France's Interparfums raises annual forecast on strong first half

By Sarah Ahssen - July 20, 2021

In the first half of 2021, Interparfums SA, the French subsidiary of New York-based licensed fragrance manufacturer Interparfums Inc., achieved revenues of 266.3 million euros, compared to 139.3 million euros in the first half of 2020, a period which was heavily impacted by the Covid-19 crisis and related store closures. Compared to the first half of 2019, which offers a more representative basis of comparison, the company's sales increased 11.7%.

"This performance reflects the underlying strengths of the perfume market and the portfolio's major brands, but also the success of the latest launches, in particular the I want Choo and Montblanc Explorer Ultra Blue lines," explained the group in a press release.

Indeed, with revenues of 69.4 million euros in the first half, Montblanc – the number one brand in the company's portfolio – has almost returned to 2019 levels. Jimmy Choo perfumes, on the other hand, saw a 30% increase compared to the first half of 2019, generating 60.1 million euros in sales. Coach, which is now the portfolio's third largest brand, posted a 25% rise in its sales, which totaled 52.3 million euros.

Surging sales in North America

Broken down by geographical region, the company's North American segment achieved revenues of 101.3 million euros, an increase of 54% compared to the first half of 2019, thanks to a buoyant market. Eastern Europe and Africa posted growth of 45% and 23%, respectively, while Asia-Pacific saw sales rise 5% to 42.2 million euros.
In Western Europe, however, revenue fell 9% to 37.9 million euros, largely due to closures implemented during the first half of 2021. In France, sales reached 16.7 million euros, down 7%. Sales in the Middle East tumbled 39% to 20.7 million euros.

In light of its better than expected performance, the company's management has increased its annual guidance and currently expects full-year 2021 revenues to total between 460 and 480 million euros, up from a previous outlook of 440 million euros.

By Sarah Ahssen
Translated by Robin Driver

Copyright © 2021 FashionNetwork.com All rights reserved.