

APPAREL AND ACCESSORIES

Zegna Group global revenue growth up 27.5pc in Q3, with China only laggard

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Zegna's Shanghai store in Taikoo Li. Image credit: Zegna

By LUXURY DAILY NEWS SERVICE

Italy's Ermenegildo Zegna Group reported strong growth in the third quarter of 2022.

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The group, owner of the Milan-based Zegna and New York's Thom Browne menswear brand, said unaudited revenues in July through September reached \$356.3 million, a 27.5 percent increase year-over-year.

"We achieved a number of milestones this quarter as we continue to execute on our strategy and commitments while remaining true to the values that have guided us for 112 years," said Ermenegildo Zegna, chairman/CEO of the Zegna Group, in a statement.

Zegna plans to further its growth, including increasing store productivity and its product mix.

Fit for growth

Zegna Group's total revenue year-to-date reached \$1.08 billion, an increase of 22.9 percent from last year.

Individually, the Zegna brand saw 27.2 percent revenue growth in the third quarter, while Thom Browne hit 29.5 percent.

While the group saw growth in every geography, total sales were particularly strong throughout Europe, United States and the Middle East.

Even China, still rebounding from the pandemic, had a small increase of 3 percent.

Over the year, Zegna Group launched plans to reduce energy consumption and to make its cashmere sustainable.

Additionally, Zegna became the official travel wear partner of the Real Madrid soccer team, Zegna creative director Alessandro Sartori was named *Women's Wear Daily's* Menswear Designer of the Year and Thom Browne made a triumphant return to Paris Fashion Week.

Thom Browne himself, designer of the eponymous brand, was also just named the next chairman of the Council of Fashion Designers of America (CFDA), a prestigious position with the 470-member designer trade association. He

succeeded Tom Ford.

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