

Luxury consumers in Middle East's GCC countries show significant shift to resale circularity: report

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Tanagra is part of Middle Eastern luxury retail giant Chalhoub Group's portfolio of brands. Image: Chalhoub Group

By LUXURY ROUNDTABLE INTELLIGENCE

Estimated at \$480 million to \$500 million in 2022, the luxury re-commerce market in the Gulf Cooperation Council countries Saudi Arabia, United Arab Emirates, Qatar, Bahrain, Kuwait and Oman is expected to grow at a compound annual growth rate (CAGR) of 10 percent to 15 percent, reaching \$760 million to \$780 million by 2026.

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