Inter Parfums has good year as it beats 2019 figures

By Sandra Halliday - 2 March 2022

Fragrance giant Inter Parfums has reported a strong 2021 with a 23% sales rise and surging earnings compared to 2019. Net sales reached $879.5 million last year while the gross margin rose to 63% from 2020’s 61% and 2019’s 62%. Operating income rose 41% on a two-year basis to $148.1 million and net income was up 45% to $987.4 million.

And chairman and CEO Jean Madar said that “by all measures, 2021 was the best and most productive year in our history”.

The business achieved record net sales and earnings from continuing operations while its four largest brands and many of its mid-sized brands outperformed 2019 results.

The company cited overall fragrance industry figures that showed sector sales up 21% last year while its own top line grew by 63% compared to 2020.

Compared to 2019, its largest market, North America, grew sales by 50%, followed by Eastern Europe and Latin America with gains of 26% and 22%, respectively. Western Europe and Asia also achieved top line growth of 9% and 15% in 2021, respectively, and only the Middle East had a decline in sales compared to 2019.

Pre-Covid, travel retail had represented approximately 15% of its net sales and it’s showing signs of improvement, even though that business is “still a fraction of what it once was”.

During the year Guess joined Montblanc, Jimmy Choo and Coach in reaching sales of more than $100 million. And it launched major new products, including its first fragrances for Kate Spade, MCM and Moncler, along with the Away duo for Abercrombie & Fitch. Skv by Anna Sui. Bella Vita for Guess. I Want Choo for Jimmy Choo.
the Away line for Abercrombie & Fitch; Sky by Anna Sui; Bella Vida for Guess; I Want Shoe for Jimmy Shoe; and Alibi for Oscar de la Renta.

It also added two new brands to its portfolio, Ferragamo and Ungaro, and in July will take on the licenses for Donna Karan and DKNY.

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