

APPAREL AND ACCESSORIES

## Zegna 2021 revenue up 27pc, led by leisurewear, shoes

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The group began trading on the NYSE at the end of 2021. Image credit: Zegna Group

By LUXURY DAILY NEWS SERVICE

Luxury fashion company Zegna Group reported revenue of 1.29 billion euros, or \$1.46 billion at current exchange rates, for the full 2021 year.

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This growth was driven by the group's namesake brand, Zegna, which saw revenues increase by 23 percent year-over-year. U.S. fashion label Thom Browne so significant growth of 47 percent, reaching revenues of 263 million euros, or \$297 million at current exchange rates.

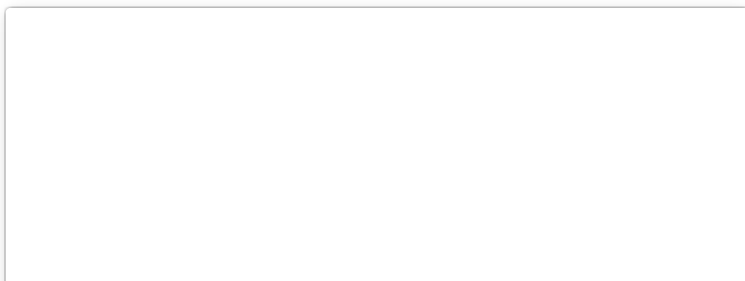
"By focusing on our legacy brand and further strengthening of our one-of-a-kind Made in Italy' luxury textile platform coupled with the dynamic pace at which Thom Browne continues, we were able to deliver a strong financial performance in 2021," said Ermenegildo "Gildo" Zegna, chairman/CEO of [Zegna Group](#), in a statement.

**Bouncing back**

Zegna branded products, which include apparel, bags, shoes and leather goods, as well as licensed goods and royalties, posted revenues of 847 million euros, or \$956 million at current exchange rates, up 33 percent.

This growth was primarily driven by a demand for luxury leisurewear and shoes.

In November 2021, Zegna has introduced a new logo as part of a broader rebranding strategy. Inspired by its founder's roots in the Piedmont region of northern Italy, the new double-stripe signifier and logo launched on Dec. 3 with a collection paying tribute to the region's mountainous terrain ([see story](#)).



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A post shared by ZEGNA (@zegnaofficial)

*Zegna is looking to elevate its offerings*

Thom Browne's performance was due to growth across all channels, regions and product lines in men's and women's categories.

The greater group's textile revenues also saw a double-digit percentage increase to 102 million euros, or \$115 million at current exchange rates. It saw a 9 percent decline in strategic alliances reflecting COVID-19 adjustments.

The group showed growth across all regions, with North American revenues increasing 46 percent to 191 million euros, or \$215 million at current exchange rates led by the United States, which was up 53 percent.

On Dec. 20, 2021, the group debuted on the New York Stock Exchange. On Zegna's first day as a publicly-traded company, shares closed at 10.74 up 4.2 percent from its opening price of 10.30 ([see story](#)).

The Asia Pacific region saw a revenue increase of 26 percent, with Greater China experiencing its second consecutive revenue increase. Japan and other parts of the region were affected negatively by COVID-19 restrictions.

Europe, the Middle East and Africa saw a 20 percent increase in sales, driven by sales in Italy and the United Arab Emirates.

The group's global retail sales saw a 39 percent growth, with wholesale growing 14 percent compared to 2020.

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