

RETAIL

## Mytheresa sees strong 35.2pc sales growth y-o-y

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*Mytheresa feels confident about future business performance based on a successful FY2021. Image credit: Mytheresa*

By LUXURY DAILY NEWS SERVICE

Online luxury retailer Mytheresa is witnessing significant sales growth, having reported net sales at \$723.6 million for its 2021 fiscal year, a growth of 36.2 percent compared to 2020 and 61.5 percent compared to 2019.

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The digital platform successfully delivered strong growth driven by a change of consumer behavior, and a business model focused on luxury customers and brand partnerships. Mytheresa was able to deliver strong growth while simultaneously keeping its gross profit margins stable throughout the full FY 2021 and strengthening its bottom line.

"We view this as a strong affirmation of our unique and superior value proposition to customers and brand partners at a global level," said Michael Kliger, chief executive officer at Mytheresa, in a statement.

"Mytheresa's focus on curation, content and service drove exceptional top-line results beating our expectations, at stable gross profit margin and most importantly with extremely high customer satisfaction," he said. "The shift of consumer demand to online luxury has been significantly accelerated by the pandemic.

"We believe this trend will continue in the post-pandemic world, probably reverting to the strong market growth rates we had seen before the pandemic started."

### Strength of online luxury marketplaces

For the fourth quarter ending June 30, Mytheresa reported a 36.1 percent increase in net sales y-o-y.

For the year ending June 30, the retailer saw its active customer growth increase by 38 percent with 671,000 active users.

Mytheresa continues to see global growth, with strong net sales growth across all geographies with a 36.1 percent increase against Q4 2020. It saw exceptionally strong growth in the United States with a 133.3 percent increase compared to Q4 2020.



*Mytheresa was seeing record numbers of new shoppers back in Q2 2021. Image credit: Mytheresa*

Exclusive capsule collections and pre-launches in collaboration with Alexander McQueen, Loro Piana, Jacquemus, Missoni, Brunello Cucinelli, Roger Vivier, Valentino, Christian Louboutin and others sparked sales growth.

Additionally, Mytheresa saw its first beauty pop-up in collaboration with Este Lauder Companies featuring La Mer, Frdric Malle and By Killian.

The retailer reported record growth of first-time buyers in Q4 2021 with 110,000 new customers. New partnerships with platform Vestiaire Collective offered Mytheresa a unique resale service for its high-end luxury customers.

Looking forward, Mytheresa expects active customer growth of 22-25 percent, increasing its active customer base to 820,000-845,000.

It expects to achieve net sales of \$803-827 million.

"Looking ahead, we will continue to deliver a superior customer experience and deepen our partnerships with the most coveted global brands," Mr. Kliger said. "Given our strong financial position, excellent momentum with customer cohorts, and superior execution, we feel extremely confident to continue achieving strong results in fiscal year 2022."

Toward the end of August, Mytheresa announced it would be fur free starting spring/summer 2022. In November, the retailer will begin phasing out existing inventory of previous seasons, aiming to remove all fur products from its online and physical stores by the end of 2022 ([see story](#)).

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