

Middle East & Africa Luxury Goods Market Revenues to Reach USD 17.90 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Middle East & Africa Luxury Goods Market Report \(2023-2028\)](#)," the market is estimated at USD 13.23 billion in 2023. It is expected to register a CAGR of 6.23% during the forecast period.

Luxury goods, as the term suggests, are referred to as premium products, which are of top-notch quality and immensely expensive. These products do not pose as necessary items but do improve the appearance of a consumer for a hefty price.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 13.23 billion
Market Size (2028)	USD 17.90 billion
CAGR (2023-2028)	6.23%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Rise in the expenditure on luxury goods.
	Popular brands are opening new retail stores globally.

Who are the Top Companies in the Middle East & Africa Luxury Goods Market?

The Middle East & Africa luxury goods market is highly competitive and includes various major players. The established players make use of partnerships or agreements to optimize their respective offerings.

Notable players in the Middle East & Africa luxury goods market are,

- Prada SpA
- Rolex SA
- Burberry Group PLC
- The Estée Lauder Companies Inc.
- Chanel SA
- Kering SA
- Dolce & Gabbana Luxembourg S.À R.L.
- Giorgio Armani SpA
- Chopard Group

- Roberto Cavalli SpA
- Alshaya franchise group (Tribe of 6, Aerie)
- LVMH Moët Hennessy Louis Vuitton
- Compagnie Financière Richemont SA

Other Reports That Might Be of Your Interest:

- [Luxury Footwear Market Report](#) - The luxury footwear market is expected to register a CAGR of 6.80% during the forecast period (2023-2028).
- [GCC Luxury Goods Market Report](#) - The GCC luxury goods market size is estimated at USD 10.52 billion in 2023. It is expected to reach USD 13.70 billion by 2028, registering a CAGR of 5.42% during the forecast period (2023-2028).

Key Highlights from the Middle East & Africa Luxury Goods Market Report:

The rise in Tourism is a Key Driver of the Market

- The opulent architecture, enormous shopping complexes, and staggering skylines in Dubai have made it one of the most identifiable tourist spots in the world.
- According to the data gathered by the Dubai Statistics Center and the world bank, in the year 2021, the number of foreign visitors in Dubai went way up to 12 million.

United Arab Emirates is a Market Leader

- The demand for luxury goods in the United Arab Emirates is immensely high because of a high ratio of the young population, a staggering rate of tourism, and high disposable income.
- Usage of the internet across the entire nation has also contributed greatly to the sale of luxury goods in the region.

What are the Latest Developments in the Middle East & Africa Luxury Goods Market?

- In November 2022, a new series of jewelry collections was launched by Santos de Cartier. These collections consisted of bracelets, necklaces, and rings.
- In May 2021, a new Rolex Boutique was opened at Galleria Al Maryah Island in Abu Dhabi. The boutique consisted of a 'watchbar' with a large number of seating arrangements for clients.

Mordor Intelligence has Segmented the Middle East & Africa Luxury Goods Market Based on Product Type, Distribution Channel, and Geography:

- By Product Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Clothing and Apparel
 - Footwear
 - Bags
 - Jewelry
 - Watches
 - Other Accessories
- By Distribution Channel (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Single-branded Stores
 - Multi-brand Stores

- Online Retail Stores
 - Other Distribution Channels
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Saudi Arabia
 - United Arab Emirates
 - Qatar
 - South Africa
 - Rest of Middle East and Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Middle East & Africa Luxury Goods Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [North America Luxury Goods Market Report](#) - The North American luxury goods market size is estimated at USD 96.29 billion in 2023. It is expected to reach USD 135.5 billion by 2028, registering a CAGR of 7.07% during the forecast period (2023-2028).
- [Asia-Pacific Luxury Goods Market Report](#) - The Asia-Pacific luxury goods market size is estimated at USD 136.29 billion in 2023. It is expected to reach USD 166.30 billion by 2028, registering a CAGR of 4.06% during the forecast period (2023-2028).
- [Qatar Luxury Goods Market Report](#) - The Qatari luxury goods market is expected to register a CAGR of 2.50% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.