

Luxury Goods in South Africa

October 2023

Table of Contents

Luxury Goods in South Africa

EXECUTIVE SUMMARY

Luxury goods in 2023: The big picture

2023 key trends

Competitive landscape

Retailing developments

What next for luxury goods?

MARKET DATA

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

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

Table 3 - Inbound Receipts for Luxury Goods by Country of Origin: Value 2018-2023

Table 4 - NBO Company Shares of Luxury Goods: % Value 2018-2023

Table 5 - LBN Brand Shares of Luxury Goods: % Value 2019-2023

Table 6 - Distribution of Luxury Goods by Format and Category: % Value 2023

Table 7 - Forecast Sales of Luxury Goods by Category: Value 2023-2028

Table 8 - Forecast Sales of Luxury Goods by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

Experiential Luxury in South Africa

KEY DATA FINDINGS

2023 DEVELOPMENTS

Experiential luxury thriving in the post-pandemic boom in 2023

Luxury hotels seeing dynamic growth as travel rebounds in 2023

Sun International South Africa Ltd leads experiential luxury in 2022

PROSPECTS AND OPPORTUNITIES

Retail value sales look set to increase over the forecast period as travel rebounds

Luxury hotels is expected to deliver a dynamic performance but challenges remain

Luxury foodservice unlikely to find a foothold in the market

CATEGORY DATA

Table 9 - Sales of Experiential Luxury by Category: Value 2018-2023

Table 10 - Sales of Experiential Luxury by Category: % Value Growth 2018-2023

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

Table 12 - LBN Brand Shares of Experiential Luxury: % Value 2019-2022

Table 13 - Forecast Sales of Experiential Luxury by Category: Value 2023-2028

Table 14 - Forecast Sales of Experiential Luxury by Category: % Value Growth 2023-2028

Fine Wines/Champagne and Spirits in South Africa

KEY DATA FINDINGS

2023 DEVELOPMENTS

Fine wines/Champagne and spirits sees rising demand in 2023

Luxury spirits is the largest subcategory in terms of value sales in the last year of the review period

Competitive landscape remains relatively stable but women become an increasingly important focus of marketing and new product development

PROSPECTS AND OPPORTUNITIES

Cautiously optimistic outlook for the forecast period
Luxury spirits could benefit from shift to at-home consumption
Fine Champagne could benefit from increased focus on experiences

CATEGORY DATA

Table 15 - Sales of Fine Wines/Champagne and Spirits by Category: Value 2018-2023
Table 16 - Sales of Fine Wines/Champagne and Spirits by Category: % Value Growth 2018-2023
Table 17 - NBO Company Shares of Fine Wines/Champagne and Spirits: % Value 2018-2022
Table 18 - Distribution of Fine Wines/Champagne and Spirits by Format: % Value 2018-2023
Table 19 - Forecast Sales of Fine Wines/Champagne and Spirits by Category: Value 2023-2028
Table 20 - Forecast Sales of Fine Wines/Champagne and Spirits by Category: % Value Growth 2023-2028

[Premium and Luxury Cars in South Africa](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Premium and luxury cars seeing strong gains in 2023
Number of premium and luxury cars on the rise but supply shortages of key components a barrier to growth
Premium and luxury cars is led by Bayerische Motoren Werke AG in 2022

PROSPECTS AND OPPORTUNITIES

Sales expected to see a full recovery in value terms but economic challenges could prove to be an obstacle to volume growth
E-commerce opening new opportunities for development
Car manufacturers going electric

CATEGORY DATA

Table 21 - Sales of Premium and Luxury Cars: Value 2018-2023
Table 22 - Sales of Premium and Luxury Cars: % Value Growth 2018-2023
Table 23 - NBO Company Shares of Premium and Luxury Cars: % Value 2018-2022
Table 24 - LBN Brand Shares of Premium and Luxury Cars: % Value 2019-2022
Table 25 - Forecast Sales of Premium and Luxury Cars: Value 2023-2028
Table 26 - Forecast Sales of Premium and Luxury Cars: % Value Growth 2023-2028

[Personal Luxury in South Africa](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Personal luxury bounces back in 2023 despite economic pressures
Designer apparel and footwear (ready-to-wear) on the path to recovery
Lifting of restrictions encourages consumers to update their luxury eyewear
Retail value sales of luxury jewellery see a rise in 2023
Luxury leather goods sees positive value growth in 2023
Luxury wearables electronics benefiting from new innovations and the digitalisation of society
Luxury timepieces seen as an investment as well as a fashion status
Value sales of writing instruments and stationery on the increase in 2023
Super premium beauty and personal care on the rise as face masks come off and social functions return
Surtee Group holds the lead in personal luxury in 2022, but Louis Vuitton sees the most dynamic growth

PROSPECTS AND OPPORTUNITIES

Value sales look set to go up in 2023 constant terms over the forecast period
Designer apparel and footwear (ready-to-wear) set to remain the largest category in value terms over the forecast period

Luxury wearables electronics expected to be the most dynamic category

CATEGORY DATA

Table 27 - Sales of Personal Luxury by Category: Value 2018-2023

Table 28 - Sales of Personal Luxury by Category: % Value Growth 2018-2023

Table 29 - NBO Company Shares of Personal Luxury: % Value 2018-2023

Table 30 - LBN Brand Shares of Personal Luxury: % Value 2019-2023

Table 31 - Distribution of Personal Luxury by Format: % Value 2018-2023

Table 32 - Forecast Sales of Personal Luxury by Category: Value 2023-2028

Table 33 - Forecast Sales of Personal Luxury by Category: % Value Growth 2023-2028

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-south-africa/report.