

Affluent Insights™ 2016

Asian Luxury Travel Report

- The Pulse of the Asian Traveler –



Market: **Taiwan**

Affluent Insights™ Report Summary: 2016 Taiwan Travel Consumer Report

- A recent report by Luxury Society mentions “the luxury goods market in Taiwan ranked 14th out of the 32 countries”. *
- Furthermore, being in the middle of luxury hubs like China, South Korea and Japan, Taiwan continues to see an expansion of luxury goods market in the near future.
- As Taiwan looks to be seen as an emerging Luxury consumer market, it is very crucial to be able to understand this market segment and for brands to position their products for the incoming surge of Taiwanese affluent consumers.

*Source: Luxury Society



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This Taiwan market report is based on findings from the Affluent Insights™ Luxury Travel Survey

- Fielded online in Taiwan in April/May 2016.
- We interviewed 307 respondents.
- All of the respondents were defined as affluent with minimum annual household income as per the table below:

Country	Affluent Definition (HHI/a)
Taiwan	NT\$ 960,000

- All respondents have travelled internationally for leisure or business in the past 12 months.

Affluent Insights™ Report Summary:

2016 Asian Travel Consumer Report

Key Implications to Brands:

- Top destinations for planned trips in the next 12 months for Taiwanese travellers:

RANK	
1	Tokyo
2	Hong Kong
3	Osaka
4	Seoul
5	Shanghai
6	Seoul
7	Singapore
8	Bangkok
9	Beijing
10	Bali

- **We can continue to expect growth in outbound travel from Taiwan .** Despite a small general decline in optimism for the coming 12 months, travel expectations remain robust. Almost 8 in 10 Taiwanese travellers think they are likely to travel more next year than they did last year.
- **You need to meet travellers’ changing expectations of luxury.** Even though quality, uniqueness, and sustainability remain the top motivators for luxury purchase, exclusivity, brand recognition, and how people they look up to use them are reasons slowly increasing in popularity, **implying that luxury motivation is becoming slightly more prosocial in the country.**

Key Implications to Brands (continued):

- **Taiwanese travellers enjoy shopping for luxury brands, but are price conscious.** Many Taiwanese are **price conscious**, buying luxury brands at the best possible prices and tax free. They also prefer a wider selection of brands outside their home cities. However there isn't necessarily a strong relationship between travel and luxury purchases.
- **Travellers are going beyond sightseeing and looking for food, fun , and experiences.** Taiwanese travellers enjoy trying local cultural cuisine, but attractions like theme parks are also of much interest to them. They also go to museums and find the best deals through outlet shopping, showing their price consciousness.
- **Travel booking cannot be a one-size-fits-all solution, and must be mobile optimised.** A significant number of travellers prefer customization and to book different components of their trips separately. Travel booking is no longer only booked online, but many also use their mobile phone to book their travel.

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