billion at current exchange, compared to 3.4 billion euros last year.

Revenue growth

LVMH's wine and spirits sector saw 10 percent organic growth in revenue with a 1 percent jump in Champagne over the last year.

Amongst a continued investment in creativity and reorganizing the management from its brands, LVMH's fashion segment grew by 16 percent.

For instance, Christian Dior recently invested into omnichannel retail and ecommerce growth with a new chief digital officer.

Jens Riewenherm is bringing his expertise to Dior, after having left his position as managing director of MyTheresa.com in October. The new digital officer's inclusion should help the designer label become more accessible to its audience in a more modern method ([see more](#)).

Perfumes and cosmetics did even better with a jump of 17 percent, fueled by Christian Dior's J'adore and Miss Dior fragrances.



Miss Dior's film asks viewers "What would you do for love?"

Watches and jewelry saw the most growth with 20 percent organic revenue jump. Bulgari supported this growth with its iconic lines, while Chaumet gained revenue through a new collection.

Sephora is continuing to do very well for the group, as it grows digitally and worldwide. LVMH says that it saw rapid online sales growth all over the world.

"In the buoyant environment of the beginning of this year, albeit marked by unfavorable exchange rates and geopolitical uncertainties, LVMH will continue to focus its efforts on developing its brands, maintaining strict control over costs and targeting its investments on the quality, excellence and innovation of its products and their distribution," said LVMH in a statement.

"The group will rely on the talent and motivation of its teams, the diversification of its businesses and the geographical balance of its revenue to reinforce, once again in 2018, its global leadership position in luxury goods."

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