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Burberry's full-price sales continue growing by double-digits

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Burberry's third quarter achieved the highest level of earned reach to date on Instagram. Image courtesy of Burberry

By LUXURY DAILY NEWS SERVICE

British fashion house Burberry saw continued growth in sales during its third quarter of fiscal year 2022, accelerated by new clientele.

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The house continued to exhibit strong revenue performance in the third quarter ended Dec. 25, building on earlier momentum. Burberry reported full-price comparable store sales were up 26 percent versus like-for-like sales, driven by activity in the Americas and a material improvement in Asia Pacific and EMEA.

"Full-price sales continued to grow at a double-digit percentage compared with two years ago, accelerating from the previous quarter and reflecting a higher quality business," said Gerry Murphy, chair of **Burberry**, in a statement. "Our focus categories outerwear and leather goods performed strongly as we continued to attract new, younger consumers to the brand."

Driving forward

Burberry's third quarter achieved the highest level of earned reach to date on Instagram, which was driven by efforts like the brand's pop-up on Jeju Island and its continued presence on TikTok.

The house also strengthened its position with new consumers, logging growth in double-digit full-price sales versus like-for-like sales across all product categories. Ongoing full-price strength was also exhibited on digital channels with a double-digit sales increase versus like-for-like sales.

Burberry also reported its 150 million pound, or \$204 million at current exchange, share buyback is on pace for completion before the end of the year.



Burberry has made significant strides toward lowering its carbon footprint. Image credit: Burberry

Burberry also introduced a new store concept in 31 locations and continued to make progress ESG initiatives, including the refinancing of its Revolving Credit Facility.

Burberry refinanced its Revolving Credit Facility (RCF) to a 300 million pound, or \$409.5 million at current exchange, sustainability loan, coordinated by Lloyds Bank.

Building on the brand's efforts to incorporate ESG standards across all operations, the funding is connected to Burberry's ambition to become climate positive within the next eight years. This also includes accelerating emissions reductions across supply chains by 46 percent ([see story](#)).

The house also is maintaining its goal of becoming climate positive by 2040.

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