

Hermès bags record sales in 2017

PARIS, France - Luxury goods maker Hermès said on Thursday it shrugged off economic, geo-political and monetary uncertainty to book record sales in 2017, thanks to the strong performance of all of its divisions across all regions.



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Hermès' said in a statement that revenues grew by 6.7% to €5.6 billion (\$6.9 billion) last year.

The group said that growth was driven by "well-balanced contributions across the business lines and all geographical areas" and the development was "particularly healthy as it is mainly based on an increase in volumes".

"2017 was a very good year," said chief executive Axel Dumas. "We accelerated growth, which is once again faster than the sector average."

Hermès had demonstrated its "solidity year after year," despite the "very unstable and volatile" environment, he said.

The group's biggest division, leather goods and saddlery, lifted sales by 7.6% to €2.8 billion, with CEO Dumas pointing to "very strong demand for our bags".

Hermès is scheduled to publish full details of its 2017 results on 21 March.

Source: AFP

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