

APPAREL AND ACCESSORIES

Zegna sees \$729M in revenue in first half of 2022

August 26, 2022



The new Zegna branding featured at the NYSE. Image courtesy of Ermenegildo Zegna Group

By LUXURY DAILY NEWS SERVICE

Italian menswear brand Ermenegildo Zegna is sharing its promising financial results for the first half of its fiscal year 2022.

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

For the six months ended on June 30, 2022, Zegna saw revenues of 729 million euros, or \$729.1 at current exchange, reflecting a 21 percent increase year-over-year. The group is eyeing continued prosperity, aiming to foster its Our Road strategy through continued investment in craft and partnerships.

"Looking forward, our emphasis will remain on the three pillars of the Our Road strategy," said Ermenegildo "Gildo" Zegna, chairman and CEO of the **eponymous brand**, in a statement.

"First, we will continue to focus on the Zegna One Brand, which launched in July with a collection of highly recognizable iconic products," he said. "Second, we will work to achieve Thom Browne's full potential, seeking to double revenues by expanding the number of (end) clients, and leveraging customer loyalty and the brand's unique appeal.

"Third, we will further strengthen our one-of-a-kind Made in Italy Luxury Textile Laboratory Platform, which is currently seeing sustained levels of production benefitting from healthy order flows," he said. "And we will do all this while staying true to our values, ensuring that sustainability remains at the heart of everything we do and embedding it even further into our business and strategy."

A multi-faceted approach

Zegna continues to support its global presence, aiming to reach established and new consumers all over the world.

The brand saw revenues of 247.2 million euros, or \$247.5 million at current exchange, in the Greater China Region for the first half of 2022, down 14 percent year-over-year. This can largely be attributed to restrictions and concerns regarding the COVID-19 pandemic.

Around the rest of the world, revenues came in at 481.8 million euros, or \$482.1 million at current exchange, reflecting a 53 percent increase y-o-y. This increase was mainly propelled by a 91 percent y-o-y increase in revenues

in the U.S., coming in at 124.3 million euros, or \$124.4 million at current exchange.

The EMEA region also saw a 43 percent increase y-o-y, reaching 260.6 million euros, or \$260.7 at current exchange.

For the first half of FY22, group sales from Zegna's operated retail network, including ecommerce, came in at 428 million euros, or \$428 million at current exchange, up 13 percent y-o-y and counting for 59 percent of total revenues.

All product lines grew double-digits in the first half of 2022 compared to the same period of last year. Zegna branded products showed a 13 percent increase y-o-y, fueled by footwear and leisurewear.

Thom Browne also saw 30 percent growth, drawn in large part by seasonal and classical products.

Textile revenues saw a 55 percent increase.

Zegna is hoping to continue to raise brand awareness, with its latest effort reflected in a sporty new partnership.

Earlier this month, Zegna announced it was partnering with a global sports heavyweight on luxurious loungewear.

The menswear house is now the official luxury travelwear partner of global football club Real Madrid. The sartorial alliance will officially kick off during the 2022/2023 season ([see story](#)).

© 2022 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.