Where Consumers Shop for Personal Accessories

March 2024

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INTRODUCTION

Scope

Key findings

INDUSTRY SNAPSHOT

Growth accelerates in 2023, making expectations for the forecast period more optimistic

Jewellery leads sales, but watches, bags and luggage grew the fastest

Asia Pacific drives growth, while North America and Europe struggle to recover

CHANNEL SHIFTS

E-commerce growth decelerates but penetration remains above pre-pandemic levels

E-commerce has gained ground across regions and categories since the pandemic…

…but retail offline continues to dominate sales of personal accessories

RETAIL OFFLINE

Leisure and personal goods specialists concentrate majority of retail offline sales globally…

…but appliances and electronics specialists, warehouse clubs and discounters grew faster

Specialists continued to recover, almost reaching pre-pandemic levels

Uneven performance among jewellery and watch specialists

Asian players continued to consolidate their position as channel leaders

Sales through bags and luggage specialists almost returned to pre-pandemic levels

Appliances and electronics specialists continued to grow but faces increased competition

Sales through department stores grew, but share remained below pre-pandemic levels

Macys Inc continued to lead department stores sales globally, but not without challenges

Economic constraints have not helped private label to take off

RETAIL E-COMMERCE

E-commerce captures a fifth of personal accessories global sales post-pandemic

North America holds the highest share of e-commerce, with Eastern Europe growing fastest

Growth slowdown suggests e-commerce’s penetration has reached its peak in some markets

Tech giants lead e-commerce sales globally, but industry specific players have gained ground

FUTURE DEVELOPMENTS

Expectations are positive, but moderate, for personal accessories sales over the forecast

Retail shifts set to continue and to go beyond the e-commerce vs offline battle

Key takeaways

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/where-consumers-shop-for-personal-accessories/report.