

APPAREL AND ACCESSORIES

Prada sees double-digit ecommerce growth for 2021

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Tom Holland for Prada. Image credit: Prada Group

By LUXURY DAILY NEWS SERVICE

Italian fashion company Prada Group has sustained its growth from the first half of 2021, with annual revenue up 8 percent from 2019.

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Prada recorded revenues of 3.364 billion euros, or about \$3.811 billion at current exchange, for the full year of 2021. At constant exchange rates, this is up 41 percent year-over-year, with strong growth in both retail and ecommerce channels.

"2021 was a year full of challenges but we proved to be ready and quickly responded to the needs of an extremely dynamic market, putting in place actions that allowed us to understand changes in consumer behavior effectively," said Patrizio Bertelli, CEO at [Prada Group](#), in a statement.

"The Prada Group has the capabilities and resources to set itself apart and deliver on its future growth objectives."

Robust growth

For the second half of 2021, Prada Group's directly operated stores, including ecommerce, saw sales jump 27 percent y-o-y and 21 percent y-o-y. In H1 2021, the company grew its total net revenue to 1.5 billion euros, or \$1.78 billion at current exchange rate ([see story](#)).

The group also saw a significant increase in EBIT as the result of a higher contribution from the retail channel and full price sales. Strong cash flow allowed the company to close 2021 with a net financial surplus.



From left to right, Lorenzo Bertelli and Patrizio Bertelli. Image credit: Prada Group

In the medium-term, Prada Group announced in November 2021 a revenue target of about 4.5 billion euros, or \$5.1 billion at current exchange double its 2020 figures ([see story](#)).

Prada Group's portfolio includes Miu Miu and Car Shoes, as well as its namesake fashion label.

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