

NEWSLETTER

FASHION/PERSONAL CARE/LEISURE

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China's luxury goods market contraction stabilizes

China's luxury goods market contracted 18–20% in 2024 due to slower consumer spending and cautious travel but is projected to remain flat in 2025. The country still represents about one-third of global luxury sales, prompting brands to focus on experiential offerings, personalized services, and digital engagement to maintain relevance and loyalty among high-income consumers. **(Bain & Company)**

China's overall fashion consumption market expands

China's fashion-consumption market is expected to reach ¥2–3 trillion (~US\$279 billion / ~€257 billion) in 2025, driven by rising urban incomes and lifestyle spending. Life-experience consumption accounts for 40–50% (~¥1 trillion), apparel & accessories 30–40% (~¥600–700 billion), and cultural/entertainment products 10–15% (~¥200 billion), highlighting opportunities for integrated fashion-leisure collaborations. **(China Daily)**

Domestic fashion brands dominate market growth

China's fashion market, estimated at US\$630 billion, sees domestic brands capturing ~95% of sales. Apparel production grew ~8.4%, and new retail formats are driving stronger consumer engagement. Opportunities exist for collaborations in design, materials, and lifestyle offerings as domestic players consolidate market share and cater to increasingly discerning, experience-driven consumers. **(Fashion United)**

Travel-retail market driven by premium consumer spending

China's travel-retail market is projected at US\$18.77 billion in 2025, supported by liberalized duty-free policies and rising premium demand. Airport and in-destination channels attract affluent travelers, creating opportunities for lifestyle and fashion brands to offer curated experiences, personalized services, and exclusive products to high-income urban consumers. **(Mordor Intelligence)**

Luxury travel market poised for significant growth

China's luxury travel market reached US\$94.37 billion in 2024 and is expected to grow to US\$155.57 billion by 2030 at a CAGR of ~8.8%. Domestic high-net-worth travelers increasingly favor experiential tourism, wellness, and cultural immersion, encouraging hotels, travel operators, and lifestyle brands to innovate exclusive offerings and premium packages. **(Grand View Research)**