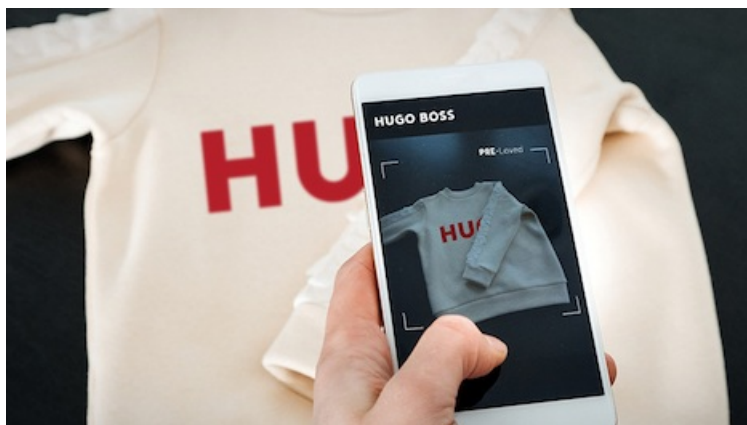


COMMERCE

Hugo Boss' preliminary earnings show 27pc sales jump y-o-y for 2022

January 18, 2023



Hugo Boss hit multiple milestones this past year, doing especially well across EMEA and the Americas. Image credit: Hugo Boss

By LUXURY DAILY NEWS SERVICE

German fashion house Hugo Boss is reporting double-digit growth across all brands for 2022.

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

The holding company's final quarter sales have been released, spelling Q4 success, particularly for Hugo Boss' digital-first strategy. Included in this round of reporting, an early FY22 fiscal exercise cites annual revenue increases of 27 percent year-over-year.

"2022 was truly a record year for Hugo Boss," said Daniel Grieder, CEO of **Hugo Boss**, in a statement.

"Thanks to an exceptionally strong final quarter, we even exceeded our own high expectations," Mr. Grieder said.

"Our successful comeback in 2022 is a testament to the rigorous and determined execution of our Claim 5' strategy."

"Building on this strong foundation, we will continue to pursue our ambition to ultimately become one of the top 100 global brands."

Boss numbers

Hugo Boss is claiming to have raked in nearly \$4 billion for the company in 2022. Brand performances in Q4 played a crucial role, as sales from October to December of 2022 surpassed \$1 billion for the first time in company history.

For FY22, Hugo Boss reports revenues of 3.65 billion euros, or \$3.94 billion at current exchange. This reflects a jump of 27 percent year-over-year on a currency-adjusted basis.

After three prior quarters of solid numbers, Hugo Boss' fourth quarter showed a 15 percent increase in total sales as compared to the same quarter in 2021, landing at 1.06 billion euros, or \$1.15 billion at current exchange, with Europe, the Middle East and Asia being its strongest markets. These regions in particular experienced an 18 percent growth in sales y-o-y.



Hugo Boss' focus on its digital space has reaped rewards. Image credit: Hugo Boss

The company's fourth-quarter sales numbers in the Americas also grew by 17 percent, signaling the strength of this market for the brand.

Hugo Boss' subsidiary brands all reached double-digits in sales growth, with gains of percent year-over-year for both of the brand's "Boss womenswear" and "Boss menswear" core offerings, as well as an 18 percent y-o-y jump from trendier offshoot brand Hugo – all three luxury entities fall under the Hugo Boss holding umbrella.

This comes after Hugo Boss has prioritized its digital-facing business, recently turning to TikTok stars for apparel drops ([see story](#)).

The company did not experience such success, however, with sales in the Asia Pacific region, which shrank by 3 percent as compared to the year before. The company cites temporary store closures resulting from the pandemic as the culprit for falling figures.

While annual figures are preliminary, finalized FY22 reporting will be made available on March 9, 2023. Hugo Boss will also publish its outlook for 2023 on that same date.