

PRESS RELEASE

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PERSONAL ACCESSORIES TO RECORD US\$530 BILLION SALES IN 2017, DRIVEN BY AFFORDABLE LUXURY

LONDON, UK - Global market research company Euromonitor International released today 2017 personal accessories data.

According to the new research, the global personal accessories market is set to record 4 percent growth to reach US\$530 billion sales in 2017, driven by the rise in affordable luxury in the jewellery and bags market. Being the two largest categories, jewellery is set to account for over 50 percent of personal accessories sales in 2017 and bags 20 percent.

“Increasing purchasing power and appeal for top design-led references are the main drivers behind the growth of personal accessories globally,” says Jorge Martin, head of personal accessories at Euromonitor International. “Targeting fashion-driven, yet not affluent enough consumers; an increasing number of players and brand extensions are moving into this in-between space. Significantly lower average unit prices in comparison with luxury brands means a much bigger consumer base to target, without the risk of eroding the brand image.”

Affordable luxury also plays an important role in India, which is set to be the fastest growing personal accessories market with a forecast compound annual growth rate (CAGR) of 8 percent to reach US\$ 92 billion in the 2017-2022 period. India is also quickly catching up to the US, the second largest personal accessories market in the world, which is set to decline by 0.9 percent while China, the market leader, will record a forecast growth of 3.9 percent during the same period.

Euromonitor’s research also shows:

- Growth will be driven by rising incomes and the gradual expansion of the middle class in emerging markets.
- Over 2017-2022, middle class households are expected to grow in most markets, with an increase of 9 percent for China, and 6 percent in India.
- Affordable luxury brands are currently finding hot demand in largely developed Asia Pacific markets, but we can also expect the rest of the region to hold potential for future growth.

To learn more about Euromonitor’s personal accessories, visit:

<http://www.euromonitor.com/personal-accessories>

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Euromonitor International is the world's leading provider for global business intelligence and strategic market analysis. We have more than 40 years of experience publishing international market reports, business reference books and online databases on consumer markets.