

Beaufond Plc's other merchandise products' market on track for recovery

United Arab Emirates, Dubai, Jun 24, 2021 ([IssueWire.com](https://www.issuewire.com)) - Beaufond Plc is a multi-commodity International Trading and distributing Company deals 75% of its products in Pharma products & chemicals and about 25% in other merchandise – mostly luxury goods- mainly perfumes, cloths, Audiovisual content and equipment etc.

During this month, following a turbulent year, the luxury goods market has started its path towards recovery. The industry returned to growth in the first quarter of 2021, growing by 0-1% versus 2019, which is viewed by the industry as the last comparable year. The outlook for 2021 still remains uncertain. But the luxury goods market is expected to reach between €250 and €295 billion globally depending on the scenarios over the course of the year.

The world's leading advisor to the global luxury goods industry remarks "It's clear that consumers still want to buy luxury goods, and this, along with the brands' ability to adapt and innovate, is driving a return to growth in the market".

As the luxury industry navigated through the crisis, some trends have solidified. The appetite of south Asian countries for luxury remains insatiable and all customer nationalities are positively growing or on a recovery path. The growth of the online channel remains robust as new clients buy luxury online for the first time, and the range of prices is widening, with more entry-level products but also more high-end items.

Beaufond Plc, despite signs of green shoots in the market and a high degree of uncertainty remains turnarounds the recovery path to continue throughout 2020-21, winning back 2019-20 market level as early as this year.

The R&D wing of Beaufond Plc, expects the following trends to be watched in the coming remaining months 2021:

The rebound in the US has exceeded expectations; improved macroeconomic conditions, a buoyant stock market, increasing consumer confidence and a fast vaccine rollout are contributing factors to a strong recovery.

The pandemic catapulted luxury brands into the age of digital at an unforeseen pace. It is estimated that more than 85% of luxury purchases were digitally influenced in 2021.

Since our founding in 2009, we have measured our success by the successful growth of our clients, and we proudly maintain the highest level of client advocacy in the industry. Our keen understanding of the Fashion/Luxury goods' value chain ensures that we tailor a strategy that meets the customers' exact needs, today and in the future.

"As life hopefully begins to return to normal, customers are expecting a tech-enabled human relationship with brands. Winners will need to stay closely in touch with the key trends shaping the new normal lifestyle – all while remaining differentiated and creating a narrative that is true to their own culture."

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