

## Lux Afrique Boutique avails luxury brands to shoppers in 54 African countries

Lux Afrique Boutique (LAB) offers high-net-worth (HNW) consumers in Africa the opportunity to purchase luxury products from the region and the rest of the world. The luxury online shopping platform is available in 54 countries across the continent.



Alexander Amosu, CEO of Lux Afrique Boutique

Historically, luxury brands have traditionally been associated with developed nations, as a result of this, it became common practice for both ultra-high-net-worth (UHNW) and high-net-worth (HNW) markets of African nations to dominate well-known international luxury retailers such as Harrods, Saks, Harvey Nicholls and other respected retailers.

Subsequently, with the growing trend of online buying, luxury retailers entered the same market.

For example, Net-A-Porter first made its appearance in the year 2000 and has now firmly solidified itself as one of the market leaders in Europe for online luxury brands. This too can be said for FarFetched, Lane Crawford in Asia Pacific and Nordstrom for North and South America.



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Lauren Hartzenberg 29 May 2019

What remains to be explored is a market leader for the continent of Africa, which Lux Afrique aims to be. Louis XIII, David Morris, Yoko London, Montegrappa, Boadicea, Stephen Webster are some of the brands that have signed up to the shopping platform so far.

According to a recent study published by Bain & Company, the luxury market is expected to grow by 5% in 2019. This growth is due in particular to the developing digital world, and to Generation Z and millennials – who will represent around 55% of the market in 2025 and will contribute 130% growth during this period –

and the increase in a new-found demand of customers in emerging countries.

## **Supporting luxury brand partners in Africa**

The global luxury market is constantly looking to reach untapped markets, especially in Africa.

“LAB's unique advantage is that through its client base, it can support the growth of its luxury brand partners on the African continent in any market where they wish to strengthen their presence. With the rise of new forms of commerce linked to the digital economy, this is an opportunity for LAB and we are better placed to meet consumer demand in Africa,” says LAB CEO Alexander Amosu.

Lux Afrique Boutique will also offer a selection of items from some of Africa's most talented and respected designers as part of its 'Made in Africa' range. These creations from across the continent will be featured on the online platform, side by side, with traditional western luxury creators.

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