

# Luxury Goods in Switzerland

November 2024

**Table of Contents** 

### Luxury Goods in Switzerland

#### **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 Switzerland

# **KEY DATA FINDINGS**

# 2024 DEVELOPMENTS

Consumers favour luxury hotels offering special experiences and a chance to unwind and relax Mandarin Oriental Savoy reopens catapulting the hotel chain into the lead in experiential luxury Consumers value experience and ethics over status

#### PROSPECTS AND OPPORTUNITIES

An improving global economy should benefit experiential luxury

Sustainable luxury set to become an important differentiating factor

New openings aligned with evolving trends present strong growth opportunities for luxury hotels

# **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 Switzerland

## KEY DATA FINDINGS

# 2024 DEVELOPMENTS

Economic pressures and a changing approach to alcohol consumption limits volume growth Healthy living trend shapes demand for alcoholic drinks

Consumers looking for premiumisation through exclusivity and the use of local and sustainable ingredients

#### PROSPECTS AND OPPORTUNITIES

Positive outlook for fine wines/champagne and spirits but challenges remain

Healthy living trend hangs over the future of the alcoholic drinks industry

Focus on experiential and exclusivity aspects set to drive sales of local fine wines and luxury spirits

#### **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 Switzerland

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Shifts in consumer behaviour and a weak economy limits sales of premium and luxury cars

Little change in the competitive landscape due to established brand loyalty

Electric vehicles struggling to take off in luxury cars despite consumers becoming more eco-conscious

#### PROSPECTS AND OPPORTUNITIES

Changing trends and behaviours expected to influence the future of premium and luxury cars

Functionality, comfort and sustainability set to be the key focus of innovation over the forecast period

The future of electric vehicles under scrutiny as consumers remain sceptical

# **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 Switzerland

## KEY DATA FINDINGS

# 2024 DEVELOPMENTS

Designer apparel and footwear (ready-to-wear) benefits from premiumisation.

Luxury eyewear sees moderate growth fuelled by innovative designs in sunglasses

Luxury jewellery sales stall due to economic pressures

Luxury leather goods benefits from tourism recovery

Luxury wearables electronics sees slower growth due to a lack of significant new product launches in 2024

Innovation keeps luxury timepieces ticking but volume growth slows

Digitisation eats away at sales of luxury writing instruments and stationery

Super premium beauty and personal care sees slower growth as the category faces increased competition from alternative products and services

# PROSPECTS AND OPPORTUNITIES

Growth of personal luxury to remain moderate over the forecast period

New technologies expected to open up new growth opportunities

Growing sustainability trend to present challenges and opportunities

#### **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-switzerland/report.