

RETAIL

Mytheresa sees ecommerce momentum continue in Q2 2021

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Mytheresa welcomed a record number of new shoppers in Q2 2021. Image credit: Mytheresa

By LUXURY DAILY NEWS SERVICE

Ecommerce retailer Mytheresa saw its net sales grow by almost 33 percent year-over-year during the second quarter of fiscal year 2021 ended Dec. 31, as luxury consumers continue to shop online.

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Mytheresa achieved 158.6 million euro, or \$193 million at current exchange, in net sales for Q2 2021, an increase of 32.9 percent. The retailer also continues to actively grow its customer base.

"Even considering clear tailwinds by the COVID pandemic, the strong results of the second quarter of fiscal year 2021 confirm once more our strategy and unique business model: Mytheresa is about inspiration not aggregation," said Michael Kliger, CEO of Mytheresa, in a statement. "It is about an unrivaled, highly curated offering, a focus on high-end luxury customers, sophisticated technologies and a first-class in-house managed service experience."

New heights

During the second quarter, Mytheresa grew its active customers by 28.2 percent to 569,000. It also welcomed more than 100,000 first-time shoppers, another record for the retailer, while lowering customer acquisition costs.

Mytheresa also hit a new record for daily shipments, processing 11,000 packages in one day during the holiday period.

The retailer's menswear business continues to grow, with net sales share surpassing 10 percent in December 2020.

Mytheresa also continues to build relationships with shoppers and brand partners alike, with exclusive capsule collections, pre-launches and online digital events with its top shoppers.

Already in the third quarter, Mytheresa achieved another milestone.



Mytheresa is now a publicly traded company on the NYSE. Image credit: Mytheresa

In January, Mytheresa celebrated its debut as a publicly traded company on the New York Stock Exchange after announcing the final pricing of its initial public offering (IPO) of 15,647,059 American Depositary Shares (ADS) at \$26.00 per share ([see story](#)).

Mytheresa's outlook for the rest of the fiscal year, ending June 30, remains positive with net sales forecast to climb. However, the retailer does expect some slowdown in sales as high-end stores continue to reopen as the COVID-19 pandemic improves.

"Our full commitment to acquire and retain the best customer base in the market creates a reinforcing cycle of outstanding brand relationships that feed a superior customer value proposition to generate strong customer economics, which allows us to stay true to our strategic focus," Mr. Kliger said. "Therefore, we will continue to deliver growth as well as profitability."

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