

RETAIL

Mytheresa sees GMV accelerate in US during Q2

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The Mytheresa spring/summer 2022 campaign. Image credit: Mytheresa

By LUXURY DAILY NEWS SERVICE

Online luxury retailer Mytheresa saw net sales grow by double-digits in the second quarter of fiscal year 2022 as it continues its global expansion.

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For the second quarter ended Dec. 31, Mytheresa's net sales increased 18.3 percent year-over-year to 187.6 million euros, or \$213.2 million at current exchange. Gross merchandise value (GMV) also saw strong double-digit growth compared to both Q2 2021 and Q2 2020.

"The excellent results and performance of the second quarter of fiscal year 2022 show that Mytheresa is emerging as one of the few winners in the luxury ecommerce space," said Michael Kliger, CEO of [Mytheresa](#), in a statement.

"The record number of first-time customers and the increased spend from existing customers prove our unique customer centric approach," he said. "We are confident that Mytheresa remains the best partner of choice for luxury brands to engage with our high value multi-brand customers who cannot be easily reached with monobrand offerings."

Making an impression

Year-over-year, GMV for the second quarter jumped 26.2 percent to 200.2 million euros, or \$227.5 million, from 158.6 million euros, or about \$180.3 million.

The Q2 growth is even more impressive compared to Q2 2020, which ended Dec. 31, 2019, prior to the global impact of the COVID-19 pandemic beginning on retail. For the second quarter, GMV was up 67.7 percent y-o-2y.



Mytheresa CEO Michael Kliger. Image credit: Mytheresa

Despite disruptions from the Omicron surge, Mytheresa maintained business continuity and experienced GMV growth across all regions, with the U.S. leading the way with an increase of 74.2 percent y-o-y. During Q2, the retailer also held high-impact events for its top clients in Europe, China and the U.S. to engage with shoppers.

For the last 12 months, Mytheresa also grew its active customer base by 30.2 percent to 740,000 shoppers. The retailer also set a quarterly record with more than 120,000 first-time buyers.

Mytheresa also saw expanded its brand partnerships, including exclusive capsule collections and pre-launches with luxury brands including Tom Ford, Isabel Marant, Givenchy, Christian Louboutin and Bottega Veneta.

The retailer also established a partnership with resale platform The RealReal as it promotes circularity.

Mytheresa will be offering its U.S. shoppers, as well as The RealReal customers, shopping credits for recirculating bags and supporting the circular economy ([see story](#)).

"We believe there are still massive growth opportunities for Mytheresa driven by the shift of luxury consumers to online and untapped geographic as well as category potential," Mr. Kliger said. "There is a void in the U.S. retail landscape for a true luxury retail player and consumers are leaning into Mytheresa to help fill that void."

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