

RETAIL

LVMH's revenues up 17pc in Q3

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Louis Vuitton and LVMH's other fashion houses recorded the strongest growth. Image credit: Louis Vuitton

By STAFF REPORTS

Despite the challenging market in Hong Kong, French conglomerate LVMH Mot Hennessy Louis Vuitton still saw revenue growth in Asia during the third quarter.

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Globally, the group recorded a 17 percent year-over-year increase during the quarter, with revenues totaling 38.4 billion euros, or about \$42.1 billion. Apparel and leather goods saw the steepest growth in the first nine months of the year, with revenues for the fashion houses rising 22 percent over 2018.

Year so far

In the first nine months, LVMH's reported revenues rose 16 percent. On an organic basis, the company's revenues increased 11 percent.

LVMH's fashion houses have seen strong double-digit growth so far this year.

Louis Vuitton opened a new workshop in France. The brand also staged a popular Louis Vuitton X exhibit in Los Angeles, which was extended due to interest.

Dior inaugurated a new boutique on the Champs-Élysées, while Celine will soon be opening a dedicated fragrance shop in Paris.

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On one of the most beautiful avenues in the world, the new #DiorChampsElysees boutique stands majestically, surprisingly reminiscent of the House's beloved mansion at 30 Avenue Montaigne which is evoked in a giant handmade drape covering the faade of the new store. On display inside are the women's and men's ready-to-wear and accessories, as well as jewelry, perfumes and Dior Maison designs, with a range of special creations and personalization services exclusive to the store, located at 127 Avenue des Champs-Elyses! @KristenPelou

A post shared by Dior Official (@dior) on Jul 15, 2019 at 3:43am PDT

Instagram post from Dior

The group's perfumes and cosmetics division grew 11 percent in the first three quarters. This was propelled by makeup and skincare, as well as fragrances from flagship brands including Givenchy and Dior.

Selective retailing, which includes Le Bon March and Sephora, was up 11 percent.

During the nine months, Sephora gained market share and saw strong growth online.

The beauty seller opened its first stores in Auckland, New Zealand and Hong Kong. Travel retailer DFS also saw growth despite the continued protests in Hong Kong, where it has three stores.

Wines and spirits revenues were up 10 percent year-over-year, driven by growth in China and the United States. Champagne sales were down, while Hennessy's volumes rose 10 percent.

LVMH's watches and jewelry division has climbed 8 percent so far this year, led by jewelry.

In the first half of the year, LVMH's revenues were up 15 percent, propelled by its fashion and leather goods brands. Solid growth was recorded in the United States, Asia and Europe, with France rebounding in the second quarter ([see story](#)).