

30% of Affluent & HNWIs will pay more than 10% more for sustainable luxury products.

Submitted by: Altiant AB

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Key Luxury Fashion Trends by Altiant

We've just released our last piece of research on Key Luxury Trends with insights on Experience, Emotional Connection and Sustainability in the context of luxury shopping. Our research are exclusively conducted using our in-house panel of verified Affluent & HNWIs and this customised piece covers the UK, US and China. Highlights and full presentation attached.

600+ verified Affluent & HNWIs from UK, US and China who recently spent more than £5,000 on hard & soft luxury are sharing their views:

1. On the topic of Experience

- o Despite the popularity of online, physical stores remain important to many luxury shoppers, particularly the Chinese respondents.
- o Chinese luxury buyer respondents consider luxury shopping as a social experience with only 5% of them shopping alone (vs 30% and 25% for US and UK). For 21% for Chinese affluent buyers, luxury shopping is an experience vastly shared with work colleagues after family & friends (vs 7% and 9% for US and UK)
- o 93% of Chinese luxury respondents say they would be more likely to visit luxury stores, or visit them more often, if they were located closer to their home (vs 66% of UK luxury shoppers)

2. On the topic of Emotional Connection

- o 9/10 luxury shoppers have a repertoire of at least few luxury brands. With 11% of Chinese affluent respondents being loyal to one luxury brand.
- o Quality(78%),heritage(58%)and being a brand to be seen with(55%) are the main ways to build emotional connections with luxury consumers

3. On the topic of Sustainability & Ethics in luxury

- o Sustainability is important to many with China ahead with 86% importance.
- o Almost 1/3 of our sample will pay more than 10% more for sustainable products, but claims must be credibly communicated.
- o 27%of UK and 22% of US Affluent & HNW respondents are not prepared to pay any more.

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FULL REPORT AVAILABLE EXCLUSIVELY HERE (<https://altiant.com/key-luxury-trends-by-altiant>)