

APPAREL AND ACCESSORIES

## Rebrand propels Hugo Boss to Q1 sales record

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Hugo Boss is finding success with its recent rebrand. Image credit: Hugo Boss

By LUXURY DAILY NEWS SERVICE

Germany's Hugo Boss Group saw record first quarter sales as it builds off the success of its recent rebrand.

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For the quarter ended March 31, Hugo Boss sales jumped 52 percent year-over-year to 772 million euros, or about \$813.7 million at current exchange. Sales were up 17 percent from Q1 2019, confirming that the group is continuing to exceed its pre-pandemic figures.

"We have made a kickstart to fiscal year 2022, with record first quarter sales," said Daniel Grieder, CEO of Hugo Boss, in a statement.

"Supported by our bold branding refresh, momentum for Boss and Hugo has accelerated around the globe," he said. "Together with the ongoing rigorous execution of our Claim 5 strategy, this provides us with strong tailwinds to achieve record sales in fiscal year 2022."

### Boss boost

The group's largest regions, Europe and the America, drove most of the quarter's growth.

In Europe, currency-adjusted sales increased 69 percent from Q1 2021, for 21 percent growth y-o-3y. Locally, the U.K. and France saw robust demand while momentum in eastern Europe remained strong despite the war in Ukraine.

The Americas saw sales climb by 56 percent y-o-y and 17 percent y-o-3y.

Early year growth in Asia Pacific was stalled due to renewed COVID-19 restrictions, including store closures and shortened hours. For the region overall, revenues were up 3 percent y-o-y and down 1 percent y-o-3y while in mainland China specifically, sales were down 13 percent from Q1 2021 and up 12 percent from Q1 2019.

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## *Hugo Boss is ramping up its digital marketing*

Total digital sales at Hugo Boss have more than doubled from 2019, including a 22 percent jump from Q1 2021.

Hugo Boss stores saw a 76 percent increase y-o-y, but remain 5 percent below 2019 figures. Bricks-and-mortar wholesale, however, improved 2 percent from 2019 and is up 44 percent y-o-y.

The group notes strong demand from wholesale partners as well as online shoppers for the spring/summer 2022 collections, which reflect the labels' recent rebranding.

In January, 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](#)).

Based on the early success of the brand refresh, Hugo Boss is on track for record sales in 2022. The group is forecasting between 3.1 and 3.2 billion euros in sales, or between \$3.26 and \$3.37 billion exceeding 2021's sales of 2.78 billion euros, or \$2.92 billion ([see story](#)).

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