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Luxury Goods Market by Product Type (Designer wear & footwear, jewelry, accessories, travel goods, fine wine/champagne and spirits, cosmetics, and others), by Gender (Male and Female) and by Mode of Sale (Retail and Online): Global Opportunities and Industry Forecasts, 2014 - 2022

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Abstracts

Luxury goods include designer apparels, ornaments, and other expensive merchandises that are typically accessible to the wealthy and often indicate status. The global luxury goods market is expected to reach $428,509 million by 2022, registering a CAGR of 3.8% during the forecast period.
The rise in disposable income has elevated the consumer lifestyle and shifted their preference towards deluxe cosmetics products. Moreover, the escalation in demand for luxury accessories and jewelry due to unique craftsmanship, refinement, quality, and brand name, further fuel the market. In addition, upgradation in product packaging styles and attractive marketing strategies by key players drive this market. However, currency depreciation, increased prices of raw materials, and economic turbulence in some developed countries could hamper the market growth.
This market is segmented on the basis of product type, mode of sale, gender, and geography. The product type segment includes designer apparels & footwear, accessories, cosmetics, jewelry, travel goods, fine wines/champagne & spirits, and others. In the year 2015, designer apparels and jewelry were the most popular segments and held a cumulative share of more than 59% in global luxury goods market. The mode of sale could either be retail or online sale, wherein retail mode includes brand outlets, franchise stores, flagship stores, and retail outlets. Most customers prefer the retail mode of sale while buying luxury goods. However, online mode of sale is steadily gaining momentum and is expected to grow at the highest CAGR of 6.2%

during the forecast period.

Increase in the number of working women and their economic independence are the key reasons for the market growth for female consumers. In the year 2015, female consumers accounted for almost 65% of global luxury goods market. However, increase in inclination of men towards designer apparels, leather bags, and footwear could result in high demand of luxury goods from male consumers. This segment is anticipated to grow at a CAGR of 4.4% during the forecast period.

Luxury goods market is extremely dependent on economic stability of any particular region as these goods are mainly purchased by the upper economic classes. Furthermore, with the advancements in technology and increase in consumer demands, leading market players have developed various products in different categories of luxury goods and adopted different strategies to combat competition. Acquisition is one of the most prominent strategy in the market. For instance, in 2016, LVMH Group, a French luxury giant, purchased a minority stake in Repossi to expand its business in luxury jewelry segment. Similarly, in June 2016, L'Oreal International acquired Atelier Cologne, a French perfume manufacturer, to enhance its luxury perfume product portfolio.

The market is analyzed across four regions-North America, Europe, Asia-Pacific, and LAMEA. Europe is expected to dominate the global market during the analysis period due to the presence of large number of established manufacturers of luxury goods in Italy, France, and UK. The market in Asia-Pacific is expected to grow at a significant rate due to increase in number of high net worth individuals and growing tourism industry.

In the year 2013, Chinese government launched anti-extravagance campaign that resulted in a slight decrease in the sales of luxury goods. However, in 2014, the market slowly gained pace in this sector.

The report includes comprehensive analysis of the key players in this market such as Estee Lauder Companies Inc., L'Or?al International, LVMH Group, Kering SA, The Shiseido Company, Ltd., Prada S.p.A., Ralph Lauren Corporation, Swatch Group, Luxottica Group S.p.A, and Compagnie Financi?re Richemont SA.

KEY BENEFITS

This report provides an in-depth analysis of the global luxury goods market to identify the potential investment pockets.

It outlines the current trends and future scenarios to determine the overall market potential and gain stronger market foothold.

Key drivers, restraints, and opportunities along with their detailed impact analysis have been elucidated.

Quantitative analysis of the market for the period of 2014-2022 are highlighted to recognize the financial competency of the market.

Porter's Five Forces model illustrates the threat of new entrants, threat of substitutes, strength of the buyers, and strength of suppliers.

Value chain analysis provides a clear understanding on the roles of stakeholders involved.

Market Segmentation

Luxury Goods Market by Product Type

Designer Apparels & Footwear

Jewelry

Accessories

Cosmetics

Fine Wines/Champagne and Spirits

Travel Goods

Others

Luxury Goods Market by Gender

Male

Female

Luxury Goods Market by Mode of Sale

- Retail
- Online

Luxury Goods Market by Region

- North America
  - U.S.
  - Canada
  - Mexico
- Europe
  - UK
  - Italy
  - Germany
  - France
  - Rest of Europe
- Asia-Pacific
  - China
  - India
  - Japan
  - South Korea
  - Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key Market Players

The Estee Lauder Companies Inc.

L'Or?al International

LVMH Group

Kering SA

The Shiseido Company, Ltd.

Prada S.p.A.

Ralph Lauren Corporation

Swatch Group

Luxottica Group S.p.A

Compagnie Financi?re Richemont SA

Other companies mentioned in the report

PVH Corp.

Chow Tai Fook Jewellery Group Limited

Roles SA

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Herm?s International SCA

Michael Kors Holdings Limited

Tiffany & Co.

Burberry Group plc

Giorgio Armani S.p.A

Fossil Group, Inc.

L'Occitane International SA

Christian Dior Couture SA

Swarovski Crystal Business

Puig, S.L.

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