



The Top 20%

Exploring the behaviours and attitudes of
the affluent around the world

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TRENDS
& FUTURES

WHAT'S IN THIS REPORT?



1

Profiling the affluent

2

Finance

3

Technology

4

Travel

5

Health

6

Luxury

If you only have **one minute**

- Affluent is a diverse group with different spending habits and lifestyles.
- The affluent are now even more reliant on technology – it pervades this group more than the general population.
- Affluent are changing their shopping habits and as a result, luxury is shifting towards low-key, personal products and brands.
- Perceptions of luxury and wealth are changing, we are seeing a split between emerging and established economies

The cities that matter to the affluent

Based on 4 key themes:

1. Economic Activity
2. Political Power
3. Quality of Life
4. Knowledge and Influence

Rank	2013	% of responses	2023	% of responses
1	London	25%	London	22%
2	New York	14%	Singapore	12%
3	Singapore	11%	New York	11%
4	Hong Kong	9%	Hong Kong	9%
5	Geneva	4%	Shanghai	6%
6	Shanghai	3%	Beijing	4%
7	Dubai	3%	Miami	3%
8	Miami	3%	Geneva	2%
9	Paris	3%	Dubai	2%
10	Beijing	3%	Paris	2%

Experiences of cultural heritage are becoming the new trend in airline lounges

The idea behind these lounges is to allow first class passengers to experience a country through its airline lounge, with sensorial experiences inspired by the country's culture and traditions.



Finnair Lounge, Helsinki Airport, Finland

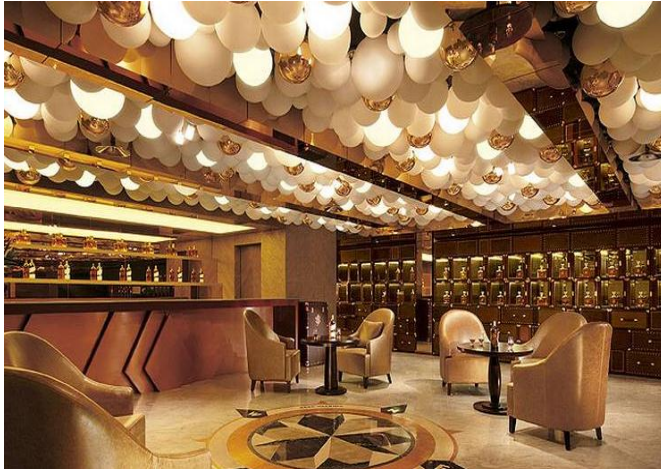
Decorated in Nordic style with wooden spa and saunas, the lounge offers passengers 'calm and relaxation while also showcasing Finland as an international hub of design surrounded by the freshness of nature'.

British Airways' Concorde Room, Heathrow

Intended to bring to passengers the 'quintessential British experience' the lounge is furnished with luxurious velvet, chandeliers, fireplaces and floor to ceiling windows. Its champagne bar serves afternoon tea and it has private cabins with day beds.



More and more brands are offering experiences that convey a sense of learning, adventure and discovery



Johnnie Walker House, Beijing

Described as the world's largest embassy for luxury Scotch whisky, it immerses visitors in the world of whisky, incorporating a bar, museum and a member's club. Members can travel to Scotland to explore private distilleries and stay in private castles.

'It is not only about showing, but knowing' – Lawrence Law, JW House

Porsche Experience Centre, UK

Porsche fans can learn the brand's history, technology and get one-to-one coaching in different-era 911s at the brand's experience centre, located next to Silverstone's F1 racing track.





**HENRY stands for High Earners
Not Rich Yet, individuals with
incomes of \$100,000-\$249,999**

- The HENRYs are **driving much of the growth in the luxury market**, especially in the US. Although HENRYs have a lower spending limit than ultra-affluents, there are about **ten HENRY households for every ultra-affluent**. In the US alone there are over 20 million HENRYs.
- Although HENRYs might **only buy core product ranges from top luxury brands** like Chanel or Gucci **once or twice a year**, they are an **important segment for less costly products of these brands** (e.g. small leather goods) and a key segment for 'accessible' luxury brands like 'Vera Wang' or 'Tiffany'.
- HENRYs tend to be very **social media savvy**, favour **online shopping** and make the most of discount luxury sites.



Report PREVIEW

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**Want to find out how these trends are impacting your
business? Please contact:**

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