

Luxury Goods in Hong Kong, China

October 2024

Table of Contents

Luxury Goods in Hong Kong, China

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 Hong Kong, China.

KEY DATA FINDINGS

2024 DEVELOPMENTS

Challenges remain despite continued rise in inbound arrivals

Regal Hotels International Holdings regains lead

Growing emphasis on sustainability

PROSPECTS AND OPPORTUNITIES

Potential opportunities in the ongoing emergence of "bleisure" travel

Luxury hotels to drive growth, while luxury foodservice faces struggle

Long road to full recovery of inbound tourism

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 Hong Kong, China

KEY DATA FINDINGS

2024 DEVELOPMENTS

Sales finally exceed pre-pandemic levels, while physical stores remain dominant

Fine wines remains the largest subcategory

Moët Hennessy Diageo Hong Kong Ltd retains lead despite share decline

PROSPECTS AND OPPORTUNITIES

Continued growth supported by changing habits and health trend

Further growth for fine wines

Opportunities in cocktail trend

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 Hong Kong, China

KEY DATA FINDINGS

2024 DEVELOPMENTS

Return to growth

Mercedes-Benz significantly closes gap on Tesla

Chinese players looking to build presence in premium EVs

PROSPECTS AND OPPORTUNITIES

Modest growth expected

Increasing role of digital technologies in brand engagement and sales

Ongoing development of electric segment

CATEGORY DATA

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

Personal Luxury in Hong Kong, China

KEY DATA FINDINGS

2024 DEVELOPMENTS

Designer apparel and footwear (ready-to-wear)

Luxury eyewear

Luxury jewellery

Luxury leather goods

Luxury wearables

Luxury timepieces

Luxury writing instruments and stationery

Super premium beauty and personal care

PROSPECTS AND OPPORTUNITIES

Recovery of international tourism to play key role

Targeting younger consumers

Luxury leather goods to see significant expansion

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 focusing 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-hong-kong-china/report.