

Luxury Goods Market ? Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Type (Jewelry & Watches, Clothing & Footwear, Bags & Accessories, Cosmetics & Fragrances), By Distribution Channel (Exclusive Stores, Airports, E-Commerce, Specialty Store & Others (Departmental Stores, Hypermarket/Supermarket, Multi-Branded Stores etc.)), By Region & Competition, 2021-2031F

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Abstracts

The Global Luxury Goods Market is projected to expand from USD 430.87 Billion in 2025 to USD 677.68 Billion by 2031, registering a CAGR of 7.84%. This sector comprises premium offerings such as haute couture, accessories, and hard luxury goods, characterized by exceptional craftsmanship, exclusivity, and elevated pricing. The market's growth is primarily fueled by the increasing purchasing power of high-net-worth individuals and a rebound in global tourism, which supports significant spending in major cities. Additionally, a rising preference for experiential luxury drives industry momentum as consumers value unique brand engagements over standard passive consumption.

Despite these positive indicators, the industry confronts substantial headwinds from weakening demand in key Asian regions driven by macroeconomic instability. This contraction has reduced export volumes and slowed growth across major categories. For instance, the Federation of the Swiss Watch Industry reported that Swiss watch exports fell by 2.8% to 25.9 billion Swiss Francs in 2024. This downturn underscores the susceptibility of the broader luxury landscape to shifting international trade dynamics and regional economic fluctuations.

Market Driver

The rise of the pre-owned and circular luxury economy serves as a pivotal growth engine, transforming consumer behavior by emphasizing sustainability and investment potential. As high-end goods are increasingly treated as tradable assets, the secondary market has become more professional, providing authentication services that enhance trust and liquidity. This trend is especially strong in hard luxury segments, where scarcity and quality ensure long-term value, prompting buyers to consider future resale value. The RealReal's '2024 Luxury Resale Report' from August 2024 noted a 22% year-over-year increase in sales for fine jewelry valued at over \$5,000, highlighting the expanding demand for investment-grade pieces.

Concurrently, the rapid uptake of e-commerce and omnichannel retail is redefining how brands interact with digital-first consumers. Luxury houses are expanding beyond physical exclusivity to provide seamless online experiences that prioritize convenience, personalization, and early product access. A November 2024 survey by Saks revealed that 70% of luxury shoppers intended to begin holiday purchasing before Thanksgiving, with a strong inclination toward online channels. This digital strength aligns with the resilience of top-tier brands; Hermès reported a solid 11.3% constant-exchange-rate sales increase in the third quarter of 2024, proving that ultra-luxury heritage demand remains robust despite broader economic uncertainties.

Market Challenge

A major impediment to the Global Luxury Goods Market is the softening demand in critical Asian markets resulting from macroeconomic uncertainty. This regional slowdown hinders the industry by weakening a primary revenue source that many major brands have depended on for significant growth. As economic volatility and fluctuating consumer confidence reduce disposable income in these areas, there is a noticeable decline in discretionary spending on expensive goods. This situation leaves luxury brands with excess inventory and lower export numbers, necessitating a revision of sales goals and slowing the sector's overall momentum.

The impact of this downturn is evident in recent data showing a retraction of the Asian consumer base. According to Altagamma, the personal luxury goods market in Mainland China shrank by roughly 18% to 20% in 2024 due to more cautious spending habits. This significant drop in one of the sector's most vital geographic regions demonstrates how local macroeconomic instability can directly hamper global market

performance, offsetting growth from other areas and creating challenges for the expansion plans of international luxury conglomerates.

Market Trends

Luxury brands are increasingly diversifying into branded real estate and residences, shifting from pure product manufacturing to becoming holistic lifestyle curators. By applying their design standards to high-end living environments, these companies create immersive spaces that strengthen brand loyalty and generate high-margin revenue outside traditional retail cycles. This move caters to the affluent demographic's demand for curated exclusivity in their personal lives. According to Savills' 'Annual Report: Branded Residences 2025-26' from December 2025, this sector is gaining traction, with the global number of schemes projected to reach 910 by the end of 2025, marking a 19% year-on-year growth.

Simultaneously, the adoption of blockchain technology for digital product passports is transforming transparency efforts to fight counterfeiting and address regulatory changes. This technology assigns a unique, unchangeable digital identity to physical items, allowing for provenance tracking from creation to consumer and simplifying secondary market transfers. Such infrastructure is evolving from a novelty into a crucial compliance tool that protects brand value against illegal copying. In September 2025, the Aura Blockchain Consortium announced a milestone of over 70 million luxury products registered on its private blockchain, demonstrating the industry's commitment to this innovation.

Key Market Players

LVMH Moët Hennessy Louis Vuitton SE

Kering SA

Compagnie Financière Richemont SA

Chanel SA

Hermès International SA

Rolex SA

The Swatch Group Ltd.

Burberry Group Plc

Capri Holdings Ltd

Breitling SA

Report Scope

In this report, the Global Luxury Goods Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Luxury Goods Market, By Type

Jewelry & Watches

Clothing & Footwear

Bags & Accessories

Cosmetics & Fragrances

Luxury Goods Market, By Distribution Channel

Exclusive Stores

Airports

E-Commerce

Specialty Store & Others (Departmental Stores

Hypermarket/Supermarket

Multi-Branded Stores etc.)

Luxury Goods Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Luxury Goods Market.

Available Customizations:

Global Luxury Goods Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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