

APPAREL AND ACCESSORIES

Asia, Americas led Herms growth in 2021

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Herms bicolor jogging crewneck t-shirt in Amande. Image credit: Herms

By LUXURY DAILY NEWS SERVICE

French fashion house Herms maintained constant growth throughout the year 2021, as the group's consolidated revenue reached about 9 billion euro, or about \$10.2 billion at current exchange rates.

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The revenue for Herms increased by 42 percent at constant exchange rates, and 41 percent at current exchange rates compared to 2020. Asia and the Americas recorded the highest rate of growth, compared to both 2020 and 2019, and Europe returned to growth compared to 2019.

"I thank above all the passion and quality of our teams' work, because together we have made 2021 an exceptional year," said Axel Dumas, executive chairman of Herms, in a statement.

"Abundant creativity, unique know-how and the quality of materials have driven the growth of our sixteen mtiers."

Global growth

Herms recurring outcome income increased 78 percent, amounting to 3.5 billion euros 39 percent of sales or about \$4 billion. Net profit reached 2.4 billion euros, or \$2.7 billion, up 77 percent compared to 2020.

Sales in stores increased by 44 percent at constant exchange rates compared to 2020 and by 41 percent over two years.



Hermes Birkin, the other bag not named Kelly. Image credit: Hermes

Asia, excluding Japan, saw 45 percent and 65 percent increases over two years, continuing its pursuit of dynamic growth and driven specifically by sustained performance in Greater China, Australia and Singapore, despite restrictions in some regions.

The Americas saw 57 percent and 24 percent growth over two years, also achieving a strong performance despite certain restrictions related to the COVID-19 pandemic and beyond.

Europe, excluding France, reported a strong second half of the year, developing the local customer base.

At the end of December 2021, all the sectors within Hermès confirmed their growth, with significant increases in ready-to-wear and accessories, watches, jewelry and homeware.

Earlier this month, Hermès earned an A- rating from the 2021 CDP evaluation for its efforts in fighting global warming.

Additionally, the brand's latest greenhouse gas emission reduction targets have been validated by the Science-Based Target Initiative (SBTi). These new goals were revised to align with the track aiming to limit global warming to 1.5 degrees celsius ([see story](#)).

"Hermès is very dedicated to its role as a committed and responsible company and continues its commitments to job creation around the world and to regional regeneration in France, while reinforcing its ambitious environmental objectives," Mr. Dumas said.