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## Zegna reports solid growth in H1, nears pre-pandemic levels

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*The group looks confidently to the future with solid revenue growth from the beginning of 2021. Image credit: Ermenegildo Zegna*

By LUXURY DAILY NEWS SERVICE

Italian menswear company Ermenegildo Zegna Group is nearing pre-COVID performance levels due to massive revenue growth throughout the first half of 2021.

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During the period starting Jan. 1 and ending June 30, 2021, Zegna reported revenues of 603.3 million euro, or \$702.5 million at current exchange rate, a 49.9 percent increase compared to the same period in 2020. The group saw accelerated growth particularly during the second quarter of the year.

"I am grateful and proud of the resiliency, adaptability and motivation that the Zegna Group and all of our people have demonstrated, embracing challenges and turning them into opportunities," said Ermenegildo Zegna, CEO of Ermenegildo Zegna Group, in a statement.

"Our enhanced focus on our legacy brand, the strengthening of our luxury textile platform and the dynamic pace of Thom Browne have supported a strong recovery during the first half of this year which has accelerated over the summer," he said. "We will continue to invest in creativity, innovation, talent and technology in order to sustain the Zegna Group's leadership position in the global luxury market."

### Growth in menswear

Despite continued lockdowns around the world and restrictions on international travel, the group is recovering from the immediate effects of the pandemic, especially in China, Italy and Latin America.

In the Asia-Pacific region, the group's largest market, revenue increased by 63.2 percent, led by the greater China region, which saw revenue increase by 81 percent due to the group's strong positioning in the area.

Other markets in the region were impacted by lower tourism and COVID-19 restrictions, including Japan where sales declined by 9.1 percent.



*The group has plans to become a publicly-traded company. Image courtesy of Emenegildo Zegna*

In the Europe, Middle East and African region, Zegna recorded an increase in revenues of 37.9 percent, despite restrictions on tourism and retail stores. Sales began to increase during the second quarter as COVID-related restrictions loosened.

Italy, in particular, outperformed the regional average with a growth of 65.2 percent compared to 2020.

North America recorded a revenue increase of 26.8 percent in the first half of 2021, driven by the United States which grew by 28.9 percent in the six months.

Latin America sales almost doubled in the first half of 2021 compared to the same period in 2020.

The group's Zegna segment saw revenue of 465.9 million euro, or \$542.5 million at current exchange rate, an increase of 36.1 percent compared to 2020.

Zegna-owned American fashion brand Thom Browne saw revenues more than double, reporting 142.6 million euro, or \$166 million at current exchange rate.

In July, the group announced plans to become a publicly-traded company on the New York Stock Exchange to raise capital for future acquisitions.

Zegna Group will be combining with Investindustrial Acquisition Group to go public, with the Zegna family retaining an approximately 62 percent stake. The fashion group has been accelerating its investments in key brands and factories to strengthen its positioning as the luxury industry sees consolidation ([see story](#)).