

# Affluent Insights™ 2015 Report Summary: Fashion Industry in Asia



## This report is based on findings from the Affluent Insights™ Luxury Travel Surveys:

- Fielded online in May/June 2015.
- Covers eight Asian markets: China, India, Hong Kong, Singapore, Malaysia, South Korea, Taiwan and Japan.
- In each market, we surveyed 300+ respondents. All of the respondents were defined as affluent with annual household incomes as per the table on the right.

Country	Affluent Definition (HHI/a)
China	CNY 180,000+
India	INR 12,00,000+
Singapore	SGD 100,000+
Hong Kong	HKD 720,000+
Malaysia	MYR 100,000+
South Korea	KRW 78 million+
Taiwan	TWD 960,000+
Japan	JPY 10 million+

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- *By 2018, global digital sales for women's luxury fashion are expected to grow from a current 3 percent of the total market to 17 percent, for a total market size of \$12 billion. Propelling this surge is solid market growth in developed, Western markets and exceptional expansion in China. Annual online sales growth for women's luxury fashion between now and 2018 is expected to be a whopping 70 percent in China.*

\*Source: McKinsey & Company

## Key Findings from the Report:

- Top Designer Clothing & Accessories brands owned:

Top 1	Chanel
Top 2	Gucci
Top 3	Louis Vuitton
Top 4	Dior
Top 5	Burberry

- Consumers adore luxury products for its high quality, pricing and uniqueness that differentiates it from other mainstream brands.
- Consumers in China look for exclusivity in luxury brands while those in Malaysia feel that after-sales service is important.
- People generally flock overseas and are likely to spend their money on travelling. India, on the other hand, weigh greater living standards of the family as future spending.
- Hong-kongers, the Japanese and Chinese are big spenders in the designer clothing industry. The median spending of each country is more than 1700USD in the past 12 months.
- Consumers in Hong Kong rely on brand website, printed magazines and television to source for brands' information while the Japanese look out online or at shopping malls

AUTHORIZED CONTACT:

Amrita Banta, Managing Director

T: +65 6396 6832 E: [amrita@agility-research.com](mailto:amrita@agility-research.com)