

INDUSTRIES & MARKETS

# Luxury goods industry, Gen Z and millennials

# Table of Contents

## 01 Overview

- Share of the personal luxury goods market worldwide in 2024, by generation
- Share of the luxury goods market worldwide in 2023, by region
- Value of the luxury goods market worldwide by product category in 2024
- Value of the global personal luxury goods market 1996-2024
- Value of the online personal luxury goods market worldwide 2004-2024

## 02 Brand rankings

- Luxury brand awareness in China 2024, by age group
- Luxury brand awareness in Hong Kong 2024, by age group
- Most owned luxury brands in Japan 2024, by age
- Popular luxury brands in Japan 2024, by age
- Awareness of luxury brands South Korea 2024, by age
- Most popular luxury brands among millennials and Gen Z UK 2024
- Most popular luxury brands among millennials and Gen Z in the U.S. 2024

## 03 Attitudes towards luxury sector

- Willingness to spend more on luxury beauty among U.S. Gen Z and millennials 2023
- Luxury and beauty sector favorability among millennials in the U.S. 2020 to 2024
- Luxury and beauty sector favorability among Gen Z in the U.S. 2020 to 2024
- Importance of luxury/premium products by category among millennials in the U.S. 2024

- Importance of luxury/premium products by category among Gen Z in the U.S. 2024

03 Millennials consumers' opinion on luxury brands accessibility in the U.S. 2021-2024

04 Gen Z consumers' opinion on luxury brands accessibility in the U.S. 2024

## 04 Social media interactions

- 06 Luxury consumers: social media activity related to brands Q1 2024, by age
- 07 Purchases of luxury brands & services on social media in NA 2022-2024 by age
- Quarterly luxury shopping on social media platforms in Europe 2023-2024, by age group
- Behavior of luxury shoppers related to social media Asia 2025

09 Behavior of luxury shoppers related to social media Asia 2025

## 05 Purchase channels

- 11 Online luxury shopping on computers in North America 2020-2024, by age
- 12 Mobile users of online luxury shopping in North America 2022-2024, by age
- 14 Quarterly online luxury shopping via computers in Europe 2018-2024, by age
- 15 Online luxury shopping via mobiles and tablets in Europe 2024, by age
- Luxury goods shoppers' mobile audience share in the U.S. 2023, by age and gender
- Luxury goods shoppers' mobile audience share in the UK 2024, by age and gender
- 17 Luxury goods shoppers' mobile audience share in France 2023, by age and gender
- 18 Luxury goods shoppers' mobile audience share in Germany 2023, by age and gender

19

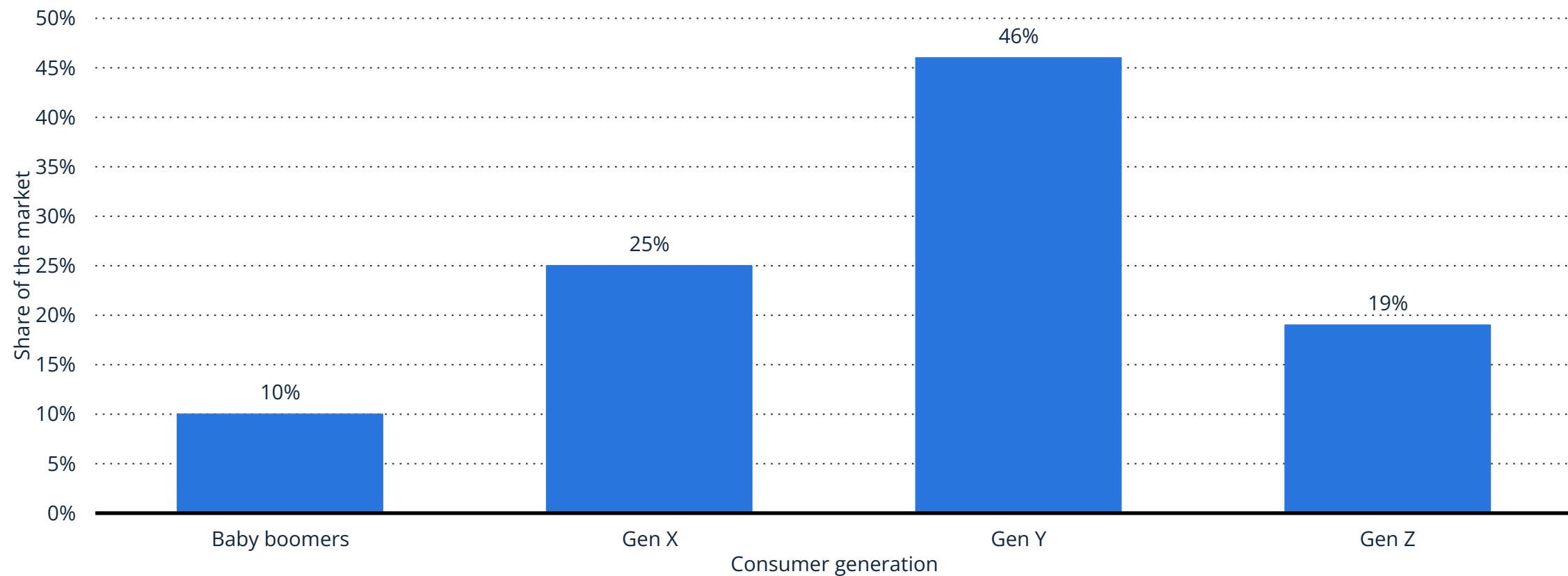
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CHAPTER 01

# Overview

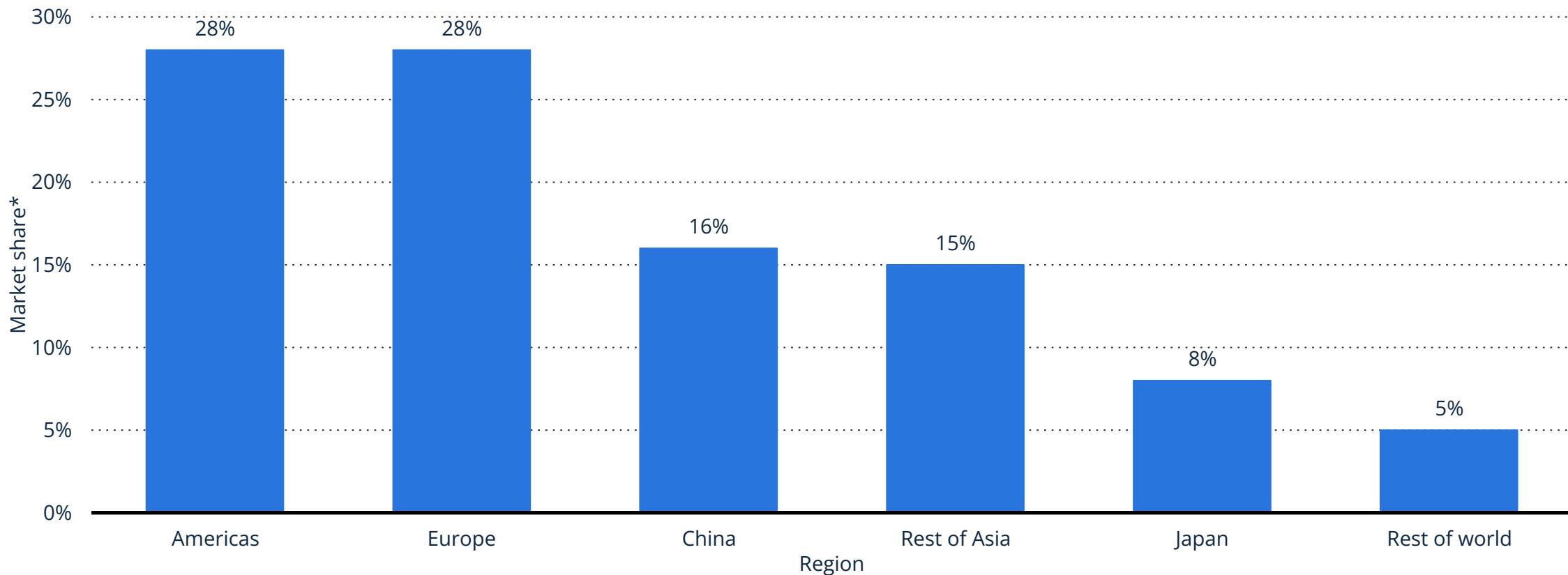
# Share of the personal luxury goods market worldwide in 2024, by generation

Share of the personal luxury goods market worldwide in 2024, by generation



# Share of the luxury goods market worldwide in 2023, by region

Share of the luxury goods market worldwide in 2023, by region



4

**Description:** This statistic shows the share of the luxury goods market worldwide in 2023, by region. In 2023, Americas held an estimated 28 percent share of the global luxury goods market. Luxury goods industryThe global luxury goods industry, which includes drinks, fashion, cosmetics, fragrances, watches, jewelry, luggage and handbags, has been on an upward climb for many years. Although the technical term 'luxury good' is independent of the goods' quality, they are generally considered to be [...] [Read more](#)

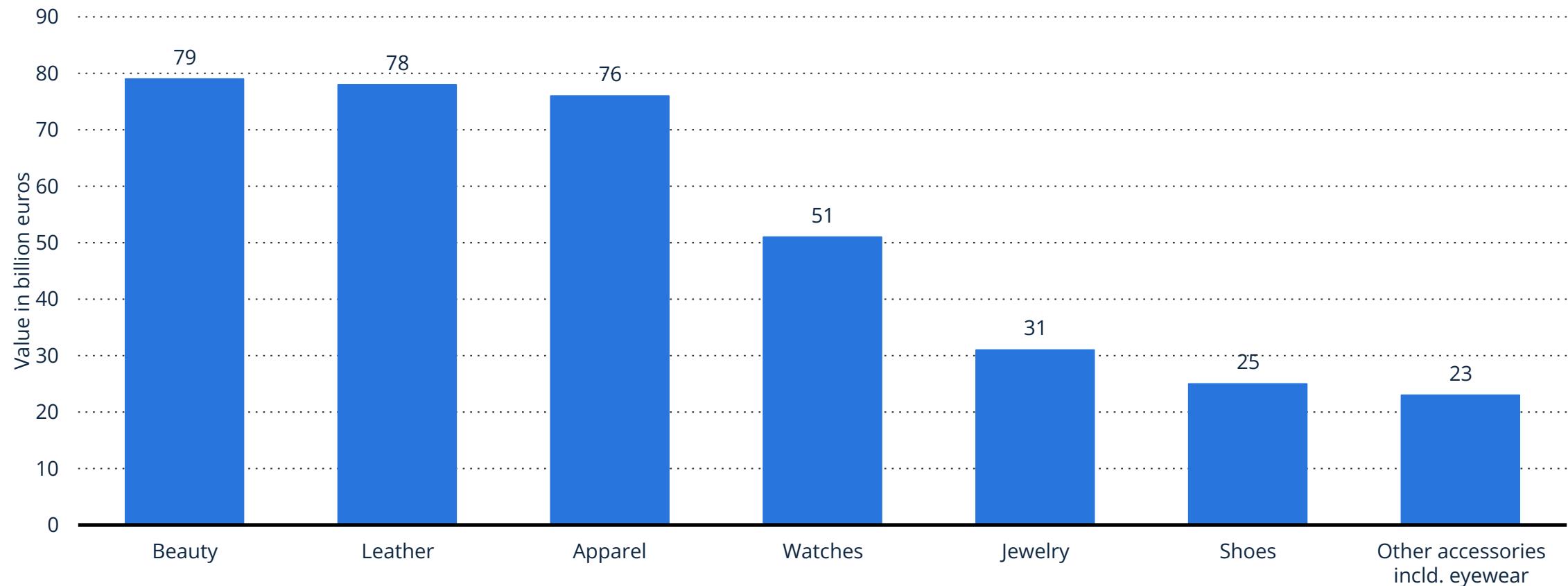
**Note(s):** Worldwide; 2022; \* Estimate. [Read more](#)

**Source(s):** Bain & Company

statista

# Value of the personal luxury goods market worldwide in 2024, by product category (in billion euros)

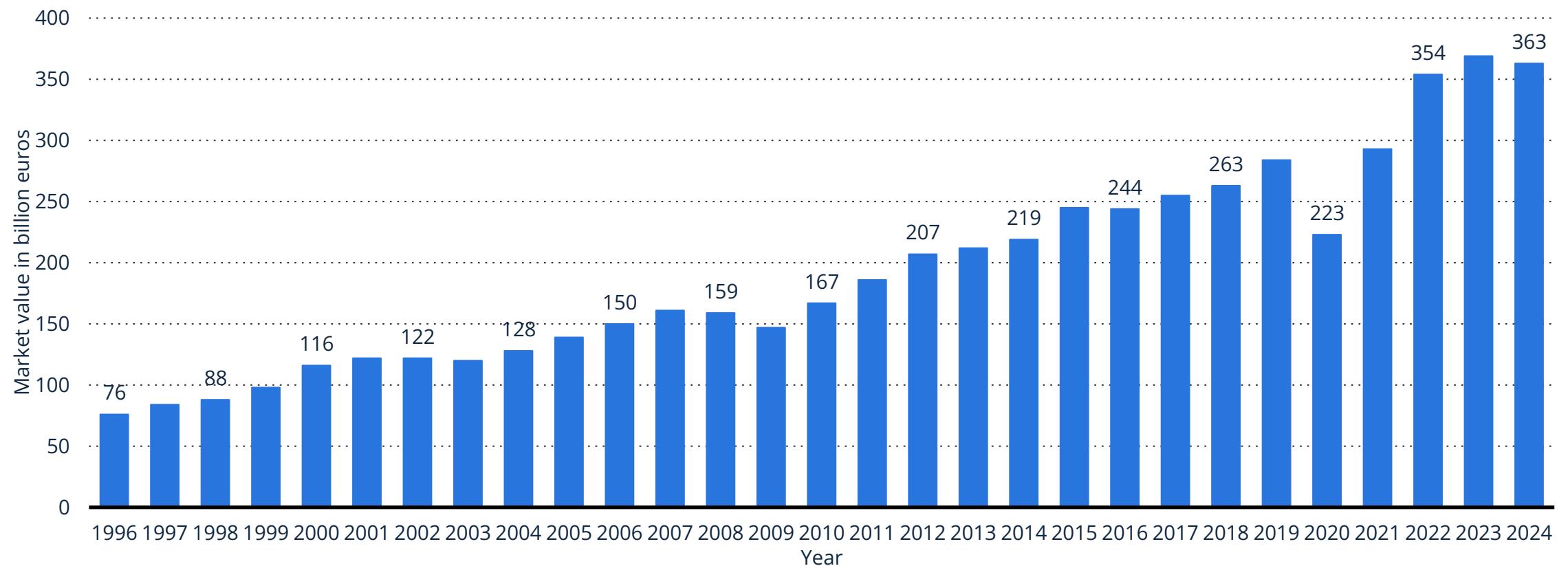
Value of the luxury goods market worldwide by product category in 2024



5 Description: This statistic shows the value of the personal luxury goods market worldwide in 2024, broken down by product category. In 2024, beauty products were estimated to have a value of 79 billion in the global personal luxury goods market. [Read more](#)  
Note(s): Worldwide; 2025; \* Based on 2024 estimates. [Read more](#)  
Source(s): Bain & Company

# Value of the personal luxury goods market worldwide from 1996 to 2024 (in billion euros)

Value of the global personal luxury goods market 1996-2024



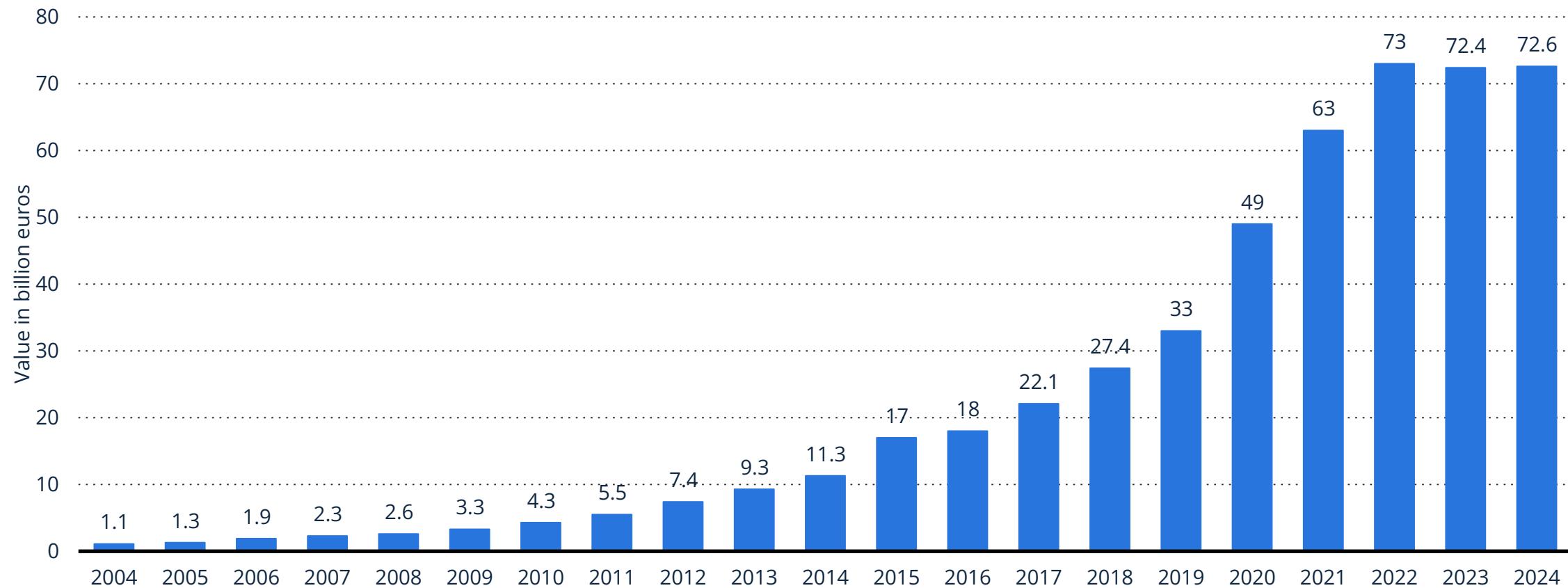
**Description:** This statistic shows the value of the personal luxury goods market worldwide from 1996 to 2024. In 2024, the value of the personal luxury goods market worldwide was estimated to be 363 billion euros. Luxury goods industryThe global luxury goods industry, which includes drinks, fashion, cosmetics, fragrances, watches, jewelry, luggage and handbags, has been on an upward climb for many years. Although the technical term 'luxury good' is independent of the goods' quality, they are [...] [Read more](#)

**Note(s):** Worldwide; 1996 to 2024

**Source(s):** Bain & Company; Fondazione Altagamma

# Value of the online personal luxury goods market worldwide from 2004 to 2024 (in billion euros)

Value of the online personal luxury goods market worldwide 2004-2024



7 Description: This statistic shows the value of the online personal luxury goods market worldwide from 2004 to 2023 and provides an estimate for 2024. It was estimated that the value of the global online luxury goods market was 72.6 billion euros in 2024. [Read more](#)

Note(s): Worldwide; 2023; \* Estimate. Figures prior to 2023 are taken from the previous editions of the report. [Read more](#)

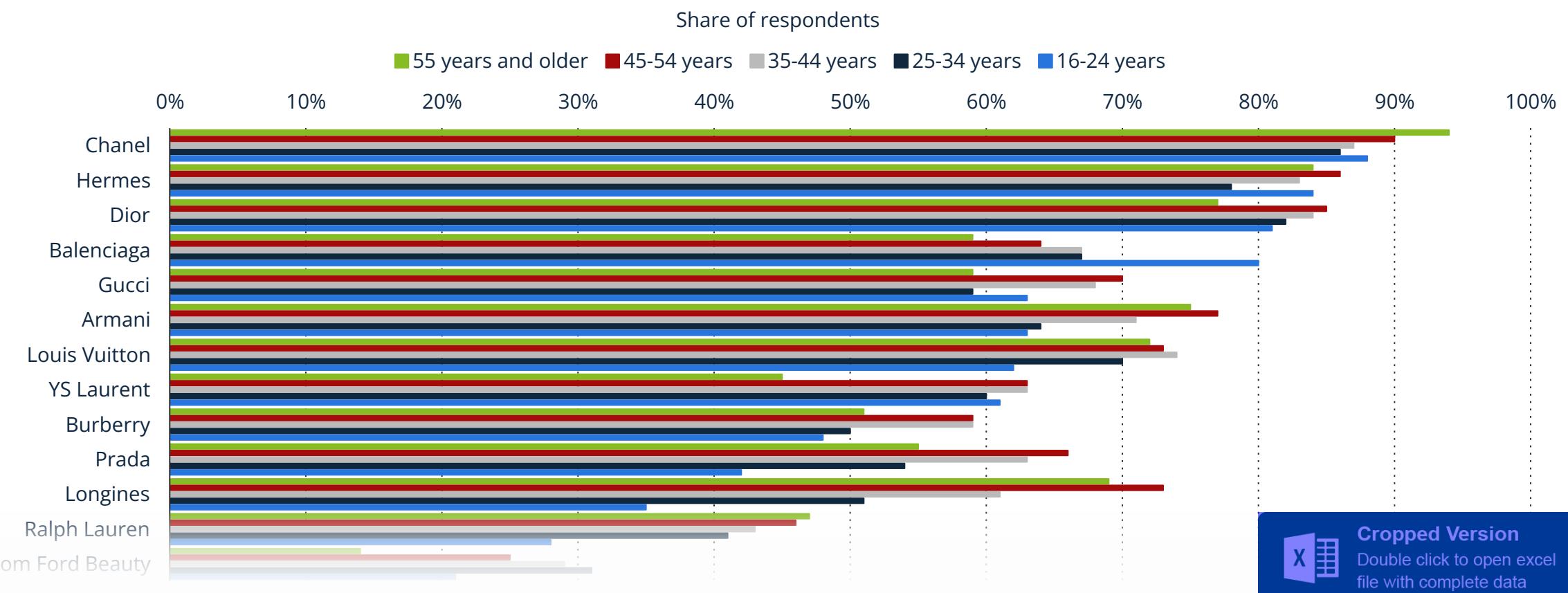
Source(s): Bain & Company

CHAPTER 02

# Brand rankings

# Luxury brand awareness in China as of July 2024, by age group

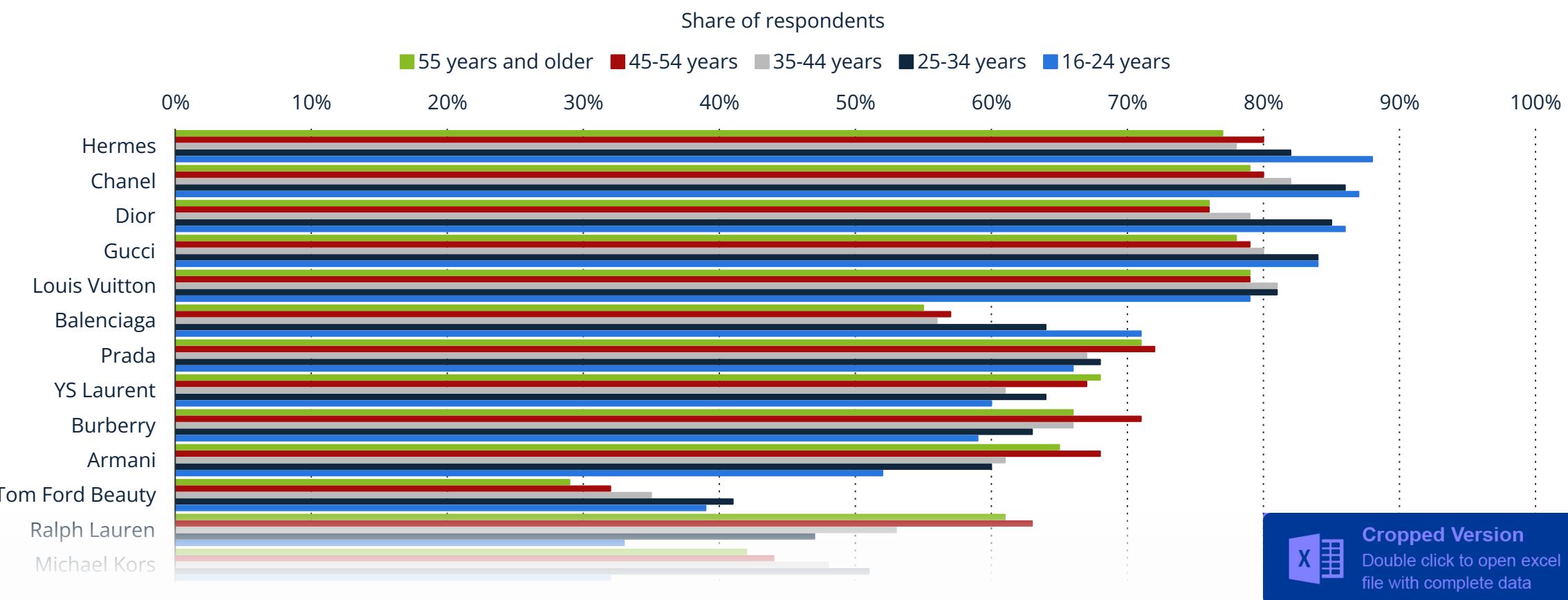
Luxury brand awareness in China 2024, by age group



Cropped Version  
Double click to open excel  
file with complete data

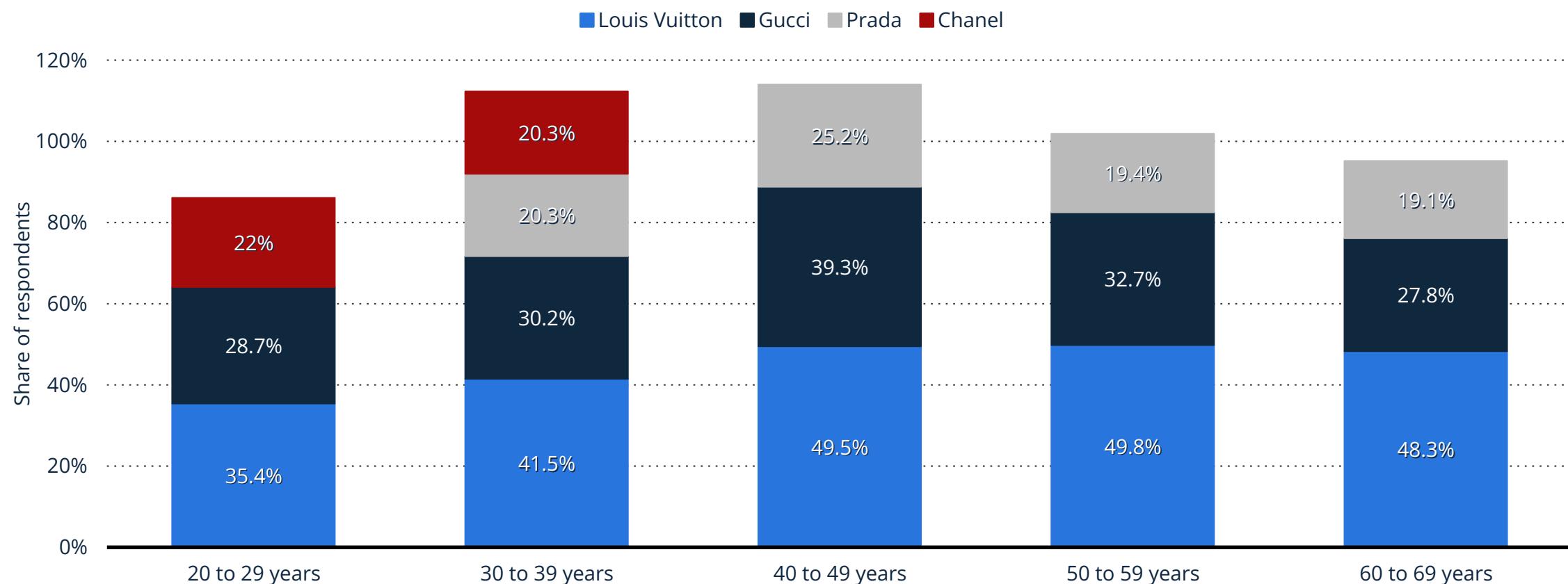
# Luxury brand awareness in Hong Kong as of July 2024, by age group

Luxury brand awareness in Hong Kong 2024, by age group



# Most owned luxury goods brands in Japan as of February 2024, by age group

Most owned luxury brands in Japan 2024, by age



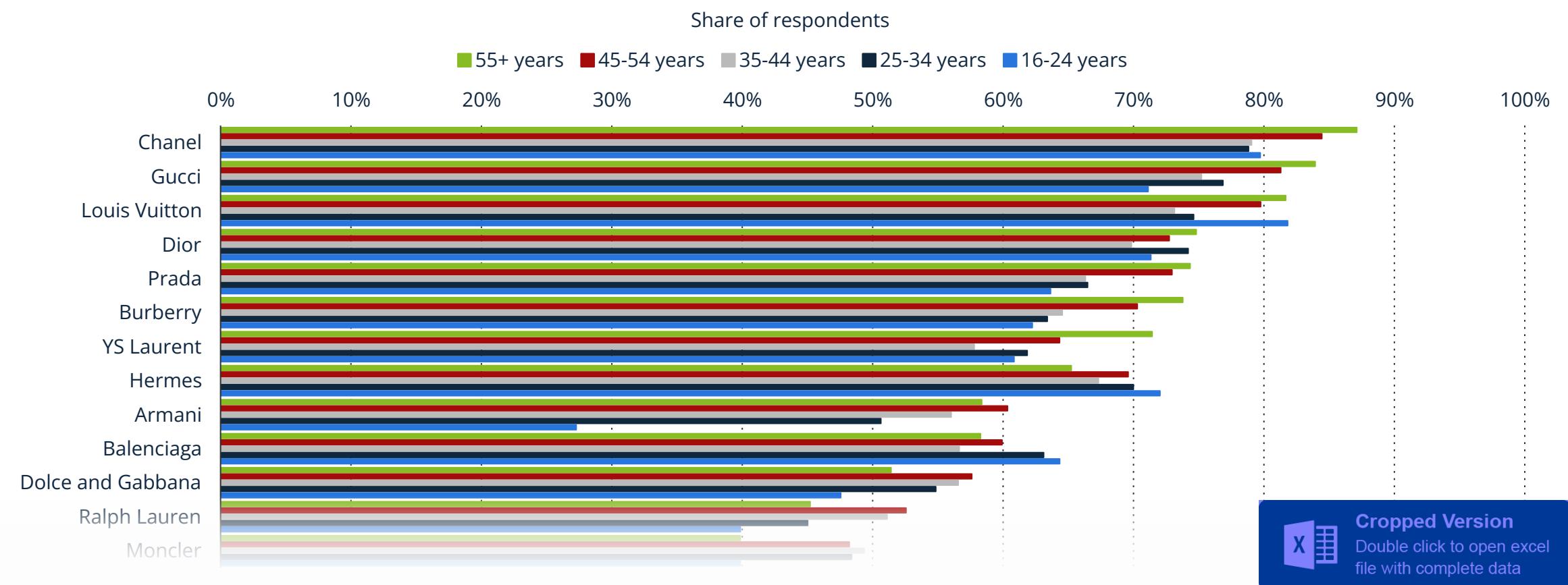
# Most popular luxury goods brands in Japan as of May 2024, by age group

Popular luxury brands in Japan 2024, by age

	15 to 19 years	20 to 29 years	30 to 39 years	40 to 49 years	50 to 59 years	60 to 69 years
Louis Vuitton	2.4%	3%	6.2%	9.7%	9.2%	8.4%
Tiffany & Co,	4.7%	3.3%	3.6%	5.2%	5.4%	6.8%
Gucci	3%	3.8%	4.1%	6%	-	-
Burberry	-	-	4.3%	-	6.7%	7.7%
Dior	10.7%	8.5%	-	-	-	-
BVLGARI	-	-	3.6%	3.9%	-	-
Tag Heuer	-	-	-	-	4.2%	3.9%
Chanel	6.5%	-	-	-	-	-
Loewe	-	4.4%	-	-	-	-
Cartier	-	-	-	3.7%	-	-
Hermès	-	-	-	-	4.1%	-
Rolex	-	-	-	-	-	4.2%
None of the given answers	49.5%	53.1%	47.5%	38.9%	36.3%	37.8%

# Consumer awareness of luxury brands in South Korea as of July 2024, by age group

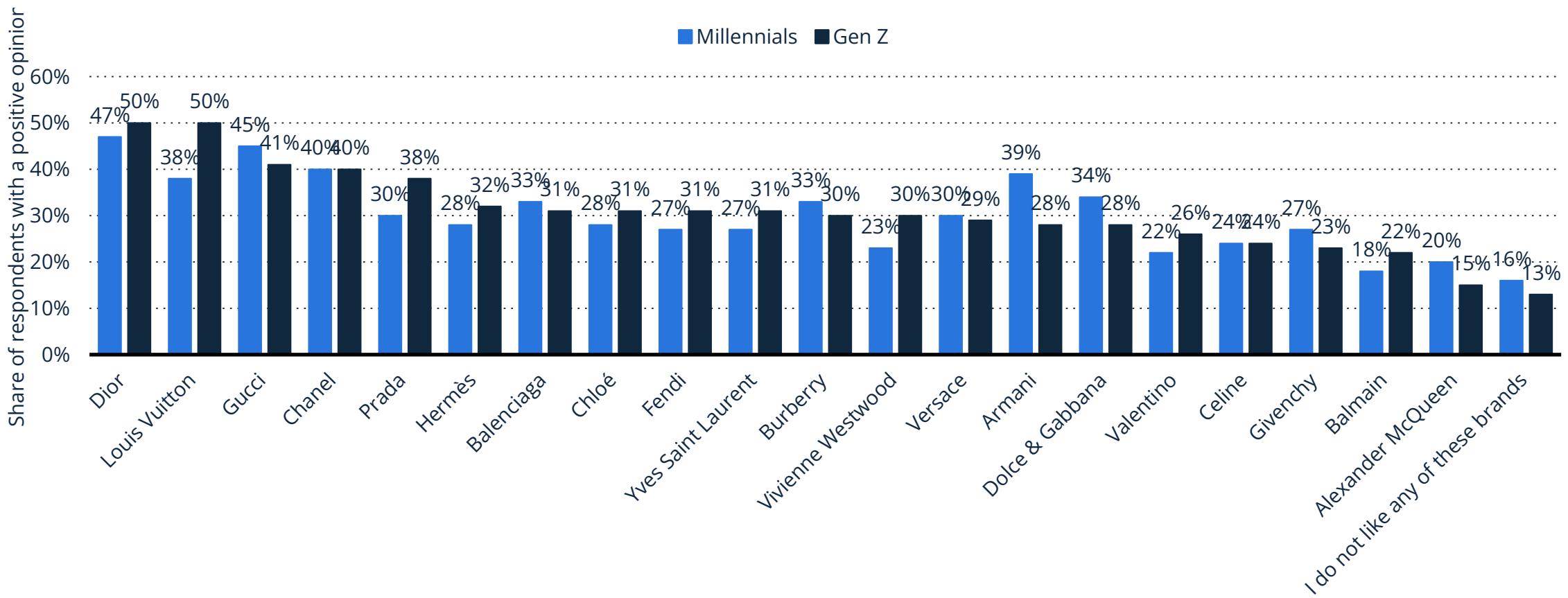
Awareness of luxury brands South Korea 2024, by age



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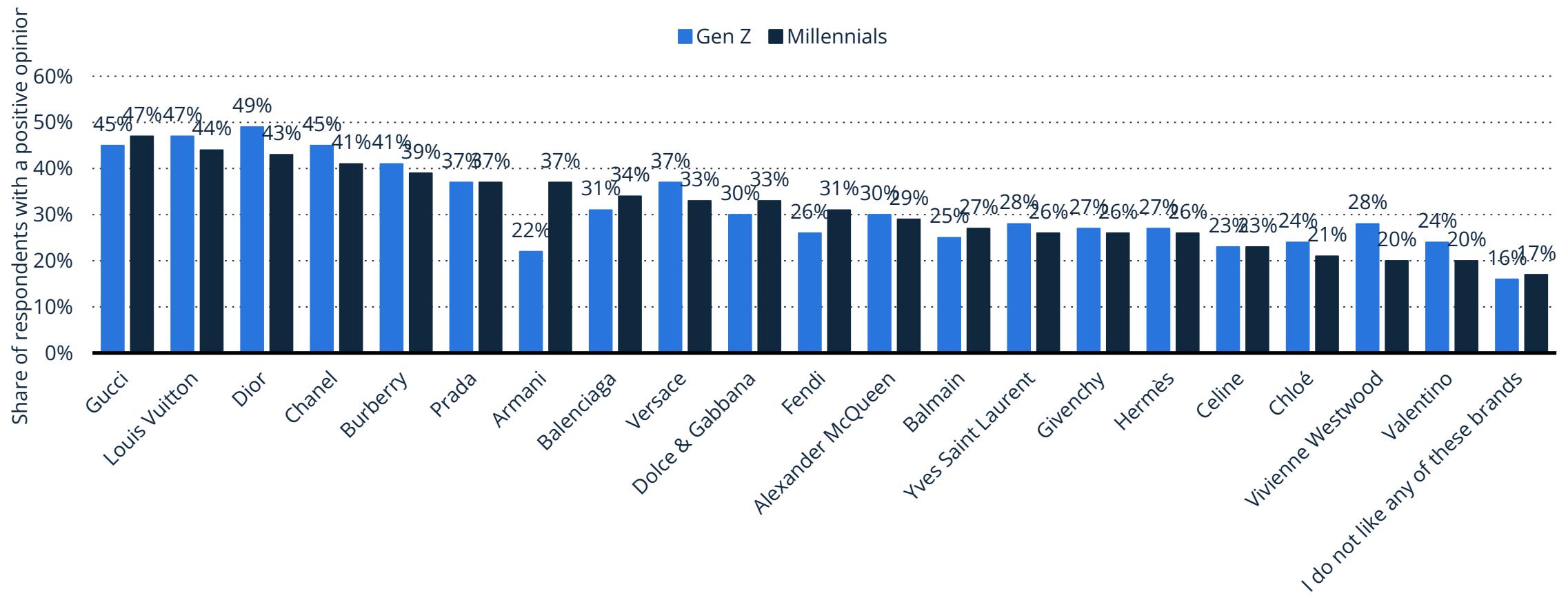
# Most popular luxury brands among millennials and Gen Z in the United Kingdom (UK) in 2024

Most popular luxury brands among millennials and Gen Z UK 2024



# Most popular luxury brands among millennials and Gen Z in the United States in 2024

Most popular luxury brands among millennials and Gen Z in the U.S. 2024

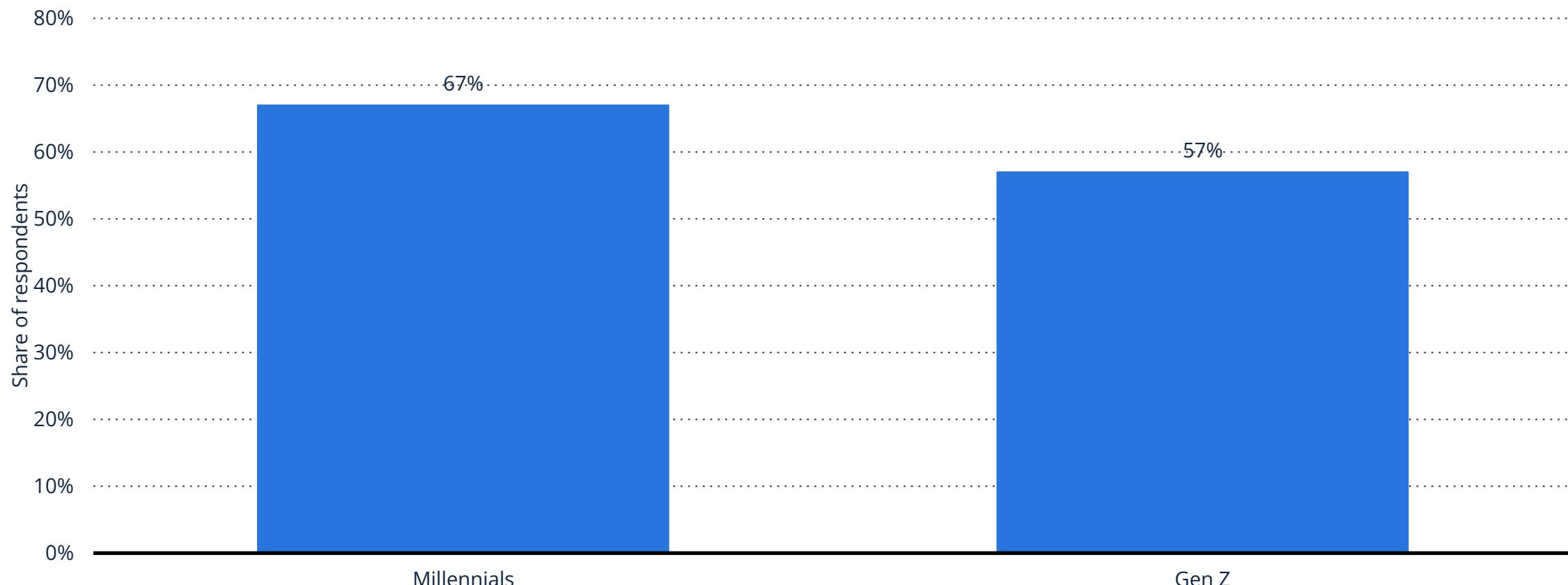


CHAPTER 03

# Attitudes towards luxury sector

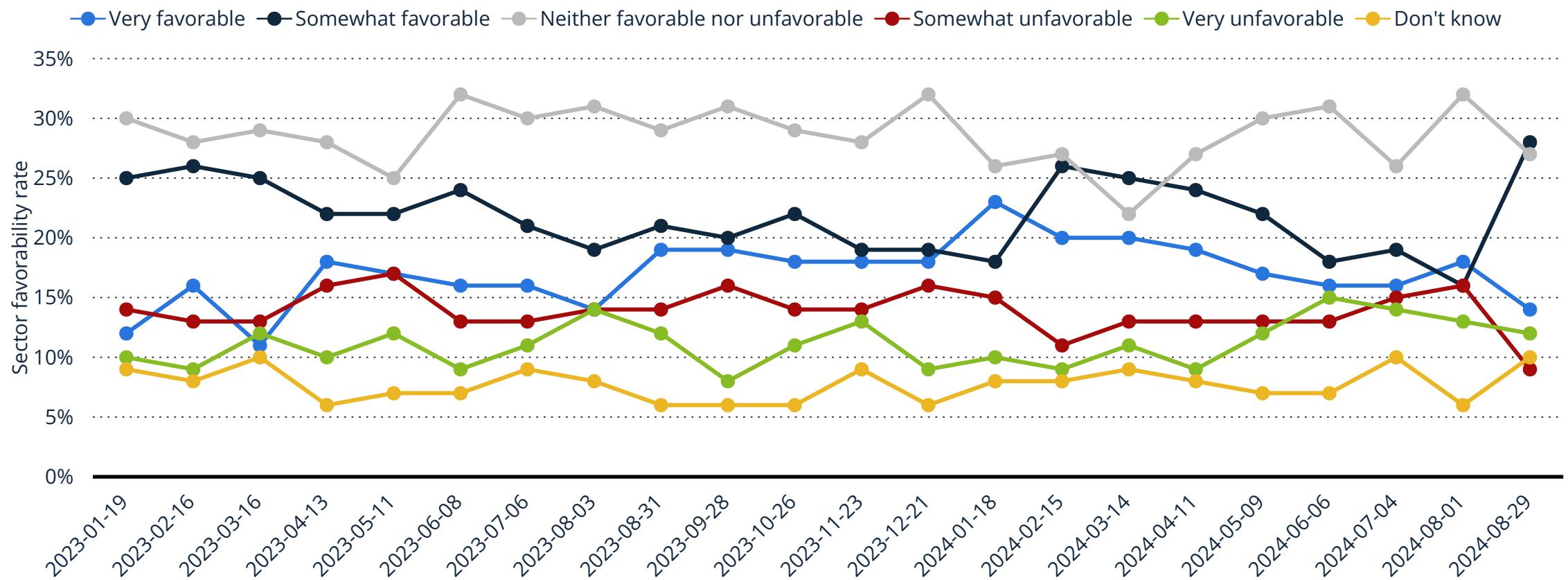
# Share of Gen Z and millennial consumers willing to spend more on high-end luxury beauty in the United States in 2023

Willingness to spend more on luxury beauty among U.S. Gen Z and millennials 2023



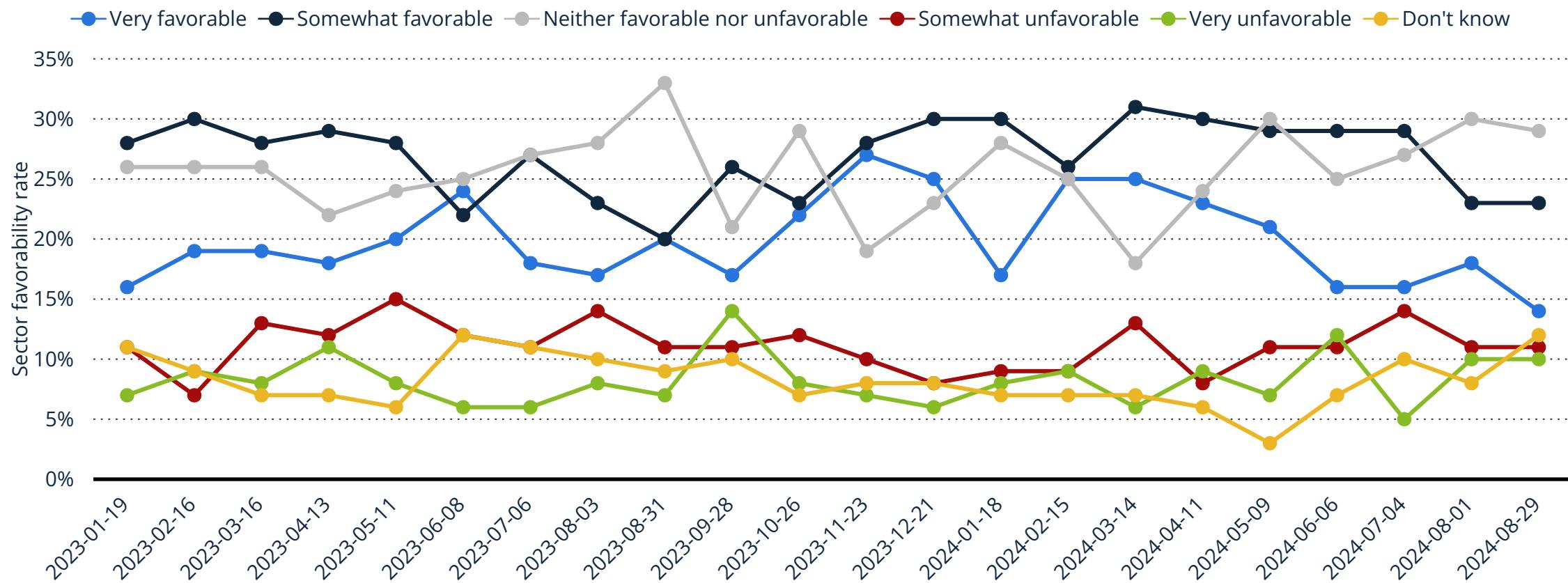
# Favorability of the luxury fashion & beauty sector among millennials in the United States from 2020 to 2024

Luxury and beauty sector favorability among millennials in the U.S. 2020 to 2024



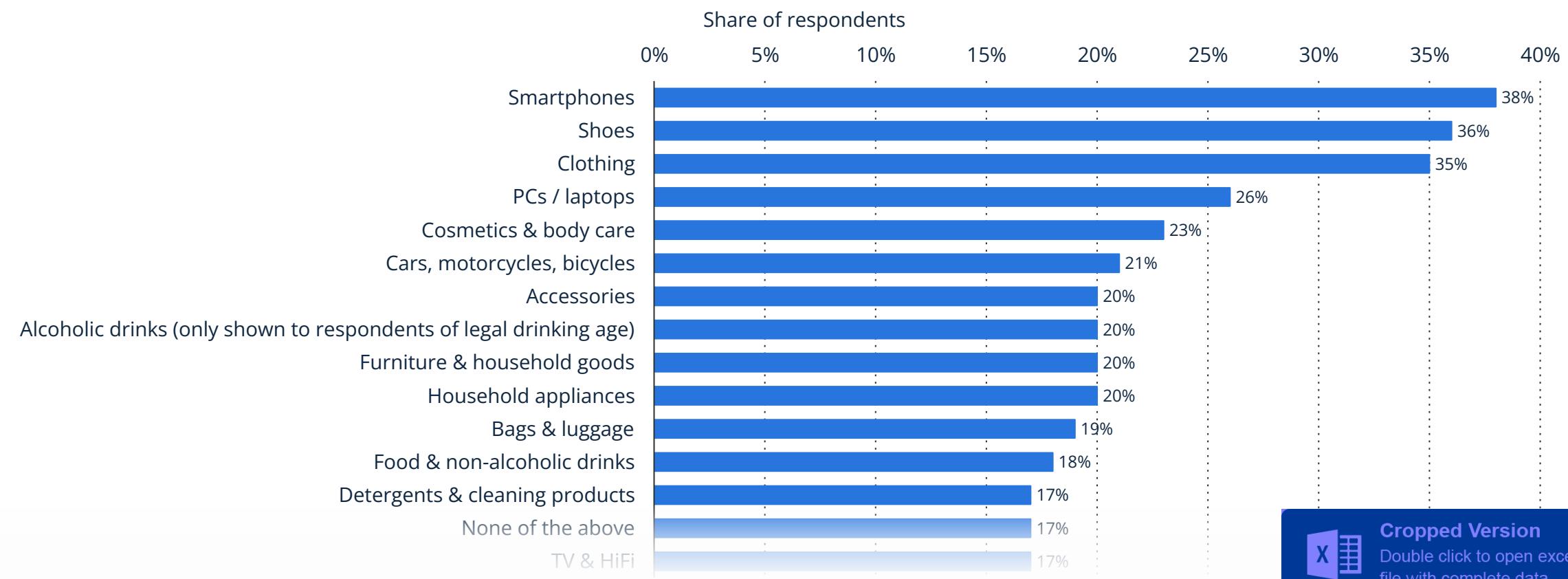
# Favorability of the luxury fashion & beauty sector among Gen Z in the United States from 2020 to 2024

Luxury and beauty sector favorability among Gen Z in the U.S. 2020 to 2024



# Importance of luxury/premium products by category among millennials consumers in the U.S. as of June 2024

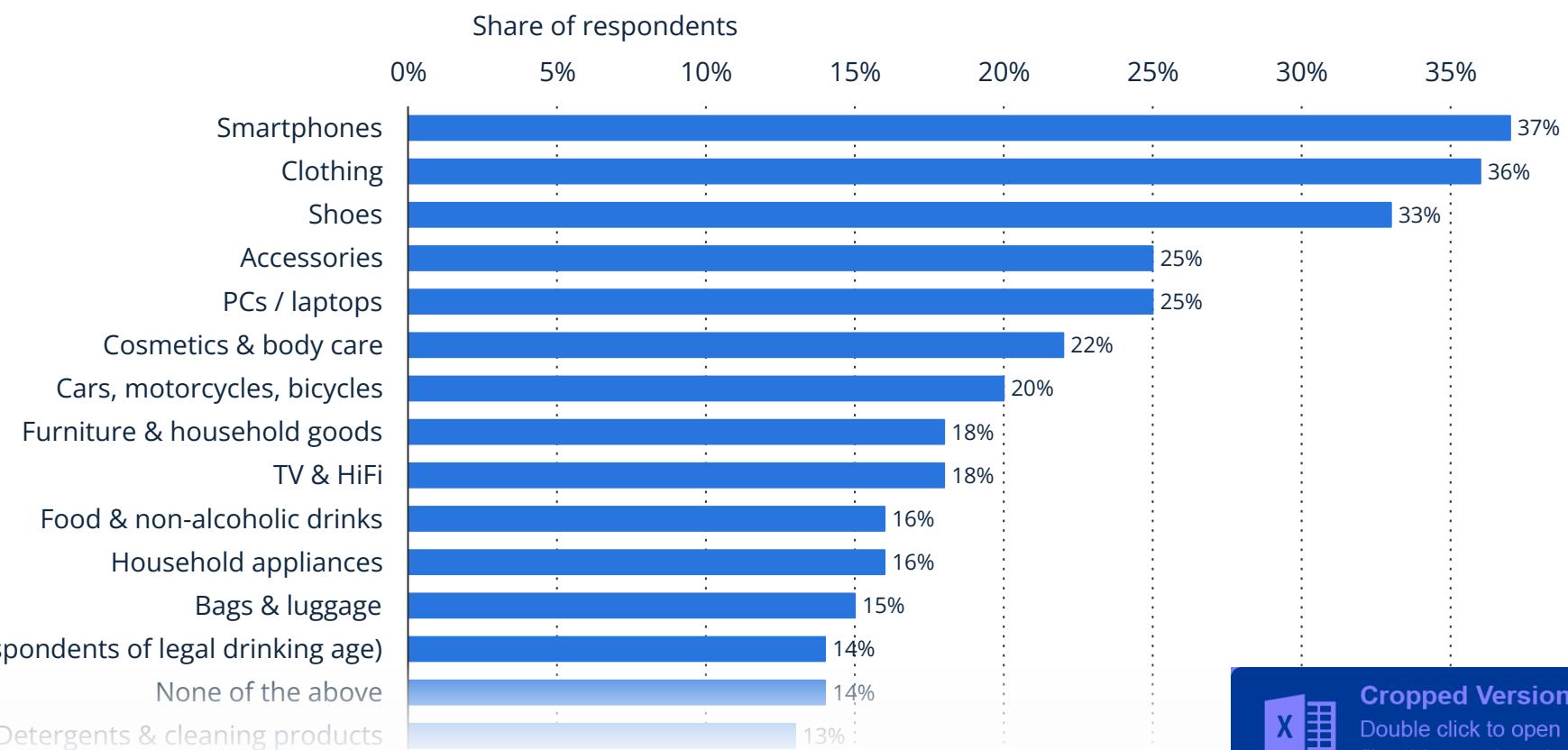
Importance of luxury/premium products by category among millennials in the U.S. 2024



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# Importance of luxury/premium products by category among Gen Z consumers in the U.S. as of June 2024

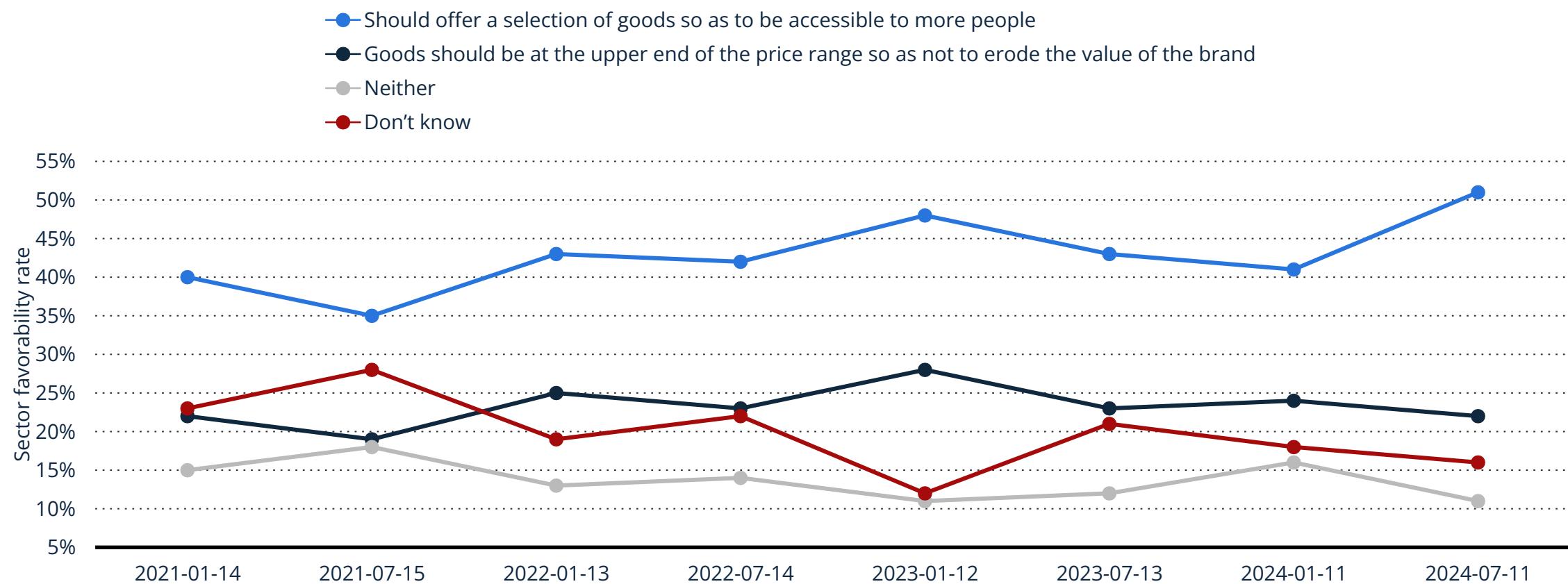
Importance of luxury/premium products by category among Gen Z in the U.S. 2024



Cropped Version  
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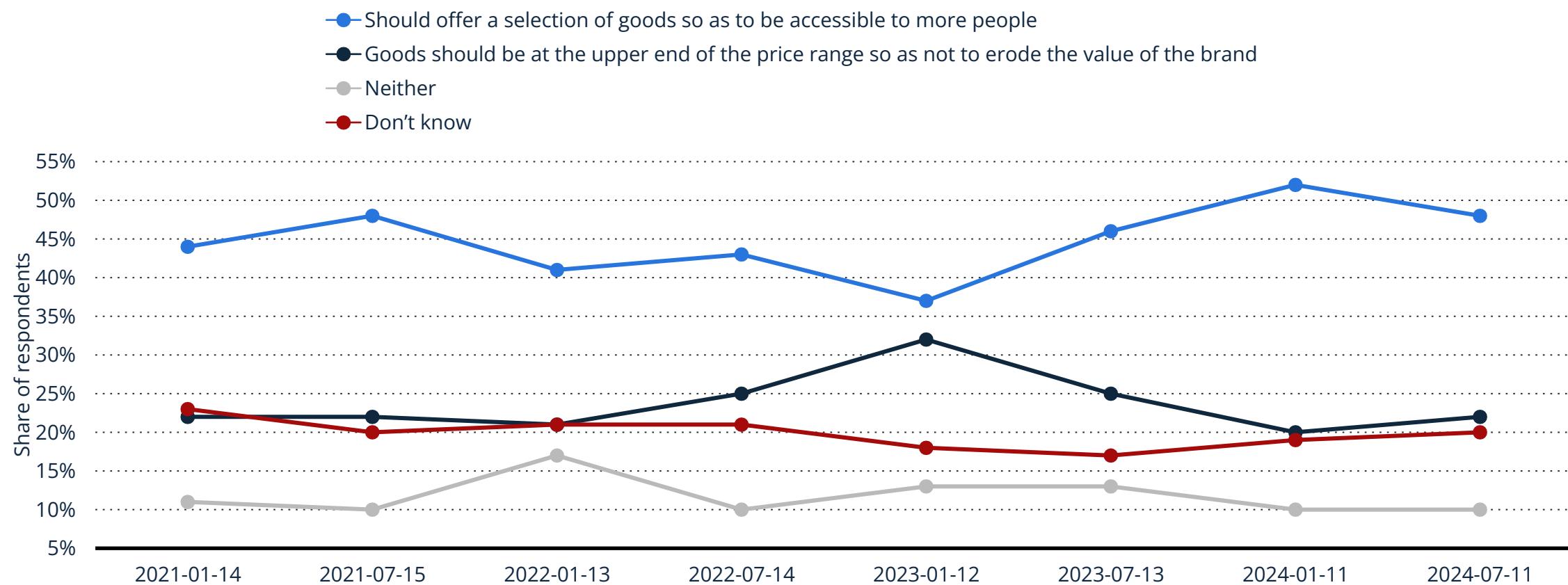
# Opinions on accessibility of luxury brands among millennials in the United States from 2021 to 2024

Millennials consumers' opinion on luxury brands accessibility in the U.S. 2021-2024



# Opinions on accessibility of luxury brands among Gen Z consumers in the United States in 2024

Gen Z consumers' opinion on luxury brands accessibility in the U.S. 2024

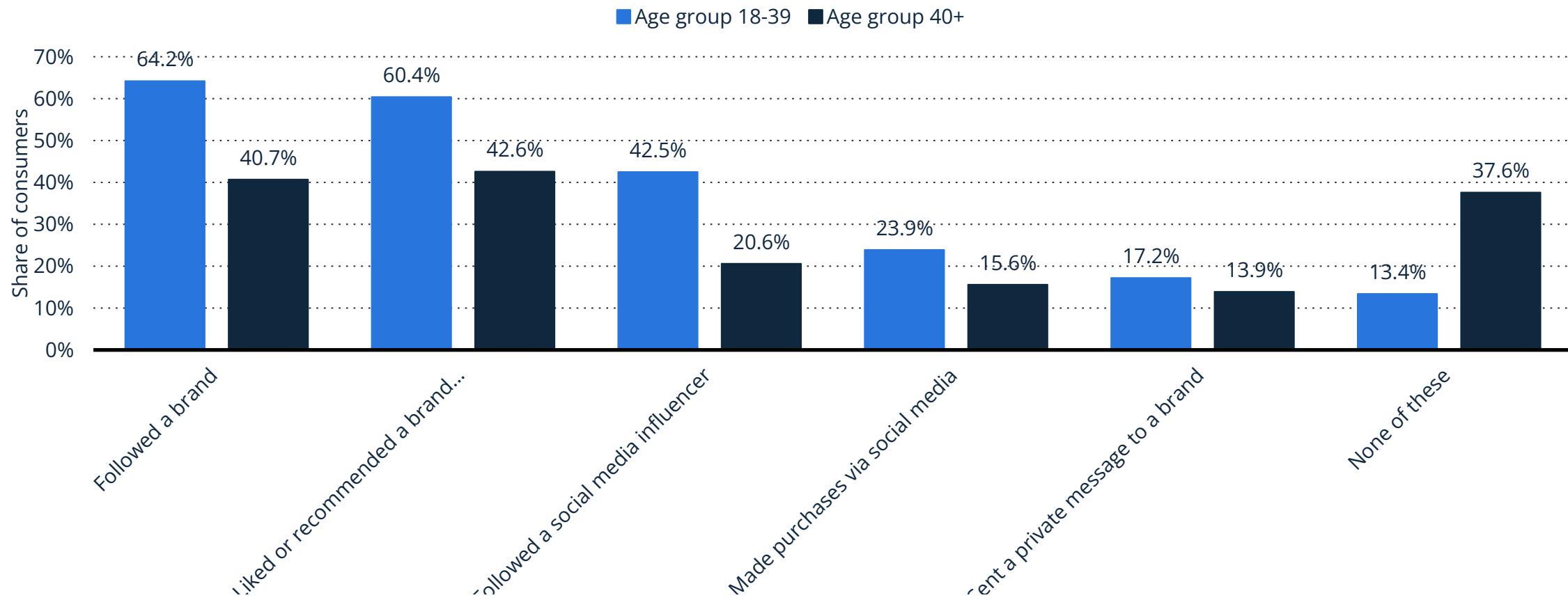


CHAPTER 04

# Social media interactions

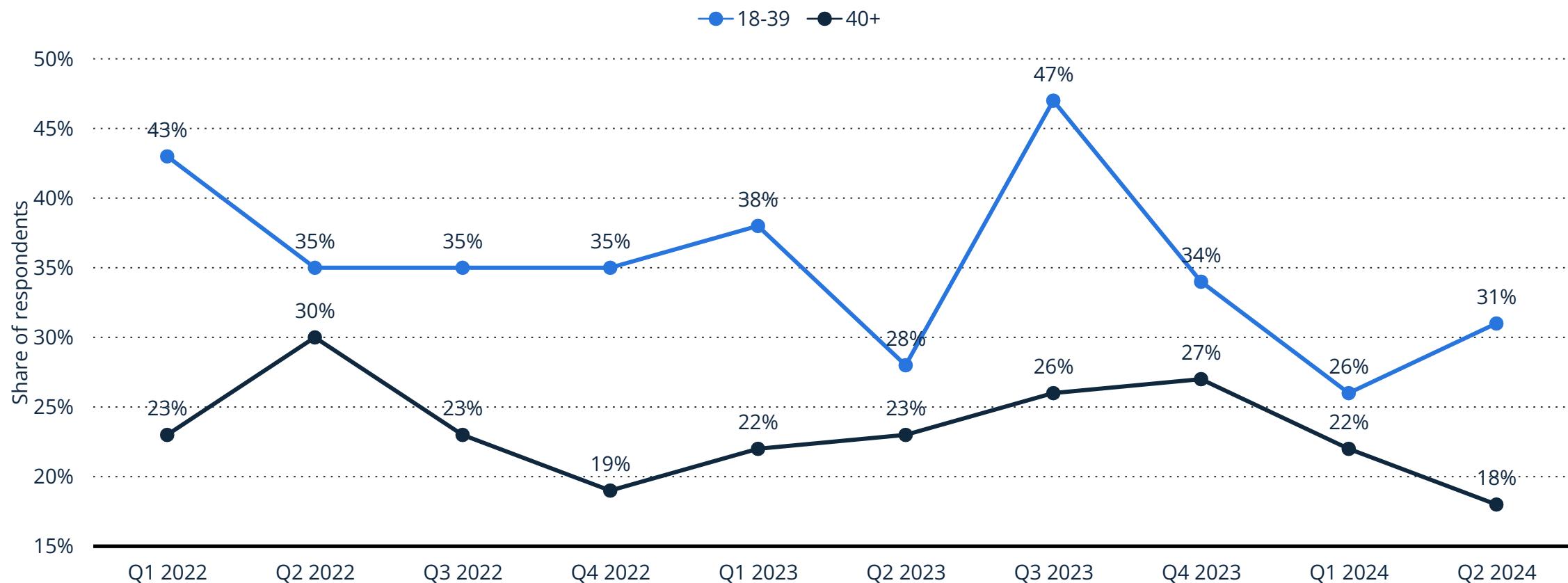
# Social media engagement of luxury consumers with brands and services worldwide in the 1st quarter 2024, by age

Luxury consumers: social media activity related to brands Q1 2024, by age



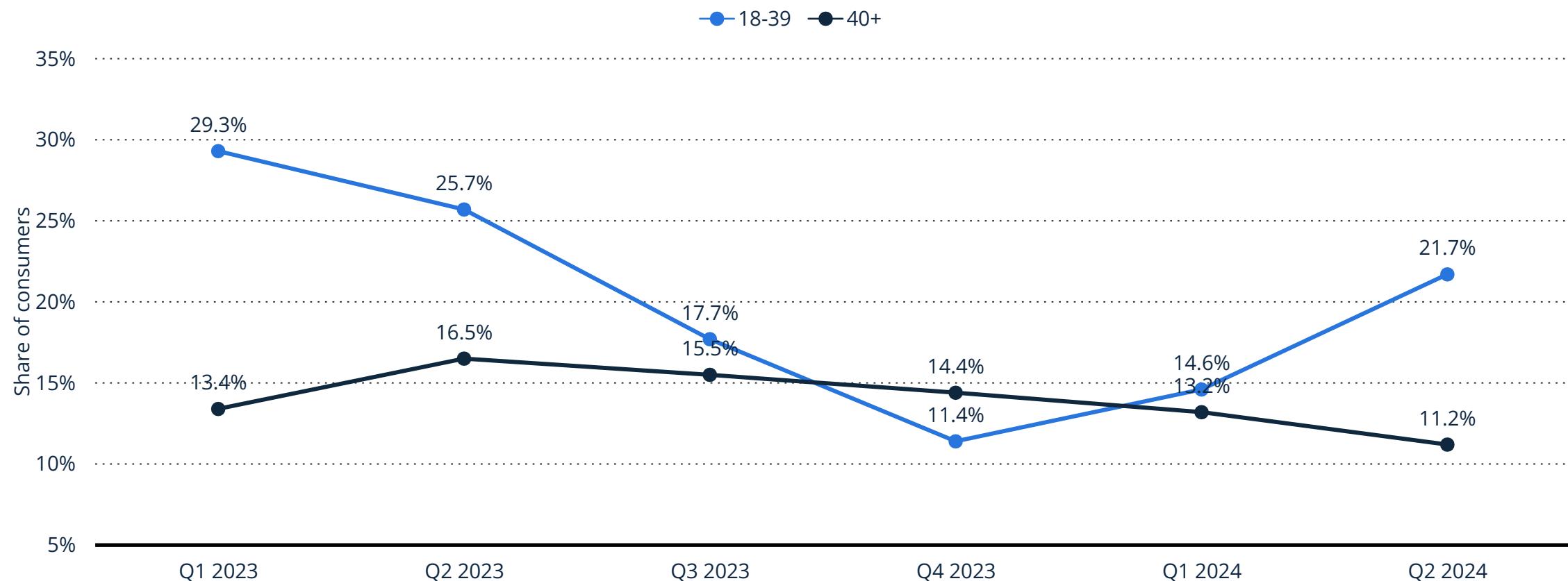
# Share of shoppers purchasing luxury brands and services via social media in North America from Q1 2022 to Q2 2024, by age

Purchases of luxury brands & services on social media in NA 2022-2024 by age



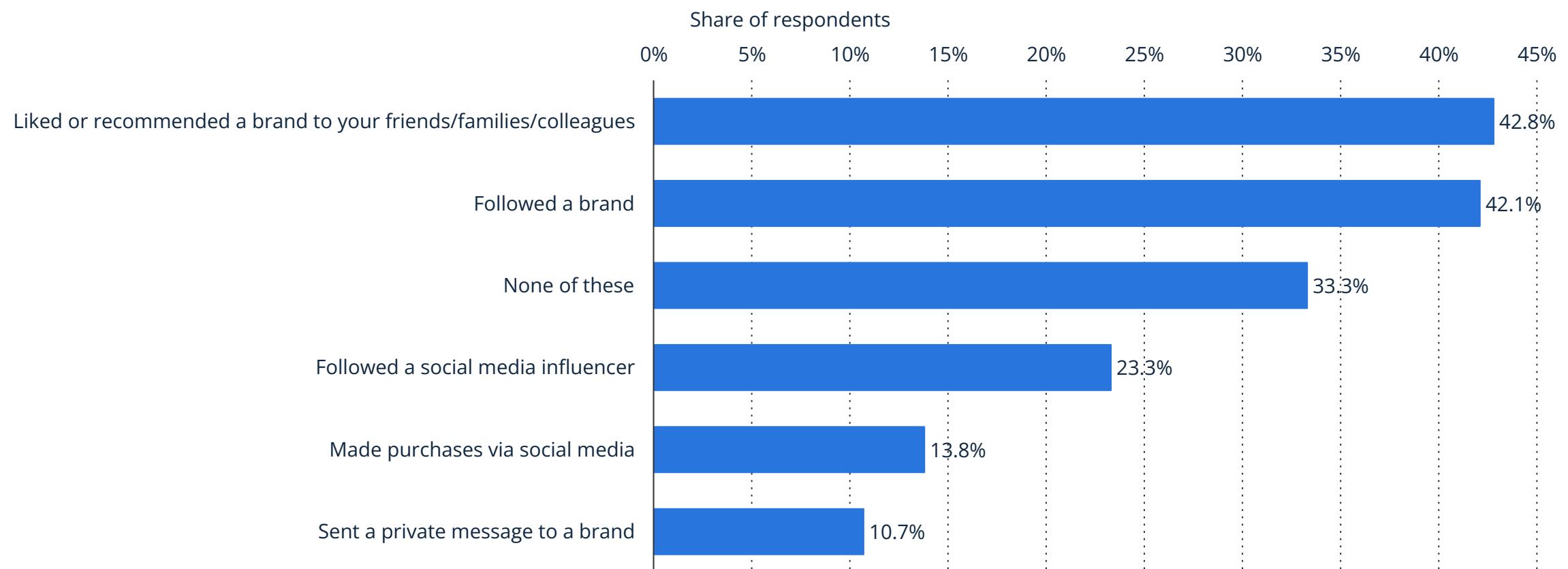
# Share of shoppers purchasing luxury brands and services via social media in Europe from Q1 2023 to Q2 2024, by age group

Quarterly luxury shopping on social media platforms in Europe 2023-2024, by age group



# Behavior of luxury shoppers related to social media in Asia as of 1st quarter 2025

Behavior of luxury shoppers related to social media Asia 2025

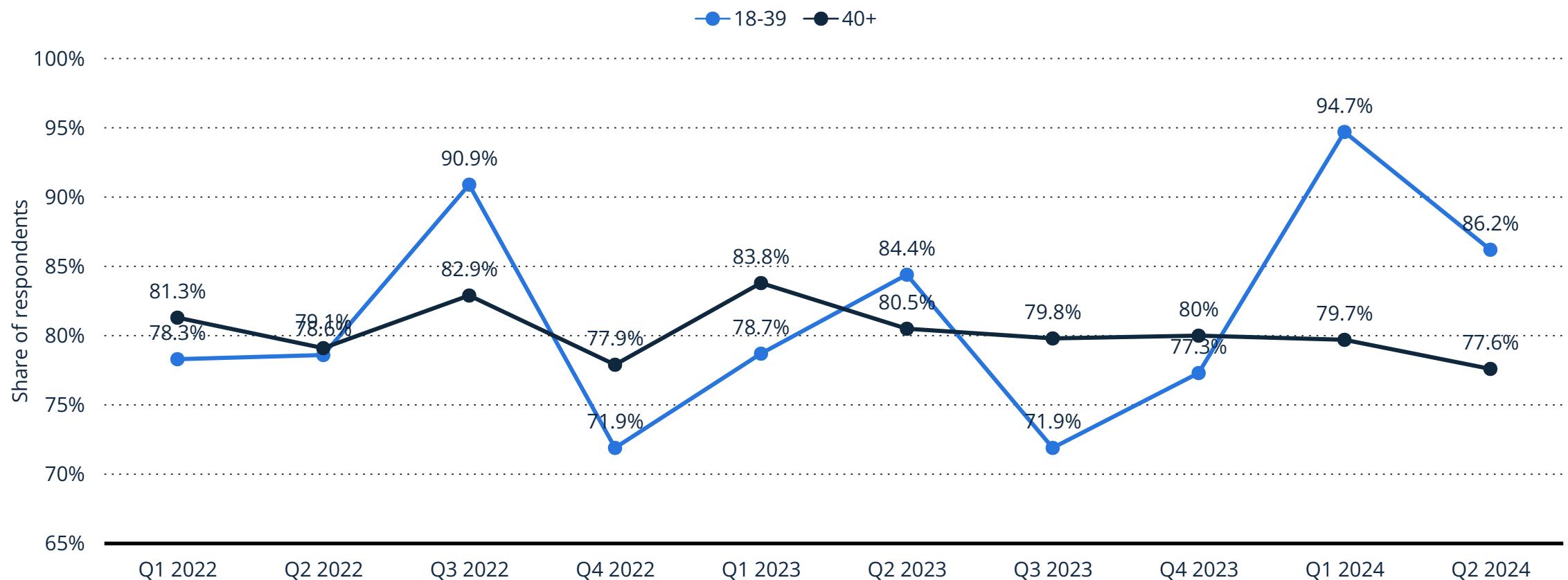


CHAPTER 05

# Purchase channels

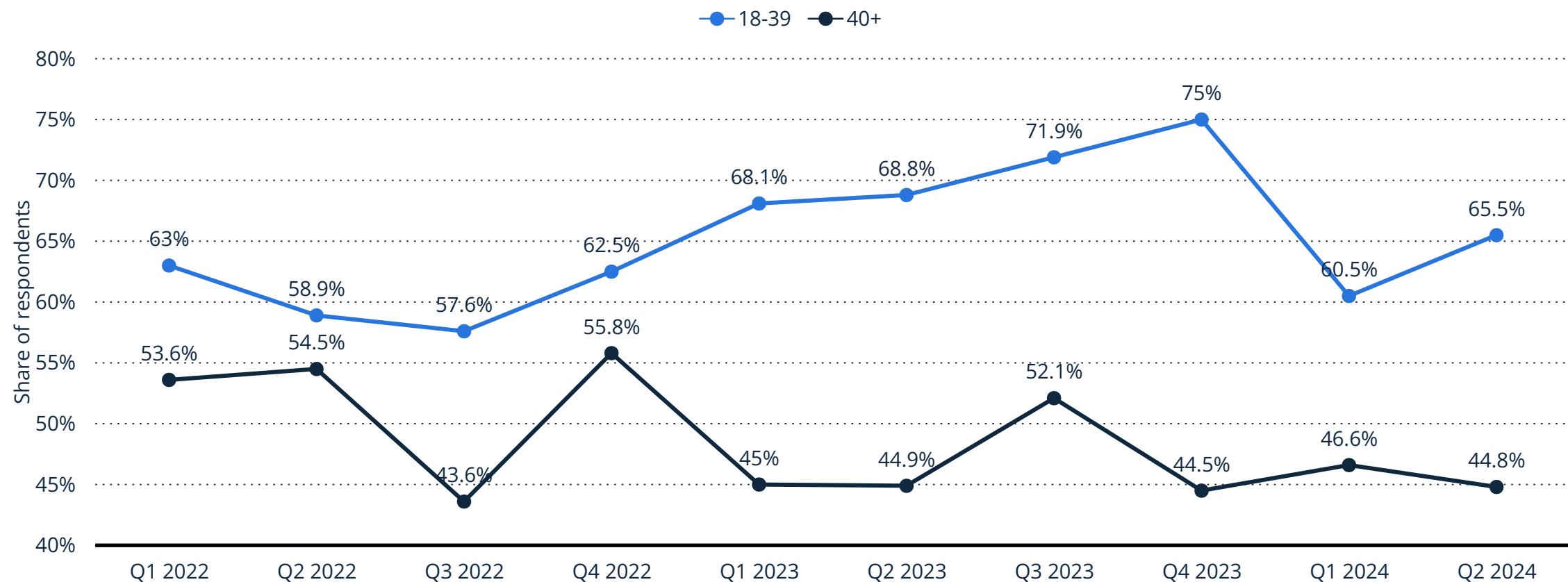
# Share of affluent consumers purchasing luxury brands and services via computers and laptops in North America from 1st quarter 2020 to 2nd quarter 2024, by age group

Online luxury shopping on computers in North America 2020-2024, by age



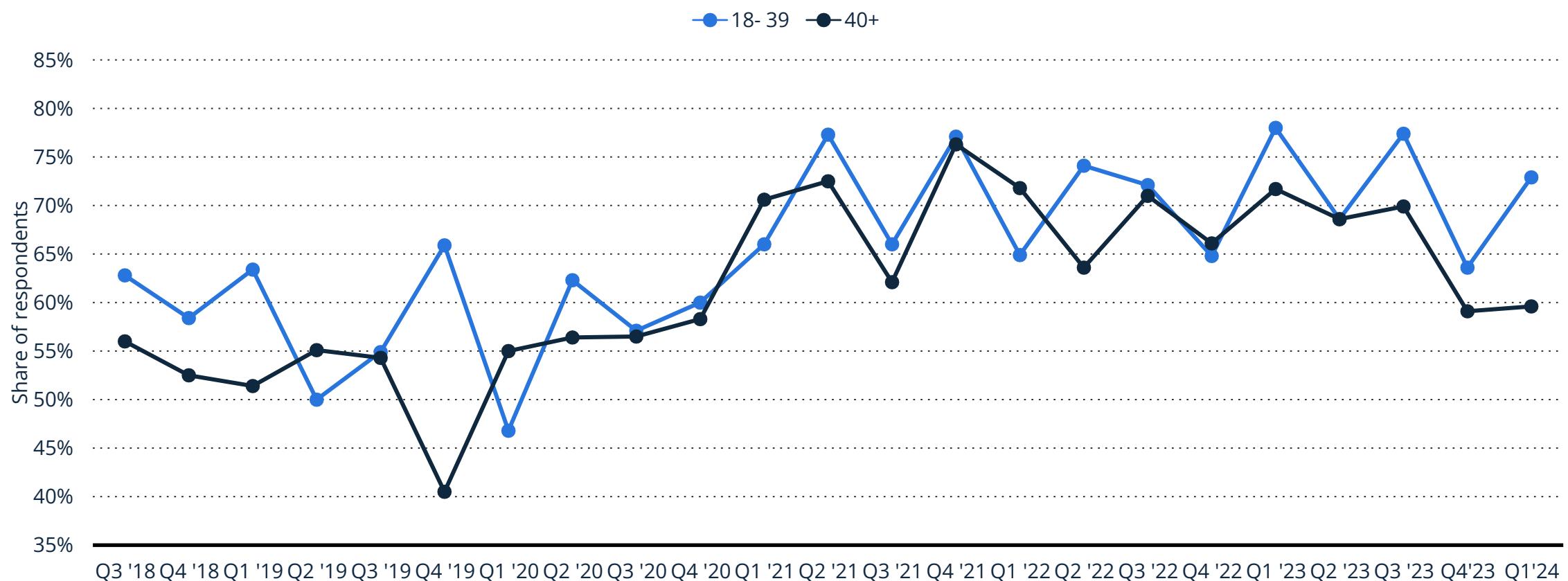
# Share of affluent consumers purchasing luxury brands and services via mobile phones in North America from 1st quarter 2022 to 2nd quarter 2024, by age group

Mobile users of online luxury shopping in North America 2022-2024, by age



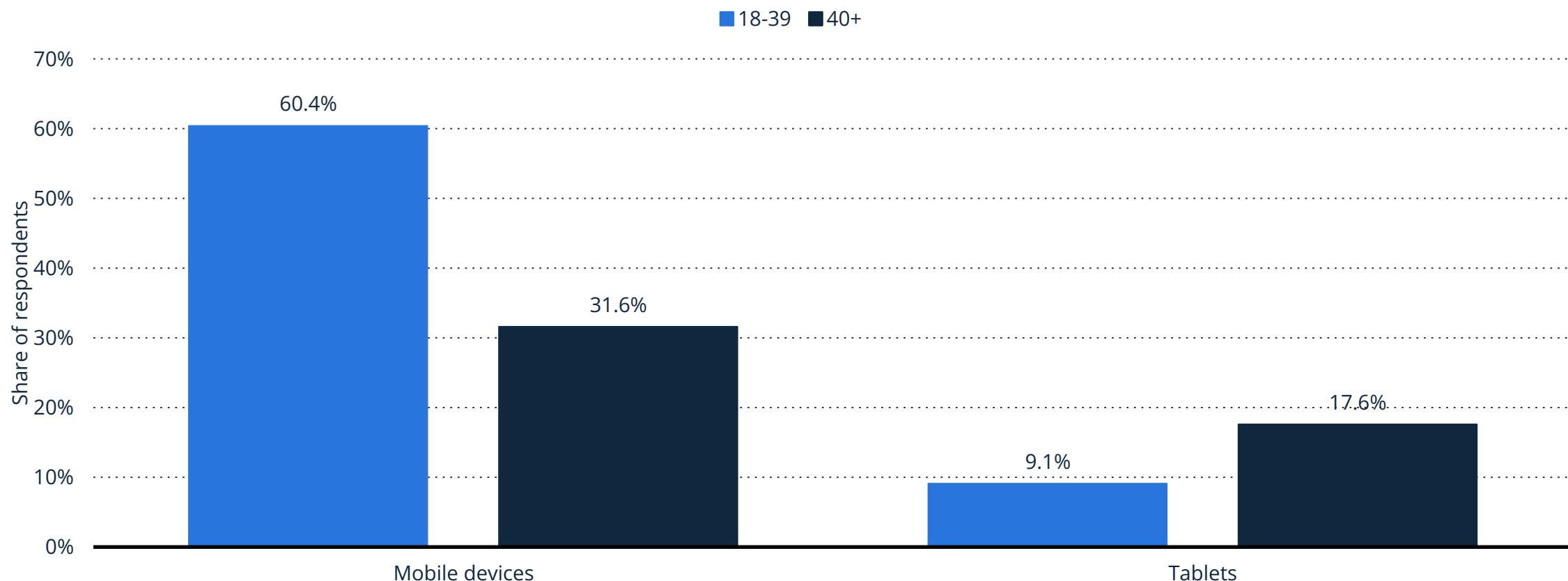
# Share of affluent consumers purchasing luxury brands and services via computers and laptops in Europe from 3rd quarter 2018 to 1st quarter 2024, by age group

Quarterly online luxury shopping via computers in Europe 2018-2024, by age



# Share of affluent consumers purchasing luxury brands and services via mobile devices and tablets in Europe in 1st quarter 2024, by age group

Online luxury shopping via mobiles and tablets in Europe 2024, by age



# Distribution of mobile luxury goods shoppers in the United States as of March 2023, by age group and gender

Luxury goods shoppers' mobile audience share in the U.S. 2023, by age and gender

Consumer demographic	Share of mobile audience
Age groups:	%
18-24	48.6%
25-34	31.4%
35-44	9.1%
45-54	4%
55+	7%
Gender:	%
Men	59.3%
Women	40.7%

# Distribution of mobile luxury goods shoppers in the United Kingdom (UK) as of August 2024, by age group and gender

Luxury goods shoppers' mobile audience share in the UK 2024, by age and gender

Consumer demographic	Share of mobile audience
Age groups:	%
18-24	12.6%
25-34	53.8%
35-44	17.8%
45-54	1%
55+	14.8%
Gender:	%
Men	83.6%
Women	16.4%

# Distribution of mobile luxury goods shoppers in France as of August 2023, by age group and gender

Luxury goods shoppers' mobile audience share in France 2023, by age and gender

Consumer demographic	Share of mobile audience
Age groups:	%
18-24	38.9%
25-34	46.2%
35-44	6.4%
45-54	1.6%
55+	6.9%
Gender:	%
Men	87.6%
Women	12.4%

# Distribution of mobile luxury goods shoppers in Germany as of August 2023, by age group and gender

Luxury goods shoppers' mobile audience share in Germany 2023, by age and gender

Consumer demographic	Share of mobile audience
Age groups:	%
18-24	42.5%
25-34	45.2%
35-44	5.9%
45-54	1.7%
55+	4.7%
Gender:	%
Men	83%
Women	17%

# Sources

Altiant  
Bain & Company  
BuySell Technologies  
Fondazione Altagamma  
General Research  
LendingTree  
LINE Research  
PR Times  
QuestionPro  
Rakuten Insight  
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