



Experiential Luxury in Australia

November 2024

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Experiential Luxury in Australia - Category analysis

KEY DATA FINDINGS

2024 DEVELOPMENTS

Innovation, creativity, authenticity and indulgent novelty ensure dynamism within experiential luxury
International players dominate luxury hotels across 5-star stalwarts and unique lifestyle luxe boutique options
Potential long-term industry disruptor: AI's relevance for today's luxury customer

PROSPECTS AND OPPORTUNITIES

Travel recovery and demographic shift towards older, wealthier travellers likely to contribute to dynamic performance of experiential luxury
A strong focus on sustainability means luxury hotels will look to differentiate their eco-credentials
High occupancy rates anticipated for luxury hotels over the forecast period

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Luxury Goods in Australia - Industry Overview

EXECUTIVE SUMMARY

Luxury shoppers become increasingly discerning as economic pressures impact demand
Surging inflation, high interest rates and increased living expenses are among the economic headwinds impacting luxury goods
Multinational automotive groups and French luxury conglomerates dominate competitive landscape of luxury goods in Australia
Successful omnichannel approach to luxury facilitates consumer dialogue in the digital realm, while simultaneously rejuvenating city streets and retail precincts
Improved outlook for premium and luxury cars, experiential luxury and fine wines/champagne and spirits

MARKET DATA

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DISCLAIMER

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