

APPAREL AND ACCESSORIES

## Gucci aims to become \$12B brand

June 7, 2018



*Gucci is setting new financial goals. Image credit: Gucci*

---

By STAFF REPORTS

Following Italian fashion label Gucci's financial success, the buzzy Kering-owned brand has revealed its goals for the future.

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246 ▶**

During an investor presentation on June 7, Kering shared that its ambition is for Gucci's revenues to reach 10 billion euros, or \$11.8 billion at current exchange. In 2017, Gucci's sales surpassed 6 billion euros, or about \$7 billion, for the first time, growing 41.9 percent year-over-year ([see story](#)).

### Gucci goals

Since creative director Alessandro Michele took the reins of Gucci in 2015, the brand has seen a surge of popularity thanks to his designs and marketing.

Gucci's strategy going forward will revolve around a mix of company culture, innovation and authentic engagement. One of the key focuses will be attracting and retaining talent that can help drive the brand's goals.

The company has also been shifting more of its business to revolve around its own retail channels. This portion of revenues as 85 percent in 2017, up from 82 percent in 2015.

Gucci will also center its communications on a digital-first strategy. Today, its social media audience numbers 52 million.



*Gucci has a strong social media following. Image credit: Gucci*

The brand also notes that in 2018, its spend on digital media will be greater than its traditional media buys for the first time.

As it aims to reach \$12 billion, Gucci will be leveraging ecommerce and a new store concept travel retail, among other tactics.

Gucci recently brought its customization program online for the first time, bringing what was previously only a bricks-and-mortar experience to a wider audience.

Launched May 10 as an ecommerce exclusive, the latest Gucci DIY offer centers on the brand's Ophidia tote and Ace sneakers. Customization offers consumers the chance to express themselves in a branded fashion, allowing them to blend personal style with house codes ([see story](#)).

---

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.