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Clarks Cuts Over 1,200 Jobs as Sales Drop Nearly £100M Amid Retail Struggles.

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Iconic British shoe retailer Clarks, known for its timeless desert boots and high-street presence, has confirmed it cut more than 1,200 jobs in the past financial year. The move came as the company battled a sharp drop in revenue and mounting economic challenges across the retail sector.

Clarks, which operates 326 stores in the United Kingdom, reported a pre-tax loss of £39.2 million. Revenue for the year fell from £994.5 million to £901.3 million, a nearly £100 million decline, highlighting the tough environment for retailers, especially those rooted in brick-and-mortar stores.

According to newly filed accounts at Companies House, the global workforce at Clarks shrank from 7,413 to 6,161 employees. The company described 2024 as a “year of transition,” shaped by both internal restructuring and a challenging global climate.

“Externally, we were faced with challenging global market conditions,” the company stated. “With many major elections worldwide, from the United States to the United Kingdom and India, there was heightened uncertainty over trade, regulations, and economic policy. This directly impacted consumer confidence and spending.”

On top of global instability, ongoing inflation, and major international conflicts have made recovery even harder for many retailers. Consumers, already cautious with their spending, pulled back further in 2024, contributing to Clarks’ revenue slump.

Internally, Clarks faced major financial hits. A significant part of the loss was due to a £32.1 million impairment related to the value of its store leases and equipment. This essentially means the company had to revalue some of its physical assets to reflect their reduced worth in a difficult retail landscape.

Still, the company remains hopeful about the future. Clarks emphasised that this painful round of cost-cutting is part of a broader plan to rebuild the brand for long-term growth. The company is now focused on streamlining its operations, reshaping its product lineup, and refining its marketing to adapt to modern consumer needs.

“We’re working hard to return to sustainable sales growth and restore profitability in 2025,” Clarks said in its statement. “This year has been about laying the groundwork for recovery, right-sizing our business, aligning costs with today’s reality, and preparing for a stronger future.”

Clark’s story is reflective of a broader struggle on the British high street, where many heritage brands are being forced to rethink how they operate in a digital-first, cost-conscious world. For Clarks, a brand with nearly 200 years of history, the path forward may not be easy, but it’s one they’re determined to walk.

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