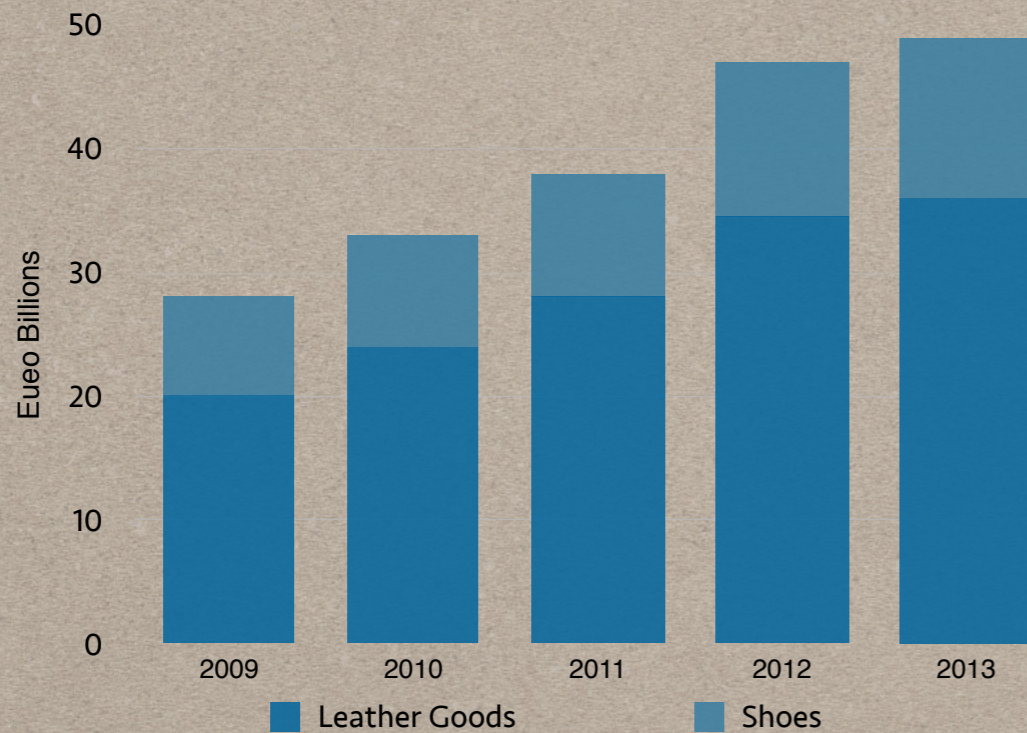
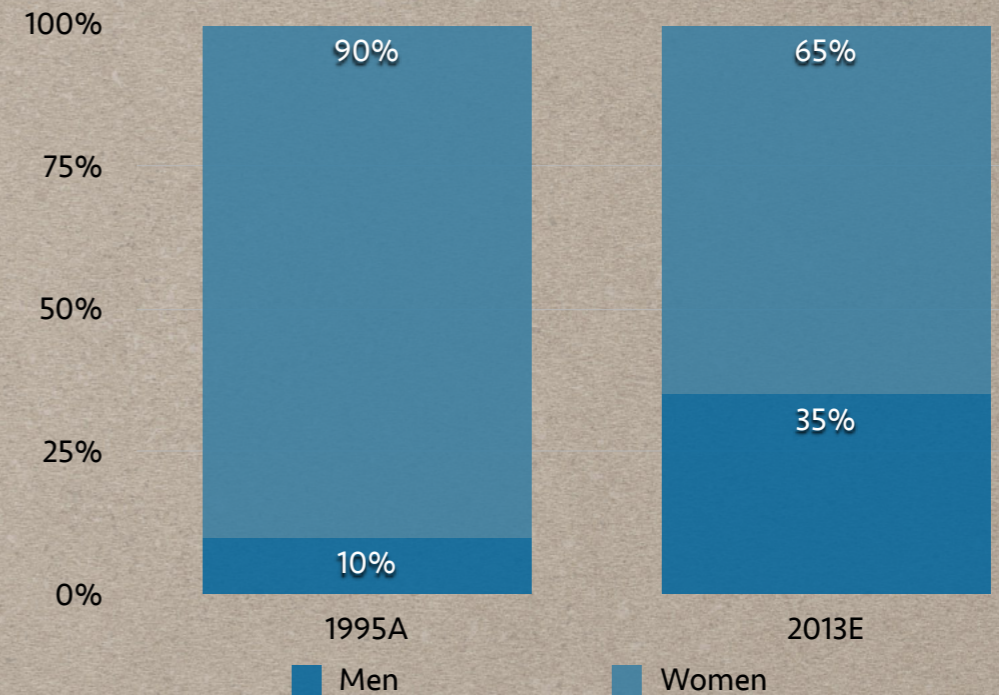


INDUSTRY ANALYSIS

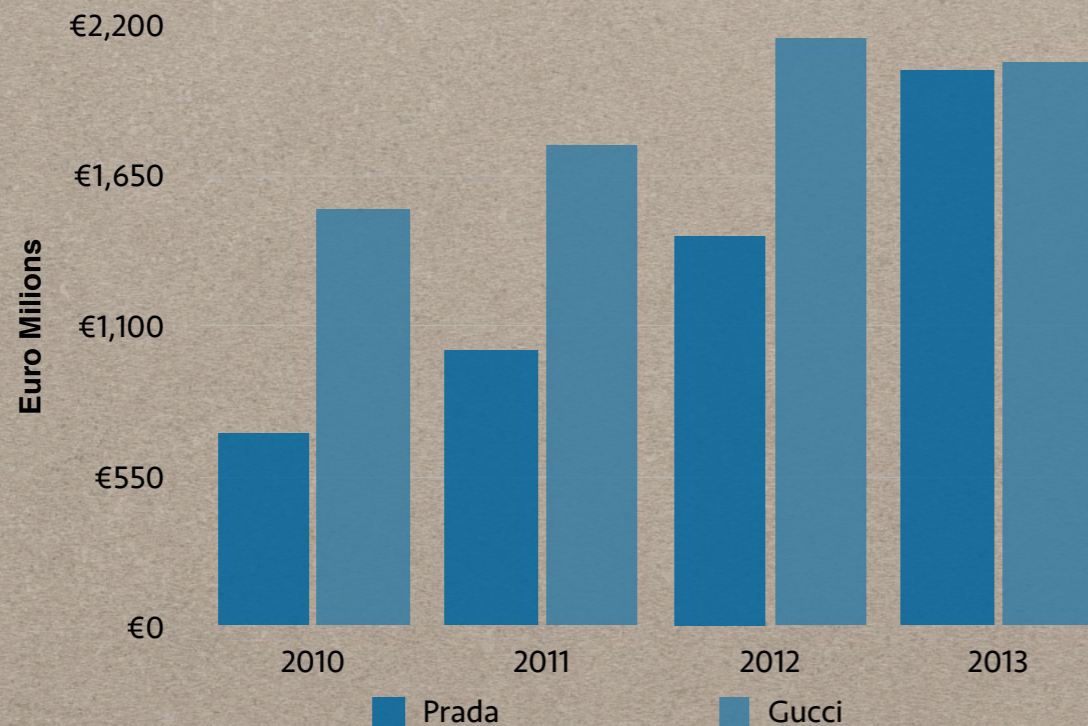
Luxury Leather Goods & Shoes Market



Men vs Women Leather Goods



Leather Good Sales



- **Leather Goods and Shoes growing faster than luxury market** — at 15% and 13% vs 9.1% between 2009 -2013.
- **Men growing faster than woman**, from €2.0 to €12.6B between 1995 and 2013 — a CAGR of 59% vs 6.8% for women.
- **High-end brands and niche players taking the growth** — Prada and Gucci represented 14% of industry growth in last 4 years.