

Designers

LVMH watches and jewellery arm sees profits and revenues fall in H1

The new Tiffany Titan by Pharrell Williams collection also generated an 'exceptional level of interest'

👤 Cynera Rodricks ✉ • Wednesday, 24 July 2024, 14:49 📖 1 minute read



LVMH's jewellery and watches business has reported a 19% decline in profits from recurring operations to €877m (£736.6m) and a 3% fall in revenues to €5.15bn (£4.33bn) in the first half of 2024.

According to LVMH, its profits were "heavily affected by exchange rate fluctuations".

Despite the drop in revenues and profits, the brands under the group's jewellery arm such as Tiffany and Co. continued to showcase its "iconic lines" through initiatives including a new campaign that received an "excellent welcome".

Related Articles



Graff unveils 129-carat diamond suite inspired by the Sixties

🕒 20 hours ago



Repossi unveils new Blast collection

🕒 21 hours ago

The new Tiffany Titan by Pharrell Williams collection also generated an “exceptional level of interest”.

Meanwhile, Bulgari celebrated its 140th anniversary with the “Eternally Reborn” campaign, and presented the new Aeterna high jewellery collection in Rome, which achieved “record-breaking revenue”.

Additionally, Chaumet unveiled the medals for the Paris 2024 Olympic and Paralympic Games, created by its design studio.

In watches, Tag Heuer strengthened its ties with sports, particularly motor sports with the “successful” relaunch of its historic Formula 1 collection.

Hublot reaffirmed its “pioneering role in the art world” with a pocket watch designed in collaboration with Daniel Arsham.

Lastly, LVMH Watch Week was a “major success”. The group also announced the acquisition of “high-end” Swiss clock manufacturer L’Epée 1839.

Bernard Arnault, chairman and CEO of LVMH, said: “The results for the first half of the year reflect LVMH’s remarkable resilience, backed by the strength of its Maisons and the responsiveness of its teams in a climate of economic and geopolitical uncertainty. Driven as ever by our dual focus on desirability and responsibility, we have continued to work towards achieving the targets set out in our environmental and social action programmes.

“In a year marked by our partnership with the Paris 2024 Olympic and Paralympic Games, we are honoured to share our creativity, excellent craftsmanship and deep commitment to society to make this event a resounding success and an opportunity for France to shine on the world stage. While remaining vigilant in the current context, the group approaches the second half of the year with confidence, and will count on

the agility and talent of its teams to further strengthen its global leadership position in luxury goods in 2024.”

#Bulgari

#Chaumet

#France

#Hublot

#LVMH

#Paris

#Rome

#Tag Heuer

#Tiffany and Co

#Watches

 Edit Post