

# **United States Luxury Goods Market, By Product (Watches and Jewellery, Perfumes and Cosmetics, Clothing, Bags/Purse, Others), By Distribution Channel (Online, Offline), By Region, Competition, Forecast & Opportunities, 2020-2030F**

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## **Abstracts**

### **Market Overview**

The United States Luxury Goods Market was valued at USD 66.44 billion in 2024 and is projected to reach USD 91.64 billion by 2030, growing at a CAGR of 5.51% during the forecast period. This vibrant market is propelled by robust demand for premium products in fashion, jewelry, watches, automobiles, and cosmetics. A strong base of affluent consumers, rising disposable incomes, and evolving preferences for high-end and experiential purchases support continued expansion. E-commerce growth has made luxury goods more accessible, while themes of sustainability and ethical manufacturing have gained prominence, influencing both brand strategies and consumer choices.

### **Key Market Drivers**

#### **Rising Disposable Incomes and Wealth Creation**

A primary force driving the U.S. luxury goods market is the sustained increase in disposable incomes and the expanding wealth among high-net-worth and ultra-high-net-worth individuals. In 2024, real disposable incomes rose consistently, exceeding 3% annually each month, according to the Department of Commerce. This economic growth has expanded the affluent population's purchasing power, increasing demand for luxury items across categories like designer apparel, high-end vehicles, and exclusive

accessories. New sources of wealth, particularly from tech startups and entrepreneurial ventures, have further fueled this demand. For many of these consumers, luxury goods serve as a symbol of status, with their growing financial means and inclination toward indulgence playing a key role in driving market growth.

## Key Market Challenges

### Economic Uncertainty and Market Volatility

The luxury goods sector in the U.S. faces ongoing challenges from economic instability and market fluctuations. While the industry generally exhibits resilience, external economic pressures—such as interest rate changes, stock market swings, and geopolitical tensions—can influence spending behaviors even among affluent consumers. Events like global financial crises or pandemics have historically shifted consumption patterns, prompting luxury brands to pivot with diversified or more accessible product lines. Rising inflation, supply chain disruptions, and raw material costs may also impact pricing and consumer loyalty. Navigating these uncertainties requires brands to remain flexible while preserving the exclusivity that defines luxury.

## Key Market Trends

### Digitalization and the Growth of Online Luxury Shopping

A major trend reshaping the U.S. luxury goods market is the rise of digital retail. Though luxury has traditionally been associated with in-store experiences, e-commerce has gained significant traction, especially among younger consumers. Brands are increasingly investing in online platforms, offering enhanced digital experiences with features such as virtual consultations, AR product trials, and AI-based personalization. Social media has become a powerful tool for both brand storytelling and sales, with platforms like Instagram and TikTok influencing buying decisions. This digital shift reflects a broader consumer demand for convenience and has encouraged luxury brands to refine and expand their online strategies to stay competitive and relevant.

## Key Market Players

LVMH Group

Chanel LTD

Burberry Group PLC

Prada S.p.A

Kering SA

Coty Inc.

Est?e Lauder Companies Inc.

Shiseido Company, Limited

L'Or?al S.A.

Herm?s International S.A.

#### Report Scope:

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

#### United States Luxury Goods Market, By Product:

Watches and Jewellery

Perfumes and Cosmetics

Clothing

Bags/Purse

Others

#### United States Luxury Goods Market, By Distribution Channel:

Online

Offline

United States Luxury Goods Market, By Region:

South

West

Midwest

Northeast

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the United States Luxury Goods Market.

Available Customizations:

United States 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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