

Affluent Insights™: 2015 Report on Affluent Consumers and Luxury Goods in Hong Kong

This report focuses on the affluent consumers of Hong Kong. They are Hongkongers who have an annual household income of at least HKD 960,000. They represent the top 10% of resident households in Hong Kong, with 15% of the sample earning at least HKD 2,000,000 annually. This is indicative of a large capacity to spend and the potential for luxury goods in this market.

To better understand this segment, we looked into the purchasing behaviour, motivations, media channels, and brand preferences of these affluent consumers in the context of premium and luxury products and services. We also shed light on the most effective influencers and motivators behind purchases in order to better target the segment and attract new customers or increase share of wallet among current customers.



This report is based on the **2015 Affluent Insights™ Luxury Study:**

- Fielded online in May/June 2015.
- Interviewing over 300 affluent respondents with a minimum annual household income of HKD\$960,000.
- 100 of these respondents are High Net Worth Individuals (HNWI), with minimum US\$ 1 million in investable assets

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The report has in total 90+ pages and includes rich data and commentary to help give you the necessary insights to connect with the Affluent consumer.



PRODUCT CATEGORIES COVERED:

Affluent Insights™ 2015 Luxury Study covers premium brands across the following categories:

- ✓ Fashion/Accessories (83 brands)
- ✓ Watches (82 brands)
- ✓ Jewelry (39 brands)
- ✓ Skincare (52 brands)
- ✓ Makeup (49 brands)
- ✓ Financial Services (50 brands)
- ✓ Cars (46 brands)
- ✓ Alcohol (65 brands)

Full Report Price: USD 2,850

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Some key findings from the report:

- For the affluent consumers in Hong Kong, service is paramount to a perfect luxury experience.
- They tend to shop smart and strive to purchase luxury goods overseas, tax-free.
- Purchases are typically done in-store, but research is done online, indicating that purchase decisions are planned and informed.
- Top brands on the shopping list of the affluent consumer for the next 12 months include:

RANK	Fashion	Watches	Cars	Jewellery
1	Gucci	Rolex	Mercedes	Tiffany
2	Chanel	Cartier	BMW	Cartier
3	Dior	Tiffany	Audi	Chanel
4	Hermes	TAG Heuer	Porsche Mini	Dior
5	Burberry Coach	Patek Philippe Tissot Longines Tudor C. Klein Bvlgari		Bvlgari

- While luxury shoppers refer to a variety of information sources, recommendation of friends/family influences their decisions the most. In select luxury categories, celebrity endorsement is also a key purchase influencer.

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