



Passport

Personal Luxury in Switzerland

Euromonitor International

October 2023

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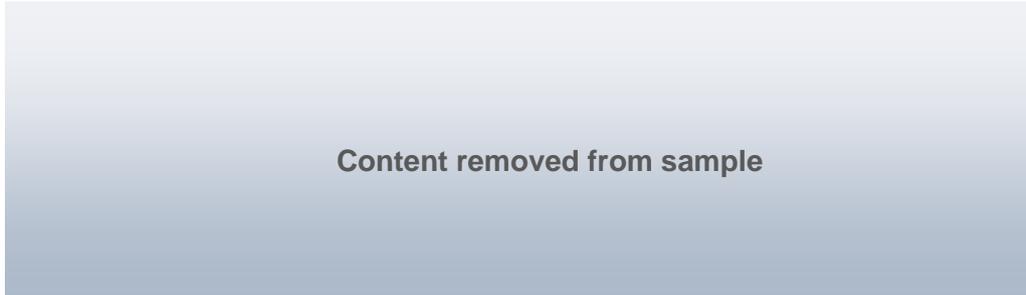
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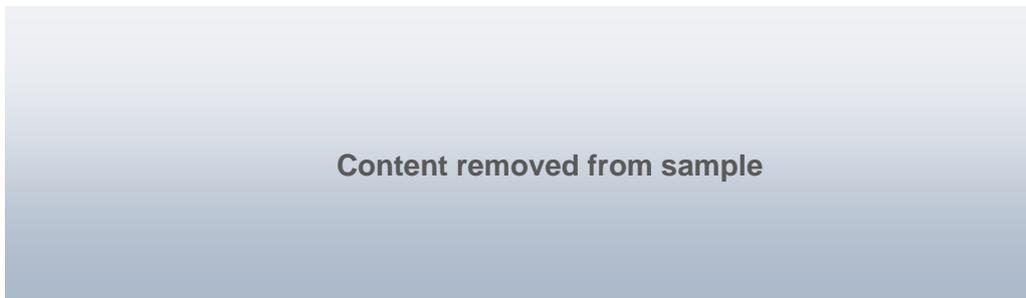
PERSONAL LUXURY IN SWITZERLAND - CATEGORY ANALYSIS

KEY DATA FINDINGS

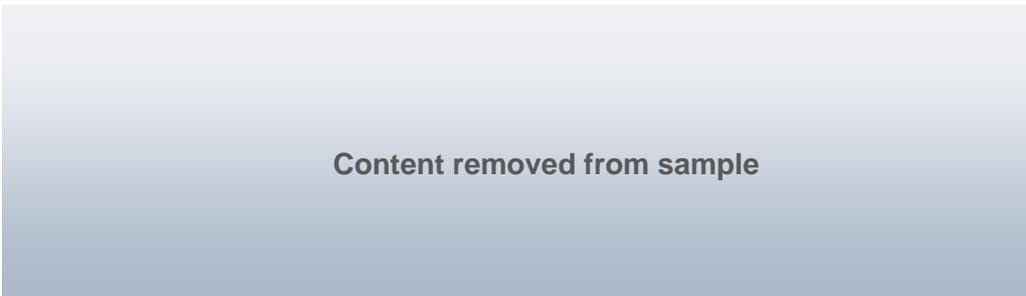


2023 DEVELOPMENTS

Growth in retail value sales of personal luxury in 2023 thanks to strong demand for luxury timepieces and designer apparel and footwear (ready to wear) as an alternative asset class



Designer apparel (ready-to-wear) dominates designer apparel and footwear (ready-to-wear) and benefits from the resumption of society and ongoing momentum in retail e-commerce



Luxury eyewear enjoys increase in value sales thanks to removal of covid-19 restrictions and increase in video conferencing

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Retail value sales of luxury jewellery on the up in 2023

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Value sales of luxury leather goods increase in 2023

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Luxury wearables electronics benefits from rapid innovation

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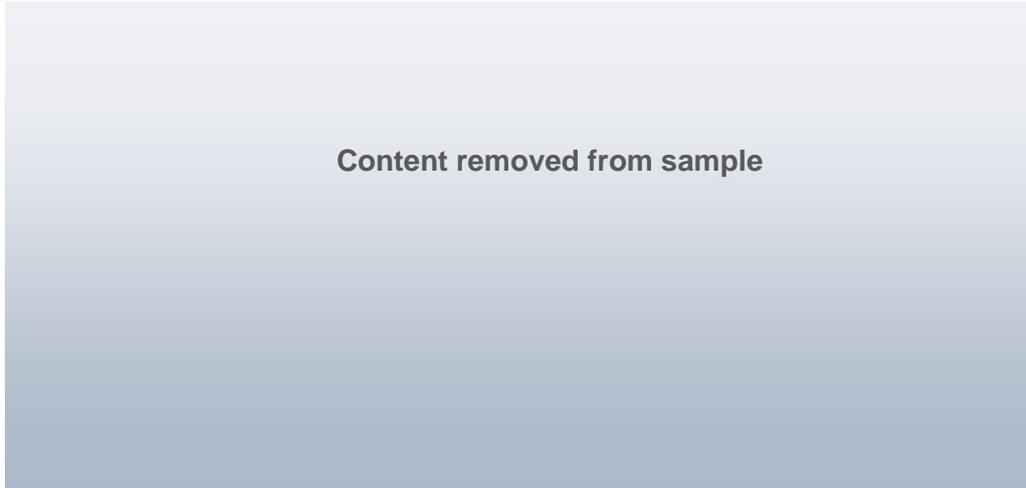
Luxury timepieces achieves growth in value sales, especially locally produced brands and collaborations with other luxury sectors

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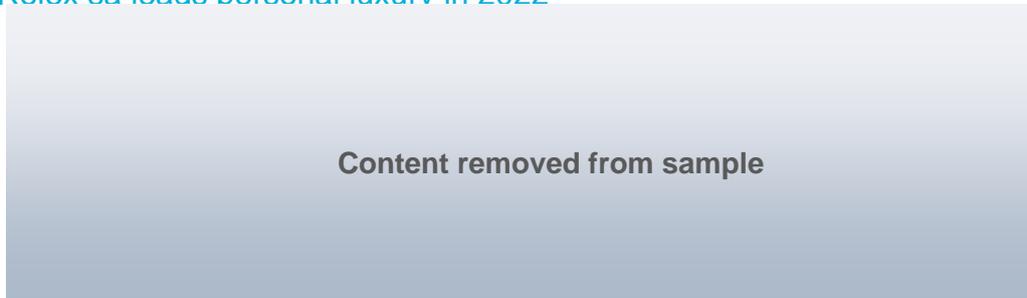
Value sales of writing instruments and stationery on the rise in 2023

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Value sales of super premium beauty and personal care on the rise

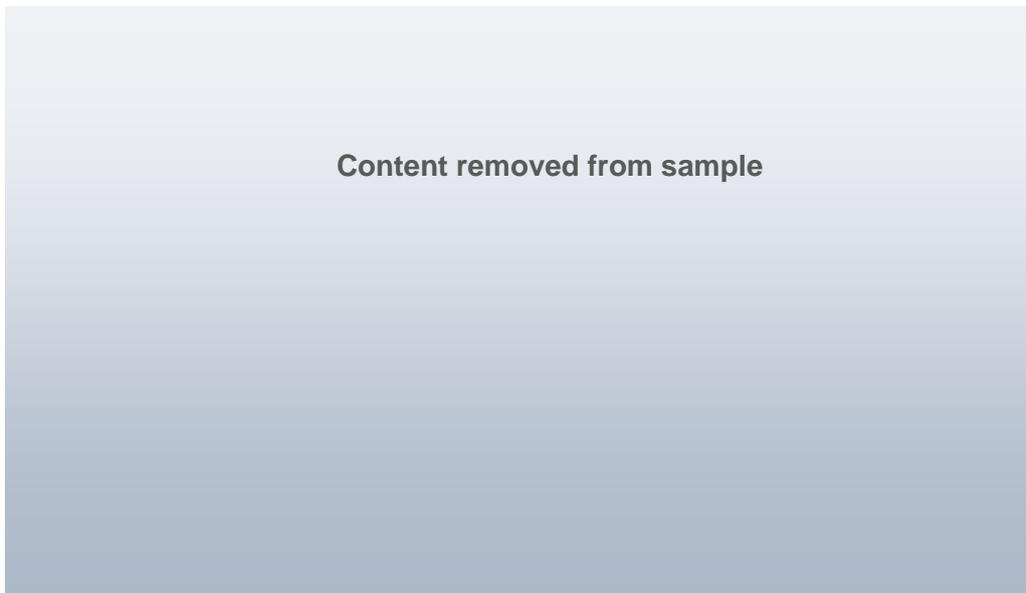


Rolex sa leads personal luxury in 2022

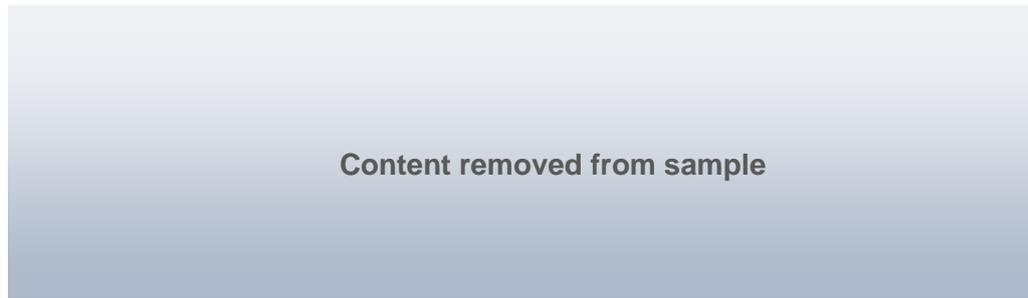


PROSPECTS AND OPPORTUNITIES

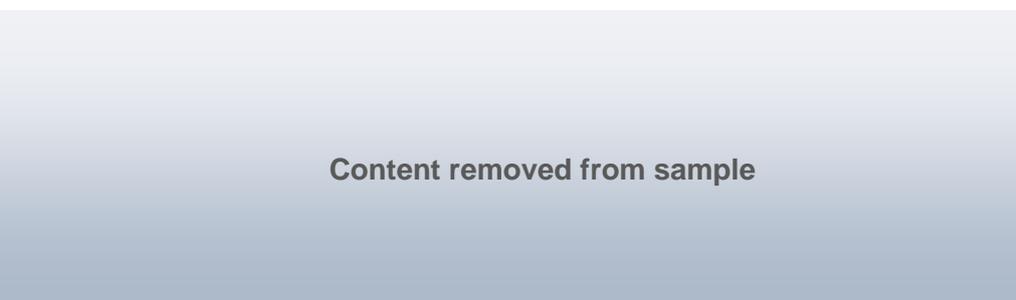
Value sales increase in 2023 in constant terms during the forecast period



Luxury timepieces remains the largest category in personal luxury in 2028



Luxury jewellery records the most dynamic growth over the forecast period



CATEGORY DATA

Table 1 Sales of Personal Luxury by Category: Value 2018-2023

CHF million	2018	2019	2020	2021	2022	2023
Designer Apparel and Footwear (Ready-to-Wear)	Data removed from sample					
Luxury Eyewear						
Luxury Jewellery						
Luxury Leather Goods						
Luxury Wearables						
Electronics						
Luxury Timepieces						
Luxury Writing Instruments and Stationery						
Super Premium Beauty and Personal Care						
Personal Luxury						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 2 Sales of Personal Luxury by Category: % Value Growth 2018-2023

% current value growth

2022/23 2018-23 CAGR 2018/23 Total

- Designer Apparel and Footwear (Ready-to-Wear)
- Luxury Eyewear
- Luxury Jewellery
- Luxury Leather Goods
- Luxury Wearables Electronics
- Luxury Timepieces
- Luxury Writing Instruments and Stationery
- Super Premium Beauty and Personal Care
- Personal Luxury

Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 3 NBO Company Shares of Personal Luxury: % Value 2018-2023

% retail value rsp Company	2018	2019	2020	2021	2022	2023
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Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 4 LBN Brand Shares of Personal Luxury: % Value 2019-2023

% retail value rsp Brand (GBO)	Company (NBO)	2019	2020	2021	2022
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Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 5 Distribution of Personal Luxury by Format: % Value 2018-2023

% retail value rsp	2018	2019	2020	2021	2022	2023
Retail Channels	Data removed from sample					
- Retail Offline						
-- Grocery Retailers						
-- Non-Grocery Retailers						
--- General Merchandise Stores						
--- Apparel and Footwear Specialists						
--- Appliances and Electronics Specialists						
--- Home Products Specialists						
--- Health and Beauty Specialists						
--- Leisure and Personal Goods Specialists						
--- Other Non-Grocery Retailers						
- Retail E-Commerce						
Total						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 6 Forecast Sales of Personal Luxury by Category: Value 2023-2028

CHF million	2023	2024	2025	2026	2027	2028
Designer Apparel and Footwear (Ready-to-Wear)	Data removed from sample					
Luxury Eyewear						
Luxury Jewellery						
Luxury Leather Goods						
Luxury Wearables						
Electronics						
Luxury Timepieces						
Luxury Writing Instruments and Stationery						
Super Premium Beauty and Personal Care						
Personal Luxury						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 7 Forecast Sales of Personal Luxury by Category: % Value Growth 2023-2028

% constant value growth

	2023/2024	2023-28 CAGR	2023/28 Total
Designer Apparel and Footwear (Ready-to-Wear)	Data removed from sample		
Luxury Eyewear			
Luxury Jewellery			
Luxury Leather Goods			
Luxury Wearables Electronics			
Luxury Timepieces			
Luxury Writing Instruments and Stationery			
Super Premium Beauty and Personal Care			
Personal Luxury			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

LUXURY GOODS IN SWITZERLAND - INDUSTRY OVERVIEW

EXECUTIVE SUMMARY

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2023 key trends

In spite of headwinds arising from the cost-of-living crisis, inflation, the war in Ukraine

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Competitive landscape

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Retailing developments

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What next for luxury goods?

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MARKET DATA

Table 8 Sales of Luxury Goods by Category: Value 2018-2023

CHF million	2018	2019	2020	2021	2022	2023
Luxury Foodservice	Data removed from sample					
Luxury Hotels						
Experiential Luxury						
Fine Wines						
Luxury Spirits						
Fine Wines/Champagne and Spirits						
Premium and Luxury Cars						
Designer Apparel and Footwear (Ready-to-Wear)						
Luxury Eyewear						
Luxury Jewellery						
Luxury Leather Goods						
Luxury Wearables						
Electronics						
Luxury Timepieces						
Luxury Writing Instruments and Stationery						
Super Premium Beauty and Personal Care						
Personal Luxury						
Luxury Goods						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 9 Sales of Luxury Goods by Category: % Value Growth 2018-2023

% current value growth	2022/23	2018-23 CAGR	2018/23 Total
Luxury Foodservice	Data removed from sample		
Luxury Hotels			
Experiential Luxury			
Fine Wines			
Luxury Spirits			
Fine Wines/Champagne and Spirits			
Premium and Luxury Cars			
Designer Apparel and Footwear (Ready-to-Wear)			
Luxury Eyewear			
Luxury Jewellery			
Luxury Leather Goods			
Luxury Wearables Electronics			
Luxury Timepieces			
Luxury Writing Instruments and Stationery			
Super Premium Beauty and Personal Care			
Personal Luxury			
Luxury Goods			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 10 Inbound Receipts for Luxury Goods by Country of Origin: Value 2018-2023

CHF Million

	2018	2019	2020	2021	2022	2023
Brazil	Data removed from sample					
China						
France						
GCC Countries						
Germany						
Japan						
Russia						
South Korea						
United Kingdom						
US						
Other						
Total						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 11 NBO Company Shares of Luxury Goods: % Value 2018-2023

% retail value rsp Company	2018	2019	2020	2021	2022	2023
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Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 12 LBN Brand Shares of Luxury Goods: % Value 2019-2023

% retail value rsp Brand (GBO)	Company (NBO)	2019	2020	2021	2022
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Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 13 Distribution of Luxury Goods by Format and Category: % Value 2023

% retail value rsp

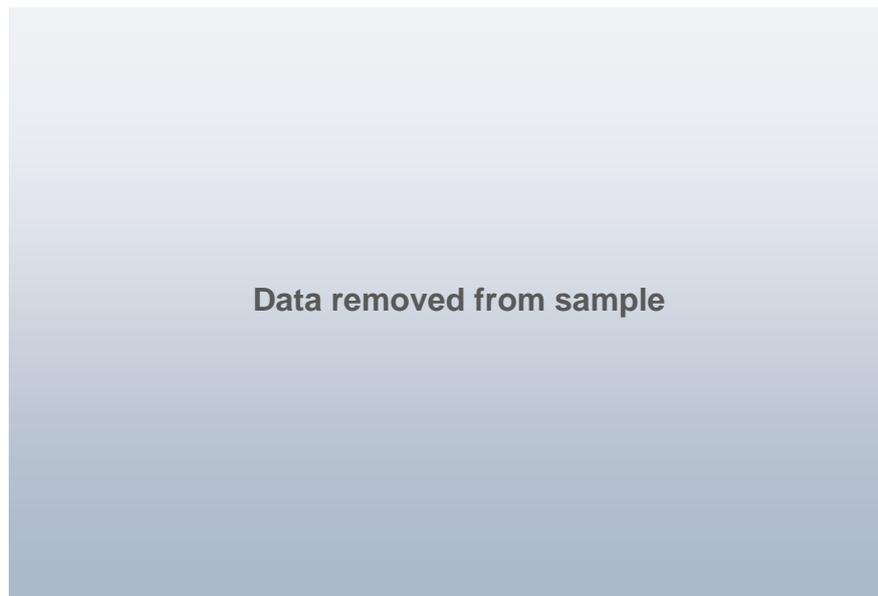
	Fine Wines/ Champagne and Spirits	Personal Luxury	Designer Apparel and Footwear (Ready-to-Wear)	Luxury Eyewear	Luxury Jewellery	Luxury Leather Goods
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- Retail Channels
- Retail Offline
- Grocery Retailers
- Non-Grocery Retailers
- General Merchandise Stores
- Apparel and Footwear Specialists
- Appliances and Electronics Specialists
- Home Products Specialists
- Health and Beauty Specialists
- Leisure and Personal Goods Specialists
- Other Non-Grocery Retailers
- Retail E-Commerce
- Total



Luxury Wearables Electronics	Luxury Timepieces	Luxury Writing Instruments and Stationery	Super Premium Beauty and Personal Care
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- Retail Channels
- Retail Offline
- Grocery Retailers
- Non-Grocery Retailers
- General Merchandise Stores
- Apparel and Footwear Specialists
- Appliances and Electronics Specialists
- Home Products Specialists
- Health and Beauty Specialists
- Leisure and Personal Goods Specialists
- Other Non-Grocery Retailers
- Retail E-Commerce
- Total



Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 14 Forecast Sales of Luxury Goods by Category: Value 2023-2028

CHF million	2023	2024	2025	2026	2027	2028
Luxury Foodservice	-	-	-	-	-	-
Luxury Hotels	917.3	1,007.6	1,071.8	1,104.2	1,111.8	1,119.5
Experiential Luxury	917.3	1,007.6	1,071.8	1,104.2	1,111.8	1,119.5
Fine Wines	744.1	800.9	852.9	909.6	964.4	1,030.5
Luxury Spirits	45.1	46.9	48.0	49.2	50.3	51.7
Fine Wines/Champagne and Spirits	789.2	847.8	900.9	958.8	1,014.7	1,082.3
Premium and Luxury Cars	5,767.2	6,900.5	7,662.2	8,429.8	8,598.2	8,741.6
Designer Apparel and Footwear (Ready-to-Wear)	1,674.1	1,708.5	1,718.1	1,734.9	1,743.4	1,750.7
Luxury Eyewear	219.7	222.1	223.0	224.5	225.5	226.7
Luxury Jewellery	853.6	881.4	890.6	905.1	914.6	923.8
Luxury Leather Goods	981.8	977.4	976.6	1,003.4	1,029.9	1,057.4
Luxury Wearables Electronics	13.8	14.0	13.6	13.3	12.8	13.1
Luxury Timepieces	3,127.6	3,218.5	3,251.6	3,294.8	3,325.0	3,354.9
Luxury Writing Instruments and Stationery	40.0	41.3	41.9	42.6	42.8	42.9
Super Premium Beauty and Personal Care	423.5	430.8	434.2	440.1	442.9	446.5
Personal Luxury	7,334.0	7,493.9	7,549.5	7,658.7	7,737.0	7,816.0
Luxury Goods	14,807.6	16,249.8	17,184.3	18,151.5	18,461.7	18,759.3

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 15 Forecast Sales of Luxury Goods by Category: % Value Growth 2023-2028

% constant value growth	2023/2024	2023-28 CAGR	2023/28 Total
Luxury Foodservice	-	-	-
Luxury Hotels	9.8	4.1	22.0
Experiential Luxury	9.8	4.1	22.0
Fine Wines	7.6	6.7	38.5
Luxury Spirits	4.0	2.8	14.6
Fine Wines/Champagne and Spirits	7.4	6.5	37.1
Premium and Luxury Cars	19.7	8.7	51.6
Designer Apparel and Footwear (Ready-to-Wear)	2.1	0.9	4.6
Luxury Eyewear	1.1	0.6	3.2
Luxury Jewellery	3.3	1.6	8.2
Luxury Leather Goods	-0.4	1.5	7.7
Luxury Wearables Electronics	1.5	-1.0	-4.7
Luxury Timepieces	2.9	1.4	7.3
Luxury Writing Instruments and Stationery	3.3	1.4	7.1
Super Premium Beauty and Personal Care	1.7	1.1	5.4
Personal Luxury	2.2	1.3	6.6
Luxury Goods	9.7	4.8	26.7

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

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SOURCES

Sources used during the research included the following:

Summary 1 Research Sources

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Source: Euromonitor International