

## COMMERCE

# Prada Group ends 2024 with 15pc sales bump

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Both of the corporation's brands are riding strong sales momentum into their next fiscal year. Image credit: Prada

By ZACH JAMES FOR LUXURY DAILY NEWS SERVICE

Italy's Prada Group is continuing its double-digit growth streak as it enters its 2025 financial calendar.

During the annual period that ended on Dec. 31, 2024, the company generated revenues of 5.4 billion euros, or \$5.67 billion at current exchange, a 15 percent year-over-year uptick on a constant basis. While the Prada brand performed well last year, Italian fashion brand Miu Miu was mostly responsible for the surging sales, as it recorded its best-ever full-year results.

"We ended 2024 with very positive results across our brands, marking four consecutive years of double-digit, like-for-like growth, coupled with margin expansion and cash generation, resulting in a very sound balance sheet," said Andrea Guerra, CEO of **Prada Group**, in a statement.

"We continued to make progress in terms of brand desirability, retail productivity and strength of our organization, with disciplined and rigorous execution across the board," Mr. Guerra said. "Over the year, Prada confirmed its solid growth trajectory and Miu Miu reached a whole new level of visibility and scale, driven by a well-diversified total look offering.

"Looking forward, while being mindful that the complex industry dynamics are likely to persist, our priorities remain unchanged."

## Ahead of the curve

By the end of 2024, Miu Miu's annual retail sales nearly doubled compared to the previous year, soaring by 93 percent.

Meanwhile, Prada's in-store sales jumped by 4 percent in the fourth quarter and for the full year, a figure attributed to strong demand for its ready-to-wear collections and a "well-balanced category mix." Overall, the group's retail channel saw its revenues grow by 18 percent, driven by a high volume of purchases at full price.



Miu Miu's Q4 results boosted by 84 percent y-o-y. Image credit: Miu Miu/Lengua

Prada Group also saw nearly all regional sales increase by double-digit percentages, with the Americas being the only outlier with an 8 percent uptick. Japan and the Middle East topped global market growth, jumping by 36 percent and 26 percent, respectively.

The performance sets the company apart from the majority of its luxury peers, although French fashion and leather goods house Hermès also saw double-digit performance boosts across all major markets ([see story](#)), skirting the ongoing slowdown. Looking forward, Prada Group predicts it will continue to remain in a better financial position than many of its competitors.

"At Prada, we have a clear opportunity to continue to drive market share, while at Miu Miu we shall consolidate its success; to do that, we will continue to sharpen the positioning of our brands, to enrich product portfolios and to foster customer engagement," Mr. Guerra said.

"Our investments across retail, industrial capabilities and technology will continue to support our growth and the organization in its evolutionary journey," he said. "For the year ahead, we retain our ambition to deliver solid, sustainable, and above-market growth."

According to recent reporting by [Bloomberg](#), the corporation may be looking to add another brand to its roster, eyeing an acquisition of Italian fashion label Versace, valued at nearly \$1.6 billion.