

APPAREL AND ACCESSORIES

Prada reports promising first half, focuses on medium-term goals

July 28, 2022



Tom Holland for Prada. Image credit: Prada

By LUXURY DAILY NEWS SERVICE

Italian fashion house Prada is optimistic it will continue on an upswing after exhibiting strong performance in the first half of 2022.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

The house ostensibly rebounded, recording 1.9 billion euros in net revenues, or \$1.9 billion at current exchange, for the first half of 2022, reflecting a 22 percent increase year-over-year. Prada exhibited growth across all categories, including leather goods, ready-to-wear and footwear, as the house remains confident it will achieve its medium-term goals.

"In the first six months of 2022, Prada Group delivered growth in both revenue and profitability, continuing to invest with a long-term perspective in creativity, industrial know-how and product innovation," said Patrizio Bertelli, CEO of **Prada Group**, in a statement.

"We keep building sustainability into the heart of our business; we want our actions to align with Prada's distinctive identity, making us relevant and inspiring to customers."

Upward and onward

For the first half of 2022, Prada's retail sales came in at 1.7 billion euros, or \$1.7 billion at current exchange, reflecting a 26 percent increase y-o-y.

Sales for leather goods increased by 18 percent, the ready-to-wear category saw a 32 percent jump and footwear increased by 39 percent.



Sales for leather goods increased 18 percent. Image credit: Prada

The Americas and Europe recorded strong performances, with Europe seeing a sizable growth of 89 percent y-o-y across the region, fueled by domestic sales and a tourism boom in the second quarter of 2022. The Americas saw sales increase 41 percent y-o-y.

Prada continues to focus on its future, with exemplified efforts regarding its environmental initiatives.

In June, Prada Group went fully digital in its celebration of oceans. The group announced the completion of its "Let's digitize MuMa" project, in conjunction with UNESCO, which digitized the spaces and contents of the "MuMa" Milazzo Sea Museum.

The project, which provided a wide range of interactive content including a virtual tour, touch-screen totems and a digital museum guide, made the museum accessible to all consumers, including people with visual and hearing disabilities. The project also included interactive educational games, VR experiences and multimedia art installations.

The project won the EU4Ocean prize by the European Commission's Directorate-General for Maritime Affairs and Fisheries (DG Mare) on European Maritime Day (EMD) 2022 ([see story](#)).

"We keep building sustainability into the heart of our business; we want our actions to align with Prada's distinctive identity, making us relevant and inspiring to customers," Mr. Bertelli said.

"Our position of strength gives us the confidence to execute against our strategy to fully exploit our brands' potential," he said. "We are confident that we will achieve our medium-term financial and operational targets."