

HARRODS IS NOW WORLD'S MOST SUCCESSFUL LUXURY DEPARTMENTAL STORE

By [Min Tang](#) On 28 May 2019 In [Business Trends](#)



Harrods has beaten the likes of Selfridges and Liberty to be named the world's best-performing luxury department store.

According to research compiled by industry analysts at GlobalData along with architects Sybarite, the 170-year-old retailer owned by Qatari royal family is the strongest performer by sales per square foot.

Harrods raked in sales of £2.1 billion in the year ended February 2018, a 6.8 per cent uptick on the prior year.

Fellow London retailers Selfridges and Liberty were also named in the top five, while Fenwick was in the top 10.

The British luxury department stores enjoyed a boost from high-spending tourists looking to take advantage of prices on a weakened pound.

In addition, investments in differentiation and customer experience were key to these retailers' success.

The second best-performing department store on the ranking was China's SKP.

“The highest ranked retailers are all benefiting from their pro-activity in investing in their stores, helping them to offer differentiation and unique shopping experiences,” GlobalData consulting director Joseph Robinson said.

He added: “This is particularly important against the backdrop of the relentless rise of online penetration, and the increasing focus among luxury brands on going along with standalone stores.”