

Personal Luxury in South Korea

October 2023

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Personal Luxury in South Korea - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

Personal luxury sees a rise in current retail value sales in 2023
Designer apparel and footwear (ready-to-wear) dominated by designer apparel (ready-to-wear)
Luxury eyewear witnesses a rise in value sales
Retail value sales of luxury jewellery increase in 2023
Rise in value sales of luxury leather goods in 2023
Luxury wearables electronics sees relatively low value sales in 2023
Luxury timepieces sees value sales increase
Value sales of writing instruments and stationery on the up in 2023
Rise in value sales of super premium beauty and personal care seen in 2023
Louis Vuitton Korea Ltd holds the lead in personal luxury in 2022

PROSPECTS AND OPPORTUNITIES

Value sales expected to rise in 2023 constant terms over the forecast period
Luxury leather goods expected to remain biggest subcategory in value terms in 2028
Luxury leather goods also expected to see the most dynamic percentage growth over the forecast period

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DISCLAIMER

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