

APPAREL AND ACCESSORIES

Richemont sees double-digit sales growth across all channels

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Richemont's jewelry maisons, include Cartier, IWC Schaffhausen and more. Image credit: Cartier

By LUXURY DAILY NEWS SERVICE

Swiss luxury conglomerate Richemont Group has released its third-quarter earnings for the 2022 fiscal year, recording double-digit sales growth across all regions, channels and business areas.

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The group exhibited strong sales in the third quarter ended Dec. 31, recording an increase of 32 percent at constant exchange rates and 35 percent at actual exchange rates. The strongest sales performance came from the Americas and Europe and the group substantially exceeded pre-pandemic levels with a sales increase across all regions, business areas, online and offline retail channels.

Up from here

The Americas saw the highest growth increase, with sales up by 55 percent, followed by Europe and the Middle East and Africa, where sales grew by 42 percent and 30 percent, respectively. Japan and Asia Pacific experienced sales increases of 22 percent and 18 percent, respectively.

Richemont's retail and online retail comprised 78 percent of the group's sales, driving growth. The disparate maison categories also recorded growth across the board.



Katy Loyce photographed by Joshua Woods for Chlo. Image credit: Chlo

The strongest sales performance channel was retail, which recorded a sales increase of 45 percent, followed by online sales with a sales increase of 19 percent and wholesale sales increasing by 14 percent, respectively.

Richemont's jewelry maisons saw a sales growth of 38 percent at constant exchange rates and a 41 percent increase at actual exchange rates. Watchmaker maisons saw a sales growth of 25 percent at constant exchange rates, and 29 percent at actual exchange rates.

Richemont's fashion and accessories maisons recorded a sales growth of 37 percent at constant exchange rates and a 40 percent jump at actual exchange rates, led by Chlo, Montblanc and Peter Millar.

Earlier this month, Chlo has tapped British actor and singer Naomi Scott as its new face for its Nomade eau de parfum Naturelle.

Coty Inc., which makes Chlo fragrances under license, and Ms. Scott both confirmed the news on social media. The new campaign for the vegan fragrance is scheduled to launch on Feb. 1 ([see story](#)).

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