

The Fashionable Affluent 2013:
Decoding the Fashion Choices of Affluent Men & Women Shoppers

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What Price Fashion?

- ▶ As anyone can tell you, choosing an outfit can be a challenging task: Shall it be jeans today, or a professional dress? For men, is it business casual khakis or a pin-stripped suit? Sensible shoes or sky-high stilettos? Loafers or lace-up oxford? And what of the choice of handbag, briefcase, watch, or jewelry?
- ▶ In fact, the choice of one's outfit is determined by many things, including plans for the day, one's professional position, gender, age, and income. And for the store stocking for the affluent consumer – or the brand planning a future line – these variables are even more important because the affluent is the consumer who spends the most on his or her fashion choices. For fashion brands and their retailing partners it is critically important to predict, understand, and respond to the needs and desires of the high-spending, affluent customer. This understanding is at the heart of successful purchasing, marketing, and merchandising decisions.
- ▶ This report, *The Fashionable Affluent: Decoding Affluent Men's and Women's Fashion Choices*, sorts through the confusion surrounding customer choices when buying luxury fashion items, giving clarity to a complex retail area. Fashion marketers and retailers will gain valuable new consumer insights they can put to work immediately to connect with their affluent customers.
- ▶ This study delves into these aspects of affluents' fashion purchases and behavior:
 - **Fashion choices for 2013** – Will they be buying new dress/business clothes? New casual fashions? Handbags, shoes, briefcases? Are jewelry and watch items on their shopping lists?
 - **Where will they shop** – What is their destination of choice for fashion – online, department store, luxury-branded boutique, independent fashion specialty store, fashion boutique chain?
 - **What attracts them most about their favorite destination** – price, service, brands, style/design, fashion-forward view, classic styling, sizing, sales, discounts, loyalty reward programs, etc.?
 - **How much will they spend** – Will they spend more this year than last, less or same? What influences their budgeting for fashion?
 - **When will they shop** – Change of seasons only or as needed or regularly/routinely or only during sales events?
- ▶ **Special attention is paid to affluent men's and women's fashion choices**
 - One of the most important features of this survey analysis is how we slice and dice the data to give you the unique perspective you need for your business. We examine the survey results by gender, with men and women answering a customized set of questions, and age, divided between young (44 years and under) and mature (45 years and older) segments. The results: Marketers can focus on their specific customer, be it the young male shopper or the more mature female shopper.
- ▶ **Trend data is analyzed**
 - In addition to the results of the latest survey, conducted April 9–15, 2013, a similar survey was conducted in April 2011, the results of which are compared with the latest survey where the data is comparable.





Use this report's findings to market more successfully to your fashion customer

Use this report to better understand the demographics and shopping behavior of the affluent customers who buy high-end fashion items including clothing, shoes, handbags and other fashion accessories, such as wallets, belts, and briefcases among others. Further, it profiles the differences found among key customer segments, such as men, women, younger and more mature fashion customers.

If you manufacture, market and/or sell design fashion, this report is prepared for you.

The Research

- ▶ A total of 1,269 luxury consumers with incomes of \$100,000 or more (top 20 percent of U.S. households based on income) and who bought luxury goods and/or services in the first quarter 2013 were surveyed to identify those who plan to purchase clothing and apparel (73 percent of the total sample) and/or fashion accessories (49 percent of the total sample) in the coming year, through April 2014.
 - Demographic profile of those surveyed are: \$264.3k average household income; \$813k median wealth; 58 percent female/42 percent male; 46.6 years.
 - *Overall, out of the total sample (75 percent) plan on making fashion purchases of clothing and/or accessories in the coming year. The rest are also likely to buy, but they have no specific plans to do so.*
- ▶ Comparable survey: In July 2011, a total of 1,237 affluent luxury consumers were surveyed about purchases of designer-brand and/or high-end brand fashion purchases in the previous twelve months, specifically they answered yes to this question:
 - In the past year, from July 2010 until today, did you purchase one or more high-end Designer brands of these items: Shoes, Handbags, Clothing & Apparel, Other Fashion Accessory, such as scarves, wallets, brief case, belt, etc.
 - *A total of two-thirds of those surveyed in 2011 reported making such purchases.*
- ▶ As a result the new survey focuses on planned purchases, while the 2011 surveyed focused on past purchases. Thus the surveys are not strictly comparable, but where appropriate we will draw out key findings from 2011 that may have relevance to the current survey.



Need More Insights & Information about the Luxury Consumer Market

- ▶ Unity Marketing offers luxury marketers accurate research data spanning five years, plus unbiased, in-depth analysis of the implications for the future. In addition Unity Marketing offers actionable strategies for luxury marketers across a wide range of industries and product or service types. Together, we can prepare for the uncertainties that lie ahead for luxury marketing.
 - **Get an overview.** Pam Danziger's latest book, *Putting the Luxe Back in Luxury: How new consumer values are redefining the way we market luxury*, uncovers the ways luxury consumers are changing and how specific luxury brands are responding. This gives the reader a great start in understanding the changing dynamics of the luxury consumer market.
 - **Understand a specific trend in the luxury market:** Unity Marketing offers regular trend reports that take an in-depth look at affluent behavior in a particular market. A recent, *Affluent Consumers and Their Travel Plans 2013*, looks at the motivations and behaviors of the affluent consumers when they make travel plans, including a detailed analysis of the attributes they look for in a travel service provider. Another trend report *Affluents Online 2013* profiles how the affluents use the internet, social media and mobile devices to power their luxury lifestyles.
 - **Go in-depth:** If you need to understand the U.S. affluent market as a whole, you need Unity Marketing's *Luxury Report 2013*. This report tracks five years (2008-2012) of affluent consumer behavior, motivations, and spending in the areas of personal luxuries, home luxuries, and experiential luxuries.
 - **Let us help your team:** If you need the background and analysis that will ground your creative approach in a specific market or for a specific client, Unity Marketing can craft a solution tailored to your business needs. Call me at 717.336.1600 or email pam@unitymarketingonline.com.

