

LVMH reports "excellent" start to 2023 with revenue of US\$23.2 billion



[LVMH Moët Hennessy Louis Vuitton](#) has reported a recorded revenue of €21 billion (US\$23.2 billion) in the first quarter of 2023, up 17% compared to the same period of 2022. Organic revenue growth was 17%.

According to the company, "Europe and Japan, which enjoyed strong growth momentum, benefited from robust demand from local customers and international travelers; the United States, a market which continues to grow, had a steady performance. Asia experienced a significant rebound following the lifting of health restrictions."

Revenue by business group, as reported by the company, is as follows:

The **Wines & Spirits** business group recorded revenue growth of 3% in the first quarter of 2023 (+3% organically).

The **Fashion & Leather Goods** business group recorded 18% revenue growth in the first quarter of 2023 (+18% organically).

The **Perfumes & Cosmetics** business group continued its strategy focused on highly selective distribution, delivering an 11% increase in revenue in the first quarter of 2023 (+10% organically).

In the first quarter of 2023, the **Watches & Jewelry** business group achieved revenue growth of 11% (+11% organically). In jewelry, Tiffany & Co. had an excellent start to the year as preparations were made for the upcoming reopening of the Landmark in New York.

In **Selective Retailing**, revenue growth was 30% in the first quarter of 2023 (+28% organically). Sephora saw exceptional performance over the quarter and continued to gain market share. Momentum was particularly strong in North America, Europe and the Middle East. The brand continued to expand its distribution network, particularly in the United Kingdom where, already present online, its first store in London enjoyed an excellent start.

DFS benefited from the recovery of international travel and, in particular, from the gradual return of travelers to the flagship destinations of Hong Kong and Macao.

"In an uncertain geopolitical and economic context, LVMH remains both vigilant and confident at the start of the year. The Group will continue to pursue its strategy focused on the development of its brands, driven by a sustained policy of innovation and investment as well as by a constant quest for quality in its products, their desirability and their distribution.

"LVMH relies on the talent and motivation of its teams, the diversity of its businesses and the good geographical balance of its revenue to further strengthen its global leadership position in luxury goods in 2023."