

Luxury Goods in Mexico

October 2024

Table of Contents

Luxury Goods in Mexico

EXECUTIVE SUMMARY

Luxury goods in 2024: The big picture 2024 key trends Competitive landscape Retailing developments What next for luxury goods?

MARKET DATA

Table 1 - Sales of Luxury Goods by Category: Value 2019-2024
Table 2 - Sales of Luxury Goods by Category: % Value Growth 2019-2024
Table 3 - Inbound Receipts for Luxury Goods by Country of Origin: Value 2019-2024
Table 4 - NBO Company Shares of Luxury Goods: % Value 2019-2023
Table 5 - LBN Brand Shares of Luxury Goods: % Value 2020-2023
Table 6 - Distribution of Luxury Goods by Format and Category: % Value 2024
Table 7 - Forecast Sales of Luxury Goods by Category: Value 2024-2029
Table 8 - Forecast Sales of Luxury Goods by Category: % Value Growth 2024-2029

DISCLAIMER

SOURCES

Summary 1 - Research Sources

Experiential Luxury in Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Inbound tourism boosts experiential luxury in Mexico New options offered by leading international chains in fragmented landscape Glamping - an alternative way to enjoy luxury experiences

PROSPECTS AND OPPORTUNITIES

Huge impact of tourists from North America on the growth of experiential luxury Local restaurants with Michelin stars help to expand experiential luxury offer Nayarit is Mexican destination offering significant expansion opportunities for experiential luxury

CATEGORY DATA

Table 9 - Sales of Experiential Luxury by Category: Value 2019-2024
Table 10 - Sales of Experiential Luxury by Category: % Value Growth 2019-2024
Table 11 - NBO Company Shares of Experiential Luxury: % Value 2019-2023
Table 12 - LBN Brand Shares of Experiential Luxury: % Value 2020-2023
Table 13 - Forecast Sales of Experiential Luxury by Category: Value 2024-2029
Table 14 - Forecast Sales of Experiential Luxury by Category: % Value Growth 2024-2029

Fine Wines/Champagne and Spirits in Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Tequila remains the most important national beverage Local brands of fine wines aim to gain position in the global market Bottle customisation enters the luxury space

PROSPECTS AND OPPORTUNITIES

Greater social awareness gives importance to artisanal processes Tane jewellery makes alliances with prestigious brands to create luxury gifts New luxury spirits distributed by William Grant & Sons in the local market

CATEGORY DATA

Table 15 - Sales of Fine Wines/Champagne and Spirits by Category: Value 2019-2024
Table 16 - Sales of Fine Wines/Champagne and Spirits by Category: % Value Growth 2019-2024
Table 17 - NBO Company Shares of Fine Wines/Champagne and Spirits: % Value 2019-2023
Table 18 - LBN Brand Shares of Fine Wines/Champagne and Spirits: % Value 2020-2023
Table 19 - Distribution of Fine Wines/Champagne and Spirits by Format: % Value 2019-2024
Table 20 - Forecast Sales of Fine Wines/Champagne and Spirits by Category: Value 2024-2029
Table 21 - Forecast Sales of Fine Wines/Champagne and Spirits by Category: % Value Growth 2024-2029

Premium and Luxury Cars in Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Growth of premium and luxury cars driven by traditional brands and boosted by hybrid models Mercedes-Benz utilises online sales in Mexico Porsche NOW: A pop-up space to experience the brand

PROSPECTS AND OPPORTUNITIES

A challenge for luxury brands to differentiate themselves from competitors with more premium options New brands and models of luxury cars set to enter Mexico, with many of them likely to be electric options Growth of armoured cars due to security concerns

CATEGORY DATA

Table 22 - Sales of Premium and Luxury Cars: Value 2019-2024Table 23 - Sales of Premium and Luxury Cars: % Value Growth 2019-2024Table 24 - NBO Company Shares of Premium and Luxury Cars: % Value 2019-2023Table 25 - LBN Brand Shares of Premium and Luxury Cars: % Value 2020-2023Table 26 - Forecast Sales of Premium and Luxury Cars: % Value 2024-2029Table 27 - Forecast Sales of Premium and Luxury Cars: % Value Growth 2024-2029

Personal Luxury in Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Designer apparel and footwear (ready-to-wear) drives sales of personal luxury Luxury eyewear Luxury jewellery Luxury leather goods Luxury wearables electronics Luxury timepieces Luxury writing instruments and stationery Super premium beauty and personal care

PROSPECTS AND OPPORTUNITIES

Designer apparel and footwear (ready-to-wear) to remain most important category, but super premium beauty and personal care offers further growth potential

Boost to personal luxury to be driven by both local and international tourism

General merchandise stores to remain the most important for personal luxury

CATEGORY DATA

- Table 28 Sales of Personal Luxury by Category: Value 2019-2024
- Table 29 Sales of Personal Luxury by Category: % Value Growth 2019-2024
- Table 30 NBO Company Shares of Personal Luxury: % Value 2019-2023
- Table 31 LBN Brand Shares of Personal Luxury: % Value 2020-2023
- Table 32 Distribution of Personal Luxury by Format: % Value 2019-2024
- Table 33 Forecast Sales of Personal Luxury by Category: Value 2024-2029
- Table 34 Forecast Sales of Personal Luxury by Category: % Value Growth 2024-2029

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-mexico/report.