

COMMERCE

Herms reports ‘robust sales’ in H1

July 29, 2024



Leather goods and saddlery brought in the most revenue, while the growth of the company's watch business stagnated within the first six months of 2024. Image credit: Herms

By ZACH JAMES FOR LUXURY DAILY NEWS SERVICE

French fashion and leather goods house Herms is maintaining its double-digit growth streak.

Throughout the first half of 2024, the maison amassed revenues of 7.5 billion euros, or \$8.1 billion at current exchange, a 15.1 percent year-over-year boost at constant rates. Herms' sales rose across all business regions and segments, often by 10 percent or more.

"The solid first-half results, in a more complex economic and geopolitical context, reflect the strength of Herms' model," said Axel Dumas, executive chairman of [Herms](#), in a statement.

"The group is confident in the future and is continuing to invest, to pursue its vertical integration projects and to create new jobs, while remaining true to its values."

Staying the course

All of the brand's mtiers reported rising returns, with two key business sectors standing out above the rest. The leather goods and saddlery segment at Herms witnessed its revenues rise by 19.1 percent y-o-y in H1, totaling \$3.47 billion.

Ready-to-wear and accessories came second, helping to maintain the positive momentum by amassing \$2.34 billion, marking a 15.5 percent y-o-y increase. Jewelry and home goods grossed just over \$1 billion within the first six months of the year, jumping 18.7 percent as compared to the first half of 2023.

Meanwhile, Herms' watch category stagnated, bringing in 0.2 percent fewer sales y-o-y, tying into similar trends seen at other luxury corporations, such as LVMH ([see story](#)).



Japan experienced a 25 percent revenue incline for H1 2024, according to the brand's latest financial report. Image credit: Hermès

Each major business region exceeded y-o-y growth rates of 10 percent, with Asia-Pacific, excluding Japan, being the only outlier, growing by 9.9 percent. Europe saw its sales rise by nearly 20 percent, with the Middle East showing the most progress, doubling revenues to \$165 million.

These results arrive during a financially tumultuous time for the industry ([see story](#)). According to the report, however, Hermès remains confident that it will meet its revenue goals in the short, medium and long term.

© 2024 Reliance Relocation Services, Inc. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your **feedback** is welcome.