

Luxury Footwear Market Expected to Rise at a CAGR of 4.4% During 2023-2028 - IMARC Group

According to the latest report by IMARC Group, The global luxury footwear market is expected to exhibit a growth rate (CAGR) of 4.4% during 2023-2028.

UNITED STATES, March 14, 2023 /EINPresswire.com/ -- IMARC Group has recently released a new research study titled "Luxury Footwear Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", The global luxury footwear market is expected to exhibit a growth rate (CAGR) of 4.4% during 2023-2028. This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

Luxury footwear is made up of premium quality materials. On the basis of durability, uniqueness, and comfort, it can be compared to its affordable counterparts. It is expensive, exclusive, and scarcely available in the market as it is not mass-produced. The increasing preference for lavish fashion brands as a status symbol is positively impacting the market.

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Luxury Footwear Market Trends and Drivers:

The growing fashion industry and improving living standards with inflating disposable income are primarily driving the market growth. Moreover, increasing penetration of social media with rapid urbanization is also propelling the product demand. Furthermore, advent of a wide product range by various key industries with alliances and strategic partnerships to enable customized footwear and a broad selection range in material, design, color, and size to expand the consumer base is catalyzing the market growth. Additionally, the rapid shift in distribution channels of luxury footwear from offline towards online platforms is further augmenting the market. Other factors, including continuous adoption of sustainable materials in manufacturing footwear with increasing environmental awareness and assertive promotional activities with numerous product innovations, will proliferate the market growth in the coming years.

Report Segmentation:

The report has segmented the market into the following categories:

Breakup by Product:

Formal Shoes

Casual Shoes

Breakup by End User:

Men

Women

Children

Breakup by Distribution Channel:

Online

Offline

Breakup by Region:

North America (United States, Canada)

Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)

Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America (Brazil, Mexico, Others)

Middle East and Africa

Some of these key players include:

A.Testoni (Sitoy Group Holdings Ltd)

Adidas AG

Base London

Burberry

Chanel S.A. (CHANEL International B.V.)

Dr. Martens (Airwair Group Limited)

Hermès International S.A.

Lottusse - Mallorca

LVMH Moët Hennessy - Louis Vuitton

Prada S.p.A (LUDO srl)

Salvatore Ferragamo S.P.A.

Silvano Lattanzi srl.

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes

experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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