

RESEARCH

## Podcast: Euromonitor's Fflur Roberts on long-term lull seen in global luxury over COVID-19

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*Fflur Roberts is head of luxury goods at Euromonitor International*

By LUXURY DAILY NEWS SERVICE

While some luxury goods categories and retail channels may be less negatively affected than others, the COVID-19 coronavirus pandemic has delivered an unprecedented shock to the entire business.

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Many consumers, particularly the aspirational, may not be able to justify buying personal luxury goods such as leather goods, fashion, watches and jewelry as some see no reason to use them in the foreseeable future, per a Euromonitor assessment.

"In the short-term, we at Euromonitor International believe that luxury will actually be one of the worst-hit industries across all key consumer markets," said Fflur Roberts, London-based head of luxury goods at market researcher Euromonitor.

"That said, we expect it to bounce back relatively quickly, at least in the medium term," she said. "This will be especially in the case of personal leather goods and luxury fashion. We already see signs of that taking place in China."

Tourism is key

Ms. Roberts expects 2020 to be a year of global recession. She anticipates some categories such as automotive and travel to "take longer to return to real growth."

Indeed, travel will be affected through 2021 with a direct impact on luxury as the business relies so heavily on tourism and wealthy international shoppers. A lot depends on China.

The Chinese are the biggest single international spenders in the world and make up over a quarter of all tourist spending on personal luxury goods, per [Euromonitor](#).

"As long as tourism flows are down, we will likely see a long term lull in global sales," Euromonitor said.

Here is the 16-minute Euromonitor podcast with Fflur Roberts, head of luxury goods at the company:

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