# Shein turns UK growth into a physical push as sales hit about £2.05bn amid listing headaches



Shein’s UK business recorded a striking expansion in 2024, generating roughly £2.05 billion in sales – an increase of about a third on the prior year – and reporting pre‑tax profits of approximately £38.25 million, a rise of roughly 56%. According to company filings and reporting, the UK is now one of Shein’s largest national markets, behind only the United States and Germany, underscoring how rapidly the China‑founded, Singapore‑headquartered group has grown outside its home markets.

The company has moved to convert digital momentum into a more visible British presence. Over the past year Shein opened offices in central London’s King’s Cross and in Manchester, ran a temporary retail pop‑up in Liverpool and staged a seasonal tour – including a branded bus visiting multiple cities – designed to raise awareness beyond its core younger shoppers. Company documents cited in coverage describe the programme as part of a broader effort to localise marketing and logistics in the UK.

That localisation has helped Shein erode share from established fast‑fashion names. Industry reporting highlights the firm’s deep‑discount pricing and rapid new product cycles as factors that have lured price‑sensitive younger consumers away from rivals such as ASOS, Boohoo and larger high‑street chains. Observers also note Shein’s steady expansion of non‑fashion categories, which broadens its appeal beyond pure apparel purchases.

At the same time, the company itself cautioned in regulatory filings that the near‑term picture is not risk‑free. Shein warned that weaker consumer confidence driven by higher inflation and the rising cost of living, together with currency swings and freight‑cost pressures, could dampen purchases and squeeze margins. The company’s filing therefore framed last year’s results against a backdrop of potential macroeconomic headwinds.

Shein is simultaneously preparing for a public listing, but the route has proved complicated. After efforts to list in London faltered amid regulatory and investor concerns, the company has confidentially filed for a Hong Kong initial public offering and is reported to be working with Chinese regulators to secure the necessary approvals. Insiders and financial reporting say the planned Hong Kong filing reflects both commercial urgency and the geopolitical and disclosure challenges of reconciling prospectus risk statements about China‑linked operations with host‑market requirements.

Those China‑linked operations have also been the subject of prolonged scrutiny. Campaigners and some lawmakers have alleged links between parts of global apparel supply chains and abuses in China’s Xinjiang region; US senators and civil‑society groups have demanded transparency and potential probes ahead of listings. Shein has responded that it operates with “zero tolerance” for forced labour and has pointed to supplier audits and compliance programmes, while Chinese authorities have denied the broader allegations. Journalistic coverage and activist reports, however, continue to press for greater independent verification.

The UK figures make clear that Shein’s model – ultra‑fast product turnover, low prices and increasingly localised marketing and logistics – is producing results in one of Europe’s largest e‑commerce markets. Yet the company’s growth is unfolding amid intensifying regulatory scrutiny, listing hurdles and macroeconomic uncertainty. For investors, competitors and regulators, the central question is whether Shein can convert its present momentum into a sustainable, transparent business model that addresses the political and compliance questions now entwined with its commercial expansion.

### 📌 Reference Map:

## Reference Map:

* Paragraph 1 – [[1]](https://www.dailymail.co.uk/money/markets/article-15004649/Online-fast-fashion-giant-Shein-sales-surge-2bn-UK.html?ns_mchannel=rss&ns_campaign=1490&ito=1490), [[2]](https://www.reuters.com/business/retail-consumer/fast-fashion-retailer-sheins-uk-sales-surged-28-billion-2024-2025-08-15/), [[3]](https://www.cnbc.com/2025/08/15/shein-uk-sales-jump-32percent-in-2024-as-hong-kong-ipo-nears.html), [[4]](https://www.businessoffashion.com/news/retail/fast-fashion-retailer-sheins-uk-sales-surged-to-28-billion-in-2024/)
* Paragraph 2 – [[1]](https://www.dailymail.co.uk/money/markets/article-15004649/Online-fast-fashion-giant-Shein-sales-surge-2bn-UK.html?ns_mchannel=rss&ns_campaign=1490&ito=1490), [[2]](https://www.reuters.com/business/retail-consumer/fast-fashion-retailer-sheins-uk-sales-surged-28-billion-2024-2025-08-15/), [[3]](https://www.cnbc.com/2025/08/15/shein-uk-sales-jump-32percent-in-2024-as-hong-kong-ipo-nears.html), [[4]](https://www.businessoffashion.com/news/retail/fast-fashion-retailer-sheins-uk-sales-surged-to-28-billion-in-2024/)
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* Paragraph 4 – [[2]](https://www.reuters.com/business/retail-consumer/fast-fashion-retailer-sheins-uk-sales-surged-28-billion-2024-2025-08-15/), [[3]](https://www.cnbc.com/2025/08/15/shein-uk-sales-jump-32percent-in-2024-as-hong-kong-ipo-nears.html)
* Paragraph 5 – [[6]](https://www.reuters.com/business/finance/shein-working-towards-hong-kong-listing-after-london-ipo-stalls-say-sources-2025-05-28/), [[2]](https://www.reuters.com/business/retail-consumer/fast-fashion-retailer-sheins-uk-sales-surged-28-billion-2024-2025-08-15/), [[3]](https://www.cnbc.com/2025/08/15/shein-uk-sales-jump-32percent-in-2024-as-hong-kong-ipo-nears.html)
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2. <https://www.reuters.com/business/retail-consumer/fast-fashion-retailer-sheins-uk-sales-surged-28-billion-2024-2025-08-15/> - Reuters reports that Shein’s UK business generated £2.05 billion in sales in 2024, a 32.3% increase on the prior year, and recorded pre-tax profits of £38.25 million, up about 56%. The piece notes the UK is Shein’s third-largest market after the United States and Germany and highlights expansion moves including new offices in King’s Cross and Manchester and a pop-up shop in Liverpool. The filing warns that higher inflation, currency and freight costs could dent consumer spending. Reuters also documents regulatory and listing challenges, including a confidential Hong Kong IPO filing and scrutiny over supply chains tied to Xinjiang region.
3. <https://www.cnbc.com/2025/08/15/shein-uk-sales-jump-32percent-in-2024-as-hong-kong-ipo-nears.html> - CNBC reports Shein’s UK arm posted £2.05 billion in 2024 sales, an increase of 32.3%, while pre-tax profit rose to £38.25 million from £24.43 million the year before. The article highlights UK expansion including new offices in King’s Cross and Manchester, a Liverpool pop-up and a Christmas bus tour across 12 cities. Shein cautioned that weaker consumer confidence driven by higher inflation and cost of living could weigh on future sales. CNBC notes Shein has confidentially filed for a Hong Kong IPO to accelerate listing plans, after earlier attempts to list in London encountered regulatory obstacles and investor concerns remain.
4. <https://www.businessoffashion.com/news/retail/fast-fashion-retailer-sheins-uk-sales-surged-to-28-billion-in-2024/> - Business of Fashion republishes Reuters findings that Shein’s UK business recorded £2.05 billion in sales in 2024, a 32.3% rise, with pre-tax profit of £38.25 million, up about 56.6% year-on-year. The piece details Shein’s UK initiatives including a Liverpool pop-up, a Christmas bus tour and new offices in King’s Cross and Manchester. It highlights the retailer’s deep-discount pricing, which has helped it take market share from rivals such as ASOS and H&M, and notes the advantage conferred by de minimis customs exemptions for low‑value parcels. The article also records Shein’s expanding non-fashion categories and growth strategy in Europe and beyond.
5. <https://www.theguardian.com/business/2025/aug/15/online-fashion-retailer-shein-uk-sales-leap-by-a-third-to-more-than-2bn> - The Guardian reports Shein’s UK sales rose by about a third to more than £2 billion in 2024, with pre-tax profits increasing by 56% to around £38.2 million. The article notes the company’s expansion in Britain, including new offices in King’s Cross and Manchester, a Liverpool pop-up and a holiday bus tour, and says Shein has taken market share from rivals such as Boohoo and is closing on ASOS. It examines concerns about the de minimis customs rule that benefits low‑value e-commerce imports, and details mounting scrutiny over links between parts of Shein’s supply chain and alleged abuses in Xinjiang.
6. <https://www.reuters.com/business/finance/shein-working-towards-hong-kong-listing-after-london-ipo-stalls-say-sources-2025-05-28/> - Reuters reports that Shein is pursuing a listing in Hong Kong after its proposed London IPO stalled when Chinese regulators, notably the China Securities Regulatory Commission, did not provide approval. Sources told Reuters the company plans to file a draft prospectus with the Hong Kong exchange and secure CSRC sign‑off, aiming to list within the year. The piece explains the shift follows difficulty reconciling prospectus risk disclosures about supply‑chain exposure in China’s Xinjiang region, amid intense scrutiny over alleged forced labour. Reuters notes Shein had earlier sought listings in New York and London but faced geopolitical and regulatory headwinds internationally.
7. <https://www.bbc.com/news/business-65452976> - The BBC reports that US lawmakers urged investigations into Shein amid allegations that some products might be linked to forced labour in China’s Xinjiang region. The 2023 piece describes a bipartisan call for scrutiny ahead of any US listing and cites concerns over potential use of Uyghur‑sourced cotton. Shein responded to the BBC saying it had 'zero tolerance for forced labour' and emphasised compliance with laws and audits of suppliers. The report references pressure from senators and civil society groups demanding transparency and verification of Shein’s supply chains, and notes continuing debate over the firm’s global listing ambitions and oversight.