

Luxury Fashion Market Trends 2023, Growth Statistics, Top Brands, Revenue, Industry Report 2028

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How Big is The Luxury Fashion Market?

The global luxury fashion market size reached US\$ 237.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 294.7 Billion by 2028, exhibiting a growth rate (CAGR) of 3.60% during 2023-2028.



Luxury Fashion Market Outlook 2023

What is Luxury Fashion?

Luxury fashion refers to high-end, exclusive clothing, accessories, and lifestyle products that are crafted with meticulous attention to detail, exceptional craftsmanship, and exquisite materials. It represents a fashion industry segment that embodies sophistication, elegance, and exclusivity. It includes products with iconic designs, prestigious heritage, and association with luxury, status, and prestige. It provides a sense of exclusivity and indulgence to its discerning clientele. Besides this, as it ensures durability and longevity, the demand for luxury fashion is rising globally. Presently, many luxury fashion brands are embracing sustainable practices and ethical sourcing of materials.

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<https://www.imarcgroup.com/luxury-fashion-market/requestsampl>

What are the growth prospects and trends in the Luxury Fashion industry?

Rapid urbanization and the increasing income levels of affluent consumers represent one of the key factors escalating the demand for luxury fashion products. As disposable incomes rise, individuals seek to indulge in high-quality, well-crafted fashion items that reflect their status and lifestyle. Additionally, the rising influence of social media and digital platforms is positively influencing the luxury fashion market. Brands are now engaging with consumers through immersive digital experiences, online shopping platforms, and influencer collaborations to enhance brand visibility and reach a broader audience. Furthermore, the rise of the global travel and tourism industry is offering a favorable market outlook as tourists seek to purchase iconic fashion pieces as souvenirs. Moreover, the availability of luxury fashion products across online distribution channels at affordable prices is propelling market growth.

Also Read Full Blog: <https://www.imarcgroup.com/top-luxury-fashion-companies>

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Top Luxury Fashion Brands Worldwide:

- Burberry Group Plc
- Capri Holdings Limited
- Chanel S.A.
- Diesel S.p.A. (OTB Group)
- Dolce & Gabbana S.r.l.
- Giorgio Armani S.p.A.
- Industria de Diseño Textil S.A.
- Kering SA
- LVMH Moët Hennessy Louis Vuitton, Prada S.p.A.
- PVH Corp.
- Ralph Lauren Corporation and Rolex SA.

What is included in market segmentation?

Breakup by Product Type:

- Clothing & Apparel
 - o Jackets & Coats
 - o Skirts
 - o Shirts & T-Shirts
 - o Dresses
 - o Trousers & Shorts
 - o Denim
 - o Underwear & Lingerie

- o Others
 - Footwear
 - Accessories
- o Gems & Jewellery
- o Belts
- o Bags
- o Watches

Breakup by Distribution Channel:

- Store-Based
- Non-Store Based

Breakup by End User:

- Men
- Women
- Unisex

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

Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023- 2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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