

APPAREL AND ACCESSORIES

Farfetch sees record-breaking growth in Q2 2020

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Farfetch saw its online traffic jump by 60 pc. Image credit: Farfetch

By LUXURY DAILY NEWS SERVICE

Online retail group Farfetch reported \$365 million in revenues during the second quarter of 2020, as it benefits from widespread e-commerce luxury sales growth amid prolonged store closures as a result of the coronavirus pandemic.

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Farfetch's revenue was up 74 percent year-over-year in Q2 2020 ended June 30, from \$209 million in the second quarter of 2019. Online traffic also grew up by 60 percent during the quarter.

"Second quarter 2020 was record-breaking for Farfetch," said Jos Neves, founder and CEO of Farfetch, in a statement. "Digital platform GMV was an all-time high \$651 million, we attracted more than half a million new consumers our highest ever, and brands and retailers leaned in to offer the broadest selection of luxury fashion we have ever seen on the marketplace."

Farfetch growth

With luxury brands closing many of their bricks-and-mortars stores this spring, shoppers fully embraced online shopping. Farfetch, already with a robust e-commerce presence, was a beneficiary and welcome more than 500,000 new customers.

Additionally, online traffic increased by 60 percent and Farfetch mobile application installations more than double during Q2 2020. Access, Farfetch's loyalty program, had 2 million enrollees at the end of June.



Burberry spring looks from Farfetch. Image credit: Farfetch

This unprecedented growth made up for any losses related to temporary closures of retail stores, including those under the Browns, Stadium Goods and New Guards brands.

Farfetch has also been focusing on exclusive collections and launches to further attract and retain customers.

The platform kicks off its exclusive ecommerce relationship with LVMH's Fenty with the launch of the brand's third drop of its summer collection.

The "Release 6-20" is available only through Farfetch.com and Fenty.com. This drop includes Release 6-20 summer pieces, Amina Muaddi-designed Fenty footwear and all pieces from the brand's 2020 releases ([see story](#)).

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