

Chapter 1: Affluent Shoppers in 2015	5
Overview	5
Affluents Enjoying the Little Things in Life – Resisting the Temptation to Over-Spend & Liking It	5
Demographic Forecast: Luxury Drought	7
<i>Figure 1: Dent Research, Consumer Spending by Age</i>	<i>7</i>
<i>Figure 2: LCI Historical 1Q2004-present</i>	<i>9</i>
El Nino and the Millennials- the Short and Long of It	10
Chapter 2: Retail & Affluent Consumers in Perspective.....	14
Retail Sales Growth Flattening	14
<i>Figure 3: GAFO Retail Sales & Growth 2007-1Q2015.....</i>	<i>14</i>
GAFO Retail Sales in 2015	15
<i>Figure 4: GAFO Store Sales YTD 2015-2014</i>	<i>15</i>
<i>Figure 5: Fastest Growing Retailers 1Q2015</i>	<i>16</i>
Tracking Consumers’ Personal Consumption	17
<i>Figure 6: Personal Consumption Quarterly Change 2008-1Q15</i>	<i>17</i>
<i>Figure 7: Personal Consumption Expenditures 1Q15 Percent. Change Previous Period, details</i>	<i>18</i>
Latest U.S. Census Reveals Affluent Consumer Segment is fastest growing	19
<i>Figure 8: Number of Households and Average Income 2010-2013.....</i>	<i>19</i>
Number of Ultra-affluent households grew by one-third since 2010	20
<i>Figure 9: Households by Income & % Change 2010-2013.....</i>	<i>20</i>
Affluents Account for 20% of Households, but over 40% of all Consumer Spending	22
<i>Figure 10: Share of Consumer Expenditures Attributed to Affluents, 2012-2013.....</i>	<i>22</i>
Marketers’ Take Away>>>	23
Chapter 3: Affluent Shopping Overview	24
<i>Figure 11: Shopper Track Survey Sample Demographics.....</i>	<i>24</i>
Overview	25
Key Trends Shaping the Future of Retail Catering to Affluent Shoppers	25
Marketers’ Take Away>>>	27
Trends in Where Affluents Shopped	29
<i>Figure 12 Trends in Where Affluents Shopped</i>	<i>29</i>
Trends in Affluent Experiential Purchases	31
<i>Figure 13: Trends in Affluents Experiential Purchases</i>	<i>31</i>
Trends in How Often They Shopped by Type of Shopping Experience	32
<i>Figure 14: Trends in Average Number of Shopping Occurrences by Type of Shopping Experience.....</i>	<i>32</i>
Trends in How Much Affluents Spent in Last Shopping Experience by Type.....	34
<i>Figure 15: Trends in Spending on Last Shopping Occurrence.....</i>	<i>34</i>

Trends in Extended Spending by Type of Shopping Experience	36
<i>Figure 16: Trends in Projected Total Spending by Type of Store.....</i>	36
Projected Spending by Major Category of Experiences.....	38
<i>Figure 17: Trends Spending by Major Category of Shopping Experience</i>	38
Shopping Overview Details	40
<i>Figure 18: Shopping Overview Details.....</i>	43
Online vs. In-Store Shopping.....	44
<i>Figure 19: Online vs. In-Store Shopping</i>	44
Who Affluents Shopped with In Store	46
<i>Figure 20: Who In-store Affluents Shopped With.....</i>	46
How Paid for Last Purchase.....	48
<i>Figure 21: How Affluents Paid for Last Purchase (credit card, cash, debit, etc.).....</i>	48
Reasons for Last Shopping Occurrence	50
<i>Figure 22: Reasons for Most Recent Shopping Experience.....</i>	50
Loyalty Rewards Collected and Used	52
<i>Figure 23: Loyalty Rewards Collected or Used</i>	52
Shopping Experience Detail	53
<i>Figure 24: Shopping Experience Detail, 2015</i>	53
Chapter 4: How Affluents Shopped at Specialty Retail Stores	54
Overview	54
<i>Figure 25: Specialty Retail Stores Usage & Occurrences Overview</i>	54
<i>Figure 26: Specialty Retail Stores Overview</i>	57
Chapter 5: Personal Care, Beauty, Fragrance Stores & Websites Detail.....	58
Overview.....	58
<i>Figure 27: Beauty Stores & Website Shopping Summary.....</i>	58
How Shopped: In-store or Online?.....	58
<i>Figure 28: Beauty Stores Last Shopping In-store or Online.....</i>	59
Who They Shopped with?.....	59
<i>Figure 29: Beauty Stores Last Shopping by Self, with Family or Friends</i>	59
What Bought in Most Recent Shopping Experience	59
<i>Figure 30: Beauty Stores Items Bought.....</i>	59
Marketers' Take Away>>	60
<i>Figure 31: Comparison Beauty/Cosmetics Purchased in Luxury Dept Stores vs. Beauty Specialty Stores.....</i>	60
Distribution of Spending on Most Recent Shopping Experience	61
<i>Figure 32: Beauty Stores Spending</i>	61
Form of Payment: Cash, Credit Cards, Store Credit, Debit	62
<i>Figure 33: Beauty Stores Method of Payment.....</i>	62

Use of Rewards.....	62
<i>Figure 34: Use of Rewards</i>	62
Reason for Most Recent Shopping Experience	63
<i>Figure 35: Beauty Stores Reason for Shopping</i>	63
Marketers' Take Aways>>	63
Appendix A: Spending Details by Demographic Segment	66
Most Recent Occurrence Spending by Gender.....	66
<i>Figure 36: Affluent Spending on Last Shopping Occurrence by Gender</i>	66
<i>Figure 37: Affluent Spending Last Shopping Occurrence by Gender, Details 2014-2015</i>	68
Most Recent Occurrence Spending by Age	69
<i>Figure 38: Affluent Spending on Last Shopping Occurrence by Age</i>	69
<i>Figure 39: Affluent Spending Last Shopping Occurrence by Age, Details 2014-2015</i>	71
Most Recent Occurrence Spending by Income.....	72
<i>Figure 40: Affluent Spending on Last Shopping Occurrence by Income</i>	72
<i>Figure 41: Affluent Spending Last Shopping Occurrence by Income, Details 2014-2015</i>	74
Appendix B: Affluent Survey Methodology	75
Quarterly Tracking of Luxury Consumer Purchasing	75
<i>Figure 42: Income Sample</i>	75
Survey tracks trends in 4 retailer and service categories in luxury market.....	76
Sample Demographics	77
Net Worth	78
<i>Figure 43: Net Worth</i>	78
Gender.....	79
<i>Figure 44: Gender Distribution</i>	79
Age Distribution	79
<i>Figure 45: Age Distribution</i>	79
Occupation & Employment	80
<i>Figure 46: Occupation</i>	80
Other Demographic Variables	81
<i>Figure 47: Educational Attainment</i>	81
<i>Figure 48: Marital Status</i>	82
<i>Figure 49: Affluents' Life stage</i>	82
<i>Figure 50: Home Ownership</i>	83
<i>Figure 51: Ethnicity</i>	83