

APPAREL AND ACCESSORIES

Chanel's 2018 revenues up 13pc

June 17, 2019



Chanel has released its financial results for the second year in a row. Image credit: Chanel

By STAFF REPORTS

French fashion house Chanel is looking to quash speculation about a potential sale or public offering as it releases its financial figures for the second time in its history.

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

Chanel revealed that in 2018, its sales totaled \$11.12 billion, up 13 percent from 2017. In an interview with *Reuters* about the results, Chanel's chief financial officer Philippe Blondiaux confirmed the company's plans to remain independent.

Results reveal

Last year, Chanel revealed that its sales totaled \$9.62 billion in 2017, an increase of 11 percent from the previous year. While its status as a privately owned company means that Chanel does not have to publicize its results, the house opted to publish its financial figures for the first time in its history ([see story](#)).

For the second time, Chanel has voluntarily chosen to make its financial results public.

Chanel's ecommerce sales were up more than 50 percent year-over-year in 2018. While the brand has expanded its online offerings in recent years to categories such as eyewear and beauty, it sells its fashion merchandise strictly in stores.

Last year, the company began working with Farfetch to connect consumers' online and offline experiences through technology.

Farfetch and Chanel signed an exclusive multi-year innovation partnership agreement that will see the partners develop customer-centric digital solutions for the brand's retail operations both in-store and online. This first-of-its-kind partnership is based on a shared vision that the future of retail hinges on "ultra-personalized experiences" ([see story](#)).



Chanel is reaffirming its plan to remain independent. Image credit: Chanel

Asia Pacific was the brand's strongest region, with sales totaling \$4.73 billion, up 19.9 percent at constant exchange rates, according to *WWD*. European sales were up 7.8 percent to \$4.28 billion, and sales in the Americas were \$2.1 billion, up 7.4 percent year-over-year.

For the year, Chanel's net profits grew 16 percent from 2017's figures.

Analysts have speculated that Chanel could be courted for an acquisition by a competitor such as LVMH, but the brand has remained firm in its position that it wants to stay independent.

According to rankings from BrandZ, Chanel is the second most valuable luxury brand with a valuation of \$37 million, coming in behind Louis Vuitton ([see story](#)).