

APPAREL AND ACCESSORIES

## Hugo Boss returns to pre-pandemic levels with 43 percent growth

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*Hugo Boss reports a successful 2021 fiscal year, looks to a bright 2022. Image credit: Hugo Boss*

By LUXURY DAILY NEWS SERVICE

German fashion house Hugo Boss has optimistically reported its full-year earnings for fiscal year 2021, which reached 2.78 billion euros, or \$3.05 billion at current exchange rates.

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Through the execution of its Claim 5 rebranding strategy, the company generated a significant digital response, bringing its share of total digital sales to a record 20 percent. The company plans to focus on further developing this strategy throughout 2022, forecasting sales to grow 10-15 percent.

"Right from its start, our growth strategy fueled brand momentum around the globe," said Daniel Grieder, CEO of Hugo Boss, in a statement. "The highly successful branding refresh and ongoing investments will further drive relevance for Boss and Hugo in the current year.

"We have everything it takes to reach record sales in 2022," he said. "As a team, we will take a big step closer towards our goal of becoming one of the top 100 global brands."

### Bright future

The group saw growth across the board in fiscal year 2021, with sales increasing for both the Boss and Hugo brands, as well as across all regions and distribution channels.

This momentum was driven by a noticeable uptick in global consumer sentiment beginning in Q2, as well as brand, product and sales initiatives as part of the Claim 5 strategy.

In January, the company successfully launched its rebrand.



*Hugo aims to reach Gen Z consumers with its reimagined Hugo brand. Image credit: Hugo Boss*

Ostensibly looking for a refresh after nearly 50 years, the company introduced new logos for its two brands, Boss and Hugo, as well as a comprehensive rebrand across all touchpoints. To celebrate, Hugo Boss unveiled two global campaigns targeting millennials with its flagship Boss brand and Gen Z with Hugo featuring a cast of famous models, musicians, influencers and athletes ([see story](#)).

In the six days following the launch, the #BeYourOwnBOSS and #HowDoYouHUGO campaigns accumulated 6 billion impressions and more than 300 million engagements.

The unique cast of high-profile celebrities led to a wide-reaching digital activation, making the campaigns the most successful ones in the company's history.

Hugo Boss says consumer and wholesale feedback on the spring/summer 2022 collections has been positive.

In light of current events, Hugo Boss has also temporarily shut down its stores and suspended all retail and ecommerce business activities in Russia.

"We are deeply concerned by the terrible situation in Ukraine," Mr. Grieder said. "Our deepest empathy and thoughts are with the millions of people affected by the war and suffering from this humanitarian crisis."

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