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 - Profiles included Lincoln, Kia, Costco, Uniqlo, Black Box Wines, Leo Schachter, Michael Kors, Apple, Hearts on Fire, Havaiana, Alex & Ani, Carhartt, Shinola, Sleep Number, North Face, Etsy, James Avery, Isabel Toledo/Lane Bryant, Whole Foods Detroit, STORY store, Rent The Runway, Bag Borrow or Steal, Zip Car, Portero, ThredUp, Dr. Romanelli

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- When it comes to understanding the luxury consumer and motivating them to buy high-end luxury goods and services, two issues about the target customers are critical to understand:
 - **Who can afford the goods or services you want to sell**, which typically involves income demographics and wealth.
 - **Who has a willingness to spend their money on high-end luxury good and services**, which is directly related to people's attitudes and value system.
- However, not everyone one who can easily and readily afford luxury prices are willing to pay up for them. And also quite frequently we find consumers who can't afford to buy have the greatest interest in doing so.
- The purpose of this study is to delve more deeply into the attitudes and motivations that drive affluents consumers to buy high-end luxury goods and services. But to do that we need to understand how those affluents feel about money and where they like to spend it, or if they are more inclined to save and/or invest it.

Luxury Has a Brand New Style

— *Understated,
Practical, Old-
Fashioned
Quality,
Integrity and
Workmanship*



- In January 2014 a total of 1,335 affluent (top 20 percent of households by income, \$100k+), luxury consumers (affluent who purchased one or more high-end or luxury goods and services in the 4Q2013) were surveyed about:
 - Money management strategies
 - Interest in purchasing in key goods and services categories
 - Attitudes toward luxury
- Demographics of those surveyed:
 - Men 40%/Women 60%
 - Young affluents (24-44 yrs) 43%/Mature affluents (45-70 yrs) 57%
 - HENRYs (\$100k-\$249.9k HHI) 67%/Ultras (\$250k+) 33%
 - Other:
 - Caucasian/non-Hispanic 85%
 - High Net Worth (\$1 million investible assets) 31%
 - College Education or more 86%
 - Professional, Managerial, Engineering jobs 54%/Not working (mostly women) 20%
 - Married 81%, avg. 1 child under 18 yrs.
 - Home owner 82%

Research Methodology & Sample

