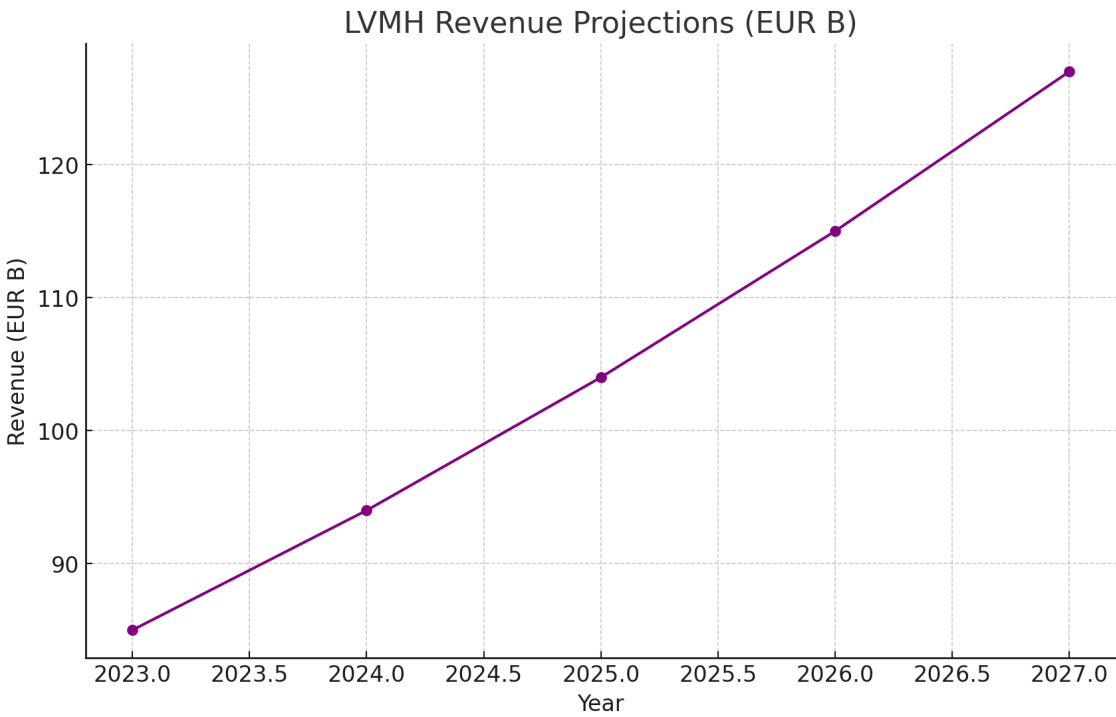


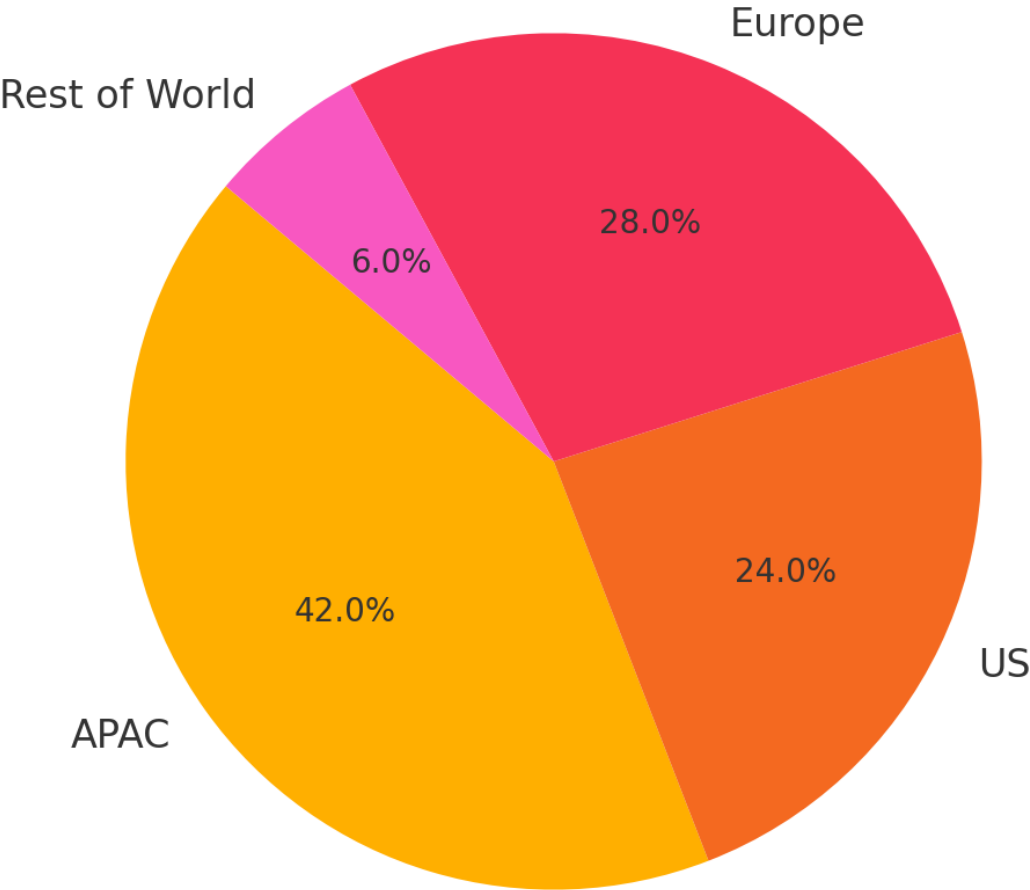
# Seawolf AI Investment Research Lab

## LVMH Investment Thesis

LVMH will continue compounding revenues at 10-12% CAGR through 2027, driven by sustained ultra-high-net-worth demand in APAC and margin expansion from direct-to-consumer digital channels.



# 2024 Regional Sales Mix



## **Key Drivers & Commentary**

- Strong APAC luxury demand driven by China reopening & wealth creation.
- Direct-to-consumer digital expansion improving margins.
- Brand equity across Fashion & Leather (Louis Vuitton, Dior, Celine).
- Diversification across Wines, Watches, Jewelry stabilizing earnings.
- Minimal inventory discounting preserves pricing power.