

APPAREL AND ACCESSORIES

Ferragamo sales grew 31pc in 2021, propelled by Asia Pacific

January 28, 2022



By the end of 2021, the group saw significant growth due to performance in North America and its digital channel. Image credit: Salvatore Ferragamo

By LUXURY DAILY NEWS SERVICE

Italian fashion house Salvatore Ferragamo has reported earnings of 1.13 billion euros, or \$1.26 billion at current exchange rates, for the full 2021 year.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

Revenue in the fourth quarter of 2021 increased 23.5 percent from the same period in 2020 due to consistent strength in the Asia Pacific market, as well as massive growth in North America. The group's retail distribution channel exceeded pre-pandemic levels driven primarily by performance in China, North America, Latin America, Korea and Japan.

Ending strong

The Asia Pacific region is Ferragamo's top market when it comes to revenue, which was up 16.9 percent for the full year compared to 2020. The retail channel in China showed a 9.4 percent sales increase, while retail in Korea saw a 13.6 percent increase.

The overall Japanese market reported an 8.1 percent increase in sales for the full year, with a positive trajectory in Q4. Though affected by COVID-related lockdowns and travel restrictions, EMEA still reported a 19 percent increase in sales for 2021.



Shoes and leather goods remained the group's top product categories. Image credit: Salvatore Ferragamo

North America saw massive growth with an 82.6 percent increase in sales for the full 2021 year. In Q4, revenue was up by 58.8 percent compared to the same period in 2020.

In October, the group appointed Daniella Vitale to CEO of North America, who started her fashion career in merchandising at Salvatore Ferragamo before going on to Giorgio Armani, Gucci, Barney's New York and eventually circling back to Ferragamo ([see story](#)).

Central and South America also saw impressive growth with a 42.5 percent revenue increase.

The group's retail channel saw a 32.2 percent increase in revenue across all regions, while its ecommerce also rose by a significant 43.3 percent. Ferragamo's wholesale channel saw a 30.3 percent increase in revenue for the full year.

All main product categories reported a significant increase in 2021, with shoes and leather goods representing 43 percent and 44 percent of sales, respectively.

© 2022 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.