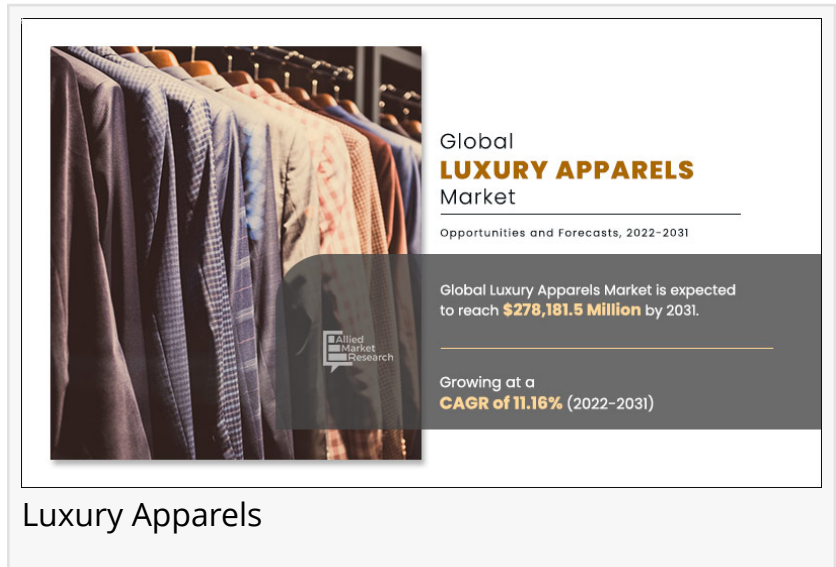


Luxury Apparels Market Size to Reach USD 278,181.5 Million, Growing at 11.1% CAGR by 2031

Luxury Apparels Market (2022-2031) Size, Share, Competitive Landscape and Trend Analysis Report, by Application, Sales Channel, and Age Group and Region.

WILMINGTON, DE, UNITED STATES, June 22, 2026 /EINPresswire.com/ -- [Luxury Apparels Market](#) size was pegged at \$71.04 billion in 2020, and is expected to reach \$278.18 billion by 2030, growing at a CAGR of 11.1% from 2022 to 2031.



Luxury Apparels

Rise in number of working women and surge in disposable income drive the growth of the global luxury apparels market.

The luxury apparels market offers lucrative opportunities for key manufacturers, owing to increase in trend of wearing branded and luxury apparels. Moreover, the raising attractiveness among millennial regarding luxury apparels has fueled the growth of the market as they are keener toward latest fashion trends. Furthermore, market players have adopted growth strategies such as acquisition, mergers, and product launch to remain competitive in the [luxury apparels industry](#).

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Rise in number of working women and surge in disposable income drive the growth of the global luxury apparels market. However, high cost of raw materials hinders the market growth. On the contrary, rise in use of social media and surge in internet penetration would open new opportunities in the future.

The global per capita income has witnessed a strong growth rate over the past few years, particularly in the emerging. Moreover, increase in urbanization and growth of the middle class consumers in the developing and developed markets have encouraged the adoption of

convenience-oriented lifestyles, making luxury apparels more desirable for all age group people especially for youngsters.

Rise in penetration of various online portals in developing regions and increase in number of offers & discounts attract consumers to purchase luxury apparels products through e-commerce channels. Moreover, e-commerce channels have increased consumer reach, owing to which it has evolved as a key source of revenue for many companies. Furthermore, the e-commerce market is expected to expand in the future, owing to rapid growth in online and mobile user customer bases in emerging markets. Surge in e-commerce sales, improvements in logistics services, ease in payment options, and facility to enter in new international markets for major brands further boosts growth of the luxury apparels market.

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Luxury Apparels Market Segmentation:-

By Application

Formal Wear

Sports Wear

Casual Wear

Safety Apparel

Others

By Sales Channel

Supermarkets/Hypermarkets

Independent Retail Stores

Specialty Stores

E-Commerce

Others

By Age Group

Geriatric

Adult

Kids

Toddler

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By region, the global luxury apparels industry across Europe, followed by Asia-Pacific and North

America, held the largest share in 2020, accounting for nearly one-third of the market in 2020, due to rise in fashion trend among youngster and increased disposable income. However, the market across LAMEA is projected to portray the highest CAGR of 13.2% during the forecast period, due to rise in population, improved business regulations, fast-growing middle-class individuals, and increase in urbanization.

Major market players

Ralph Lauren Corporation
Michael Kors
Christian Dior
Gianni Versace S.P.A.
Coach, Inc.
Nike, Inc.
Girogio Armani S.P.A.
Tommy Hilfiger USA Inc.
Hermes International, Inc.
Burberry Group, Inc.

Trending Reports:

Luxury Perfume Market: <https://www.alliedmarketresearch.com/luxury-perfume-market>

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Luxury Footwear Market: <https://www.alliedmarketresearch.com/luxury-footwear-market>

David Correa
Allied Market Research
+++++++ +1 800-792-5285

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