

Luxury Footwear Market to Hit \$39,987.4 Million by 2030, and Emerging At a CAGR of 4.7% From 2021-2030

Europe was the highest revenue contributor, accounting for \$8,942.5 million in 2020, and is estimated to reach \$12,796.8 million by 2030, with a CAGR of 3.8%.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, November 30, 2023 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Luxury Footwear Market](#)" by Product, End Use, and Distribution Channel: Global

Opportunity Analysis and Industry Forecast 2021-2030". The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.



Luxury Footwear Market

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The formal footwear segment was the highest contributor to the market is estimated to reach \$22,868.0 million by 2030, at a CAGR of 4.9% during the forecast period.”

Roshan Deshmukh

For more information, contact:

<https://www.alliedmarketresearch.com/request-sample/5296>

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Luxury footwear are the footwear which are quite expensive as compared to normal footwear. It is because

this kind of footwear can be customized according to customer’s need and demand. Thus, the luxury shoe is gaining traction in the market. The footwear aid in covering and protecting the foot from ground textures, temperatures, and gravel roads. Footwear are made up of different

materials such as leather, plastic, rubber, and fabric. Leather is one of the prominent materials used for the first version of a footwear. Companies such as Nike are using eco-friendly raw materials such as recycled car tires, recycled carpet padding, organic cotton, and vegetable-dyed leathers for manufacturing footwear products.

The rise in number of working professionals has increased the overall demand for formal footwear and casual footwear. Rise in demand among children for a wide variety of footwear, augments the growth of the global market. In addition, increase in number of working professionals paired along with rise in fashion consciousness and need to look stylish & trendy fueled the overall growth of the luxury footwear market.

However, high prices and rise in popularity of footwear brands such as Nike, Adidas, and Puma have led to the advent of counterfeit brands. Counterfeit brands are usually available in developing economies where customers are highly price-sensitive. This factor hampers the sale of the existing original footwear brands in these economies. Furthermore, the online sales market is expected to expand in the near future due to rapid growth in online and mobile user customer bases in emerging markets. Increase in e-commerce sales, improvements in logistics services, ease in payment options, and the facility to enter in new international markets for major brands further augment the growth of the luxury footwear market.

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The COVID-19 pandemic had negative impact on the luxury footwear market growth. The supply chain disruption had a negative impact on the luxury footwear market. But the e-commerce platforms helped to increase the sales of footwear to some extent. Increase in penetration of various online portals in developing regions and rise in number of offers or discounts attract consumers to purchase footwear through online channels. Moreover, online sales channel increased the consumer reach owing to which it has evolved as a key source of revenue for many companies.

These major players have adopted various strategies to expand their market reach globally. The strategies such as product launch, business expansion, and partnership are adopted by market players. The prominent luxury footwear industry players include LVMH, Furla SpA, Longchamp, Luxottica Group, Mulberry Group, Vera Bradley, Guccio Gucci S.p.A., Samsonite International S.A./Tumi brand, Valentino S.p.A., and ZV France SAS.

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- This report provides a quantitative analysis of current luxury footwear market trends, estimations, and dynamics of the global luxury footwear market from 2021 to 2030 to identify the prevailing luxury footwear market opportunities.
- The Porter's five forces analysis highlights the potency of the buyers and suppliers to enable

stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

- In-depth analysis of the market segmentation assists to determine the prevailing market opportunities.

- Major countries in each region are mapped according to their revenue contribution to the global industry.

- The market player positioning segment facilitates benchmarking while providing a clear understanding of the present position of the key market players.

- The report includes analyses of the regional as well as global market, key players, market segments, application areas, and growth strategies.

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- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.

- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.

- Classify potential new clients or partners in the target demographic.

- Develop tactical initiatives by understanding the focus areas of leading companies.

- Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.

- Develop and design in-licensing and out-licensing strategies by identifying prospective partners with the most attractive projects to enhance and expand business potential and Scope.

- Report will be updated with the latest data and delivered to you within 2-4 working days of order.

- Suitable for supporting your internal and external presentations with reliable high-quality data and analysis.

- Create regional and country strategies on the basis of local data and analysis.

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- [Personal Luxury Goods Market](#) to Witness a Pronounce Growth During 2020-2025

- [Luxury Cosmetics Market](#) is expected to garner \$81,247.6 million by 2026

- Luxury Apparels Market is projected to reach \$278,181.5 million by 2031

- <https://www.alliedmarketresearch.com/luxury-apparels-market>

- Luxury Jewelry Market is projected to reach \$40.19 billion by 2031

- <https://www.alliedmarketresearch.com/luxury-jewelry-market-A16918>

Sunglasses Market is estimated to reach \$18,164 million by 2027
<https://www.alliedmarketresearch.com/sunglasses-market-A10356>

□ Sneaker market is projected to reach \$215.6 billion by 2031
<https://www.alliedmarketresearch.com/sneaker-market-A16906>

□ Luxury Hotel Market is projected to reach \$160,481.23 million by 2031
<https://www.alliedmarketresearch.com/luxury-hotel-market>

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