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Performance in Europe, Americas fuels Q2 Hugo Boss sales

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Hugo Boss honored Freddie Mercury with a capsule collection in June. Image credit: Hugo Boss

By LUXURY DAILY NEWS SERVICE

Germany's Hugo Boss Group is maintaining steady growth, as reflected in its revenue growth in the second quarter of 2022.

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The group sales in Q2 increased by 34 percent, a 29 percent increase compared to 2019, to 878 million euros, or \$890 at current exchange. For its full fiscal year 2022 outlook, Hugo Boss anticipates its sales will grow between 20 and 25 percent, reaching record levels.

"Our impressive growth in the first half of the year reflects the many successes related to our comprehensive branding refresh," says Daniel Grieder, CEO of **Hugo Boss**, in a statement.

"We have significantly increased the relevance of BOSS and HUGO within a very short period of time," he said. "Based on this momentum, we will continue to work rigorously on the execution of our Claim 5' growth strategy and pursue our ambition to become one of the top 100 global brands."

Second quarter jumps

Hugo Boss's second quarter in 2022 built off its immensely successful first.

For the first 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 continued to exceed its pre-pandemic figures ([see story](#)).



Laura Harrier and Jacob Elordi starred as the faces of Boss: The Scent in a spot earlier this year. Image credit: Hugo Boss

Several factors contributed to the successful second quarter for the group, including the fostering of the Hugo Boss rebrand.

Europe and the Americas exhibited strong growth.

Sales in Europe increased by 41 percent year-over-year, a 36 percent growth compared to 2019 levels. In the Americas, currency-adjusted sales increased 45 percent compared to 2021, exceeding 2019 levels by 38 percent.

The group's digital business reflected double-digit growth. Compared to pre-pandemic levels, total digital revenues more than doubled, up 128 percent with the currency-adjusted.

In bricks-and-mortar retail, Hugo Boss saw currency-adjusted revenues up 38 percent compared to 2021.

Group earnings before interest and tax more than doubled to 100 million euros, or \$101.4 million at current exchange.

The fiscal year 2022 outlook targeting 20 to 25 percent growth would bring sales to a record level between 3.3 to 3.5 billion euros, or \$3.3 to 3.6 billion at current exchange.

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