

APPAREL AND ACCESSORIES

## Chanel revenue up nearly 50pc year-over-year

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*Chanel saw significant growth in 2021 as it surpasses pre-pandemic sales. Image credit: Chanel*

By LUXURY DAILY NEWS SERVICE

French fashion house Chanel has reported annual revenue of \$15.6 billion for 2021, reaching record levels across all product categories.

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Sales were up 49.6 percent from 2020 and 22.9 percent from 2019, despite the collateral effects of the COVID-19 pandemic on retail and travel retail businesses. Chanel also invested \$758 million in capital expenditure in 2021 as part of its retail distribution network strategy.

"This very strong financial performance reflects the strength and uniqueness of the Chanel brand focused on the creation and sustained commitment to enhancing our savoir-faire, while transforming our business model to have a positive impact and achieve our sustainability ambitions," said Philippe Blondiaux, global chief financial officer of [Chanel](#), in a statement.

"The passion and engagement of our teams around the world is a key pillar of this success," he said. "Despite the challenging backdrop in 2021, our results highlighted remarkable customer demand particularly from our local client base, driven by the dedication and creativity of our teams to bring our clients' dreams to life through unique experiences."

### Strong year

Geographically, the company saw a 40.1 percent revenue increase in Europe, a 53.5 percent increase in Asia Pacific and a 79.5 percent increase in the Americas.

The apparel and accessories category showed strong results driven by double-digit growth in all product lines, particularly leather goods and ready-to-wear.

Fragrance and beauty demonstrated strong resilience based on market share gains in key countries, and demand from local clientele as travel retail remained impacted by restrictions.



*House ambassador Charlotte Casiraghi rode a thoroughbred horse at the Chanel spring/summer 2022 haute couture show. Image credit: Chanel*

2021 was also a milestone year for the category with the 100th anniversary of the Chanel N 5 perfume ([see story](#)). This was marked by pop-ups and the launch of the Chanel Factory 5 collection.

Chanel has also continued to grow its fragrance and beauty standalone network, particularly in Asia, to personalize the customer experience.

The double-digit growth of watch and fine jewelry sales across all regions was driven by the success of Chanel's watches, precious jewelry and high jewelry ranges.

Investments have also been made to support the house's creation and production activities, including the completion of a new leather goods manufacturing facility in Verneuil-en-Halatte, France. Investment in digital initiatives continues to be a key focus area to support the customer experience, such as virtual try-on services, online appointment booking and global digital applications.

In terms of sustainability, Chanel is committed to its climate ambitions and integrating environmental objectives both within the house and across its supply chain, while continuing to participate in collaborative initiatives to advance broader system change.

Chanel made progress against its Science-Based Targets with a reduction in Scope 1 and Scope 2 emissions of 5 percent and 58 percent, respectively, compared to 2020.

Chanel now sources 92 percent of its electricity from renewable sources, an increase of 22 points from 2020. The company has also been focused on expanding its sustainability talent with more than a 40 percent increase in the number of experts globally focused on driving the sustainability strategy for the group.