

# The Global Luxury Goods Industry: the Market

## Market Analysis – 2017-2020 Trends – Corporate Strategies

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### Exclusive extracts from this 106-page-long report:

#### - **What is the business?**

The market for personal luxury goods includes a wide range of products, including “soft luxury” goods (high-end apparel, leather goods and accessories) and “hard luxury goods” (watches, jewellery, pens, etc.). Perfumes and cosmetics can also be included, although the distinction between luxury and mass consumption is more blurred for this product category. [...]

#### - **What are the main markets?**

In addition to high-worth-individual consumers, luxury companies also generate a large share of their revenues and profits through premium and accessible luxury goods, which attract middle-income consumers. Middle-class consumers are much greater in number than affluent customers, but are also more sensitive to adverse economic fluctuations. The luxury market had been particularly buoyed in the past by the growth in wealth and size of the middle-class in emerging countries such as China and Brazil. However, many of these emerging markets are now seeing economic slowdowns (e.g. China) or recessions (e.g. Brazil or Russia), reducing some of the momentum behind demand growth. [...]

#### - **Who are the key players?**

European luxury groups, especially French, Italian and Swiss groups, dominate the global luxury industry. Some major US luxury companies have also risen to be among the global luxury leaders, but they generally have a higher share of domestic sales and often focus on lower luxury market tiers, such as accessible luxury (“premium” segment). [...]

#### - **How intense is competition?**

Rivalry among leading luxury groups is primarily based on brand value, retail location and customer experience, all of which are underscored by exclusivity and high-quality. Price can play a role in the accessible segment, but it is less of a factor in the upper echelons of the industry. The global personal luxury goods market is fairly fragmented with a few large multi-brand groups operating alongside a large collection of smaller players. Historically, luxury companies were fairly specialised and concentrated on a limited number of segments, therefore protecting them from direct competition. [...]

To find out more on the sector and its leading corporations, please find enclosed the order form to obtain this exclusive report by Xerfi Global.

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