Luxury Goods Market Size & Share Analysis - Growth Trends and Forecast (2026 - 2031)

> **Industry:** Luxury Goods, Jewelry & Watches (Consumer Goods & Services)
> **Source:** https://www.mordorintelligence.com/industry-reports/luxury-goods-market

> **Scraped Date:** 2026-09-17

Executive Market Summary

Market Metric	Details
Base Market Size	USD 467 Billion
Projected Forecast (2031)	USD 467 Billion
Growth Rate (CAGR)	4.32 %
Largest Market Region	N/A
Fastest-Growing Region	N/A

Market Visualizations & Infographics

```
![Major players in Luxury Goods industry](images/chart_2.png)

![Luxury Goods Market Size](images/chart_3.png)

![Luxury Goods Market Share by Product type, 2025](images/chart_4.png)

![Luxury Goods Market Share by Distribution Channel, 2025](images/chart_5.png)

![Luxury Goods Market Growth Rate by Region](images/chart_6.png)

![Luxury Goods Market Concentration](images/chart_7.png)

![footer background image](images/chart_10.png)

![Mordor Intelligence on Facebook](images/chart_12.svg)

![Mordor Intelligence on Pinterest](images/chart_14.svg)

![Mordor Intelligence on Instagram](images/chart_15.svg)

![ESOMAR](images/chart_17.png)

![GPTW](images/chart_19.png)
```

Comprehensive Research Analysis

Overview Points List Flex 49 Share Feature End

Market Overview

Study Period
|

2021 - 2031
|

Market Size (2026)
|

USD 484.15 Billion
|

Market Size (2031)
|

USD 598.17 Billion
|

Growth Rate (2026 - 2031)
|

4.32 %
|

Fastest Growing Market
|

Asia Pacific
|

Largest Market

|

Europe
|

Market Concentration
|

Medium
|

Major Players

*Disclaimer: Major Players sorted in no particular order

|

Market Overview

Luxury Goods Market Analysis by Mordor Intelligence

The global luxury goods market size is expected to grow from USD 464.1 billion in 2025 to USD 484.15 billion in 2026 and is forecast to reach USD 598.17 billio n by 2031 at 4.32% CAGR over 2026-2031. The global luxury goods market is witnessing resilient growth, digital connectivity is expanding, and there's a robust demand for iconic heritage brands, all contributing to the resilient growth of the global luxury goods market. While clothing and apparel lead the product categories, watches are emerging as the fastest-growing segment, signaling a shift towards investment-driven purchases. Women have traditionally driven the bulk of sales, but male consumers are now accelerating market expansion. Europe, with its entrenched luxury culture and allure for tourists, remains the largest regional luxury goods market. However, the Asia-Pacific region is swiftly gaining ground, buoyed by a burgeoning affluent population and a surge in aspirational consumption. While single-brand boutiques currently rake in the most revenue, online channels are witnessing the swiftest growth. Brands within the luxury goods market are increasingly turning to data-driven omnichannel strategies to align with shifting consumer expectations. Amid these transformations, sustainability and ESG transparency have taken center stage. Younger consumers, in particular, are emphasizing ethical practices, authenticity, and traceable supply chains in their buying choices.

Key Report Takeaways

* By product type, clothing and apparel held 37.02% of the global luxury goods market share in 2025, while watches are forecast to grow fastest at a 4.38% CAGR through 2031.
* By end user, women represented 56.08% of purchases in 2025; men are projected to advance at a 4.69% CAGR over the forecast period.
* By distribution channel, single-brand stores controlled 38.20% of 2025 revenue; online stores record the highest projected CAGR of 5.05% to 2031.
* By geography, Europe accounted for 52.10% of 2025 sales, whereas Asia-Pacific is poised to accelerate at a 5.41% CAGR through 2031.

Key Market Trends

Global Luxury Goods Market Trends and Insights

Drivers Impact Table*

DRIVER
|

(~)
% IMPACT ON CAGR FORECAST
|

GEOGRAPHIC
RELEVANCE
|

IMPACT
TIMELINE
|

Consumer
shift toward sustainable and eco-certified luxury products

|

+1.2%

|

Global,
with EU leading regulatory framework

|

Medium
term (2-4 years)

|

Influence
of social media and celebrity endorsement

|

+0.8%
|

Global,
with Asia-Pacific showing highest engagement

|

Short
term (≤ 2 years)

|

Rising disposable
income and wealth accumulation

|

+0.9%
|

Asia-Pacific
core, spill-over to Middle East

|

Long
term (≥ 4 years)

|

Product
innovation in terms of raw material and design

|

+0.7%
|

Global,
with Europe and North America leading Research and Development
|

Medium
term (2-4 years)

|

Consumers
inclination towards limited edition products

|

+0.6%
|

Global,
with strongest impact in North America and Europe

|

Short
term (≤ 2 years)

|

Growth
of experience-based luxury and personalization services

|

+0.5%
|

Global,
with premium markets leading adoption

|

Long
term (≥ 4 years)

|

Source: Mordor Intelligence
|

Competitive Landscape

Competitive Landscape

The global luxury goods market maintains a moderately fragmented structure, with major companies like LVMH, Richemont, Kering, and Hermès holding substantial market share through their diverse brand portfolios and extensive retail networks. Independent brands are carving out market positions by focusing on niche segments, emphasizing heritage and craftsmanship. LVMH's relaunch of Patou as a sustainable, digital-first brand has resonated with younger consumers seeking ethical luxury. Similarly, Marine Serre has established recognition through eco-conscious designs and circular fashion collections. The competitive landscape in luxury e-commerce continues to evolve, as evidenced by Mytheresa's EUR 555 million acquisition of YOOX NET-A-PORTER.

Digital transformation is fundamentally altering luxury retail operations and customer engagement. Balenciaga's integration of Apple Vision Pro demonstrates the shift toward immersive shopping experiences, while LVMH's FancyTech collaboration implements AI-driven personalization across customer service platforms. Blockchain technology adoption helps verify product authenticity and reduces counterfeiting risks. Sustainability initiatives have become essential to market strategies, with luxury brands investing in low-carbon leather production, bio-based materials, and environmentally conscious manufacturing facilities to meet regulatory requirements and consumer expectations.

Luxury brands are diversifying their market approach through various strategies. Companies are introducing entry-level products in the accessories and cosmetics categories to attract younger consumers and develop long-term customer relationships. The market is expanding into experiential luxury, exemplified by Bulgari's hotel ventures and Louis Vuitton's heritage exhibitions. These approaches, combined with brand storytelling, strategic collaborations, and personalized services, support luxury goods market growth for both established and emerging companies. Market success increasingly requires companies to integrate traditional luxury values with technological advancement while balancing exclusivity and broader market accessibility.

*

LVMH Moet Henessy Louis Vuitton

*

Hermès International S.A.

*

Kering S.A

*

Chanel SA

*

Compagnie Financière Richemont SA

*

*Disclaimer: Major Players sorted in no particular order

Scope Methodology P Space

Our team defines the luxury goods market as the annual sales of premium clothing, footwear, leather accessories, eyewear, jewelry, watches, and beauty-oriented personal care that command above-average price points because of brand equity, craftsmanship, and scarcity.

Scope exclusion: We deliberately leave out luxury automobiles, travel services, second-hand items, and fine wines or spirits to keep value pools homogeneous.

Segmentation Container

* By Product Type
  * Clothing and Apparel
  * Footwear
  * Eyewear
  * Handbags and Wallets
  * Jewelry

*
Watches

*
Beauty and Personal Care

*
By End User

*
Men

*
Women

*
Unisex

*
By Distribution Channel

*
Single Brand Stores

*
Multi Brand Stores

*
Online Stores

*
Other Distribution Channels

*
By Geography

*
North America

*
United States

*
Canada

*
Rest of North America

*
Europe

*
United Kingdom

*
Germany

*
France

*
Italy

*
Spain

*
Rest of Europe

*
Asia-Pacific

*
China

*
Japan

*
India

*
South Korea

*
Australia

*
Rest of Asia-Pacific

*
South America

*
Brazil

*
Argentina

*
Rest of South America

*
Middle East and Africa

* Saudi Arabia

* South Africa

* Rest of Middle East and Africa

Frequently Asked Questions

What is the current global luxury goods market size?

The global luxury goods market size reached USD 484.15 billion in 2026 and is projected to hit USD 598.17 billion by 2031 at a 4.32% CAGR.

Which region will grow fastest in luxury goods sales through 2031?

Asia-Pacific is expected to post the highest 5.41% CAGR, propelled by China's continued recovery and India's expanding affluent middle class.

Which product category is projected to grow quickest?

Watches lead growth with an anticipated 4.38% CAGR, reflecting rising collector demand and the perception of timepieces as investment assets.

How big is Europe’s share of global luxury revenue?

Europe accounted for 52.10% of global luxury goods market share in 2025, supported by its heritage brands and high tourism footfall.