



The World Market for Personal Accessories

January 2025

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Our expert's view of personal accessories in 2024

Personal accessories snapshot

Key findings

INTRODUCTION

Personal accessories continue to face challenges amid volatile market conditions

Top five trends in personal accessories

Top five trends uncovered

Drivers of consumer markets and impact on personal accessories

Adjacent industries and how they impact personal accessories

STATE OF THE INDUSTRY

Consumers remain cautious amid an uncertain macroeconomic environment

Economic, geopolitical and climate factors disrupt the overall industry performance...

...so the small but mighty UHNWI segment will come into even greater focus

Hong Kong continues to enjoy strong per capita spending across personal accessories

Asia will set trends and drive growth in many personal accessories categories

Asia Pacific expected to remain a key driver over the forecast period and beyond

Jewellery and watches lead as the only categories showing positive growth

Deeper move towards "purpose" is increasingly evident across the consumer landscape

COMPANIES AND PRODUCTS

LVMH continues to lead in personal accessories despite low single-digit growth

The competitive landscape overall remains highly fragmented

Disappointing results for market leader LVMH highlight the tough trading environment

Tiffany's new era underscored by contemporary campaigns and timeless luxury

CHANNELS

Stores retain significance amid e-commerce growth in personal accessories

The role of brick-and-mortar for personal accessories will continue to be explored

In-store digital technology helps to drive development in digital commerce

The shift from single channel to multichannel to omnichannel continues to accelerate

Emerging markets fuel online engagement through innovation and new business models

FUTURE OUTLOOK

Personal accessories set to defy future trend of low single-digit global economic growth

Key players may need to look beyond the US and China for dynamic growth markets

CONCLUSION

SWOT analysis

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CONCLUSION

Our expert's view of personal accessories to 2029

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