

Nykaa Plans Major Retail Expansion, Aims for 500 Stores by 2030



Nykaa, India's leading beauty and fashion retailer, has announced ambitious plans to more than double its physical retail footprint, targeting over 500 stores across 100 cities by fiscal year 2030. The company, which ended FY2025 with 237 outlets in 79 cities, is focusing on an omnichannel strategy to deepen its market penetration and capitalize on India's rising consumer demand.

The expansion plan, detailed in Nykaa's FY2025 annual report, is driven by the company's confidence in its in-house brands, a robust delivery network, and a strategy focused on the aspirational, digitally native Gen Z population. The company's beauty business saw a 30% year-on-year increase in gross merchandise value (GMV) in FY2025, reaching ₹11,775 crore, a key indicator of strong performance and consumer interest.

Falguni Nayar, Executive Chairperson and CEO of FSN E-commerce Ventures, the parent company of Nykaa, stated that the next phase of growth will be fueled by technology-led innovation, faster delivery, and a focus on premium products. She emphasized the company's commitment to maintaining its leadership in premium beauty while also expanding its fashion and B2B verticals.

To achieve this goal, Nykaa plans to continue investing in its physical stores, technology, and automation. The company noted that its capital expenditure for store expansion was ₹128 crore in FY2025, reflecting a significant investment in its offline strategy. Nykaa's physical stores have been a crucial part of its success, with the network delivering a 31% year-on-year GMV growth and a 15% same-store sales growth in the last fiscal year. The company operates different store

formats, including Nykaa Luxe for high-end brands and Nykaa On Trend for a more curated, mass-market selection, catering to diverse customer preferences.

Nykaa's strategic expansion into smaller towns and cities is a key component of its growth plan. The company recognizes the potential of these markets, where beauty consumption is rapidly rising due to better internet access and growing awareness. By creating a physical presence in these areas, Nykaa aims to provide a "touch-and-feel" experience that complements its strong online platform, cementing its position as a dominant player in India's dynamic retail landscape.