

JD Sports sets out plans to become the 'leading global sports-fashion powerhouse' and open hundreds of stores a year

JD Sports has set out its vision to become the world's "leading global sports-fashion powerhouse".

The Bury-headquartered group has drawn up a five-year plan that is being presented to analysts and investors.

In an update to the London Stock Exchange, JD Sports said it is aiming to put its JD brand first, focus on "complementary concepts" and "people, partners and communities" as well as look "beyond" physical retail.

[READ MORE: Click here to sign up to the BusinessLive North West newsletter](#)

The plan also includes double digit revenue growth, market share in "key regions" and operating margin.

JD Sports is also targeting capital expenditure of between £500m and £600m every year with 50% to 60% focused on store expansion in "underpenetrated markets" with 250 to 350 new JD stores per year.

It also wants to generate £1bn every year in cash from its operating activities.

Chief executive Régis Schultz said: "Today marks a new, distinct chapter in the growth story of JD as we set our plans to become the leading global sports-fashion powerhouse.

“Building on our strong existing position and attractive long-term market dynamics, we see significant growth opportunities ahead by expanding JD internationally, notably in North America and Europe.

“We will also be enhancing our omnichannel retail offering, investing in technology and analytics, and leveraging our long-term strategic brand partnerships, to better serve more customers.

“Our track record of disciplined investment and strong retail execution means that JD is extremely well positioned to capitalise on its material headroom for growth globally and continue delivering value for shareholders.”

[Last week](#), JD Sports revealed it had been hit by a cyber attack.

The group said the incident resulted in the unauthorised access to a system that contained customer data relating to some online orders placed between November 2018 and October 2020.

The affected JD Sports group brands are JD, Size?, Millets, Blacks, Scotts and MilletSport.

On [January 11](#), JD Sports revealed a successful Christmas trading period has put it on track to post profits of almost £1bn.

The retail giant’s revenues in its organic retail businesses “strengthened” through the second half of its financial year with total revenue growth for the 22 weeks to December 31, 2022, of more than 10%.

JD Sports added that the performance in these businesses through the Christmas period, both in stores and online, was “particularly impressive” with total revenue growth over the six-week period to December 31, 2022, of more than 20%.

At [the end of 2022](#), the group agreed to sell 15 of its brands to Mike Ashley's Frasers Group for almost £50m.

READ MORE:

- [Matthew Moulding's THG hands shares worth £20m to over 700 employees](#)
- [Asda to help create driverless hydrogen HGV with zero-emissions firm backed by billionaire Issa brothers](#)
- [Warning over losses at In The Style sparks sell off by investment giant](#)
- [Shares in N Brown continue to rise as Mike Ashley's Frasers Group circles](#)
- [Phenix Salon Suites targeting 50 new UK locations by 2030 after Manchester success for franchise founded by US actress Gina Rivera](#)