

# LUXURY

## LUXURY TOP 10:

	Brand Value (US\$M)
HERMÈS	\$113,136
LOUIS VUITTON	\$87,532
CHANEL	\$53,127
GUCCI	\$15,217
CARTIER	\$14,657
ROLEX	\$10,155
DIOR	\$10,122
SAINT LAURENT/YSL	\$6,034
COACH	\$5,923
TIFFANY & CO.	\$5,291

### DEFINITION:

The Luxury category includes brands that design, craft and market high-end clothing, leather goods, fragrances, accessories, and watches.

## A NEW PROPOSITION/ LUXURY BRANDS REFOCUS ON SERVICE AND DISTINCTION

Category Brand Value  
Year-on-Year Change

**-8%**

Luxury Top 10  
Total Brand Value

**\$321,194 M**

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The Luxury Top 10 declines 8% this year in a difficult period for the category.

Difficult, but also transitional. Notably, the industry has seen a slew of new creative directors named to major houses: Chanel, Gucci, Balenciaga, Hermès Men, Céline, Loewe, Versace... and that's just a partial list! Their brief is differentiation – a return to true 'specialness' as the driver of consumer demand.

There are other ways to grow, of course. This was an industry that used to operate on instinct. Now, though, brand managers regularly use machine learning tools to inform their merchandising, pricing, trendspotting, and influencer strategies. Most of these tools should improve with advanced AI.

But even the best analytics can be misapplied. When every luxury brand is working off the same trend reports and sales trackers, the industry's output risks feeling a little... average. Years of price increases has also created a Trust gap that lingers in the form of lower Future Power. It's hard to get excited about brands if you doubt they're worth the cost.

The solution here is excess Meaningful Difference, or Future Power. Luxury brands can regain momentum by telling stories about specialness and craft – but also by sharing creative visions that are impossible to mark to others' prices. This is an industry where it ultimately pays to set the trends. It's no surprise, then, that Hermès have been outperforming its competitors: they have always gone their own way. People don't really expect top brands in other categories to drive culture; it's enough that they associate

themselves with resonant events and moments. But luxury is different: its content is the culture – or at least it should be.

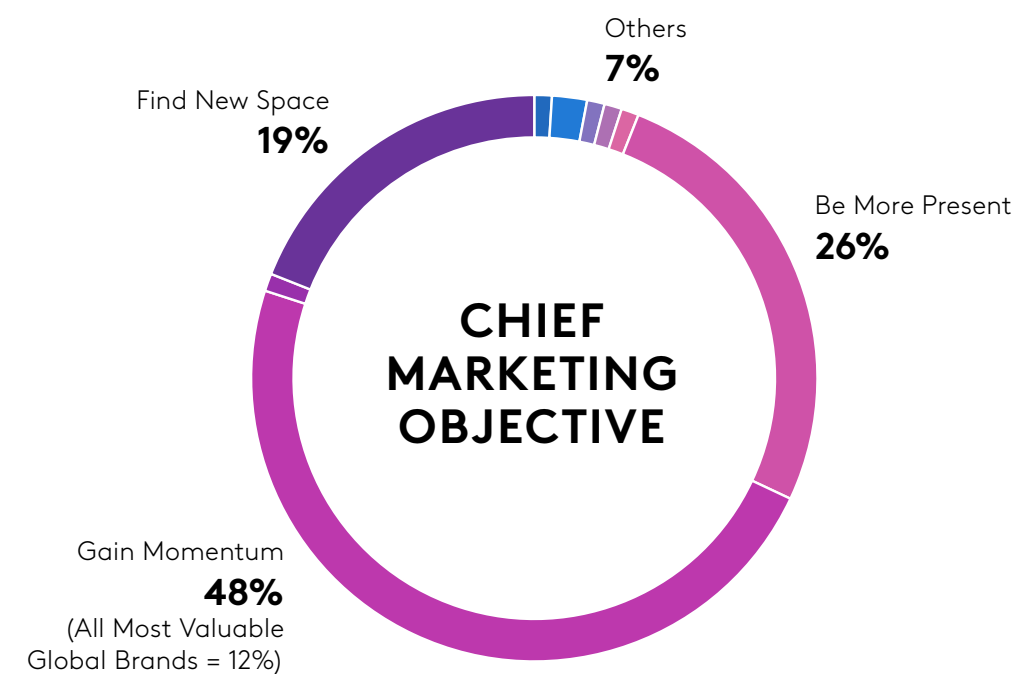
Top brands must also excel at those touchpoints that can't be digitised. Part of what sets Hermès apart is how excellently (knowledgeably, attentively) staffed its big boutiques are. Even buying a lipstick there feels like a personalised experience.

Luxury flagship stores perform a lot of different brand-building functions these days, and that's a good thing. At Dior, they're museums; at Louis Vuitton, they house monogrammed cafés. Still, nothing matters more than making clients feel incredible along the path to purchase.

Fine jewellery and watch brands have long excelled at this kind of high-touch service (shoppers can hardly be allowed to rummage through inventory themselves.) That's one reason why Cartier and Rolex have retained their lustre while the wider luxury category has faltered of late. They also deserve credit for how nimbly they've balanced the 'timely' with the 'timeless.'

With this in mind, the challenge for luxury brands and their marketers is to gain momentum and rebuild meaningful connections with their audiences. Kantar models show that for luxury brands, the ability to generate conversation is 6X more influential in driving demand compared with other categories.

% of Luxury Brand Value within each Objective



Source: Kantar BrandZ, Top 10 Luxury Brands; Most Valuable Global Brands 2026



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## Subtle luxury, daily life, regional growth

*In the face of global luxury headwinds, the Middle East has emerged as a striking growth outlier, with its luxury spend rising amidst a global pattern of decline. One lever behind this growth is how luxury is woven into the fabric of daily life and the embracing of 'quiet luxury' within this frame. An understated elegance rooted in craftsmanship, authenticity, and meaningful experiences has emerged in the luxury space. It's a testament to how the region's discerning approach not only preserves luxury's allure but also signals where the global luxury landscape is headed.*



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## BRAND SPOTLIGHT

*Cartier*

2026 BRAND VALUE

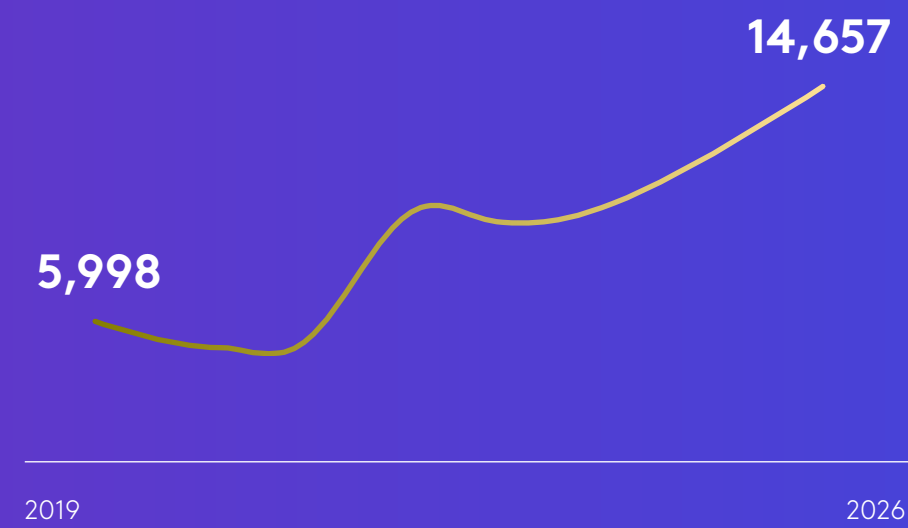
**\$14,657 M**

+18% vs 2025

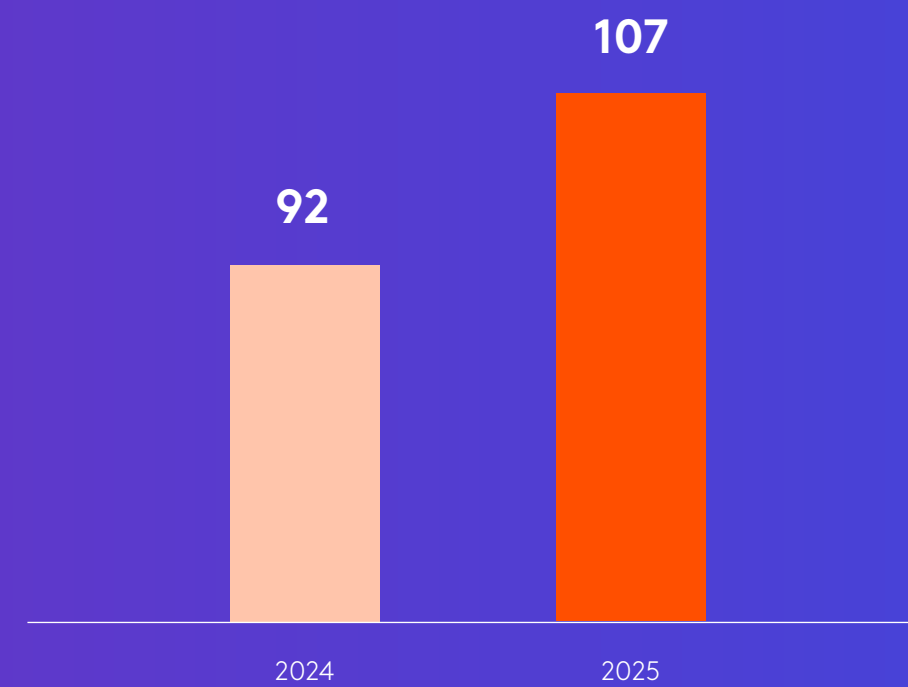
### Building Meaningful connections

Founded in 1847, Cartier has chosen consistency and recognisability over rapid reinvention. It has spent the past few years prioritising icons like its Tank watch, positioning them as enduring pieces rather than trend-led statements. To keep its heritage position from growing staid, Cartier has also turned to strong cultural integrations. It has expanded its ambassador roster to span film, music, and global youth culture – working with figures such as Rami Malek, Zoë Saldaña, Troye Sivan, Paul Mescal, Jisoo, and Timothée Chalamet. It’s a mix that includes many different generations, geographies, and creative worlds, allowing Cartier to feel modern and culturally present while retaining its core luxury codes.

Cartier Brand Value (US\$M)



Cartier, Meaningful Index, US



Source: Kantar BrandZ, USA, Luxury Accessories, 2025

## BRAND TO WATCH

# LOEWE

Spain’s oldest luxury fashion house, **Loewe** outperforms on Meaningful connections thanks to its masterful social media presence. There’s a braininess to Loewe’s blend of craft heritage and surrealist provocations – but at the same time, the brand never forgets to have fun.

Future Power Index

**117**

Source: Kantar BrandZ, Spain, Luxury Goods, 2025

## IMPLICATIONS

01

### REIGNITE MOMENTUM THROUGH TRUST

Luxury brands retain strong, recognisable codes of Difference, but many are failing to translate this into Meaningful connections that sustain demand in tough conditions. To fix that, brands should prioritise investment in craft and expertise; doing so gives consumers more reasons to trust that a label will meet their expectations for quality and status.

02

### CAPTURE ATTENTION WITH CULTURE

Luxury brands generate social currency through iconic products, credible voice, and culturally fluent storytelling. Rather than chase short-term viral ‘pops’, marketers should create on a steady drumbeat of consistent cultural narratives – and then amplify these signals coherently across channels, markets, and moments.