

RETAIL

## Citing Yoox Net-A-Porter acquisition, Farfetch eyes big future

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*After releasing Q2 results, it is clear Farfetch wants to continue growing bigger and better. Image courtesy of Farfetch*

By LUXURY DAILY NEWS SERVICE

Online retailer Farfetch is reporting it has seen palpable and promising growth in the second quarter of 2022.

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During this period, revenue increased 10.7 percent year-over-year, or 20.7 percent y-o-y at constant currency, to \$579.3 million, and the brand platform growth merchandise value saw growth of 47.3 percent year-over-year, or 68.4 percent y-o-y at constant currency, to \$107.1 million. The online retailer believes this is just the beginning of an era of prosperity, as it excitedly awaits the growth to come after acquiring Yoox Net-A-Porter from Swiss luxury conglomerate Richemont.

"At Farfetch our mission is to be the global platform for Luxury," said Jos Neves, founder, chairman and CEO of **Farfetch**, in a statement.

"This week we celebrated a major step towards that mission, with a transformational deal advancing our Luxury New Retail (LNR) partnership with Richemont."

Eyes on the prize

Farfetch has thoughtfully strategized regarding a multifaceted approach for the growth of sales and customer acquisition.

The partnership with Richemont, which originated earlier this month, advances Farfetch's Luxury New Retail vision. With this, Farfetch is set to acquire 47.5 percent equity stakes in Yoox Net-A-Porter ([see story](#)).



*More than 1,400 sellers are on The Farfetch Marketplace. Image courtesy of Farfetch*

The Farfetch Marketplace holds more than 1,400 sellers, and Farfetch's multi-brand retailers and partners increased y-o-y stock units to almost 12 million in Q2.

The online retailer has also formed several strategic partnerships, collaborating with several brands including Salvatore Ferragamo, Karl Lagerfeld, De Beers and Chopard.

Farfetch also collaborated with Opening Ceremony, Peter Do and Interview Magazine.

The retailer is also fostering its sustainability goals, having released its second annual ESG report which revealed a 7.9 percent reduction in CO2-eq logistics emissions per net unit sold, a 153 percent y-o-y growth in total circular units sold or serviced, 92 percent y-o-y growth in GMV for conscious products and additional strides.

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