

Global Luxury Footwear Market Forecasted to Reach \$39.3 Billion by 2028, Sustaining 6.8% Annual Growth

Luxury Footwear Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The [luxury footwear market](#) has shown strong growth, with its size projected to rise from \$28.1 billion in 2023 to \$30.19 billion in 2024, reflecting a CAGR of 7.4%. This growth is influenced by the globalization of fashion, brand prestige, the use of high-quality materials and craftsmanship, limited editions, and the heritage and legacy of well-known footwear brands.



The luxury footwear market size is expected to see strong growth in the next few years. It will grow to \$39.3 billion in 2028 at a compound annual growth rate (CAGR) of 6.8%."

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What Are The Forecasts For The Global [Luxury Footwear Market Size](#) And The Predicted Annual Growth Rates?

The luxury footwear market is expected to grow significantly, reaching \$39.3 billion by 2028 at a CAGR of 6.8%. This growth is driven by the emphasis on sustainability, the growth of emerging markets, inclusivity, diversity, wellness, comfort, and resilience during crises. Key trends include digital marketing, social media engagement, cultural and artistic collaborations, direct-to-

consumer strategies, and innovative designs.

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What Are The Major Factors Driving The Growth Of The Luxury Footwear Market?

The growth of the luxury footwear market is being fueled by rising disposable income. As individuals' disposable income increases, they are more likely to invest in luxury footwear, driven by the appeal of prestige, exclusivity, and the superior quality offered by premium footwear brands.

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Which Major Market Players Are Propelling the Luxury Footwear Market?

Major companies operating in the market report are LVMH Moët Hennessy Louis Vuitton SE, Luxottica Group S.p.A., Adidas AG, Kering S.A., Chanel Limited, Hermès International S.A., Guccio Gucci S.p.A, Puma SE, Tricker's Shoes Ltd., Burberry Group plc, Paraboote SAS, Prada S.p.A., Armani Group S.p.A., J Choo USA Inc., Reebok International Ltd., Stuart Weitzman LLC, Lee Cooper Group Limited, Aldo Brue Inc.

What Trends Are Shaping the Future of the Luxury Footwear Market Size?

In the luxury footwear industry, prominent companies are focusing on the development of innovative products, such as sneakers, to gain a competitive advantage. Sneakers, designed primarily for sports, physical activities, and casual wear, are increasingly being included as part of the luxury product offerings.

What Is the Segmentation of the Global Luxury Footwear Market?

- 1) By Product Type: Shoes, Sandals, Other Product Types
- 2) By Distribution Channel: Online, Offline
- 3) By End User: Men, Women, Children

Regional Insights: North America's Dominance in the Luxury Footwear Market

North America was the largest region in the [luxury footwear global market](#) in 2023. Western Europe was the second largest region in the market share in 2023. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition Of The Luxury Footwear Market?

Luxury footwear is crafted from high-quality materials, ensuring greater durability, comfort, and uniqueness. These products are characterized by their premium quality, rarity, beauty, and symbolism, making them a symbol of luxury.

The Luxury Footwear Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North

America, the USA, South America, and the Middle East and Africa

- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Luxury Footwear Market Report: Trends, Opportunities, Strategies, and More

The Luxury Footwear Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into luxury footwear market size, luxury footwear market drivers and trends, luxury footwear global market major players, luxury footwear competitors' revenues, luxury footwear global market positioning, and luxury footwear market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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