

# Luxury Goods in Malaysia

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Familiar international players lead luxury hotels in Malaysia with further investment being seen in 2024

Regenerative and sustainable tourism a key marketing strategy – especially for island destinations

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New luxury hotels set to continue opening with Malaysia becoming an increasingly popular destination for wealthy travellers Strong potential for luxury foodservice to establish its ground in Malaysia with surging popularity of luxury café and dining concepts Sustainable travel options and online bookings two key trends to look out for in the forecast period

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Players focus on wine appreciation and gifting to drive sales in Malaysia

Producers of luxury brandy and cognac use interesting and engaging events to fuel demand in 2024

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BMW drives into a commanding lead thanks to the success of new models, including electric vehicles (EV), and the new Retail. Next dealership concept Strong momentum and pick up of electric and hybrid vehicles resulted from rapid China brands penetration and Tesla

#### PROSPECTS AND OPPORTUNITIES

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Luxury leather goods

Luxury wearables

Luxury timepieces

Luxury writing instruments and stationery

Super premium beauty and personal care

## PROSPECTS AND OPPORTUNITIES

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