APPAREL AND ACCESSORIES

Burberry sees share gains, growth in China

July 16, 2019

Burberry debuts Robert Tisci's first campaign. Image credit: Burberry

By STAFF REPORTS

British fashion label Burberry has revealed significant sales growth in relation to its new creative director, but its mainland China sales should give hope to other luxury brands.

As luxury braces itself for a slowdown in sales from China, Burberry's first quarter results showed mid-teens percentage growth. Collections by chief creative officer Riccardo Tisci drove significant response with double-digit percentage growth compared to last year's equivalent collections.

Burberry bounces back

Not all experts were convinced of Burberry's sustained success, as older collections unrelated to the frenzy surrounding Mr. Tisci saw a negative sales impact. Despite their concerns, Burberry shares rose 16 percent, the highest growth it has seen since January.

"This was a good quarter in our multi-year journey to transform Burberry," said Marco Gobbetti, CEO of Burberry, in a statement. "We increased the availability of products designed by Riccardo, while continuing to shift consumer perceptions of our brand and align our network to our new creative vision.

"The consumer response was very promising, delivering strong growth in our new collections," he said. "We are on track with our plans and we confirm our outlook for FY 2020."

Barneys works with Burberry for label's first collection under Tisci. Image credit: Burberry

Burberry recently headed to Mykonos for the summer to celebrate its warmer collections at the popular destination.

A pop-up shop in the village of Nammos in Mykonos has been created with inspiration from the recently redesigned flagship in London. The store focuses on two collections, the Burberry spring/summer 2019 collection and the Thomas Burberry Monogram line (see story).