

Saudi Arabia Luxury Footwear Market By Product Type (Formal Shoes, Casual Shoes), By Gender (Men, Women, Children), By Sales Channel (Online, Offline), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Abstracts

Market Overview

Saudi Arabia Luxury Footwear Market was valued at USD 285.81 Million in 2024 and is expected to reach USD 358.42 Million by 2030 with a CAGR of 3.90% during the forecast period. Rising disposable incomes, an expanding youth population with strong fashion awareness, growing tourism, the development of luxury retail infrastructure, and the growing impact of social media trends are fueling demand for luxury footwear in Saudi Arabia. This demand is particularly strong among affluent consumers who seek premium international brands and exclusive products through both physical stores and online platforms. Saudi Arabia accounts for 41 percent of the total Fashion and Luxury market in the GCC and is expected to grow by USD 12 billion, rising from USD 30 billion in 2023, according to the State of Fashion in the Kingdom of Saudi Arabia, 2023 report. Additionally, the fashion industry contributed 2.5% to Saudi Arabia's overall GDP in 2023.

Key Market Drivers

Rising Disposable Income and Affluent Consumer Base

One of the most significant drivers of the luxury footwear market in Saudi Arabia is the rise in disposable income and the growth of an affluent consumer segment. At the end of 2024, Saudi Arabia's GDP per capita is estimated at USD32,149 USD. Over the past

four years, the country's economy has grown at an average annual rate of 3.3%, making it the 8th largest economy in the Asia-Pacific region, surpassing Australia. Over the past decade, Saudi Arabia has seen substantial economic diversification, with Vision 2030 accelerating investments in non-oil sectors such as entertainment, tourism, and retail. These initiatives have contributed to job creation and income growth, particularly among younger demographics and women entering the workforce. With more financial freedom, consumers are increasingly willing to spend on high-end, aspirational products including luxury footwear. Moreover, Saudi Arabia has one of the highest per capita spending rates in the Middle East, particularly in cities like Riyadh and Jeddah. Consumers in these urban hubs seek products that reflect social status, style, and exclusivity, making luxury footwear a popular choice. Many high-income individuals prefer to shop internationally recognized luxury brands, which are associated with quality craftsmanship and prestige. This shift in lifestyle and purchasing power creates fertile ground for the growth of premium footwear labels.

Key Market Challenges

High Import Dependence and Tariff Barriers

One of the major challenges in Saudi Arabia Luxury Footwear Market is the heavy dependence on imported goods, which exposes the market to high tariffs, customs duties, and supply chain vulnerabilities. Since the Kingdom does not have a well-developed domestic luxury footwear manufacturing sector, most premium shoes are sourced from Europe, particularly Italy and France. This reliance makes the market highly sensitive to international trade dynamics, currency fluctuations, and global shipping disruptions. Import duties and logistical costs can significantly increase the retail prices of luxury footwear, which may deter price-sensitive consumers or push them toward shopping abroad or through grey market channels. Moreover, stringent import regulations and bureaucratic processes can delay the entry of new collections or limited-edition footwear, reducing brands' competitiveness in an increasingly trend-driven market. This challenge is particularly relevant in the context of global supply chain disruptions, such as those experienced during the COVID-19 pandemic and geopolitical tensions. Delays in inventory can affect sales during high-demand periods like Ramadan or White Friday, negatively impacting revenue. Retailers must either absorb some of these costs or risk losing consumers to international online platforms that offer faster delivery and lower prices.

Key Market Trends

Rise of Sneaker Culture and Casual Luxury

One of the most prominent trends in the Saudi luxury footwear market is the rapid rise of sneaker culture, blending streetwear with high-end fashion. Once limited to athletic or casual use, sneakers have evolved into luxury status symbols, with brands like Balenciaga, Gucci, Dior, and Louis Vuitton releasing limited-edition, high-priced sneakers that are eagerly sought after by collectors and fashion-forward consumers. This trend is driven primarily by the younger population in Saudi Arabia, who make up a significant portion of the country's demographic and are highly engaged with global fashion trends through social media and influencers. Celebrity endorsements and collaborations between luxury brands and sportswear giants (such as Nike x Off-White or Adidas x Prada) have only heightened the demand for exclusive sneaker drops. The shift toward more relaxed dress codes and "casual luxury" also contributes to this trend, as consumers look for footwear that combines comfort with style and status. Even within traditional attire, Saudi consumers increasingly pair abayas or thobes with stylish sneakers, reflecting a fusion of modern and cultural fashion sensibilities.

Key Market Players

LVMH Mo?t Hennessy Louis Vuitton SE

Gucci S.p.A. (a subsidiary of Kering S.A.)

Balenciaga S.A. (a subsidiary of Kering S.A.)

Prada S.p.A.

Chanel S.A.

Salvatore Ferragamo S.p.A.

Christian Louboutin S.A.S.

Jimmy Choo Ltd.

Tod's S.p.A.

Clarks Retail Services Limited

Report Scope:

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

Saudi Arabia Luxury Footwear Market, By Product Type:

Formal Shoes

Casual Shoes

Saudi Arabia Luxury Footwear Market, By Gender:

Men

Women

Children

Saudi Arabia Luxury Footwear Market, By Sales Channel:

Online

Offline

Saudi Arabia Luxury Footwear Market, By Region:

Western

Northern & Central

Eastern

Southern

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Saudi Arabia Luxury Footwear Market.

Available Customizations:

Saudi Arabia Luxury Footwear 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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