

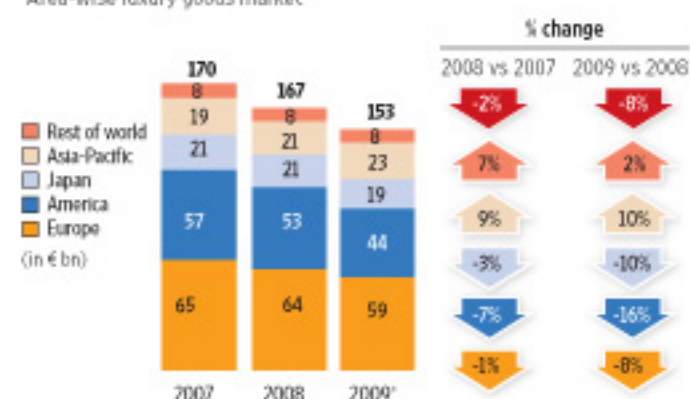
## Global luxury market shrinks

Worldwide luxury goods market (in € bn)



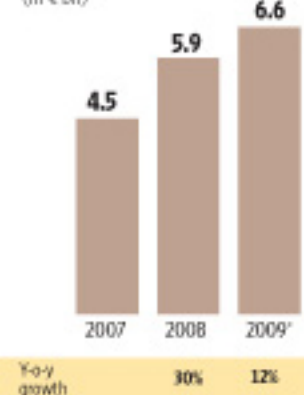
## Asia continues to splurge

Area-wise luxury goods market



## China new frontier for luxury brands

Chinese luxury goods market (in € bn)



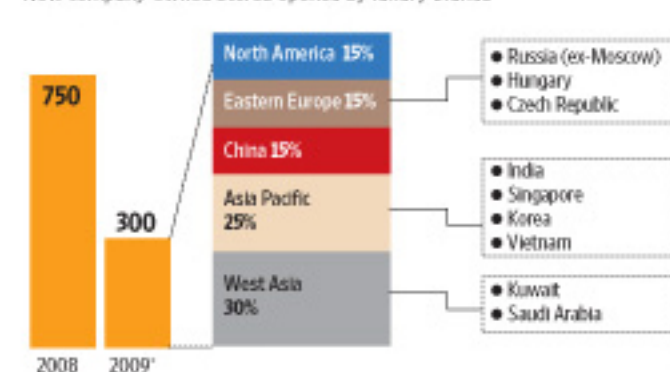
## Young consumers fuel online sales

Luxury goods Internet shopping (in € bn)



## 300 new stores open despite downturn

New company-owned stores opened by luxury brands

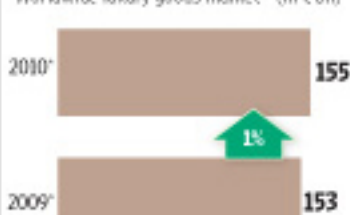


## Major trends shown by consumers

- Cut back and delay purchases
- Understating spendings as frugality becomes fashionable
- Spending on evergreen items
- Looking for real value through season-end sales and discounts

## Timid growth in 2010\*

Worldwide luxury goods market (in € bn)



\*at constant exchange rates

## SPENDING SPLIT

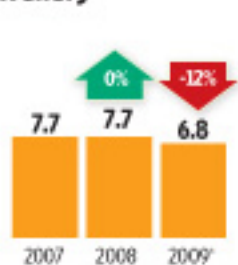
### Womenswear



### Menswear



### Jewellery



### Leather goods



### Shoes

(all figures in € bn)



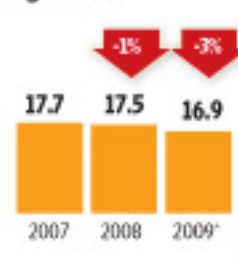
### Watches



### Cosmetics



### Fragrances



Y-o-y: year-on-year  
\*estimated figures

Source: Bain & Co.