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LVMH, Kering, Richemont, Hermès among top 250 fastest-growing global retailers: Deloitte

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A Louis Vuitton retail location in Osaka. Image credit: LVMH

By AMIRAH KEATON

A new report outlines the performance of the world's largest retailers, noting that the apparel and accessories sector achieved the highest annual sales growth during the period studied, up 31.3 percent year-over-year.

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Deloitte's Global Powers of Retailing 2023 report provides analysis for the fastest growers and new additions. Gaining ground thanks to the reopening of bricks-and-mortar locations and social event resurgences, the consulting firm's figures prove that luxury brands have been one of the main post-pandemic drivers of global retail revenues.

For the report, Deloitte delivers an analysis of financial performance and operations for fiscal years between July 1, 2021, to June 30, 2022, using publicly available data, company annual reports and other related sources.

Trading places

The world's top 250 companies posted 8.5 percent year-on-year growth in retail revenue. Pent-up consumer demand is responsible for the 5.2 percent increase from the previous year, says Deloitte.

Up 10 spots since Deloitte's last exercise, French conglomerate LVMH landed in the 20th spot, the highest of any high-end title holder.

Top 250 companies by size (retail revenue US\$B), FY2021



Source: Deloitte Global, Global Powers of Retailing 2023. Analysis of financial performance and operations for fiscal years ended between 1 July 2021 to 30 June 2022 using company annual reports, Supermarket News, Forbes America's largest private companies and other sources.

Top 250 retailers by revenues. Image credit: Deloitte

The retailer's revenues grew by 51.4 percent year-on-year to nearly \$56.3 billion in the year before last.

Swiss luxury group Richemont takes 68th place on Deloitte's list, up 25 spots since the firm's Global Powers of Retailing 2022 report.

With operations spanning 95 countries the highest of the big three holding companies French luxury leader Kering follows closely behind, at slot number 69.

French fashion house Hermès rose by 44 places in the ranking, sitting at 120 in this round.



A new Hermès retail location in Doha, Qatar, opened at the Place Vendôme in June 2022. Image credit: Hermès

Overall, the fastest 50 companies on Deloitte's list grew by 20.1 percent year-over-year, more than double the rate of the top 250. Of these jumps, luxury goods retailers fared particularly well experts share that the insight is indicative of a shift in consumer behavior.

"We saw 16 new companies enter the Fastest 50 list and we see a distinct shift back to luxury goods brands, e-commerce providers and department stores this year," said Evan Sheehan, global retail, wholesale and distribution sector leader at Deloitte, for the report.

In a comeback from the fiscal difficulties of 2020, Deloitte's report confirms that department stores achieved 25.7 percent in revenue growth during the timeframe analyzed. E-commerce retailers also garnered traction, posting strong revenue growth from 2021 to 2022.

Research also zooms on corporate sustainability efforts, an area of increasing interest 73 percent of consumer industry executives have increased investments in sustainability over the last year, according to the firm's experts ([see story](#)).