

APPAREL AND ACCESSORIES

Asia, Americas fuel Prada's strong H2 2021

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Tom Holland for Prada. Image credit: Prada

By LUXURY DAILY NEWS SERVICE

Italy's Prada Group finished the 2021 fiscal year on a high note with a double-digit increase in second half retail sales compared to 2019.

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For the full year ended Dec. 31, Prada's net revenues totaled 3.366 billion euros, or about \$3.694 billion at current exchange, for a 41 percent jump from 2020. This also marked an 8 percent increase from 2019, and 16 percent from H2 2019 to H2 2021.

"Our long-term strategy is on track, focused on distinctive brand identity, product quality and industrial know-how, direct distribution and sustainability at the core of our values," said Patrizio Bertelli, CEO of the **Prada Group**, in a statement. "Decisive actions to evolve the business and navigate the changing luxury market drove outstanding growth and increased profitability in 2021."

Upward trajectory

Prada's retail sales were up 40 percent year-over-year and 15 percent y-o-2y. For the fourth quarter alone, sales increased by 24 percent from Q4 2019 showing acceleration ahead of 2022.

Wholesale figures in 2021 were more of a mixed bag, with a 41 percent increase y-o-y and 29 percent decline from 2019. These numbers remain in line with Prada's goals to rationalize the channel.

"These results give us the confidence to achieve our medium-term targets, even though it's difficult to predict the impact of the Ukraine conflict on the global economy. Our main concern is for our colleagues affected by the war". Patrizio Bertelli <https://t.co/kByrKZJG0g>
[pic.twitter.com/IUj6IV4bvs](https://t.co/kByrKZJG0g)

PRADA (@Prada) **March 14, 2022**

Prada Group also acknowledged the war in Ukraine

Ecommerce now accounts for 7 percent of Prada's retail sales, with online sales five times higher than in 2019. Online is also up 61 percent from FY 2021.

Regionally, Asia Pacific, excluding Japan, accounted for the largest share of Prada's sales with 1.192 billion euros, or about \$1.306 billion. The region saw 30 percent growth y-o-2y, with China and Korea seeing sales grow by 56 and 90 percent y-o-2y, respectively.

Although Japan saw a second half-rebound, its 297 million euros in sales, or \$325 million, was a 17 percent dip from 2019. Europe also saw a decline from 2019, with sales down 11 percent y-o-2y for 749 million euros, or about \$820.8 million, in sales.

The Americas saw the largest jump from 2019 sales with growth of 69 percent to 572 million euros, or \$627.1 million. The Middle East followed with 43 percent growth y-o-2y, for 121 million euros in sales, or about \$132.6 million.

Looking ahead, Prada remains on track for long-term growth as it emphasizes unique digital activations to engage younger consumers.

In February, the group's flagship brand partnered with French video game company Ubisoft to bring its Prada Linea Rossa sportswear to the multiplayer game Riders Republic. Players were able to dress their characters in exclusive outfits from the collection ([see story](#)).