

# Personal Luxury in the United Arab Emirates

October 2023

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#### 2023 DEVELOPMENTS

Personal luxury sees a rise in current retail value sales in 2023

Designer apparel (ready-to-wear) dominates designer apparel and footwear (ready-to-wear)

Luxury eyewear sees increase in value sales

Retail value sales of luxury jewellery increase in 2023

Luxury leather goods sees positive value growth in 2023

Luxury wearables electronics sees value sales increase in 2023

Luxury timepieces sees rising value sales

Value sales of writing instruments and stationery on the rise in 2023

Value sales of super premium beauty and personal care on the rise

Richemont (Dubai) FZE holds the lead in personal luxury in 2022

#### PROSPECTS AND OPPORTUNITIES

Lower threshold for CBT

Value sales are expected to rise in 2023 constant terms over the forecast period

Luxury timepieces is set to become the main category in value sales terms in the forecast period

Luxury wearables electronics to see the fastest percentage growth over the forecast period

Luxury resale on the rise alongside sustainability and life cycle concerns

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