

COMMERCE

LVMH records prosperous first half of 2022, every sector shines

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In the first half of 2022, LVMH's fashion and leather goods group recorded revenue of 18.1 billion euros, or \$18.3 billion at current exchange. Image courtesy of Louis Vuitton

By LUXURY DAILY NEWS SERVICE

French luxury conglomerate LVMH is happily ruminating on its successful first half of 2022, which saw a 28 percent increase in revenue compared to the same time period in 2021.

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The conglomerate recorded revenue of 36.7 billion euros, or \$37.1 billion at current exchange, in the first half of 2022. Booming business was the ostensible theme for the first half of the year, as all business groups recorded double-digit organic revenue growth during this period.

"LVMH has enjoyed an excellent start to the year, to which all of our business groups contributed," said Bernard Arnault, chairman and CEO of [LVMH](#), in a statement.

"It is the creativity and quality of our products, the excellence of their distribution and the rich cultural heritage of our maisons, fueled by their history and know-how, that enable the group to excel around the world," he said.

Strong performance, excellent momentum

Although the first half of 2022 saw great economic uncertainty, pandemic reverberations and continued global strife, LVMH not only powered through but saw great success.

The second quarter saw revenue increasing by a sizable 27 percent.

The luxury conglomerate drove growth in Europe, Japan and the United States.

In the first half of 2022, the fashion and leather goods group recorded revenue of 18.1 billion euros, or \$18.3 billion at current exchange, reflecting a 31 percent increase year-over-year. Maisons including Louis Vuitton, Christian Dior, Fendi, Celine, Loro Piana and Loewe thrived and achieved new record highs for profitability.

During the same time period, the perfume and cosmetics group recorded revenue of 3.6 billion euros, or \$3.6 billion at current exchange, reflecting a 20 percent year-over-year increase. This group saw rapid growth in fragrances and skincare.



This year, Tag Heuer has taken towards the digital world. Image courtesy of Tag Heuer

The watches and jewelry sector recorded revenue of 4.9 billion euros, or about \$5 billion at current exchange, in the first half of 2022, reflecting a 22 percent increase y-o-y. Promising creative momentum radiated within all maisons in this sector, especially Tiffany, Bulgari and Tag Heuer.

In the first six months of 2022, the wine and spirits sector saw 3.3 billion euros in revenue, or \$3.3 billion at current exchange, a 23 percent increase y-o-y. Notable momentum radiated from Champagne, with its volumes seeing a 16 percent increase compared to the first half of 2021.

The selective retailing business group saw 6.6 billion euros, or \$6.7 billion in revenue in the first six months of 2022, a 30 percent increase y-o-y. This group witnessed a strong rebound from Sephora, while DFS Group saw impacts from health restrictions in China.

LVMH is looking optimistically towards the latter half of 2022, while remaining cognizant of the unpredictability of the market and global affairs.

"We approach the second half of the year with confidence, but given the current geopolitical and health situation, we will remain vigilant and count on the agility and talent of our teams to further strengthen our global leadership position in luxury goods in 2022," Mr. Arnault said.

Last week, it became clear that Mr. Arnault is looking to keep the conglomerate a family affair with his recent efforts.

Several reports shared that Mr. Arnault is reorganizing his holding company, Financière Agache, as a joint-stock partnership. The move is aiming to ensure that the CEO's five children will have long-term control over the luxury conglomerate Mr. Arnault has thoroughly built ([see story](#)).

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