Urbanite favourite HelloFresh delivers revenue boost

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elloFresh the heathy meal-kit maker go to for <u>London's</u> urban professionals has ridden out the Covid delivery business drop upping revenue this quarter.

For the second financial quarter they were boosted by 16% to €1.96 billion (£1.65 billion) at the German subscription-based business that provides healthy option cooking ingredients and instructions for those pressed for time.

The business that operates across the globe in countries including the US, UK, France, Germany and the Netherlands said it had defied all current "e-commerce trends" by expanding its customer base during the period to eight million from 7.6 million the previous year.

HelloFresh stated it had made strong progress on a number of initiatives, including infrastructure investments, improving the customer experience and managing high inflation rates that had secured the company "industry-leading growth" during the period.

Boss Dominik Richter, said his company had delivered even when faced with the current "macroeconomic challenges" presented by the global economy.

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"HelloFresh has seen a strong first half of the year, defying all current e-commerce trends. Even though we've been facing a number of macroeconomic challenges, our teams have been able to continue to make significant progress across a number of dimensions.

"These include progressing investments in production sites and automation, improving productivity across our distribution centres and improving the customer experience by adding more choice, more flexibility and an overall better service," he added.

"Most importantly, we've been largely mitigating inflation effects without passing on the higher costs in full to our customers. Our product offering continues to come at an attractive and competitive pricing and brings additional benefits to our customers, such as having fresh food delivered to their home."