

# Lagardère reports growth in group revenue driven by travel retail



[Lagardère](#) has reported an increase of 24.4% in group revenue in 2023.

According to the company, [Lagardère Travel Retail](#) showed an "excellent performance (up 44.2%), boosted by the growth in international air traffic, the beginning of the recovery in North Asia and the success of numerous commercial initiatives."

[Lagardère Publishing](#) had revenue up by a slight 1.0% and for other activities, revenue was up 3.3%, "lifted by a strong performance from live performance venues."

Arnaud Lagardère, Chairman and Chief Executive Officer of Lagardère SA, said, "We maintained our remarkable momentum in early year trading, with revenue surging by 24.4% year on year during the first quarter. Our two core businesses delivered solid performances, with Lagardère Travel Retail registering strong growth and Lagardère Publishing continuing to advance. In addition, the Group's Other Activities also remained on the growth path. Our strategy has been validated by the Group's dynamic since the beginning of the year, with Lagardère group increasingly taking advantage of the strengths of its model."

Revenue for the Lagardère group climbed sharply over the first three months of 2023 to €1,675 million (US\$1.84 billion), up 28.4% as reported and up 24.4% like for like. The difference between reported and like-for-like revenue is attributable to a €33 million (US\$36 million) positive scope effect, mainly in connection with the acquisitions of *Marché International* (Germany), *Creative Table Holdings Ltd* (Dubai) and *Costa Coffee* in Poland by Lagardère Travel Retail, and of *Welbeck Publishing Group* and *Paperblanks* by Lagardère Publishing and to a €10 million (US\$10.97 million) positive currency effect, chiefly resulting from the appreciation of the US dollar, offset by the depreciation of the British pound.