

Pandora Raises Revenue Targets Amid Strong Performance



Pandora has raised its sales expectations for the next few years as investments in the brand and the expansion of its store network yield positive results.

The [Danish jeweler](#) predicts revenue reaching DKK 34 billion (\$4.83 billion) to DKK 36 billion (\$5.11 billion) by 2026, a 26% to 33% jump from its estimated 2023 forecast of DKK 27 billion (\$3.83 billion), it said last week.

Pandora is aiming for organic growth of 7% to 9% over the next three years, comprising a 4% to 6% increase in like-for-like sales, and a network expansion of around 3%, it explained.

The company has seen improvements since it first implemented its Phoenix strategy in 2021, Pandora noted, referring to a multi-pronged plan to boost the brand, grow its core

markets, and enhance the customer experience.

In that vein, the retailer has plans to accelerate its network expansion: It will open between 225 and 275 concept stores between 2024 and 2026, and 175 to 225 Pandora-owned shop-in-shops.

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&LDQUO;WE HAVE FUNDAMENTALLY CHANGED HOW WE WORK, AND THE

ORGANIZATION IS MUCH STRONGER,&RDQUO; SAID PANDORA CEO ALEXANDER LACIK. &LDQUO;IT&RSQUO;S CLEAR THAT PANDORA IS A VERY DIFFERENT COMPANY TODAY. THIS SOLID FOUNDATION, COMBINED WITH A PROVEN STRATEGY THAT WILL BUILD PANDORA INTO A FULL JEWELRY BRAND, [WILL] NOW ALLOW US TO LIFT OUR GROWTH TARGET. IT&RSQUO;S TIME TO TAKE PHOENIX TO THE NEXT LEVEL, AND OUR NEW FINANCIAL TARGETS REFLECT OUR CONFIDENCE IN THE FUTURE.&RDQUO;

PANDORA&RSQUO;S MAIN FOCUS WILL BE ON EXPANDING IN THE US MARKET, WHERE IT SEES &LDQUO;AMPLE GROWTH OPPORTUNITIES.&RDQUO; IT EXPECTS TO SURPASS ITS ORIGINAL TARGET BY 2025, FORECASTING REVENUE OF DKK 9.4 BILLION (\$1.33 BILLION).

IT WILL ALSO LOOK TO BROADEN ITS PRESENCE IN CHINA, HAVING RECENTLY RELAUNCHED THE BRAND IN SHANGHAI FOLLOWING [PROLONGED COVID-19 DISRUPTIONS](#). HOWEVER, WHILE THE COMPANY SEES &LDQUO;SIGNIFICANT LONG-TERM GROWTH POTENTIAL&RDQUO; ON THE MAINLAND, IT WILL BE &LDQUO;A LONGER JOURNEY THAN ORIGINALLY ANTICIPATED,&RDQUO; IT SAID.

PANDORA&RSQUO;S SHARES ROSE 16% FOLLOWING THE ANNOUNCEMENT.

MAIN IMAGE: A PANDORA STORE IN SHANGHAI, CHINA. (SHUTTERSTOCK)