Joe Browns sets ambitious growth targets, was strong during and post-pandemic

By Sandra Halliday - October 29, 2021

Joe Browns, the fast-growing lifestyle brand, has just unveiled an ambitious new sales target as it aims to turn over £100 million by 2026 with a series of strategic moves to support that goal.

That comes as it reveals an evolved look and feel for the label and adds to its teams.

The firm has completed the recruitment of a buying director (ex-N Brown buying director Jane Reik) and has introduced range extensions for womenswear, menswear and homewares. The evolution of the look and feel sees it continuing to commit to “unique” product with “bold colours, bright patterns, fabulous silhouettes, and high-quality, distinctive detailing”.

It has completed a £1.5 million warehouse extension as it gears up for higher sales and the firm said that a full sustainability review is under way. Additionally, it’s “actively looking for more third-party retailers both home and overseas”, while working on doubling the size of its e-commerce team.

The £100 million sales target would represent growth of 138% on current turnover and should come through “further democratisation” of the brand, which in simple language means getting it in front of more people than ever before.

That’s clearly the same goal that many companies have, but so far Joe Browns has been doing it quite successfully and said it has seen an especially strong start to the AW21 trading period, “with a cumulative growth of 68% year-on-year”.

The 23-year-old retailer has actually delivered growth every year from its inception in 1998 when it was a menswear-only label. It added womenswear in 2002 and then in 2019 it added homewares. The company said all
menswear-only label. It added womenswear in 2002 and then in 2019 it added homewares. The company said all these segments traded extremely well during the pandemic.

While many strategic decisions taken at companies immediately before the pandemic turned out to be problems given the huge changes retail went through, it's undeniable that a move into products for the home would have been a good one. UK consumers were heavily focused on improving their home environments during the crisis period as lockdowns forced them to spend more time indoors.

Joe Browns, which isn’t so heavily dependent on physical stores as some of its peers, would have been well positioned to exploit this.

The company currently sells through its own webstores, its brochures, via marketplaces, royalty agreements, wholesale and direct despatch through independents and small department stores, as well as physical retail units in Meadowhall and York. While the UK is its key market, it’s also international and, for instance, sells through La Redoute in France.

As mentioned, a key thrust of its new strategy is to retain existing customers and put the brand in front of new ones.

CEO and founder Simon Brown said: “During the last few months, we have had time to reflect on the next part of the journey for Joe Browns. We start from a cracking place of sustained growth over the last 23 years, a strong performance throughout the pandemic and an excellent start to the AW21 season.

“Our growth strategy, put simply, is about building on our existing customer base through new retail partners, marketplaces and our owned channels. This in turn is linked to great value and underpinned by our mission to make people feel good and have a little fun along the way.”

By Sandra Halliday

Copyright © 2021 FashionNetwork.com All rights reserved.