Inditex Trent and Zara return to profitability in India in FY22

By Isabelle Crossley - 16 May 2022

Spanish fashion brand Inditex’s joint venture with Tata ‘Inditex Trent’ reported a return to profitability in the 2022 financial year including for its 21 Zara stores across India.

Spanish business Inditex reported a 61% year-on-year increase in sales in the 2022 financial year, the Economic Times reported. The business reported a profit of Rs 149 crore which reversed the trend from the previous fiscal where issues caused by the pandemic contributed to its first ever net loss in India.

The owner of fast fashion brand Zara reported a revenue total of Rs 1,815 crore in the 2022 financial year which ended in March. This was a significant increase from its 2021 fiscal revenue total of Rs 1,126 crore with a net loss of Rs 41 crore.
Inditex Trent has opened two Zara stores in India over the past five years as the label faces increasing competition in the international fast fashion space in India. "The incremental store openings for Zara continue to be calibrated with focus on presence only in very high-quality retail spaces," read the business’ annual report, accessed by the Economic Times.

Tata Trent also works with Inditex Group to retail Massimo Dutti stores in India. The bridge-to-luxury ready-to-wear brand also saw its revenue in India increase year-on-year in the 2022 fiscal to Rs 59 crore up from Rs 34 crore in the 2021 financial year.