

Global Luxury Goods Market, By Type (Jewelry & Watches, Clothing & Footwear, Bags & Accessories, Cosmetics & Fragrances), By Distribution Channel (By Distribution Channel (Exclusive Stores, Airports, E-Commerce, Specialty Store & Others (Departmental Stores, Hypermarket/Supermarket, Multi-Branded Stores etc.)), By Region, Competition, Forecast & Opportunities, 2026

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Abstracts

The global luxury goods market stood at USD258.12 billion in 2020 is forecast to grow at a CAGR of 8.52% in value terms to reach USD429.81 billion by 2026. The increasing young working-class population, growing consumer awareness about the benefits of using quality products, and the surge in purchasing power of consumers are the primary factors driving the demand for the global luxury goods market in the forecast period.

Globalization has increased the accessibility and reach of consumers to purchase from international and national brands, which has positively impacted the demand for luxury goods worldwide. The rising prevalence of skin-related disorders, growing pollution levels, and the surge in consumer awareness about the benefits of taking preventive measures bolster the adoption of high-priced skincare products among consumers. High internet penetration and the proliferation of smart devices have spurred the e-commerce industry's reach to each and every corner around the globe. Market players are making quick doorstep deliveries and providing huge discounts on their products, thereby creating huge potential for growth in the global luxury goods market.

However, continuous change in consumer preference is lowering the brand loyalty rate,

which may hinder the growth of the global luxury goods market in the forecast period.

The global luxury goods market is divided into type, distribution channel, regional distribution, and competitive landscape. Based on the distribution channel, the market is divided into exclusive stores, airports, e-commerce, specialty store and others. The exclusive stores are expected to hold the largest market share in the forecast period, 2022-2026. Visiting an exclusive store gives consumers a choice to check the quality of products and compare the prices to make the right shopping decisions. The presence of a large number of stores at easily accessible locations, growing urbanization, and increased expenditure capacity of consumers are driving the demand for exclusive stores all around the globe.

Some of the leading players in the global luxury goods market are LVMH Group, Compagnie Financière Richemont SA, Kering SA, L'Oréal S.A., Chanel Limited, PVH Corp., The Estée Lauder Companies Inc., The Swatch Group Ltd., Rolex SA, and Prada S.p.A, etc. The companies are developing advanced technologies and launching new products to stay competitive in the market. Other competitive strategies include mergers & acquisitions and new product developments.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021E

Forecast Period: 2022F-2026F

Objective of the Study:

To analyze the historical growth in the market size of global luxury goods market from 2016 to 2020.

To estimate and forecast the market size of global luxury goods market from 2021 to 2026 and growth rate until 2026.

To classify and forecast global luxury goods market based on by type, by distribution channel, by region and by company.

To identify dominant region or segment in the global luxury goods market.

To identify drivers and challenges for global luxury goods market.

To examine competitive developments such as expansions, new product launches, mergers and acquisitions, etc., in global luxury goods market.

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

To identify key sustainable strategies adopted by market players in global luxury goods market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers, and presence of all major players across the globe.

TechSci Research calculated the market size of the global luxury goods market using a bottom-up approach, wherein data for various segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated them through analyzing historical data of these types and other segments for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations, and financial reports were also studied by TechSci Research.

Key Target Audience:

Manufacturers, distributors, and end-users

Market research and consulting firms

Government bodies such as regulating authorities and policymakers

Organizations, forums, and alliances related to luxury goods market

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, the global luxury goods market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Global Luxury Goods Market, By Type:

Jewelry & Watches

Clothing & Footwear

Bags & Accessories

Cosmetics & Fragrances

Global Luxury Goods Market Size, By Distribution Channel:

Exclusive Stores

Airports

E-Commerce

Specialty Store

Others

Global Luxury Goods Market, By Region:

Europe

France

Italy

Germany

Spain

Switzerland

North America

United States

Canada

Mexico

Asia Pacific

China

Japan

South Korea

India

Singapore

Middle East and Africa

UAE

Saudi Arabia

South Africa

Turkey

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global luxury goods market.

Available Customizations:

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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