

# China Luxury Market Size, Share, Demand, Trends and Forecast 2024-2032

*The China luxury market size reached US\$ 302.2 Billion in 2023. Looking forward, IMARC Group expects the market*

UNITED STATES, April 11, 2024  
/EINPresswire.com/ -- IMARC Group has published a market research report titled "China Luxury Market Report by Category (Travel and Hotel, Cars, Personal Luxury Goods, Food and Drinks, and Others), Gender (Male, Female), Distribution Channel (Mono-

Brand Stores, Multi-Brand Stores, Online Stores, and Others), and Region 2024-2032" The China luxury market size reached US\$ 302.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 456.1 Billion by 2032, exhibiting a growth rate (CAGR) of 4.68% during 2024-2032.

The growing middle-class population and the inflating disposable income among consumers in China are the factors responsible for the growth of the China luxury market. Additionally, the demand for luxury goods is increasing owing to the rapid urbanization and economic development in the country, which is fueling the market. Besides this, the digital transformation of the luxury sector, facilitated by e-commerce and social media platforms, has further propelled the market by enhancing brand visibility and accessibility, allowing consumers to make informed purchasing decisions. Moreover, the initiatives by government authorities to boost domestic consumption, including reducing import tariffs on luxury goods and promoting cross-border e-commerce, have encouraged international luxury brands to invest more heavily in the market in China, which is contributing to the growth of the market.

Grab a sample PDF of this report: <https://www.imarcgroup.com/china-luxury-market/requestsampl>

China Luxury Market Trends and Drivers:



The growing emphasis on personalized and exclusive experiences, with luxury consumers seeking products and services that offer differentiation and uniqueness, is further augmenting the China luxury market. In addition to this, there is also a noticeable shift towards sustainable and ethically produced luxury items, reflecting a broader global trend towards environmental responsibility and social consciousness, which is creating a positive outlook for the market. Furthermore, the luxury market is witnessing the rise of homegrown luxury brands, challenging traditional Western luxury giants by catering to local tastes and cultural preferences, thereby escalating the market. In line with this, the integration of advanced technology, like augmented reality, virtual reality, etc., into the shopping experience is enhancing customer engagement and satisfaction, which is anticipated to drive the China luxury market in the coming years.

#### Report Segmentation:

The report has segmented the market into the following categories:

##### Breakup by Category:

- Travel and Hotel
- Cars
- Personal Luxury Goods
- Food and Drinks
- Others

##### Breakup by Gender:

- Male
- Female

##### Breakup by Distribution Channel:

- Mono-Brand Stores
- Multi-Brand Stores
- Online Stores
- Others

##### Breakup by Region:

- Guangdong
- Jiangsu
- Zhejiang
- Henan
- Sichuan
- Shanghai

□Others

Ask Analyst for Sample Report:

<https://www.imarcgroup.com/request?type=report&id=6119&flag=C>

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

## About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARCs 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.

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.

Elena Anderson

IMARC Services Private Limited

+1 631-791-1145

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/702818298>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.