

Luxury Goods in Italy

October 2023

Table of Contents

Luxury Goods in Italy

EXECUTIVE SUMMARY

Luxury goods in 2023: The big picture 2023 key trends Competitive landscape Retailing developments What next for luxury goods?

MARKET DATA

Table 1 - Sales of Luxury Goods by Category: Value 2018-2023Table 2 - Sales of Luxury Goods by Category: % Value Growth 2018-2023Table 3 - Inbound Receipts for Luxury Goods by Country of Origin: Value 2018-2023Table 4 - NBO Company Shares of Luxury Goods: % Value 2018-2023Table 5 - LBN Brand Shares of Luxury Goods: % Value 2019-2023Table 6 - Distribution of Luxury Goods by Format and Category: % Value 2023Table 7 - Forecast Sales of Luxury Goods by Category: Value 2023-2028Table 8 - Forecast Sales of Luxury Goods by Category: % Value Growth 2023-2028DISCLAIMER

SOURCES

Summary 1 - Research Sources

Experiential Luxury in Italy

KEY DATA FINDINGS

2023 DEVELOPMENTS

Experiential luxury on the rise in 2023 as tourists return Luxury hotels records highest value increase within category overall in 2023 Leading chains of luxury hotels on the path to recovery in 2023 with Marriott International at the helm

PROSPECTS AND OPPORTUNITIES

Retail value sales expected to rise over forecast period Luxury hotels is expected to see the best performance over the forecast period Operators will need to adjust to the changing demands of consumers with a focus on wellbeing and sustainability

CATEGORY DATA

Table 9 - Sales of Experiential Luxury by Category: Value 2018-2023Table 10 - Sales of Experiential Luxury by Category: % Value Growth 2018-2023Table 11 - NBO Company Shares of Experiential Luxury: % Value 2018-2023

Table 12 - LBN Brand Shares of Experiential Luxury: % Value 2019-2022

Table 13 - Forecast Sales of Experiential Luxury by Category: Value 2023-2028

Table 14 - Forecast Sales of Experiential Luxury by Category: % Value Growth 2023-2028

Fine Wines/Champagne and Spirits in Italy

KEY DATA FINDINGS

2023 DEVELOPMENTS

Fine wines/champagne and spirits sees rising current retail value sales in 2023 Fine wines remains the most popular category due to strong local traditions Moët Hennessy Italia SpA continues to lead in 2022

PROSPECTS AND OPPORTUNITIES

Positive outlook for fine wines/Champagne and spirits as consumers look for affordable indulgences Fine wines expected to be the most dynamic category with sales benefiting from a growing focus on quality over quantity Producers of fine wines likely to focus on producing "healthier" and more sustainable products

CATEGORY DATA

Table 15 - Sales of Fine Wines/Champagne and Spirits by Category: Value 2018-2023

- Table 16 Sales of Fine Wines/Champagne and Spirits by Category: % Value Growth 2018-2023
- Table 17 NBO Company Shares of Fine Wines/Champagne and Spirits: % Value 2018-2022
- Table 18 Distribution of Fine Wines/Champagne and Spirits by Format: % Value 2018-2023
- Table 19 Forecast Sales of Fine Wines/Champagne and Spirits by Category: Value 2023-2028
- Table 20 Forecast Sales of Fine Wines/Champagne and Spirits by Category: % Value Growth 2023-2028

Premium and Luxury Cars in Italy

KEY DATA FINDINGS

2023 DEVELOPMENTS

Sales rise within premium and luxury cars in 2023 as consumer confidence returns Number of premium and luxury cars on the rise Premium and luxury cars is led by Daimler AG in 2022 with Mercedes-Benz, Audi and BMW continuing to dominate sales

PROSPECTS AND OPPORTUNITIES

Premium and luxury cars likely to see strong growth Online sales could play a greater role in the sales process as consumers and retailers go digital Electric cars expected to drive growth

CATEGORY DATA

Table 21 - Sales of Premium and Luxury Cars: Value 2018-2023Table 22 - Sales of Premium and Luxury Cars by Category: % Value Growth 2018-2023Table 23 - NBO Company Shares of Premium and Luxury Cars: % Value 2018-2023Table 24 - LBN Brand Shares of Premium and Luxury Cars: % Value 2019-2023Table 25 - Forecast Sales of Premium and Luxury Cars: % Value 2023-2028Table 26 - Forecast Sales of Premium and Luxury Cars: % Value Growth 2023-2028

Personal Luxury in Italy

KEY DATA FINDINGS

2023 DEVELOPMENTS

Personal luxury sees an increase in current retail value sales in 2023 while producers focus on sustainability and 'Made in Italy' claims Designer apparel (ready-to-wear) thriving as Italians return to the streets Luxury eyewear sees rising value sales in 2023 The end of the pandemic brings the sparkle back to luxury jewellery in 2023 Luxury leather goods benefits from increased travel and a growing interest in these products as investments Luxury wearables electronics sees value sales increase in 2023 Luxury timepieces ticking along nicely with collectors eyeing investments Luxury writing instruments and stationery on the rise in 2023 but questions remain over the relevance of these products in an increasingly digital world Rise in value sales of super premium beauty and personal care recorded in 2023 Guccio Gucci SpA holds the lead in personal luxury in 2022

PROSPECTS AND OPPORTUNITIES

Value sales look likely to increase in 2023 constant terms during the forecast period Designer apparel and footwear (ready-to-wear) expected to remain the biggest category in value terms over the forecast period Luxury wearables electronics is expected to be the most dynamic category as Italy goes digital

CATEGORY DATA

- Table 27 Sales of Personal Luxury by Category: Value 2018-2023
- Table 28 Sales of Personal Luxury by Category: % Value Growth 2018-2023
- Table 29 NBO Company Shares of Personal Luxury: % Value 2018-2023
- Table 30 LBN Brand Shares of Personal Luxury: % Value 2019-2023
- Table 31 Distribution of Personal Luxury by Format: % Value 2018-2023
- Table 32 Forecast Sales of Personal Luxury by Category: Value 2023-2028
- Table 33 Forecast Sales of Personal Luxury by Category: % Value Growth 2023-2028

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/luxury-goods-in-italy/report.