

COMMERCE

Double-digit growth streak continues at Herms

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Sales in Japan saw the most growth of all regions at the start of 2024. Image credit: Herms

By LUXURY DAILY NEWS SERVICE

French fashion and leather goods house Herms is maintaining its momentum earnings-wise.

For the period ended March 31, 2024, the brand's revenue reached 3.8 billion euros, or \$4.07 billion at current exchange, up 17 percent from a year ago at constant rates. Across all business regions and segments, the maison witnessed growth, often by double-digit percentages.

"The solid sales growth in the first quarter of 2024 reflects the loyalty of our clients worldwide, the strength of the group's artisanal model and the desirability of our creations in a more complex environment," said Axel Dumas, executive chairman of **Herms**, in a statement.

"Herms pursues its strategy based on exceptional know-how, the finest materials and uncompromising quality."

Improved performance

All of the brand's mtiers reported rising returns, with key business areas seeing the most growth in Q1.

The leather goods and saddlery segment at Herms saw sales go up 20 percent y-o-y, at constant rates, reaching \$1.74 billion. To address increased demand, four new workshops are slated to open through 2027.



Each of the group's product segments is on the path to continued revenue enhancement. Image credit: Herms

Ready-to-wear and accessories sales jumped 16 percent y-o-y, marking a \$1.13 billion revenue total. This outcome was propelled by the label's spring/summer 2024 collections.

Watches garnered Herms a 4 percent income boost, while sales from silks and textiles and the fragrance and beauty category climbed 8 and 4 percent, respectively.



All regions reported double-digit growth to begin the new year. Image credit: Herms

Purchases in Asia drove \$2.05 billion in sales, up 14 percent since Q1 2023. China's performance is said to have slowed at the start of 2024, but other markets helped offset the loss.

Sales in Japan specifically soared 25 percent y-o-y, the most of any market mentioned by the fashion house. The country has been a hotbed for luxury growth this quarter ([see story](#)).

Europe excluding France saw a 15 percent boost to \$811 million in sales. France recorded nearly identical growth statistics, raising revenue by 14 percent in Q1, a figure driven by continued local brand loyalty.

In the Americas, revenues witnessed a 12 percent spike to \$658 million. Herms credits strong momentum in the United States for uplifting its reporting.