

# THE FUTURE LUXURY CUSTOMER

Roundtable Discussion hosted by  
Ipsos Channel Performance and  
Customer Experience  
Autumn 2022





## Coming Together for Discussion and Sharing

In Autumn 2022, Ipsos brought together experts from various industries representing the Luxury sector for a closed-door guided discussion. This invite-only event was hosted by Kendra Jones (Ipsos UK) and the discussion was moderated by Stephane Paoli (Ipsos Switzerland) and Javier Calvar (Ipsos Hong Kong).

The guest list and the organisations they represent remain confidential to ensure the participants are free to discuss these exciting topics with candour. Present at this inaugural event were representatives from across the Luxury sector, including automotive manufacturers, jewellers, and clothing brands.

The discussion topics for this first in a series of three roundtable discussions were sourced from across Global Ipsos teams who work with clients in the Luxury sector, and the questions they have seen.

### The discussion prompt questions were as follows:

- How do you see luxury brands building and communicating their dream moving forward? Do you think it will change remarkably from what they've done in the past?
- The consumer base is changing, becoming more diverse, and following different paths of aspiration. How do you think that brands should address this increasingly diverse consumer base in terms of target, offering, etc.? And how can we do this without losing authenticity?
- How do you see customisation playing in the luxury space and across categories? What role does it play for customers, and from a business point of view does it make sense?
- With the general trend to fast moving consumer expectations, particularly across Gen Z, would one way to address this be even bolder in terms of positioning your brand narrative and aspiration, and will this be enough?
- How do you keep the owner engaged between purchases and the dream alive along a longer purchase cycle?

→ There were three key learnings that came out of this exciting discussion. . .

# Key Learnings

1.

Brands need to communicate their dream to continue to get new customers and grow their business. Today, this takes place with 2 related yet independent threads; emotions and experiences, and sustainability - both of which have a part to play as Luxury evolves as a sector with the changing marketplace.

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**Ultimately, we're selling something we don't need — so it is about aspiration, connection to life events, a moment in time, or lifestyle.**

2.

With a changing consumer base, aspirations are diversifying, and brands need to balance attracting and catering to new customers with keeping their legacy customers satisfied and engaged with the brand.

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**Experiences that money can't buy which people want to talk about and keeps them connected.**

3.

Customisation of a product or service can be a key differentiator for Luxury versus non-luxury items. Having a clear definition for how and where customization is at play for your customer segments is another way to manage the increasingly diverse needs and expectations of the consumer.

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**Attention to who the customer is, preferences, special little touches, etc. is more important than enabling customisation of the product.**

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## About Ipsos Global Luxury Roundtable

A series of roundtable discussions hosted by Ipsos Channel Performance and Customer Experience with Luxury practitioners and experts who work across industries globally. We're an inclusive group who discuss and debate the key issues facing customer experience and channel performance management in a Luxury context. Findings, insights and new best practices are shared with peers across our community with a view to identifying and managing for the changing Luxury landscape.

If you have a topic suggestion, would like to get involved in a session roundtable or would like to contribute in any way, please contact

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