

WATCHES AND JEWELRY

Richemont sales top \$20B in fiscal year 2022

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Richemont-owns French jeweler Cartier. Image credit: Cartier

By LUXURY DAILY NEWS SERVICE

Swiss luxury conglomerate Richemont recorded a strong performance for the fiscal year ended March 31, 2022, with significant double-digit growth for its jewelry and watchmaking houses.

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The conglomerate reached 19.2 billion euros in group sales or \$20.5 billion at current exchange. Year-over-year, sales increased by 46 percent and 44 percent at actual exchange rates and constant exchange rates, respectively.

Promising points

Richemont saw growth across sectors, as jewelry maisons saw a 49 percent sales growth at actual exchange rates. Richemont's jewelry maisons Buccellati, Cartier and Van Cleef & Arpels reflected combined sales exceeding 11 billion euros, or more than \$11.6 billion at current exchange.

Specialist watchmakers grew by 53 percent at actual exchange rates, propelling sales to 3.4 billion euros, or \$3.6 billion at current exchange.



Richemont's jewelry houses saw 49 percent sales growth. Image credit: Cartier

The group's "other" sector, which mostly consists of fashion and accessories maisons, grew by 53 percent y-o-y, reflecting positive effects from the newly appointed creative directors at Alaa, Chloe and Montblanc as well as the

contributions of Delvaux.

Online distributors saw growth of 27 percent at actual exchange rates.

Richemont also suspended commercial activities in Russia on March 3 ([see story](#)), resulting in a negative operating result impact of 168 million euros, or \$179.5 million at current exchange.

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