

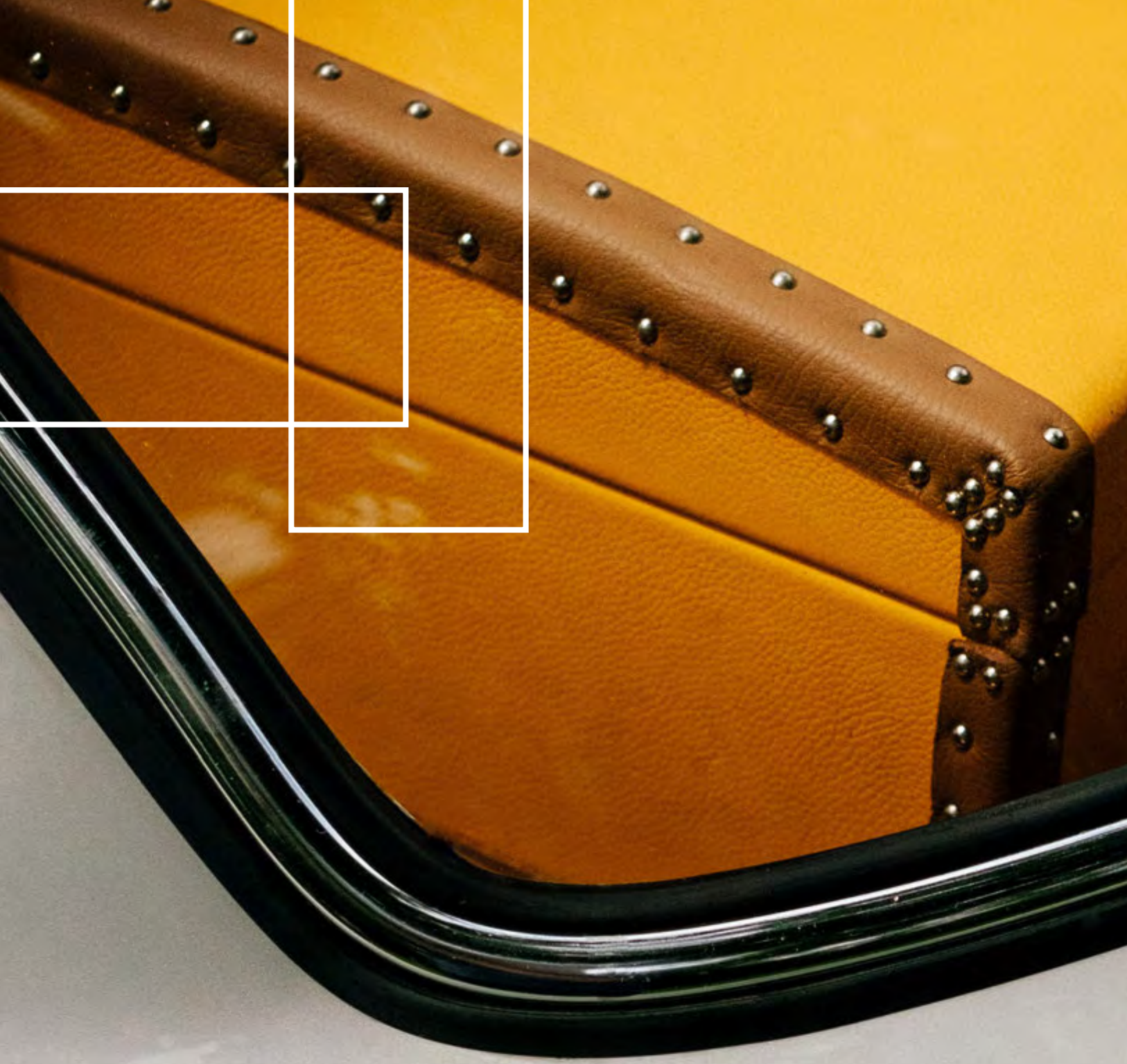


FROM BLING-BLING TO CRAFTSMANSHIP

BLINK

PUBLISHED BY

MEDIACOM



In collaboration with our partners

H E A R S T *media* | **China**

SINOMONITOR
新生代市场监测机构

MediaCom is “The Content + Connections Agency”, working on behalf of its clients to leverage their brands’ entire system of communications across paid, owned and earned channels to deliver a step change in their business outcomes.

MediaCom is one of the world’s leading media communications specialists, with billings of US\$35 billion (Source: RECMA June 2018), employing 7,300 people in 125 offices across 100 countries. Its global client roster includes adidas, Alibaba Group, Air China, Dell, Mars, P&G, PSA, Richemont, and Shell.

In June 2018 MediaCom was named Cannes Lions Media Agency Network of the Year. This adds to the Agency Network of the Year titles it already holds from The Gunn Media 100, Festival of Media Global (won in 2017 and retained in 2018) and the M&M Awards (an accolade it has won seven times in nine years). It has also been named Global Media Agency of the Year by Adweek in February 2018 and Agency Network of the Year by Campaign magazine at the end of 2017. This is the first time any agency network has held all these titles at once.

MediaCom is a member of WPP, the world’s largest marketing communications services group, and part of GroupM, WPP’s consolidated media investment management arm.

Many thanks to our key contributors;

Peter Petermann
Chief Strategy Officer

Saw Gin Toh
Head of Insights





CHAMPAGNE

CHAMPAGNE

The key to winning in luxury: know your consumer

China, the biggest luxury market in the world, is more diversified than ever. In a market-first collaboration with Sinomonitor, MediaCom China have developed a unique typology of China's luxury consumers that will help brands better connect with an increasingly sophisticated audience.



Peter Petermann
CSO, MediaCom China

Arguably, China's luxury market is the largest in the world, not only because of the increasing transactional value of luxury goods sold within China, but also because Chinese luxury purchases abroad contribute massively to the global revenue of luxury brands. It is growing faster than any other luxury market.

However, growth in China's luxury consumption is not uniform: within the growing class of affluent Chinese consumers, some contribute more to the growth of luxury goods, while others are more interested in luxury experiences. There are others that are becoming more and more hesitant to purchase luxury altogether - even though they clearly could afford it - which indicates the development of a more discerning attitude towards the category.

Therefore, it is critical for luxury brands - Chinese and Western brands alike - to understand how to win Chinese luxury consumers over. Brands need to understand the historical legacy and the cultural nuances that influence how luxury is perceived in China today and what affluent consumers are expecting from luxury brands.

Together with China's leading luxury research provider, Sinomonitor and endorsed by ELLE, we have developed a bespoke luxury segmentation that unlocks the China luxury market like never before. Our typology will serve as a guide for marketers who want to understand how to drive further growth for their luxury businesses.



When Chinese affluents buy luxury, they buy craftsmanship

More than 32% of all global luxury consumption is coming from China. That is an amazing figure considering that China literally only had 40 years to produce the wealth to pay for all that luxury. While in the West, 'Old Money' and 'Nouveau Riche' have existed for centuries, there were no affluent classes in China between the start of the Republic and China's re-opening in 1978.

Whereas in the West luxury has always been about the display of wealth and status, in Imperial China luxury was borne out of a fundamental respect of craftsmanship. The “Master” is revered and his skill admired. And the concept of luxury was not so much one of exclusivity but one of perfection. The more perfect an item the more it was adored – and the admiration went to the maker of these artifacts, not to the owner.

Interestingly, this aspect of luxury appreciation is seeing a strong resurgence today. For many years, China’s affluent classes bought luxury to demonstrate their success. Inspired by Western attitudes, people would buy luxury for the exclusivity of the brand and, frankly, the “price tag” attached to it.

However, the tide is now turning, and “craftsmanship” in production and design is the key reason for China’s affluent consumers to buy a luxury brand in 2018. According to our research, well over 80% of consumers see this as the key criterion of buying luxury, far outweighing other criteria such as individuality or exclusivity, which are the main reasons in the West. “Craftsmanship” is more evocative than the vague concept of “quality” and increasingly consumers are interested in the stories behind the product.

Especially younger luxury buyers are keen to learn about the brand’s stories – as this allows them to demonstrate sophistication and ‘being in the know’. This provides an opportunity for niche brands which sometimes have a more interesting narrative for millennials. Consequently, 33% of consumers claim that they are more interested in niche brands than in well-known luxury brands.

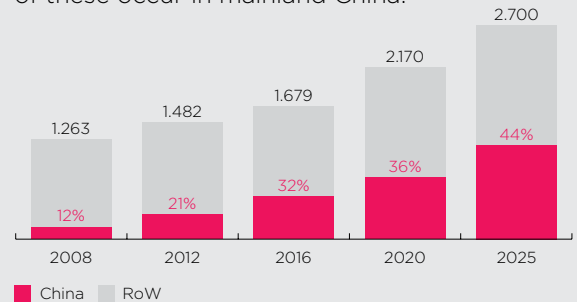
Established brands, however, still retain their appeal to China’s luxury consumers. 52% would rather buy the big-name brands, partly because they offer more intrinsic, emotional value and partly because they are more clearly seen as status symbols.

Men in particular want to demonstrate achievement and show-off their success by buying status brands: almost half of affluent males claim that “status” is the reason they buy luxury (vs. 38% of women). They buy luxury to “enhance their image” (57% vs. 50%), to “stand out from the crowd” (42% vs. 36%) or to “impress others” (28% vs. 22%).

After 40 years of complete frugality under Mao, China has now enjoyed almost 40 years of prosperity and China’s luxury consumption – at home and abroad – is the most visible manifestation of this economic success.

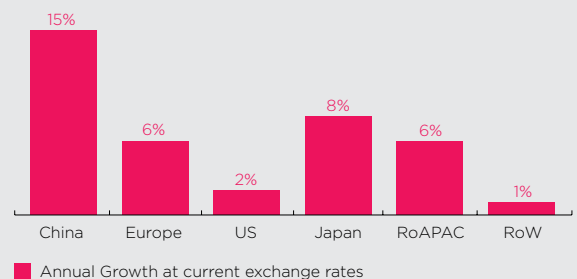
China’s luxury market continues to outperform and is a key driver for luxury globally.

More than 32% of all luxury purchases now come from Chinese consumers, but only 8% of these occur in mainland China:



McKinsey
“Chinese luxury consumers”, May 2017

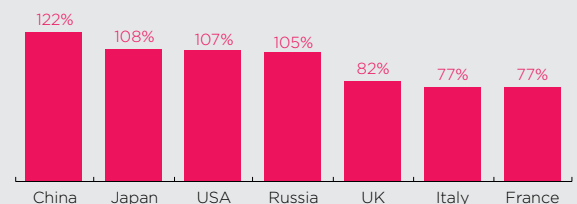
After a slow 2016, China’s luxury market shows strong growth again in 2017 at a significantly higher rate than anywhere else:



Bain & Company
Luxury Goods Worldwide Market Study, Fall-Winter 2017

High prices of luxury in China is one of the reasons why destinations in Europe are benefiting from outbound luxury consumption:

Like-for-like products, US\$ equivalent
(Median US\$-equivalent price in that region relative to the global average)



Deloitte
Global Powers of Luxury Goods 2017, WALKTHECHAT

The MediaCom Luxury Segmentation

In previous years, luxury in China outperformed most other categories. And all markers indicate that this growth will continue in years to come.

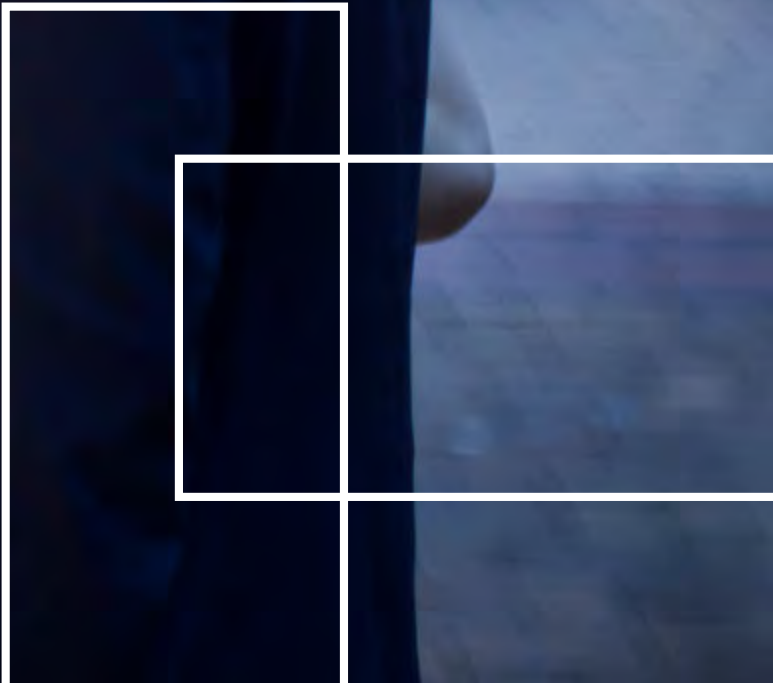
However, amidst an expanding affluent class in China not all luxury categories will experience growth in the same way. As new luxury brands are introduced to Chinese luxury consumers, there is a growing need for existing brands to remain relevant and aspirational.

Thus, MediaCom and Sinomonitor have developed China's first luxury segmentation: a comprehensive typology of China's luxury consumers that will help brands to take a more granular look at this category. The six luxury types we identified will serve as guidance to marketers who want to better understand their audience. It can give answers on where and how to engage with them, and it will help you better leverage the opportunities that present themselves in China's growing luxury market.

BLINK



FROM BLING-BLING TO CRAFTSMANSHIP



“China’s Luxury Segmentation Study, jointly created with MediaCom China, is a deeply insightful representation of China’s luxury consumers. The segments draw vivid portraits of China’s luxury market today. It will help our clients with the hearts of their target consumers through consumer relevance.”

Susan Song Songyun

Deputy General Manager
of Sinomonitor

“This research offers remarkable insight into the minds and hearts of China’s luxury consumers. It helps brands to better understand the different lifestyles of luxury aficionados and thus to create content that is more relevant and meaningful.”

Yvonne Wang

Hearst Media China President,
Member of Asian Investment
Committee

A woman with dark hair, wearing a dark blue wide-brimmed hat and a dark blue off-the-shoulder top with a gold chain strap, is adjusting the hat. The background is a blurred outdoor setting with warm lighting. In the top left corner, there are three overlapping white squares of varying sizes.

Six unique luxury segments

Together with Sinomonitor, we analysed more than 12,500 consumer profiles to identify six unique luxury segments, each with distinct and specific behaviours, different attitudes and lifestyles and different affinities towards brands.

We did a cluster analysis across all 12,531 luxury respondents and all 164 lifestyle statements available in H3, China's largest and most comprehensive survey of affluent consumers and identified six unique audience segments. Some of them skew slightly towards women, some slightly more towards men, but the overall split of each segment is roughly 50/50. Moreover, each segment is to be found across all ages although some segments skew younger and others older.



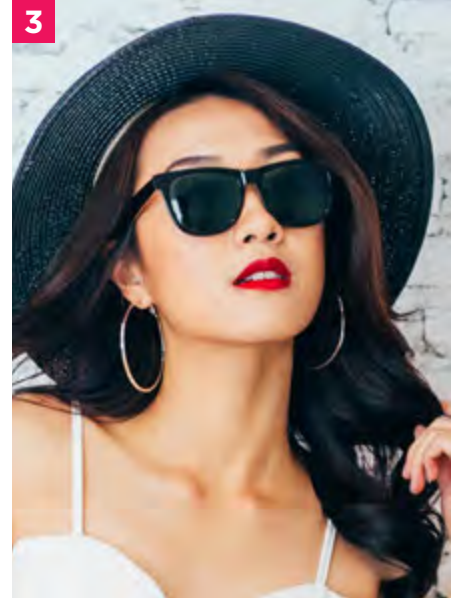
1 Luxe Fashionista

The Luxe Fashionista is always on the lookout for the newest and the latest; in fashion, lifestyle and with respect to brands. She has a global mindset; she thrives on individualism and wants to demonstrate her unique style and her sophistication.



2 Timeless Indulger

The Timeless Indulger is a confident, understated connoisseur of luxury. She values quality and tradition over flashy trends and prefers well-known brands over niche brands. Representing almost 28% of Affluents, this is by far the largest segment.



3 Aspiring Upstarter

This is the youngest segment. The Aspiring Upstarter is just beginning to develop her sense of style, but she does so with great verve and with lots of experimentation. She lives in the moment and is highly impulsive in her shopping behaviour.



4 Status Seeker

The Status Seeker is highly competitive and ambitious. He is determined to show off his success with the brands he buys. The notion of "face" is very important to him which explains why he prefers well-accepted status brands for gifting and for himself.



5 Experience Devotee

The Experience Devotee seeks to share their luxury lifestyle with others, not in social media but quite literally by experiencing "the good life" together with her friends. She loves to go out or invite them to her home that is filled with high-quality valuables.



6 Trend-luxe Immune

While the Trend-luxe Immune has the money for luxury, he is often too practical to "waste" it on something superficial or flashy. If he does buy luxury he seeks long-term value. Luxury to him is more like an investment than an indulgence.

1

Luxe Fashionista

NEWEST, LATEST
GLOBAL MINDSET
SOPHISTICATED
INDIVIDUAL, UNIQUE

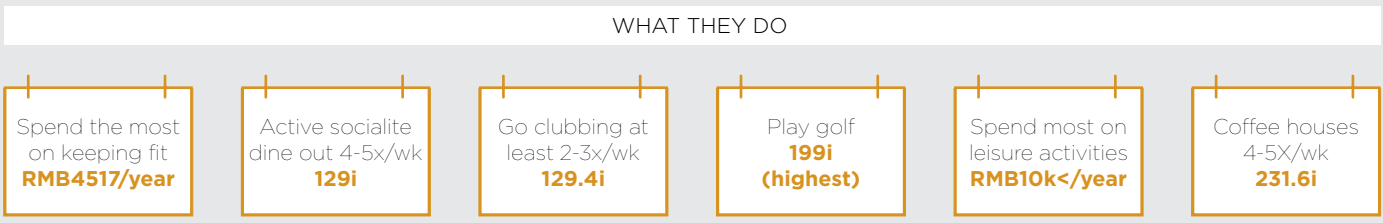
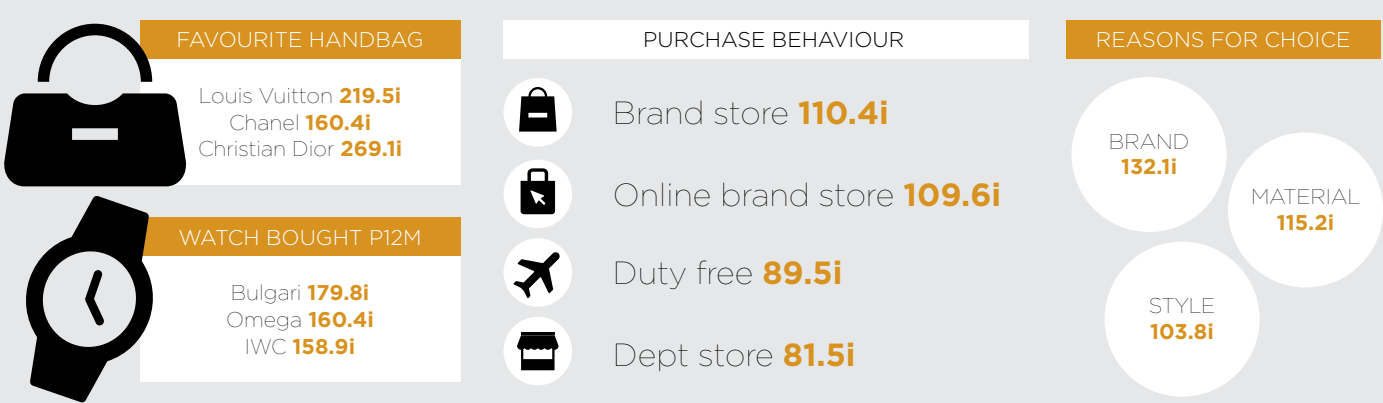
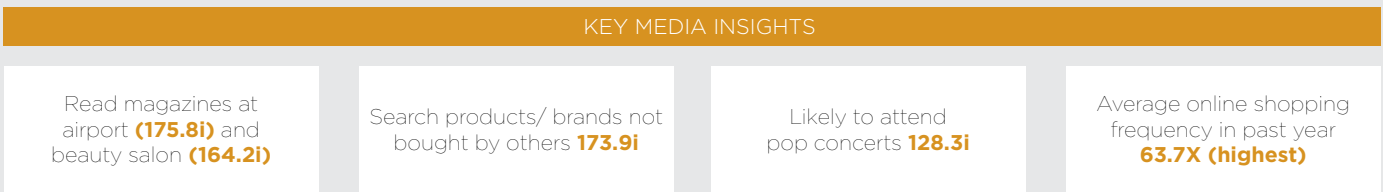
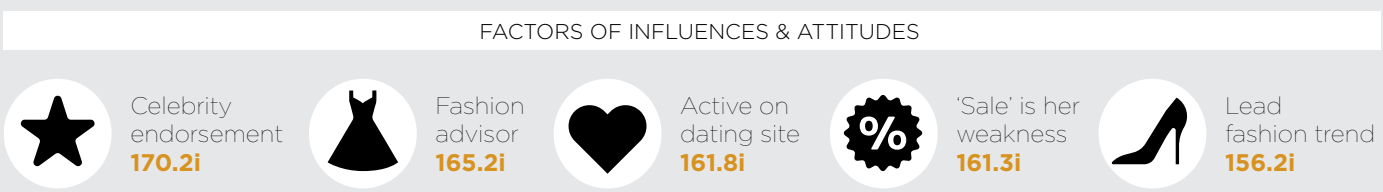
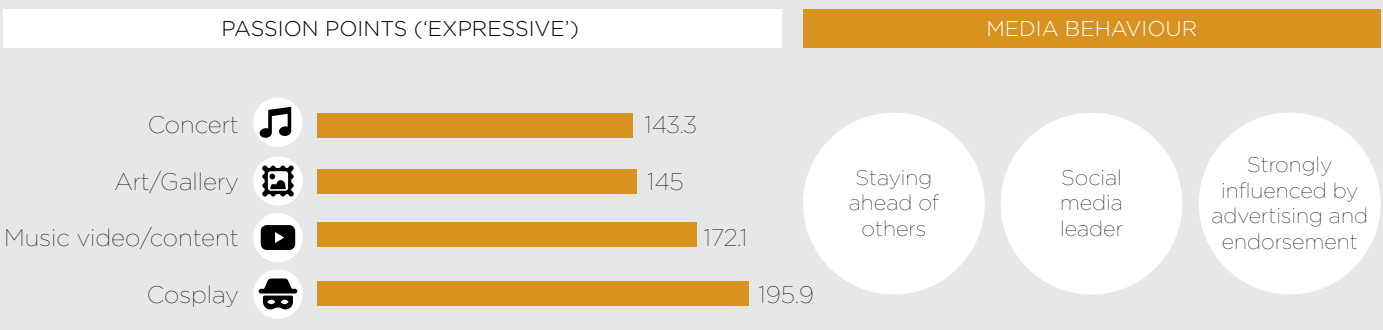
SEGMENT SIZE:

12.7%

ESTIMATED POPULATION:

3.7MILLION





2
*Timeless
Indulger*

EVERGREEN
CONFIDENT
UNDERSTATED
QUALITY

SEGMENT SIZE:

27.5%

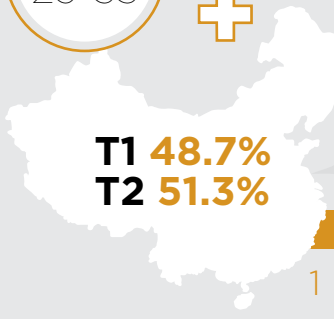
ESTIMATED POPULATION:

8.1MILLION



AGE
29-35

51.9%



82.6%
99.8i
Plan to travel abroad next year

70.8%
105.9i
Will shop abroad

123.1i
Travel for culture and history

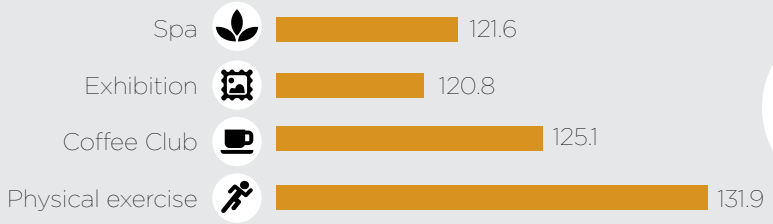
133.5i
Travel for novelty and venture

111i
Family travel/gathering

TOP 3 CITIES LIKELY TO FIND THEM

- 1 **SHANGHAI 15%**
- 2 **BEIJING 10.8%**
- 3 **HANGZHOU 9.3%**

PASSION POINTS ('NON PUBLIC/ LESS SOCIAL')



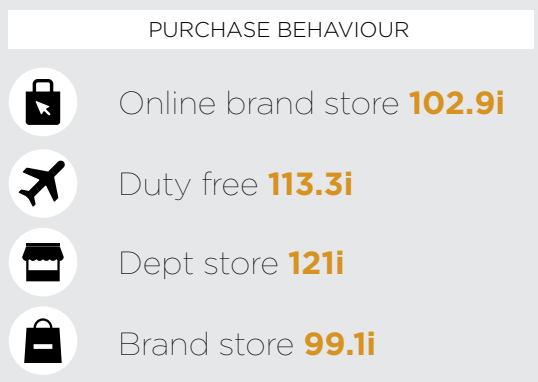
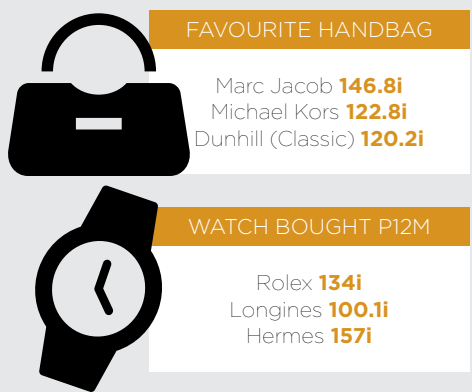
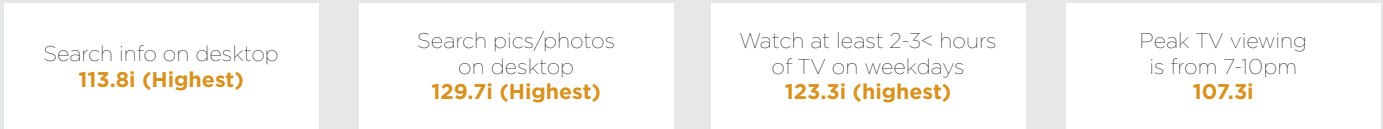
MEDIA BEHAVIOUR



FACTORS OF INFLUENCES & ATTITUDES



KEY MEDIA INSIGHTS



WHAT THEY DO



3

Aspiring Upstarter

ATTENTION SEEKING
SENSE OF STYLE
SEE IT, WANT IT, BUY IT
LIVING THE MOMENT

SEGMENT SIZE:

23.8%

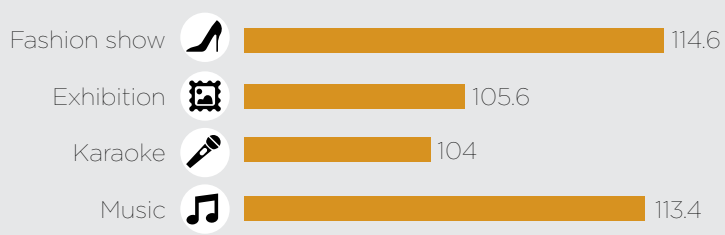
ESTIMATED POPULATION:

7.0MILLION





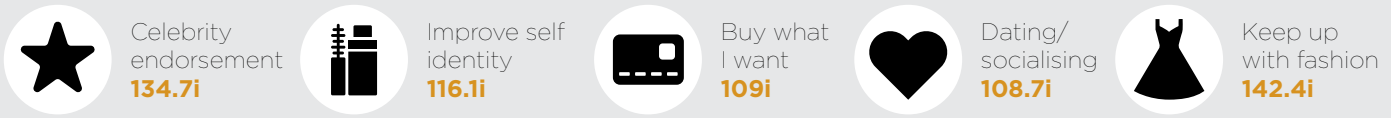
PASSION POINTS ('SOCIAL ENTERTAINMENT')



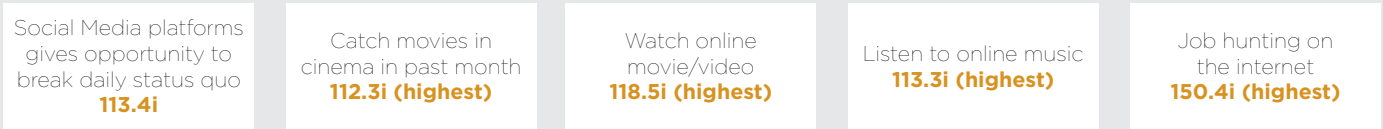
MEDIA BEHAVIOUR



FACTORS OF INFLUENCES & ATTITUDES



KEY MEDIA INSIGHTS



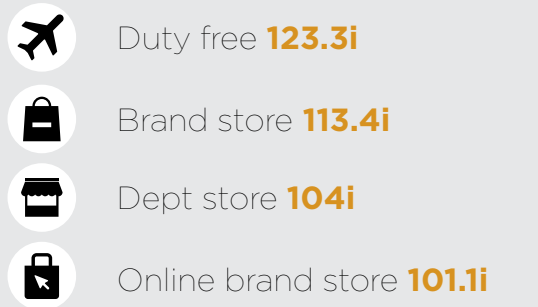
FAVOURITE HANDBAG



WATCH BOUGHT P12M



PURCHASE BEHAVIOUR



REASONS FOR CHOICE



WHAT THEY DO



4

Status Seeker

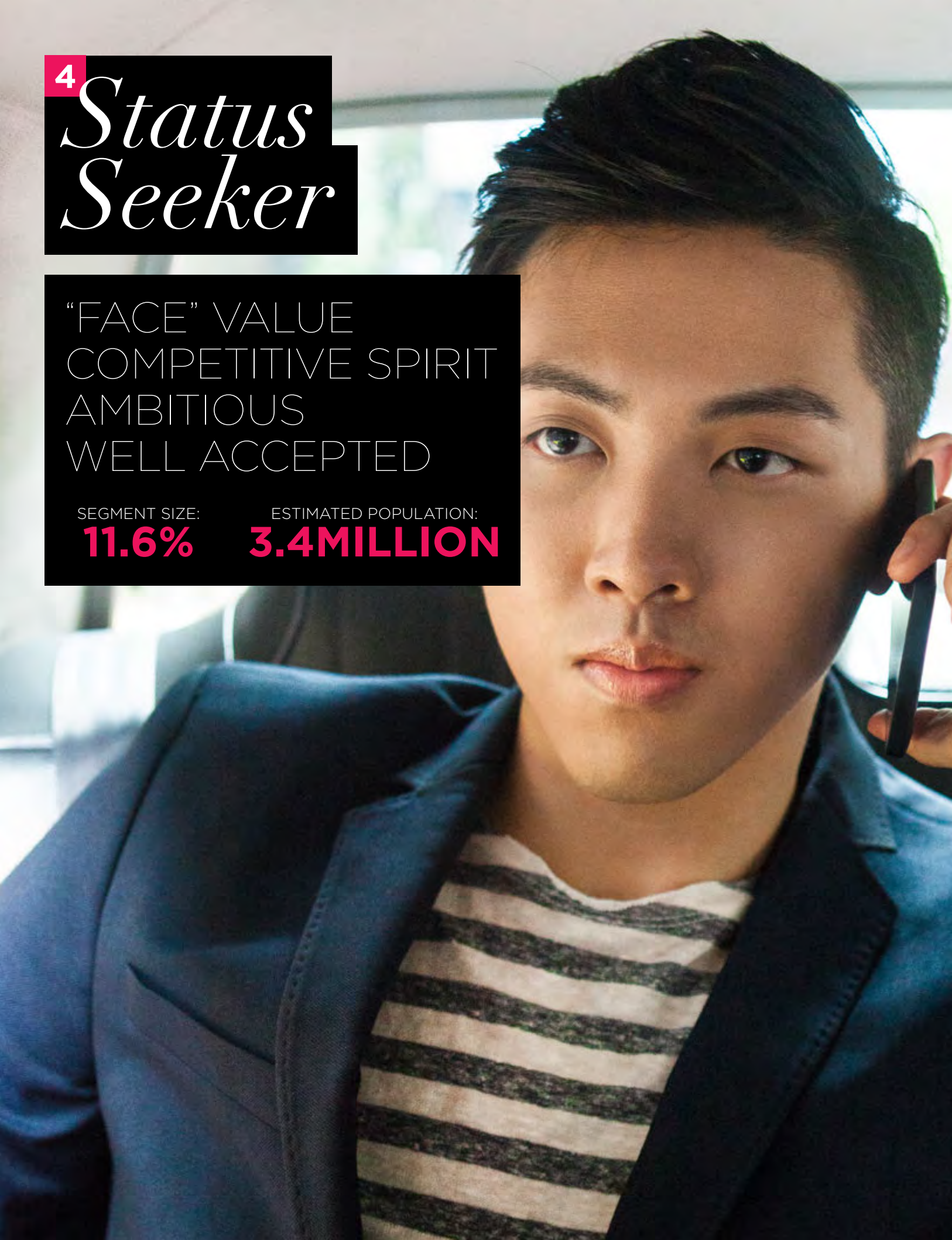
“FACE” VALUE
COMPETITIVE SPIRIT
AMBITIOUS
WELL ACCEPTED

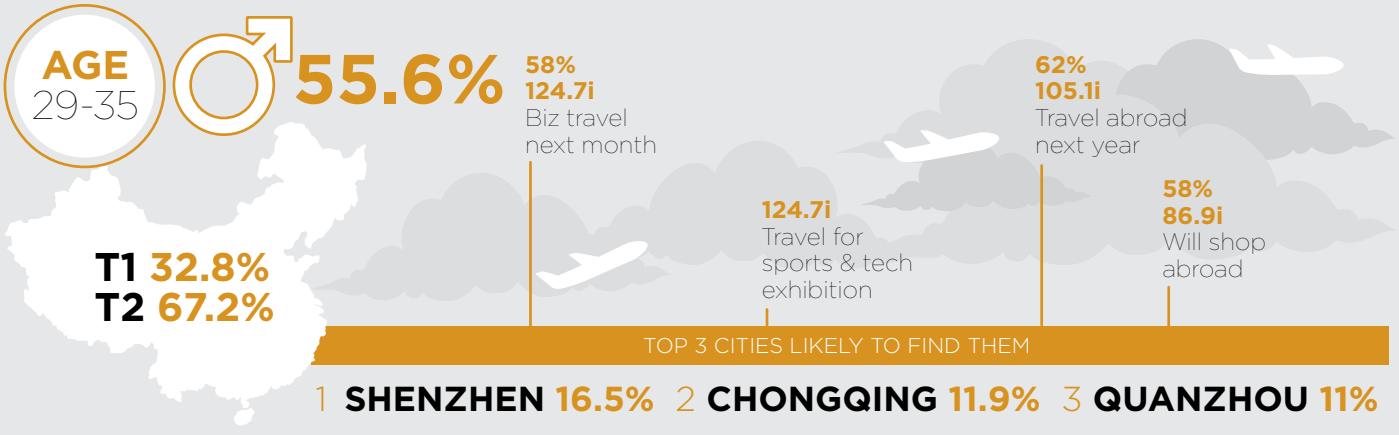
SEGMENT SIZE:

11.6%

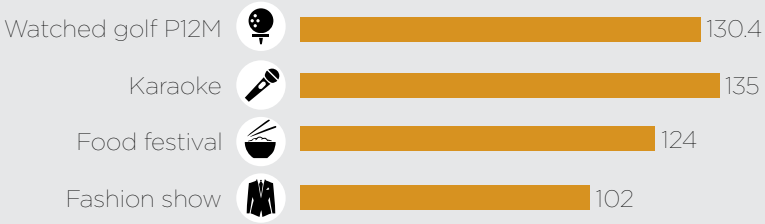
ESTIMATED POPULATION:

3.4MILLION





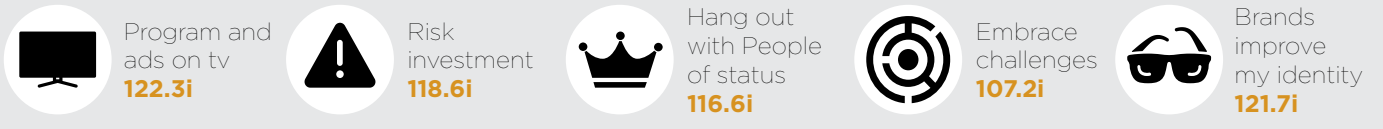
PASSION POINTS (BUSINESS ORIENTED)



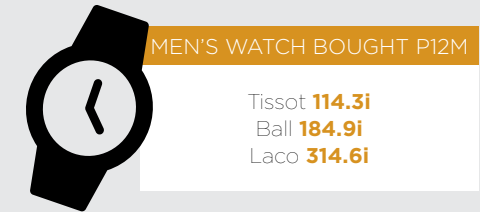
MEDIA BEHAVIOUR



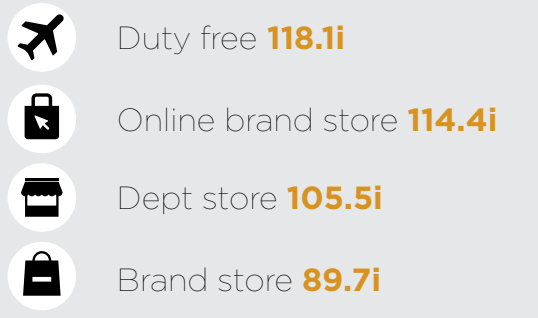
FACTORS OF INFLUENCES & ATTITUDES



KEY MEDIA INSIGHTS



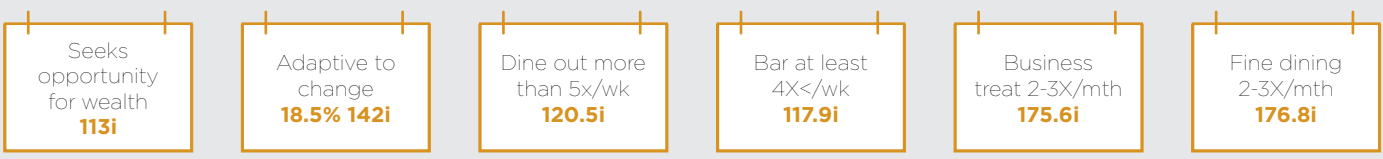
PURCHASE BEHAVIOUR



REASONS FOR CHOICE



WHAT THEY DO



5

Experience Devotee

EXPERIENCE LIFE
LIFE IMPROVEMENT
VALUES, NURTURE
LONG TERM

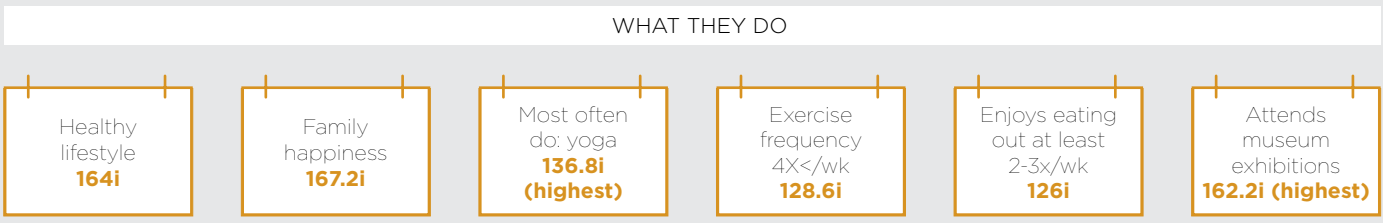
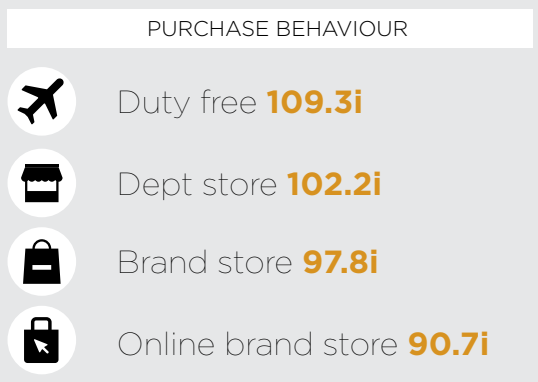
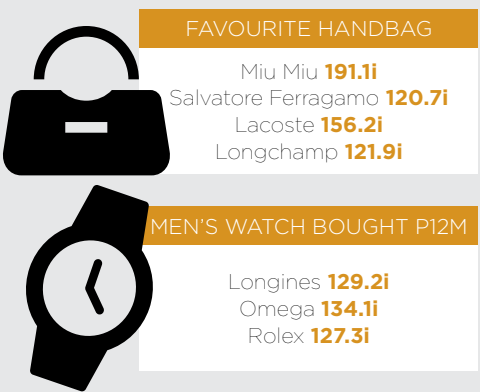
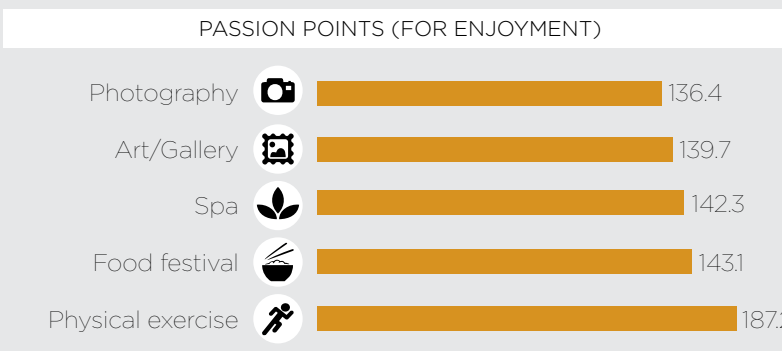
SEGMENT SIZE:

11.1%

ESTIMATED POPULATION:

3.3MILLION





6

Trend-luxe Immune

PRACTICAL
SECURITY, STABLE
INNER DIRECTED
COMPLACENT

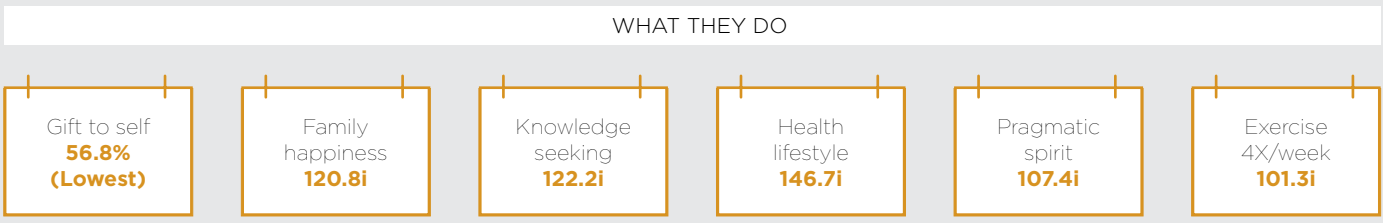
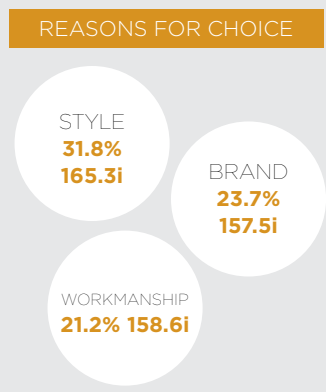
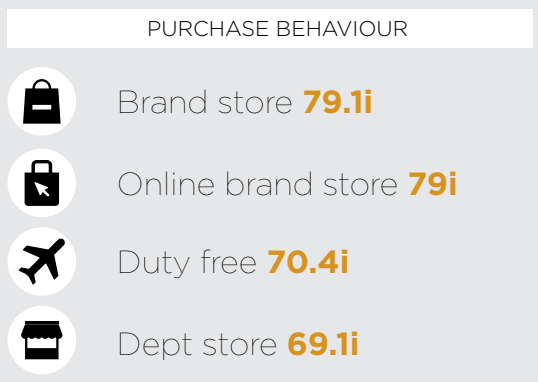
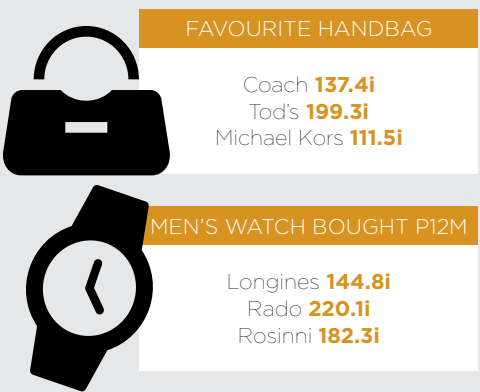
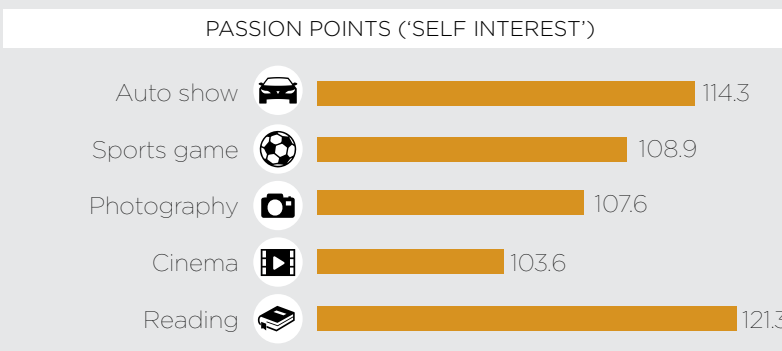
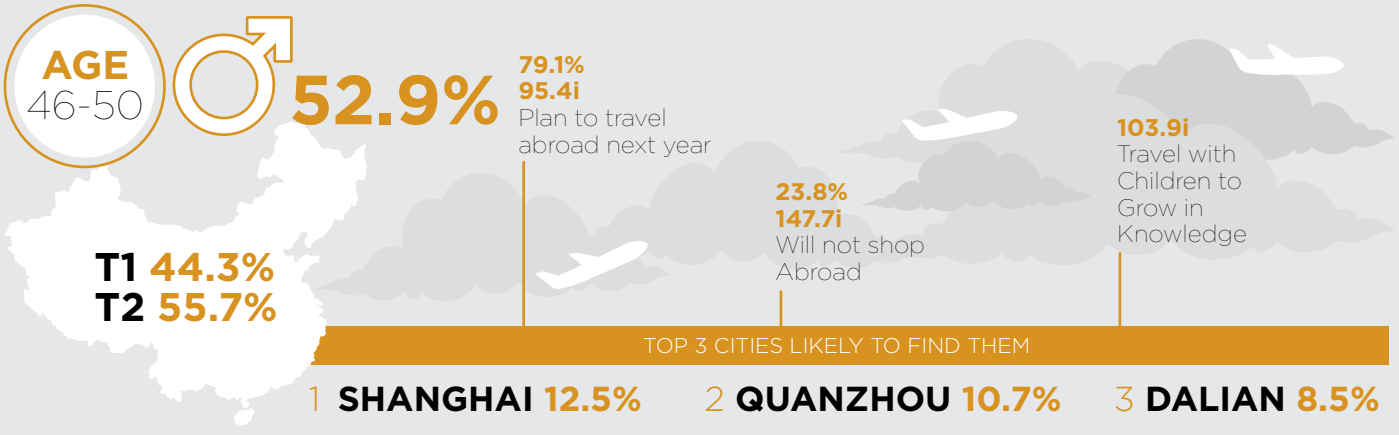
SEGMENT SIZE:

13.4%

ESTIMATED POPULATION:

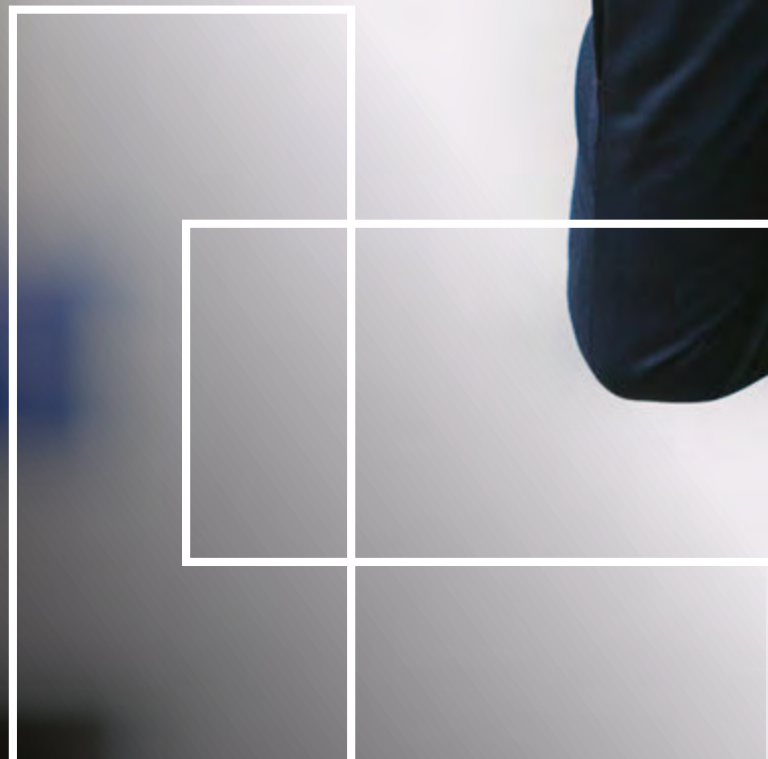
3.9MILLION





Winning in luxury is all about being relevant

We are already beginning to see examples of brands focusing their marketing efforts more closely along their consumers' lifestyles to increase relevance. Luxury consumers simply expect brands to be more innovative and engaging. Therefore, brands need to adjust their activations according to the segment's core attitudes.





Aspiring Upstarters, for example, are more interested in cool, underground-style parties and are more willing to experiment with new technology. Consequently, Fendi had their “FF Reloaded” event not in a high-street venue but at Arkham, a super-cool underground club in Shanghai.

Burberry, on the other hand, used chatbot technology on WeChat during Beijing Fashion Week and is now empowering consumers during their purchase process using chat-bots. The Hawaiian Tourist bureau also collaborated with the K11 luxury mall creating VR experiences of Hawaiian tourist landmarks.

Other brands, such as Chanel, create bespoke experiences for Luxe Fashionistas: for their J12 collection, the iconic French fashion brand partnered with the Lafayette Art Design Center in Shanghai to create an immersive exhibition called “Black and White”.

Hermès hosted a “Hermès Club Party” at the Long Museum in Shanghai. The venue was divided into 10 different spaces, from Music Hall to Red Ballroom. Each space showcased a different artistic theme and presented different pieces from the 2017 ready-to-wear collection.

Porsche is a classical “status” brand and thus their “Your VIP Day” activation was primarily aimed at Status Seekers: Porsche owners who booked in for a service were given a choice of a free luxury treat, from a spa day to a yoga lesson, to be booked and shared on WeChat. Of course, the monetary value of the treat itself was not as important as the ability to let everyone know they owned a Porsche.

Creating relevant and engaging experiences is becoming more and more difficult: after all, more and more luxury brands are fighting for a meaningful place in the hearts and lives of China’s luxury consumers. Therefore, it is crucial within this increasingly cluttered space to know exactly who a brand’s consumer segments are.

Chinese millennials: The luxury connection

Editorial contribution by:

HEARST *media* | **China**



From the MediaCom Luxury Segmentation, we see a younger type of luxury consumers emerging: the Aspiring Upstarter.

Many Aspiring Upstarters are, in fact, Millennials who have a very distinct outlook on luxury.

BCG predicts that by 2024 Chinese affluent Millennials, with their high spending power and their string passion for luxury goods, will be the top luxury spender in the world. Already they tend to own more luxury products than their Western counterparts which probably makes them the single most important demographic on the planet today for luxury brands.

Compared to the rest of the world, China's Millennials are significantly more interested in the latest trends, both in terms of the brands they choose and with respect to their content choice. Of course, they are digital natives and they are much more globally aware than their parents. But what makes them truly unique is that they are actively seeking out brand stories – content driven narratives about the brand's heritage, provenance and other interesting facts that they can brag about to their friends.



Photographer: Yu Cong, SuperELLE Fall Issue 2018

SuperELLE, the first super-connected, interactive fashion magazine powered by digital media.

They are also big consumers of digital content especially video content, so in order to better connect with Chinese luxury Millennials, we have developed SuperELLE, a video based, digital-centric, social-media-savvy fashion magazine.

Each issue contains 40+ videos and multiple interactive covers and thus satisfies the Millennials' thirst for digital stories. SuperELLE brings a sophistication and fresh perspective to the cultural and fashion moments and celebrity themes that activate its readers, riding on the momentum of the young, widely followed celebrities from China and the Western world.

The SuperELLE team can help brands to create the kind of content that Millennials are looking for, the one that resonates with their lifestyle, their desire. Just to take one example among many: Cartier with the famous Hip Hop singer and composer Jackson Wang. Millennials love music, especially Rap and Hip-Hop. Jackson Wang wearing Juste Un Clou jewelry pieces, while skateboarding, shares his passion of music to the Millennials: "Music is like the air, I can't live without it!" Dance music for skateboarding, making the best tricks while playing uplifting beats! It feels très 1970s yet totally au courant.

This case is an excellent example of how best to connect with Aspiring Upstarters: not only did Cartier leverage a celebrity - Aspiring Upstarters look up to their idols - they did it in a very trendy and relevant way through five videos, understanding what they aspire to. We created the kind of content Millennials are looking for and delivered it to them across a multitude of digital platforms.

Millennials are turned off by overload of information from digital and social. It's getting harder to retain their attention. If the content does not appeal to their emotions, they will not engage nor convert to purchase. It's by playing with the best of two worlds that SuperELLE has become one of the most successful Fashion media to appeal to Millennials.

The biggest challenge for luxury brands in China: impulsive decision making



As China's luxury category is growing, more brands are fighting for their share of the market. However, the real challenge for luxury brands lies in changing consumer behaviour: consumers' decision making is becoming more impulsive; and the number of brands considered is shrinking.

According to a recent study by McKinsey, more than half of all luxury purchases are now decided within one day or less. This represents a massive shift in behaviour: in 2010 only 25% of all luxury purchases were impulsive.

Decision making varies slightly across the categories – 64% of fashion purchases are made within 24 hours; for bags and accessories it's 52%; and for jewellery and luxury watches it is just 45%. This means that luxury brands have less and less time to engage with shoppers before they buy.

This new behaviour offers opportunities for brands: the desire to buy luxury goods might now be triggered more easily by "creating" more reasons to buy.

Luxury consumers consider fewer brands

As the time people spend on decision making is decreasing, so is the number of brands they consider. While non-affluent consumers consider an average of six brands for a high-value purchase when they research the category, these numbers are dramatically lower for affluent consumers.

Affluent consumers will only have 2.1 brands in their consideration set and then add 0.9 brands during their decision making – half the number among non-affluent consumers. Furthermore, 93% of all luxury purchases come from the initial two brands in the relevant set – which means that if you are not Top-of-Mind in the decision-making process the chances of being bought are minimal.

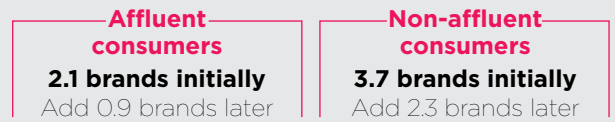
Brands must be Top-of-Mind to win

The real challenge, then, is to be at the top of the list of the consideration set and the only way to do this is create strong and lasting memory structures. Of course, a brand's heritage and a brand's advertising will help to create these, but, more importantly, brands need to leverage relevant brand experiences, create relevant content or cooperate with relevant and credible Key Opinion Leaders (KOLs) to be successful.

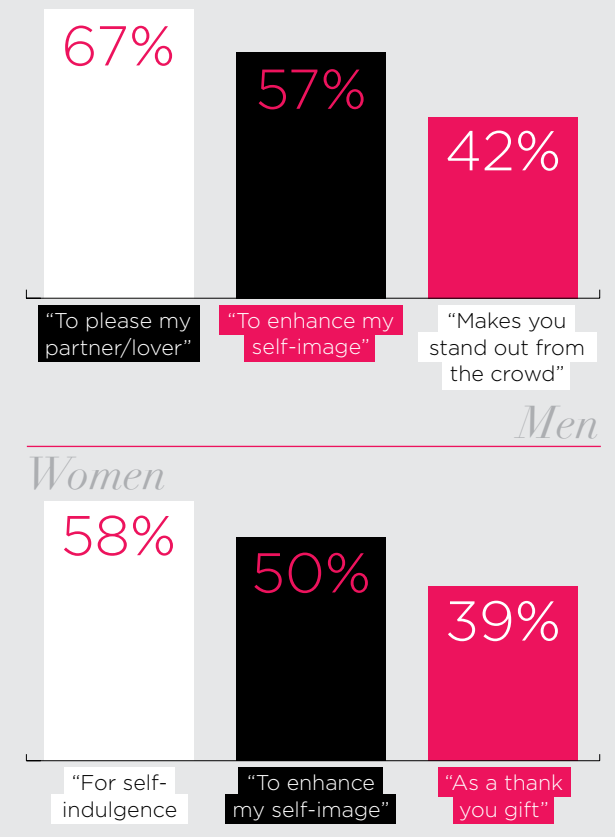
Purchase decided within 24 hours:



Number of brands considered:



Reasons for buying luxury:





*Key Opinion
Leaders in luxury:
not just reach,
but reaction*

Any advertiser in China will know how important Key Opinion Leaders (KOLs) are in reaching the multitude of people who avidly follow their idols. Thus, it is no surprise that in the luxury category, KOLs play a crucial role too.

However, the main reason why KOL collaborations are crucial for luxury brands is not because of their large fan base – the fact that they can directly influence purchase decisions is even more relevant for success.

Last year Deloitte compared luxury behaviour across key luxury markets worldwide¹. They found that China's affluent consumers are considering many different sources and touchpoints to get information and inspiration about luxury brands.

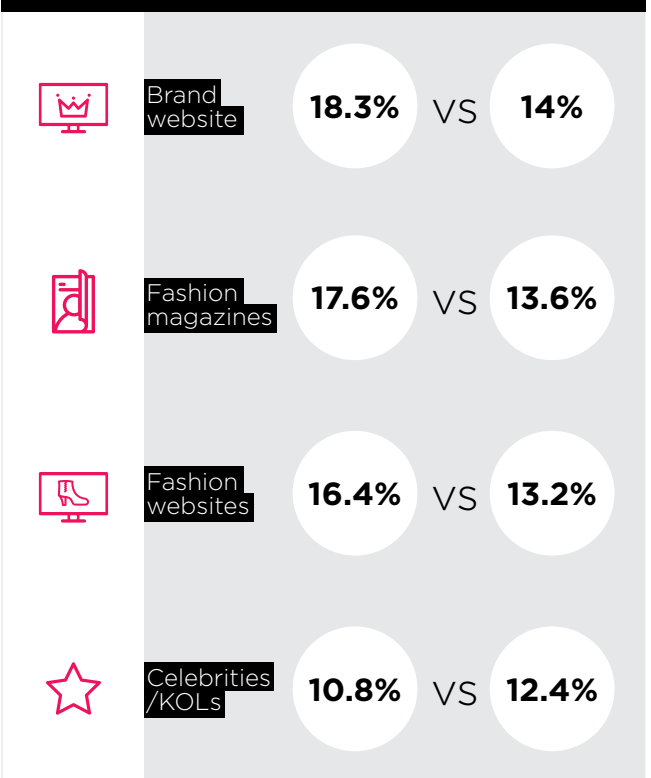
Surprisingly, as a source of information KOLs are not as important in China as elsewhere. However, they can have a higher direct influence on the purchase decision: 36% of Chinese affluent consumers (vs. 24.2% globally) claim that their favourite celebrity or influencer has more impact on their purchase decision than an admired friend – only 19.2% would cite an admired friend as their main influence.

In short, we see that as a channel KOLs do play a role, but only as one touchpoint among many. Therefore, brands are well advised to take a good look at the ROI of the investment in a celebrity for the sake of advertising. It is important to compare the media delivery of a celebrity against the delivery of other channels if the KOL is merely used for exposure.

However, if the KOL is used as a vehicle to create engagement – or better yet: as a credible role model and ambassador for brand usage – this will be a much more impactful way of leveraging celebrity endorsement.

One of the most impressive examples of using a KOL to drive sales is Becky Li's engagement for Mini Cooper in 2017. Known as the "Goddess of Shopping", the famous fashion blogger sold 100 special-edition Mini's in only five minutes.

Channels used (China vs. global average):



Becky Li & Mini Cooper

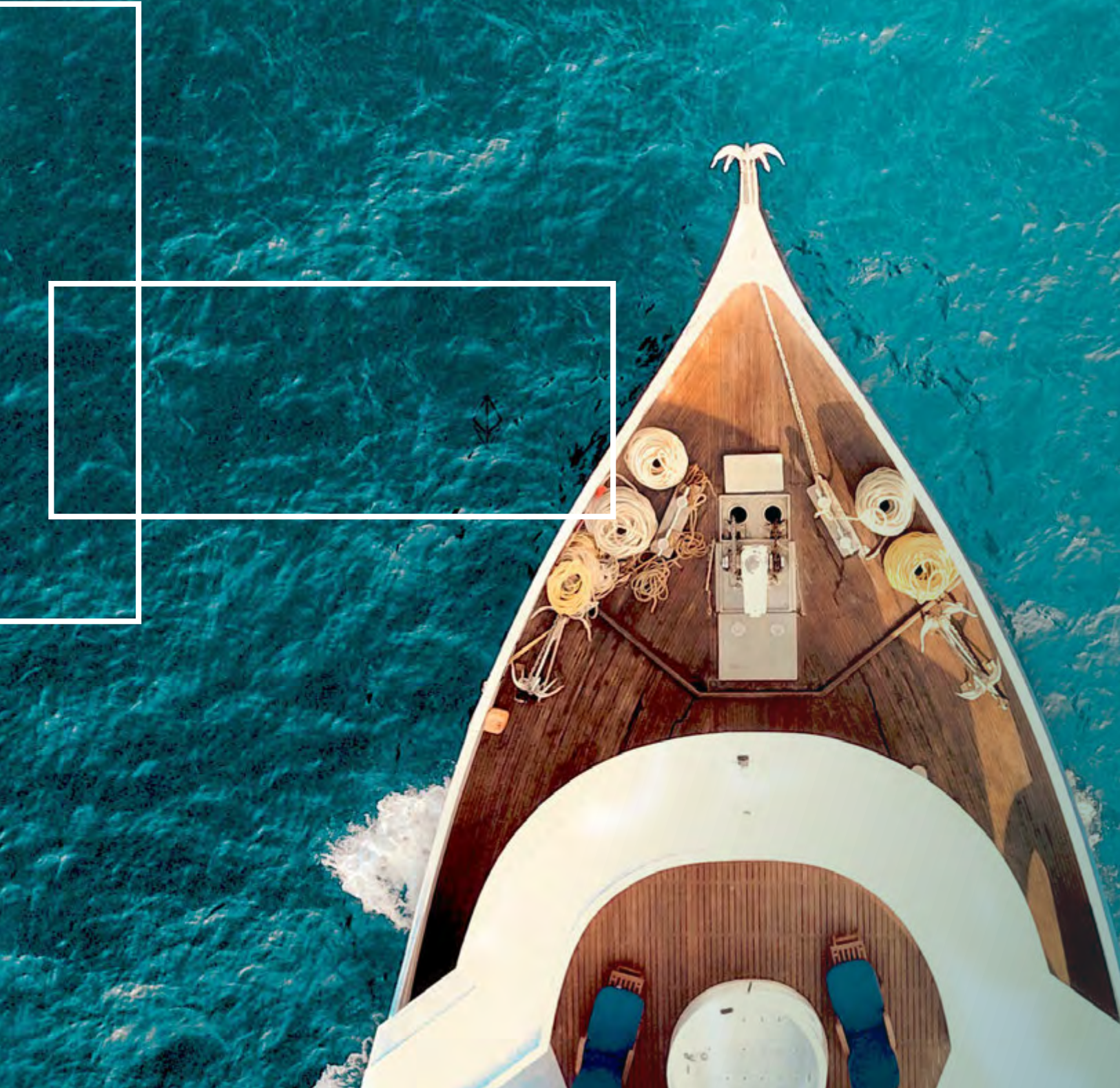


Sources:

¹ Deloitte, "Bling it on", 2017

Image - Becky Li & Mini Cooper - https://www.sohu.com/a/160116142_99967244

From Bling-Bling to Post-Materialism

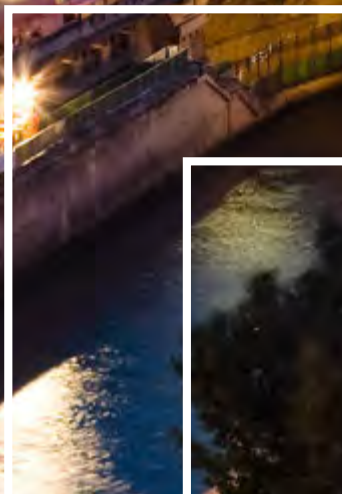
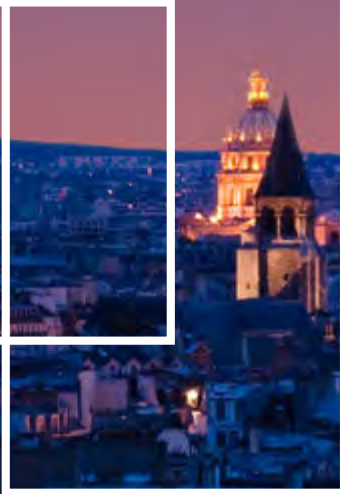
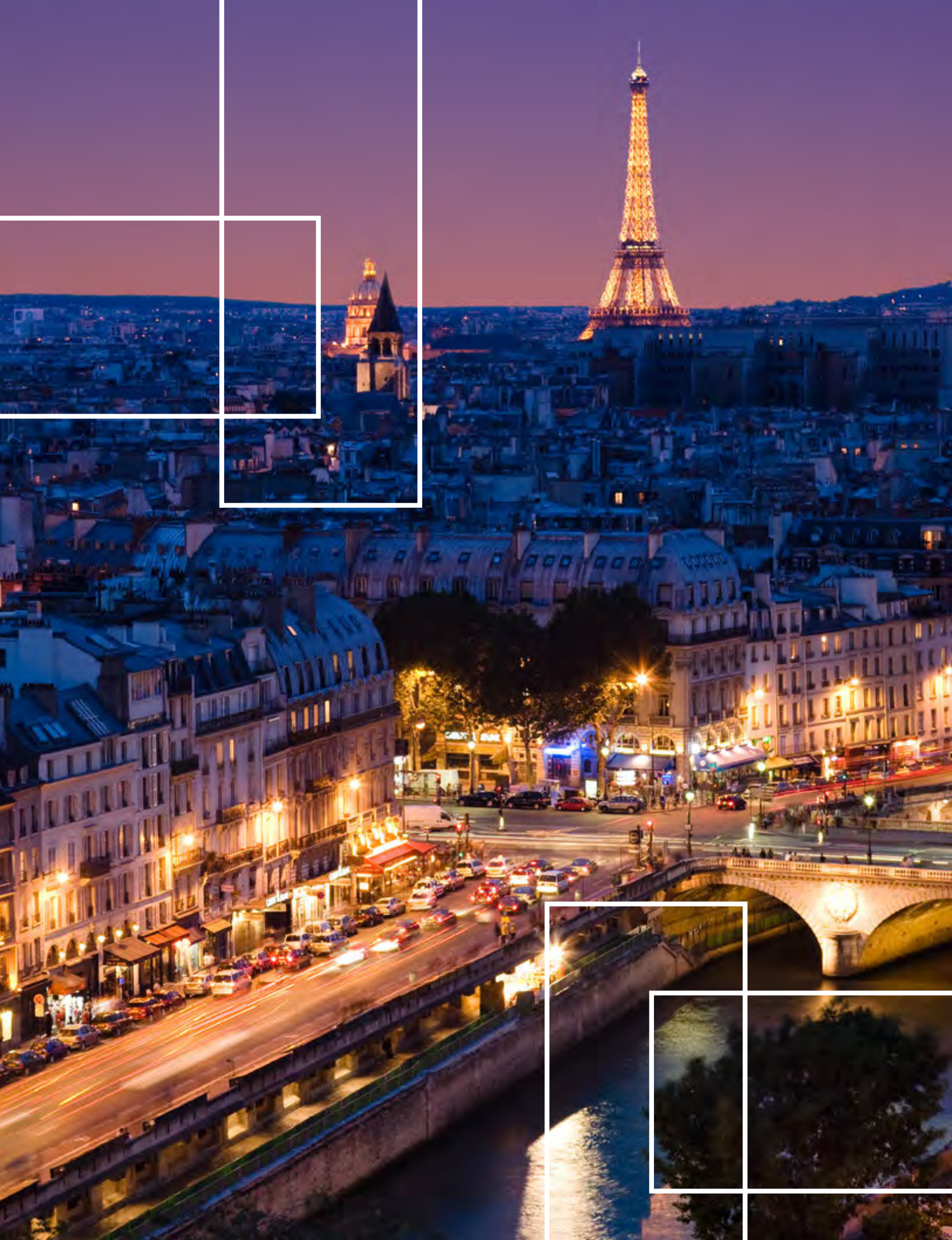


Broadly speaking, China's luxury consumption occurred across three distinct generations: the entrepreneurs of the first generation who became wealthy soon after the opening of the market in the early 80s; their heirs, the so-called "Fu'er Dai"; and the post-90's generation who are moving away from a blatant display of materialism.

For First Generation wealthy Chinese as well as for the Fu'er Dai it has always been important to show-off their wealth - their luxury consumption habits are nouveau riche and the phrase 'bling-bling' comes to mind. Their preference is for ostentatious luxury, big logos and - well - gold.

Especially the Fu'er Dai - which literally translates to "second generation rich" - are known to flaunt their inherited wealth in rather typical ways. Infamous is the story of a rich twenty-something burning a pile of 100-yuan bills, or of a rich-kid posting a photo of his dog wearing two gold Apple watches.

This kind of behaviour has stirred outrage among many Chinese - including the government - and has caused a backlash. There also seems to be something more fundamental happening among wealthy Chinese Millennials: more and more it seems that they are no longer interested in acquiring the latest expensive luxury item but would rather invest in luxury experiences.



From Owning to Growing

It's no longer about owning the next shiny thing, but about growing through personal experiences.

In fact, 78% of all affluent Millennials would choose to spend money on a desirable experience or event over buying something.

This could represent a major shift: on the one hand we see “experiential” luxury such as luxury travel, luxury spas and luxury entertainment growing much faster than traditional luxury segments. But on the other hand, this could present an opportunity for luxury brands to grow their footprint. As a matter of fact, this is already happening.

Some luxury houses are branching out into luxury hospitality: Gucci opened their first ever Italian restaurant in Shanghai in 2017; Chanel's Coco Café, a pop-up in Shanghai's Aunn Café, was a huge success earlier this year; and Bulgari finally opened their 5-star hotel near the Bund in Shanghai in June.

And why stop at hospitality when you could go into real-estate? Apparently, Versace will team up with Chinese company Mind Group to open high-end residences in Chengdu. Additionally, Armani has announced that they will create Armani/Casa luxury apartments in Beijing's Central Business District next year.



*Invest in
experiential
marketing*



For luxury brands the experiential marketing trend also requires brands to rethink their communication strategy and create more relevant, money-can't-buy brand experiences.

The Porsche Experience Center in Shanghai is a good example. It is located right next to the F1 race tracks and not easily accessible to the general public. Thus, Porsche creates a sense of exclusivity and provides a unique experience.

Chanel, on the other hand, launched a 'game centre' in Shanghai in April to promote beauty items, riding on the gamification trend among younger customers. The setting provides a multi-sensory experience for players when visiting the store.

What these examples show is that it is no longer enough to simply advertise your latest collection or products to win over China's luxury consumers. Especially China's Younger Affluents are looking for more than the latest must-have.

This is precisely why we developed the MediaCom Luxury Segmentation: to give luxury brands a better understanding of the kind of experiences that would put them into the hearts and minds of their consumers.

The Porsche Experience Center Shanghai



The Chanel Game Center Shanghai



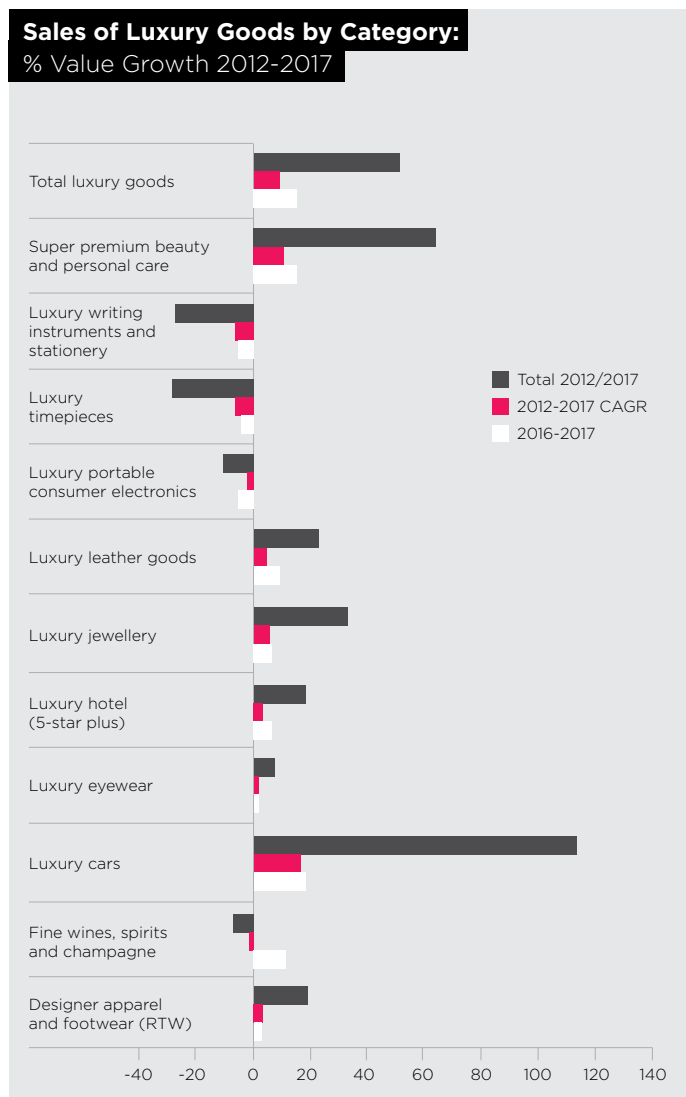
*The future is
golden but not
for all luxury
segments*



As China's affluent classes keep growing, it is likely that China's luxury consumption will increase accordingly.

In 2017, 8 million affluent households in China spent more than 120bn USD on luxury goods, that's roughly 15,000 USD per household per year, according to McKinsey; and more than half of these affluent households are planning on spending more in the years to come.

However, growth is not spread evenly across all luxury segments – some segments are growing much faster than others:



Source:
Euromonitor International, Feb 2018

Luxury cars currently account for 38.7% of all Chinese luxury sales, showing strong growth over the past five years and continue to drive the category. Especially for Status Seekers, cars remain the best way to show off success.

25.3% of sales come from personal luxury goods such as super premium beauty and personal care products, leather goods and jewellery. Here we see stronger growth among care products which reflects a shift towards a healthier lifestyle which we see across all premium audiences – in our segments we see this happening especially among Timeless Indulgents and Experience Devotees. Although traditional luxury goods such as leather accessories and jewellery are also growing at about 8% annually, mostly driven by Luxe Fashionistas and Timeless Indulgents.

Disproportionate growth currently comes from 5-star hotels. The Aspiring Upstarter and the Experience Devotee like to spend money on such “experiential” luxury especially. And when they do spend money on luxury, we find that the Trend-luxe Immune males like to spend it on luxury food and beverages, consequently wines and spirits also see strong growth.

In summary, the MediaCom Luxury Segmentation can help brands not only understand the different lifestyles and attitudes of China's luxury consumers, but it will provide insights in how to make luxury brands more relevant to them. It also provides an analytical framework that helps marketers to understand where growth will most likely come from.

摄影: PRIMOL_XUEJUMBO PHOTOGRAPHE STUDIO 墨绿色工装背心、格纹七分裤均为Burberry 绑带装饰T恤 McQ 红色运动长袜 Off-White 绑带装饰短靴 Miu qqm 丝巾装饰遮阳帽 Hermès

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