

COMMERCE

L'Oral Luxe sales up 10pc in Q4 2022

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Part of the L'Oral Luxe portfolio, Amani Beauty aims to achieve carbon neutrality for all of its products by 2025. Image credit: L'Oral

By LUXURY DAILY NEWS SERVICE

Beauty group L'Oral's latest fiscal report sees luxury brands taking the lead in sales.

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In the final quarter of 2022, L'Oral Luxe's revenues reached 4.15 billion euros, or \$4.43 billion at current exchange, up 10.7 percent year-over-year. The group's high-end division bolstered overall sales, amounting to 38.26 billion euros, or \$40.83 billion at current exchange, with skincare and perfume performing especially well last year.

"We achieved a remarkable performance this year, thanks to our innovation leadership, our highly desirable brands, our operational agility and the tremendous commitment of our teams," said Nicolas Hieronimus, CEO of L'Oral, in a statement.

"Comparable growth vs. 2019 accelerated quarter after quarter and reached +23 percent over the full year," Mr. Hieronimus said. "Our balanced growth across Divisions and regions once again demonstrates the relevance of our multipolar model: strategically centralized and operationally decentralized with a strong entrepreneurial mindset, this model is ideally suited to the current environment.

"We have emerged stronger from 2022 and reinforced our position as the world's leading beauty company."

Going strong

Up 18.6 percent year-over-year, L'Oral Luxe garnered 14.63 billion euros \$15.63 billion at current exchange in total sales for 2022, the highest of any product category.

Luxury skincare and makeup carried division sales on both a quarterly and annual basis.

The group reports that luxury fragrance was the fastest-growing product category in the division.



Emma Watson was named the new face of Prada Beauty in 2022. Image credit: Prada

Of all its Luxe fragrances, Armani's Acqua di Gio and La Vie Est Belle by Lancme were global bestsellers. Launched last year, the firm notes that Prada's Paradoxe is off to a good start.

Meanwhile, luxury skincare sales grew faster than the market by three times, driven by ultra-premium product lines like luxury skincare and makeup brand Helena Rubenstein, as well as the acquisition of Japanese brand Takami, the first-ever Japanese clinic-native skincare brand to join L'Oral's portfolio.

L'Oral Luxe also counts cosmetics entities such as Urban Decay and Yves Saint Laurent among its members. Both brands grew the division's makeup earnings, according to the group.

Regionally, sales in the Americas, which topped all others in Q4 sales, up 23.5 percent year-over-year, counteracted slowdowns caused by Covid-19 limitations in China.

Perhaps North American regional success, plus makeup wins from YSL, are behind a slew of recent U.S. brand ambassador appointments at the brand, inclusive of global music star Lil Nas X ([see story](#)) and British model Lila Moss ([see story](#)).