



Competitor Strategies in Luxury Goods

April 2025

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STATE OF PLAY

Amidst market volatility, caution and uncertainty reign across luxury's competitive landscape

Performance across different categories continues to exhibit mixed results

Luxury players need pillars of stability for competitive growth amid shocks and challenge

Half a decade later: Two of the seven regions still struggling to reach pre-pandemic levels

Increasing pressure from value-seeking luxury consumers who are ever more discerning

Seismic shifts in wealth generation and aspirational spending leads to emerging market focus

Leading luxury players may need to look beyond the US and China for growth markets

COMPETITIVE LANDSCAPE

Global top 10 continue to control a significant proportion of the luxury goods industry

Luxury competitive landscape in motion: Expanding ventures and new touchpoints

Market concentration intensifies as key players look to gain a competitive edge

The global powerhouse LVMH increased its share of spending in the luxury industry in 2023

Disappointing results for LVMH in 2024 highlight the difficult operating environment

Kering and Burberry face revenue declines amid market challenges and leadership changes

Exclusivity and craftsmanship lead heritage companies Hermès and Richemont to defy odds

Tesla's dynamic leadership among top players faces uncertainty amid political backlash

Competitive luxury landscape to remain dynamic and resilient, poised for further growth

LUXURY LIFESTYLE BRANDS

Wellness as a status symbol proliferates amid shifting consumer values and priorities

Longevity, social wellness and lifestyle: The new luxury frontier and competitive advantage

Luxury spas and gyms as the new "third space" for high-end lifestyle brands and marketing

Lifestyle extensions to provide untapped revenue and brand equity for luxury players

Luxury wellness tourism presents as a significant opportunity for luxury companies

Tiffany & Co unveils its first Latin American Blue Box Café in Mexico City

Vuori partners with leading fitness instructor and boutique studio to expand into UK market

Remedy Place launched as world-first social wellness club with human connection at its core

THE POWER OF PURPOSE

A deepening move towards "purpose" is increasingly evident across the consumer landscape

But luxury competitors deprioritise sustainability as attention shifts to geopolitical risks

Economic pressures leads to more sustainable choices and mindful luxury spending

LVMH, Prada Group and Richemont join forces to create the Aura Blockchain Consortium

Belmond's Britannic Explorer underscores sustainable slow luxury travel and mindfulness

Briink's AI revolutionises ESG verification with speed, accuracy and scalability

GEN AI AND EVOLVING TECHNOLOGIES

Driving customer-centricity and revolutionise the shopping experience with GenAI

Growing influence of Gen Z force competitors to align with new technologies like Gen AI

More luxury companies to leveraging GenAI to aid supply chain resilience and circularity

Luxury needs to find the sweet spot between technology, tradition and creativity

Burberry's GenAI chatbots for personalised recommendations and styling tips

Prada makes real-time changes to marketing campaigns based on immediate feedback

Entrupy's GenAI solution for product authentication and intellectual property protection

CONCLUSION

Key findings

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