

International travel bounceback helps lift WH Smith sales

W
[H Smith](#)'s transition to an international [travel](#) retailer appears to be paying off after the firm posted revenues which soared past pre-pandemic levels.

Sales at the firm's 'travel' stores – which include train stations, service stations and [airports](#) – were almost 30% ahead of pre-pandemic levels in the six months to August, led by strong results at its North America stores as holidaymakers resumed international travel.

[High street](#) stores continue to lag behind pre-pandemic performance, however, with revenues at only 80% of 2019 levels. The retailer said it planned to deliver further cost efficiencies at the stores, including negotiating rent reductions. Sales at WH Smith's online greetings card business Funky Pigeon took a hit after it was forced to suspend orders following a cyber attack in April.

The company has been eyeing aggressive expansion in the US, with some 300 stores now open in the country, including its speciality retailer Marshall and technology retailer InMotion.

WH Smith now has more than 1,166 travel stores, more than double the number of high street stores, with the majority located outside the UK. The 230-year-old retailer plans to open a further 130 stores including as many as six at Brussels airport alone, with more at Salt Lake City and Los Angeles International airports.

Read More

- [WH Smith's high street chain remains under pressure after Funky Pigeon cyber hit](#)
- [FTSE 100 Live: China trade figures disappoint, mining shares fall](#)
- [M&C Saatchi profits slip as it books £8.4m costs fighting takeover](#)
- SPONSORED

[Who should win the AXA Startup Angel People's Choice award?](#)

"We continue to make good progress with our store opening programme and we remain in a strong position to benefit from the significant growth opportunities across the global travel retail market," the firm said in a trading update.

WH Smith shares fell 3% to 1,434p in early trading this morning.