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ALTAGAMMA CONSENSUS 2017

Forecast on the Worldwide Personal Luxury Goods Industry
in 2017

Armando Branchini
Vice Chairman

OSSERVATORIO ALTAGAMMA – ALTAGAMMA MONITOR

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With the collaboration of top international analysts:

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CONSTANT-CURRENCY

The presentation of our forecasts on a constant-currency basis is mandatory to properly evaluate luxury products and markets performances in comparison to prior periods.

Constant-currency information compares results between periods as if exchange rates had remained constant period-over-period.



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ALTAGAMMA CONSENSUS 2017 PRODUCTS

PRODUCTS	2017
Apparel	3,0%
Art de la Table	0,0%
Jewelry, Watches, Pens and Lighters	-1,0%
Leather, shoes and accessories	3,0%
Fragrances and cosmetics	4,0%



ALTAGAMMA CONSENSUS 2017: PRODUCTS

Apparel and Accessories are forecasted to grow steadily after two years of stagnation.

And Fragrances and Cosmetics as well.

Viceversa Hard Luxury is forecasted to have a slightly negative growth regarding in particular the watch sector.

Art de la Table product consumption is forecasted – as usual – to be flat.

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ALTAGAMMA CONSENSUS 2017 MARKETS

MARKETS	2017
Europe	3,0%
North America	3,0%
Latin America	3,0%
Japan	-1,0%
Asia	4,0%
Middle East	2,0%
Rest of the World	3,0%



ALTAGAMMA CONSENSUS 2017: MARKETS

All markets are forecasted to grow in 2017, with the great exception of Japan. The New Abenomics concerning the Japanese currency is at the same time discouraging tourists' purchases in Japan and spurring Japanese consumers to purchase abroad.

The Chinese market is forecasted to grow significantly due to Chinese Government policy fostering domestic consumption.

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ALTAGAMMA CONSENSUS 2017 – EBITDA

	2017
EBITDA	5,0%



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Press Relations: Edoardo Carloni - carloni@altagamma.it

Via Giosue Carducci, 36
20123 Milano – Italia

T +3902 7200 3321 F +3902 8901 0756 www.altagamma.it