

COMMERCE

First quarter sales up 7pc at Herms

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All regions reported growth, with Herms in Japan increasing by 17 percent y-o-y. Image credit: Herms

By KIRAN GILL FOR LUXURY DAILY NEWS SERVICE

French fashion and leather goods brand Herms is showing slower but steady sales.

The company reported first-quarter consolidated revenues of 4.1 billion euros, or just over \$4.65 billion at current exchange, growing 7 percent on a constant basis and coming in below analysts' expectations for 9 percent year-on-year. In light of U.S. tariffs, Herms has also announced a 10 percent price increase on its products, effective May 1.

"In a complex geopolitical and economic context, the house is strengthening its fundamentals more than ever: uncompromising quality, creativity at the heart of all development, and vertical integration, a guarantee of preserving unique savoir-faire," said Axel Dumas, executive chairman of Herms, in a statement.

"Despite a high comparison basis in the first quarter, the group achieved solid growth in sales, thanks to the trust of its customers and the commitment of the teams, whom I thank warmly," Mr. Dumas said.

Drawn to craft

Though growth has decreased from the double-digit rates witnessed in Q1 2024, Herms experienced strong performances across all regions.

Revenues in the Americas and France jumped 11 percent and 14 percent y-o-y, respectively. For Europe, excluding France, Herms brought 13 percent more sales than it did in the first quarter of 2024.

The luxury house saw robust y-o-y sales in markets such as Japan, up 17 percent, while totals across Asia, excluding Japan, rose 1 percent.

However, the reopening of key stores following renovation and expansion, including Taiwan's Taichung location and Bangkok's Central Embassy mall location, could bode well for future sales.



Both loyal local customers and tourists play a role in regional growth. Image credit: Herms

Amongst its product lines, leather goods and saddlery drove growth, up 10 percent y-o-y and buoyed by the introduction of the new Mdor and Mousqueton bag models. Sales from ready-to-wear and accessories grew 7 percent while those from Herms' silks and textiles sector increased by 5 percent.

According to executives, perfume and beauty remained stable, while revenue from watches took a hit, down 10 percent despite the introduction of a new version of the Herms Ho8 and the Arceau Le Temps Voyageur.

The fashion house attributes its growth to the loyalty of local consumers, most notably in Japan, as well as tourists, and the dynamic, creative offerings of its collections. Looking ahead, the company expects an increase in production capabilities following the inauguration of the L'Isle d'Espagnac leather goods workshop in 2025. This will be followed by two French workshops in the communes of Loupes and Charleville-Mzires, which will open in 2026 and 2027, respectively.

For the 2024 fiscal year, Herms generated \$15.9 billion in sales ([see story](#)).

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