

Global Luxury Fashion Market 2023-2029

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Abstracts

Luxury fashion refers to high-end fashion goods that are exclusive, prestigious, and priced much higher than mass-market clothing. Luxury fashion brands focus on quality, craftsmanship, exclusivity, and innovation. They use high-quality materials, utilize skilled artisans for production and invest heavily in marketing and branding. Some of the top luxury fashion brands include Gucci, Louis Vuitton, Chanel, Hermes, Prada, Burberry, and Versace. The global luxury fashion market is expected to increase by USD 68.9 billion, at a compound annual growth rate (CAGR) of 3.75% from 2023 to 2029, according to the latest edition of the Global Luxury Fashion Market Report. One of the main drivers of the luxury fashion market is the rising global prosperity, the increase in disposable incomes and the growing middle-class population. With a rise in incomes, there is an increased demand for high-quality, premium products, and experiences, including luxury fashion.

Another driver is the emergence of social media and digital channels. Brands are using social media platforms to connect with consumers and engage them with interactive content to create brand loyalty. They also use e-commerce channels to increase accessibility to global markets, including emerging markets in Asia and Latin America, which are reporting market growth.

In addition, brand collaborations - luxury fashion brands collaborating with another brand, artist or popular culture figure - and customization are driving the luxury fashion market forward. Customization has become a key trend within the industry, as consumers are looking for personalized and unique products. Fashion brands are responding by including customization options for their customers. One of the main drivers of the luxury fashion market is the rising global prosperity, the increase in disposable incomes and the growing middle-class population. With a rise in incomes, there is an increased demand for high-quality, premium products, and experiences, including luxury fashion.

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The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global luxury fashion market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the product type, distribution channel, end user, and region. The global market for luxury fashion can be segmented by product type: clothing & apparel, footwear, accessories. The clothing & apparel segment held the largest revenue share in 2022. Luxury fashion market is further segmented by distribution channel: store-based, non-store-based. Among these, the store-based segment was accounted for the highest revenue generator in 2022. Based on end user, the luxury fashion market is segmented into: men, women, unisex. The women segment captured the largest share of the market in 2022. On the basis of region, the luxury fashion market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. According to the research, Europe had the largest share in the global luxury fashion market.

The clothing & apparel market is further segmented into jackets & coats, skirts, shirts & t-shirts, dresses, trousers & shorts, denims, underwear & lingerie, others. Globally, the dresses segment made up the largest share of the luxury fashion market. Furthermore, the accessories market has been categorized into gems & jewelry, belts, bags, watches, others. The watches segment was the largest contributor to the global luxury fashion market in 2022. The store-based market is further divided into supermarkets and

hypermarkets, specialty stores, others. The supermarkets and hypermarkets segment is estimated to account for the largest share of the global luxury fashion market.

Market Segmentation

By product type: clothing & apparel, footwear, accessories

By distribution channel: store-based, non-store-based

By end user: men, women, unisex

By region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America

The market research report covers the analysis of key stake holders of the global luxury fashion market. Some of the leading players profiled in the report include Ralph Lauren Corporation, Capri Holdings Limited, PVH Corp., Kering SA, LVMH, Giorgio Armani S.p.A., Chanel S.A., Burberry Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

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Scope of the Report

To analyze and forecast the market size of the global luxury fashion market.

To classify and forecast the global luxury fashion market based on product type, distribution channel, end user, region.

To identify drivers and challenges for the global luxury fashion market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global luxury fashion market.

To identify and analyze the profile of leading players operating in the global luxury fashion market.

Why Choose This Report

Gain a reliable outlook of the global luxury fashion market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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Latin America

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Ralph Lauren Corporation

Capri Holdings Limited

PVH Corp.

Kering SA

LVMH

Giorgio Armani S.p.A.

Chanel S.A.

Burberry Ltd.

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