

## **Luxury Goods in Malaysia**

Market Direction | 2024-10-15 | 43 pages | Euromonitor

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### **Report description:**

The demand for luxury goods in Malaysia continues to grow at a healthy pace in 2024 buoyed by renewed consumer confidence, an uptick in tourism and a rapid rise in the number of wealthy individuals in the country. The further expansion of luxury retail space in Malaysia is also providing great growth opportunities for sales of personal luxury goods. For example, The Exchange TRX retail and lifestyle centre opened in Malaysia's capital, Kuala Lumpur, in November 2023. This landmark development fe...

Euromonitor International's Luxury Goods in Malaysia report offers a comprehensive guide to the size and shape of the Luxury Goods market at a national level. It provides the latest retail sales data, allowing you to identify the sectors driving growth. It identifies the leading companies, the leading brands and offers strategic analysis of key factors influencing the market and their effects on Luxury Goods retailing along with the development of consumers' shopping patterns. Forecasts to 2028 illustrate how the market is set to change

Product coverage: Experiential Luxury, Fine Wines/Champagne and Spirits, Personal Luxury, Premium and Luxury Cars.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

### **Why buy this report?**

- \* Get a detailed picture of the Luxury Goods market;
- \* Pinpoint growth sectors and identify factors driving change;
- \* Understand the competitive environment, the market's major players and leading brands;
- \* Use five-year forecasts to assess how the market is predicted to develop.

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Luxury hotels continue on the path to recovery in post-pandemic Malaysia

Familiar international players lead luxury hotels in Malaysia with further investment being seen in 2024

Regenerative and sustainable tourism a key marketing strategy - especially for island destinations

##### PROSPECTS AND OPPORTUNITIES

New luxury hotels set to continue opening with Malaysia becoming an increasingly popular destination for wealthy travellers

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Luxury whiskies thriving thanks to tasting events and localised limited editions

Players focus on wine appreciation and gifting to drive sales in Malaysia

Producers of luxury brandy and cognac use interesting and engaging events to fuel demand in 2024

#### PROSPECTS AND OPPORTUNITIES

Luxury brandy and cognac, luxury whiskies expected to top performance in fine wines/champagne and spirits in forecast period

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BMW drives into a commanding lead thanks to the success of new models, including electric vehicles (EV), and the new

Retail.Next dealership concept

Strong momentum and pick up of electric and hybrid vehicles resulted from rapid China brands penetration and Tesla

#### PROSPECTS AND OPPORTUNITIES

Demand on premium and luxury cars expected to be on the rise with strong positive outlook following active launch of new models

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Luxury eyewear

Luxury jewellery

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Luxury wearables

Luxury timepieces

Luxury writing instruments and stationery

Super premium beauty and personal care

#### PROSPECTS AND OPPORTUNITIES

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