True-Luxury Global Consumer Insight

Antonio Achille, Partner & Managing Director
True-Luxury Global Consumer Insight: we will address 6 "W" questions

- Why now?
- What makes our study unique?
- Where will growth come from?
- What will it take to win luxury Consumer?
- Which luxury segments will drive growth?
- What's in for you?
Organic growth: 2 / 3 of next decade growth

Last decade growth components

- 25% Organic growth (LFL)
- 35% Traditional Markets
- 20% Volume
- 20% Price
- 100% Total growth

Upcoming decade growth components

- 25% Organic growth (LFL)
- 40% Emerging markets
- 15% Volume
- 15% Price
- 100% Total growth

1. Europe (Italy, France, UK, Germany, Spain, Nordics), US and Japan; 2. Referred to personal luxury (apparel, accessories, hard luxury, Perfume & Cosmetics)

Source: Bernstein / BCG analysis
## The CONSUMER era

- **Design**
  - Style & Design for elites
  - *Temple of Desire*
- **+Brand**
  - The rise of Global Brands
- **+Retail**
  - Retail as part of Brand experience
  - "Real estate rush"
- **+Consumer**
  - Consumer: engine of top line and margin growth

<table>
<thead>
<tr>
<th>'80s</th>
<th>'90s</th>
<th>'00s</th>
<th>2014</th>
<th>next decade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Style &amp; Design for elites</td>
<td>The rise of Global Brands</td>
<td>Retail as part of Brand experience</td>
<td>&quot;Real estate rush&quot;</td>
<td>Consumer: engine of top line and margin growth</td>
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- Which luxury segments will drive growth?
- What's in for you?
True-Luxury Consumers talk to you today

<table>
<thead>
<tr>
<th>Cluster</th>
<th>Avg. yearly spend including cars (K€)</th>
<th>Sample (#)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beyond money</td>
<td>130 K€</td>
<td>~10K</td>
</tr>
<tr>
<td>Ultra</td>
<td>60 K€</td>
<td></td>
</tr>
<tr>
<td>Very high</td>
<td>10 K€</td>
<td></td>
</tr>
<tr>
<td>High</td>
<td>3 K€</td>
<td></td>
</tr>
<tr>
<td>Aspirational</td>
<td>&lt;2K€</td>
<td>~5 K</td>
</tr>
<tr>
<td>Prospects</td>
<td>-</td>
<td>~25 K</td>
</tr>
<tr>
<td>Rest of the world</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Focus of analysis

1. Cars & Yacht
Source: BCG Analysis
All luxury categories in scope: our actual sample spent ~230 M€ in luxury goods last year

Luxury market (€B)

P&E ¹ Market: 730 €B

1. Personal and Experiential luxury
Note: Some numbers are rounded.
Source: BCG 2013 specific survey, BCG-IPSOS market research

Covered in the Global Luxury Consumer Insight

1. Personal and Experiential luxury
Note: Some numbers are rounded.
Source: BCG 2013 specific survey, BCG-IPSOS market research

2. Apparel
Mapped Consumers opinion on 100+ luxury brands

Source: BCG 2013 specific survey
Note: Including: cars, hotel, furniture & design, sunglasses (not exhaustive)
Sounding board of WW leading brands to ensure robustness and actionability of the insight

Source: BCG 2013 specific survey
True-Luxury Global Consumer Insight: we will address 6 "W" questions

Why now?

What makes our study unique?

Where will growth come from?

What will it take to win luxury Consumer?

Which luxury segments will drive growth?

What's in for you?
### Core luxury

<table>
<thead>
<tr>
<th>Cluster</th>
<th>2013</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td># (M)</td>
<td>Bn(€)¹</td>
</tr>
<tr>
<td>Beyond</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>Ultra</td>
<td>4</td>
<td>6</td>
</tr>
<tr>
<td>Very high</td>
<td>9</td>
<td>12</td>
</tr>
<tr>
<td>High</td>
<td>17</td>
<td>21</td>
</tr>
<tr>
<td><strong>Total Core lux.</strong></td>
<td><strong>32</strong></td>
<td><strong>42</strong></td>
</tr>
</tbody>
</table>

### Aspirational

- **Total Aspirational**: 350 in 2013, 400 in 2020
- **Change**: +50 M

### Total Luxury Consumers¹

- **Total Luxury Consumers**: ~380 in 2013, ~440 in 2020
- **Change**: +60 M

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1. Including experiential and personal luxury, excluding cars

Source: BCG Analysis

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Personal and experiential luxury market to grow from today **730 to 880 Bn€**

<table>
<thead>
<tr>
<th>Cluster</th>
<th>2013 # (M)</th>
<th>2013 Bn(€)$^1$</th>
<th>2020 # (M)</th>
<th>2020 Bn(€)$^1$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beyond</td>
<td>2</td>
<td>40</td>
<td>3</td>
<td>60</td>
</tr>
<tr>
<td>Ultra</td>
<td>4</td>
<td>80</td>
<td>6</td>
<td>110</td>
</tr>
<tr>
<td>Very high</td>
<td>9</td>
<td>90</td>
<td>12</td>
<td>115</td>
</tr>
<tr>
<td>High</td>
<td>17</td>
<td>50</td>
<td>21</td>
<td>60</td>
</tr>
<tr>
<td><strong>Total Core lux.</strong></td>
<td><strong>32</strong></td>
<td><strong>260</strong></td>
<td><strong>42</strong></td>
<td><strong>345</strong></td>
</tr>
</tbody>
</table>

---

**Aspirational**

- 2013: 350 Bn€
- 2020: 400 Bn€ (increase of +65 Bn€)

**Total Luxury Consumers$^1$**

- 2013: ~380
- 2020: ~440 (increase of +150 Bn€)

---

1. Including experiential and personal luxury, excluding cars
Source: BCG Analysis
Disaffection: ~1M core luxury consumers impacted; 4Bn€ luxury spend at risk

### Profile & Relevance

<table>
<thead>
<tr>
<th>% of total population of core luxury consumers</th>
</tr>
</thead>
<tbody>
<tr>
<td>8%</td>
</tr>
</tbody>
</table>

**Top countries**

- **Profile**
  - Age
  - % in top 20% HH
- **Value impact**
  - Current value\(^1\)
  - Value at risk

\(^1\) 2013 value

Note that disaffected are current luxury consumers expected to decrease their spend on luxury

Source: BCG ad hoc luxury study

### Categories impacted and retention levers

- **Most discontinued categories**
  - Perfumes & cosmetics
  - Sunglasses
  - Shoes

- **Most resilient categories**
  - Hotels
  - Furniture
  - Vacation

- **Key retention levers**
  - Quality
  - Craftsmanship
  - In-store service
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What it will take to win Luxury Consumers

1. Intrinsic values rebound

2. "Made In" still rocks

3. The Advocacy era

4. Gifting: a true gift for continued growth

5. Global Consumer: catch me if you can

6. DOS is dead, long life to DOS

7. Digital "physicalization"
Luxury: the art of balancing *Intro* and *Extro* values

**Intro values**
- Quality
- Exclusivity
- Craftsmanship
- Timeless

**Extro values**
- Adorned aesthetics
- Brand visibility
- Customization
- Being Cool/Sexy
### Intro values roaring, also in China and S. Korea

"What is luxury to you?"

<table>
<thead>
<tr>
<th>Country</th>
<th>Intrinsic Avg.</th>
<th>Quality</th>
<th>Exclusivity</th>
<th>Craftsmanship</th>
<th>Timeless</th>
<th>Adorned aesthetics</th>
<th>Brand visibility</th>
<th>Customization</th>
<th>Being Cool/Sexy</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
<td>73%</td>
<td>69%</td>
<td>69%</td>
<td>72%</td>
<td>69%</td>
<td>83%</td>
<td>83%</td>
<td>73%</td>
<td>83%</td>
</tr>
<tr>
<td>UK</td>
<td>73%</td>
<td>69%</td>
<td>69%</td>
<td>72%</td>
<td>69%</td>
<td>83%</td>
<td>83%</td>
<td>73%</td>
<td>83%</td>
</tr>
<tr>
<td>Italy</td>
<td>69%</td>
<td>69%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>69%</td>
<td>73%</td>
<td>83%</td>
</tr>
<tr>
<td>Japan</td>
<td>73%</td>
<td>69%</td>
<td>69%</td>
<td>72%</td>
<td>69%</td>
<td>83%</td>
<td>83%</td>
<td>73%</td>
<td>83%</td>
</tr>
<tr>
<td>China</td>
<td>73%</td>
<td>69%</td>
<td>69%</td>
<td>72%</td>
<td>69%</td>
<td>83%</td>
<td>83%</td>
<td>73%</td>
<td>83%</td>
</tr>
<tr>
<td>Brazil</td>
<td>61%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>73%</td>
<td>83%</td>
</tr>
</tbody>
</table>

1. Respondents were asked to rank the top three values: the graph represents the value ranked as the most important.

Source: BCG 2013 specific survey (10,000 core luxury consumers in 10 countries)
~25% of luxury brands at risk of losing exclusivity

"Which are the brands you think are losing exclusivity?"

1. Analysis on top brands included in the survey with at least 200 respondents purchasing their products
2. Brands losing exclusivity: brands with at least 100 respondents declaring that the brand is losing exclusivity
3. Brands with 50 to 100 respondents declaring that the brand is losing exclusivity

Note: for the entire analysis considered only brands with at least 200 respondents purchasing their products: ~100 brands

Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)
What it will take to win Luxury Consumers

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5. Global Consumer: catch me if you can

6. DOS is dead, long life to DOS

7. Digital "physicalization"
"Made In" rocks in all geographies with emerging markets the most sensitive

"Do you check where luxury products you buy are made in?"

% of respondents

No

Yes

87%

71%

Avg. 78%

Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)
"Made In Italy" outperforms "Made In France" and is first for all categories except watches & cars

"Which country of manufacturing do you consider the best for Luxury?"

% over "Made In" respondents

Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)
Note: 1. Accessories include handbags, shoes and sunglasses

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What it will **take to win Luxury Consumers**

<table>
<thead>
<tr>
<th>Intrinsic values rebound</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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<td>Global Consumer: catch me if you can</td>
<td>DOS is dead, long life to DOS</td>
<td>Digital &quot;physicalization&quot;</td>
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</table>
Word of Mouth is a key influence lever

"Which of the following has an impact on your purchase decision?"

<table>
<thead>
<tr>
<th>% of respondents</th>
<th>Social media</th>
<th>WoM (physical)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Magazines¹</td>
<td>9%</td>
<td>41%</td>
</tr>
<tr>
<td>WoM &amp; Social M.²</td>
<td>48%</td>
<td>3%</td>
</tr>
<tr>
<td>Store windows</td>
<td>9%</td>
<td>41%</td>
</tr>
<tr>
<td>Brands websites</td>
<td>3%</td>
<td>28%</td>
</tr>
<tr>
<td>TV &amp; Movies</td>
<td>9%</td>
<td>35%</td>
</tr>
<tr>
<td>Invitations</td>
<td>9%</td>
<td>25%</td>
</tr>
<tr>
<td>Events</td>
<td>9%</td>
<td>25%</td>
</tr>
<tr>
<td>Celebrities</td>
<td>9%</td>
<td>25%</td>
</tr>
<tr>
<td>Seen wore</td>
<td>9%</td>
<td>25%</td>
</tr>
</tbody>
</table>

Average 44%

Note: multiple choices possible; Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)

¹ Including fashion, lifestyle and other magazines and newspapers
² Respondent influenced by Social media and other Websites but not by physical Word of Mouth

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2 out of 3 luxury Consumers are active advocates. Quality and design key to activate them

"Have you recommended a brand in the last 12 months?"

"Please indicate the reason why you have recommended this brand"

Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)
### What it will take to win Luxury Consumers

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"Made In" still rocks
The Advocacy era
Gifting: a true gift for continued growth
Global Consumer: catch me if you can
DOS is dead, long life to DOS
Digital "physicalization"
Gift represents ~30% of core luxury spend:
7 gifts out of 10 made by men

"Who was the recipient of your last purchase?"

% of total respondents on last purchase

Last purchase

- Self Purchase 72%
- Gift 28%

Gift by type

- Business 19%
- Personal 81%

Gift by gender of giver

- Women 31%
- Men 69%

Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)
P&C, Jewelry and Handbags the most gifted categories, with significant differences by country

<table>
<thead>
<tr>
<th>Top gifted categories by market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
</tr>
<tr>
<td>EU 4¹</td>
</tr>
<tr>
<td>US</td>
</tr>
<tr>
<td>Japan</td>
</tr>
<tr>
<td>Russia</td>
</tr>
<tr>
<td>China</td>
</tr>
<tr>
<td>S. Korea</td>
</tr>
<tr>
<td>Brazil</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>% over respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jewelry</td>
</tr>
<tr>
<td>P&amp;C</td>
</tr>
<tr>
<td>Handbags</td>
</tr>
<tr>
<td>Clothing</td>
</tr>
<tr>
<td>Shoes</td>
</tr>
<tr>
<td>Watches</td>
</tr>
<tr>
<td>Sunglasses</td>
</tr>
</tbody>
</table>

Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)
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7. Digital "physicalization"
50% of luxury spending made out of the home country

"How much have you spent out of your home country in last 12 months?"

% of total luxury expenditure

- Brazil: 54%
- China: 52%
- Russia: 51%
- South Korea: 43%
- Japan: 39%

Average spend abroad (K€/Year\(^1\)) (cars excluded)

- Brazil: 6.8
- China: 4.1
- Russia: 4.0
- South Korea: 2.1
- Japan: 2.3

Avg. 45%

US: 32%

Spend abroad

Spend in home country

Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)

Note: EU includes Italy, France, UK and Germany

1. Average spend abroad of a single Consumer per year. Includes all respondents; 2. Mainly within Europe

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Brands need to be known before to get on the shopping list of luxury globetrotters

"When you are abroad, how do you select the brands to purchase?"

<table>
<thead>
<tr>
<th>Country</th>
<th>Brazil</th>
<th>China</th>
<th>Russia</th>
<th>South Korea</th>
<th>Japan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>% of respondents spending abroad 50% or more of total luxury expenditure</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brazil</td>
<td>48</td>
<td>38</td>
<td>35</td>
<td>47</td>
<td>26</td>
</tr>
<tr>
<td>Brazil</td>
<td>35</td>
<td>21</td>
<td>27</td>
<td>23</td>
<td>26</td>
</tr>
<tr>
<td>Brazil</td>
<td>33</td>
<td>25</td>
<td>22</td>
<td>36</td>
<td>17</td>
</tr>
<tr>
<td>Brazil</td>
<td>29</td>
<td>25</td>
<td>17</td>
<td>14</td>
<td>14</td>
</tr>
<tr>
<td>Brazil</td>
<td>25</td>
<td>34</td>
<td>29</td>
<td>25</td>
<td>20</td>
</tr>
<tr>
<td>Brazil</td>
<td>24</td>
<td>25</td>
<td>20</td>
<td>22</td>
<td>15</td>
</tr>
</tbody>
</table>

1. Europe and US not included as significant part of their purchases abroad are on a regional base.

Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries).
Traditional hubs capture 70+% of luxury travelers but top European destinations losing share

"In which city have you bought in the past 12 months?"

Excluding Consumers in their home country¹

- Paris: 26%
- Milan: 24%
- London: 22%
- New-York: 21%
- Hong-Kong: 17%

"In which city do you plan to buy in the next 12 months?"

Excluding Consumers in their home country¹

- Singapore
- Moscow
- Macau
- Paris, London & NY
- Milan

Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)

¹ Excluding Consumers in their home country
What it will **take to win Luxury Consumers**

1. Intrinsic values rebound

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7. Digital "physicalization"
DOS: one size does not fit all

"Which characteristics should your ideal store have?"

- Mature markets
  - Small / Intimate
  - Specialized per category
  - Located in most excl. areas
  - Limited digital in store
  - Full support
  - From my country

- Emerging markets
  - Large
  - Multiple categories
  - Up-coming trendy locations
  - Immersive digital exp.
  - Light support
  - International
  - Sales assistant

Source: BCG 2013 specific survey (10.000 core luxury Consumers in 10 countries)
# What it will take to win Luxury Consumers

<table>
<thead>
<tr>
<th>Intrinsic values rebound</th>
<th></th>
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<tbody>
<tr>
<td><strong>1</strong></td>
<td></td>
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</tr>
<tr>
<td>Global Consumer: catch me if you can</td>
<td></td>
</tr>
<tr>
<td><strong>5</strong></td>
<td></td>
</tr>
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<td></td>
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<td><strong>6</strong></td>
<td></td>
</tr>
<tr>
<td>Digital &quot;physicalization&quot;</td>
<td></td>
</tr>
<tr>
<td><strong>7</strong></td>
<td></td>
</tr>
</tbody>
</table>
Use of digital as an information source different across generations

Why do you use digital beyond purchasing?

% of respondents\(^2\)

<table>
<thead>
<tr>
<th>Generation</th>
<th>Price and products comparison</th>
<th>Access to brand content</th>
<th>Interaction with brand (support, dialogue, recognition)</th>
<th>Follow / influence trends</th>
<th>Opinion sharing</th>
<th>Feedback sharing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Silver (67+ years)</td>
<td>(67%)</td>
<td>(11%)</td>
<td>(14%)</td>
<td>(11%)</td>
<td>(9%)</td>
<td>(9%)</td>
</tr>
<tr>
<td>Baby boomer (51-67 years)</td>
<td>(60%)</td>
<td>(14%)</td>
<td>(15%)</td>
<td>(19%)</td>
<td>(9%)</td>
<td>(9%)</td>
</tr>
<tr>
<td>Generation X (36-50 years)</td>
<td>(42%)</td>
<td>(17%)</td>
<td>(17%)</td>
<td>(19%)</td>
<td>(11%)</td>
<td>(11%)</td>
</tr>
<tr>
<td>Generation Y (21-35 years)</td>
<td>(35%)</td>
<td>(15%)</td>
<td>(19%)</td>
<td>(20%)</td>
<td>(12%)</td>
<td>(12%)</td>
</tr>
<tr>
<td>Generation Z (18-20 years)</td>
<td>(34%)</td>
<td>(14%)</td>
<td>(20%)</td>
<td>(11%)</td>
<td>(9%)</td>
<td>(9%)</td>
</tr>
</tbody>
</table>

Note: Respondents purchasing Online or Researching Online and Purchasing Offline
Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)

2. Up to 2 answers possible, index value represented.
Channels are blurring with online influencing over 50% of total luxury purchases

"Where have you bought the last item purchased? Where have you researched it?"

% of last purchase for each respondent

- Pure in Store: 47%
- Pure Online: 7%
- Researched in Store: 8%
- Researched Online Purchased Online: 38%
- Purchased Offline: 100% (ROPO)

Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)
### True-Luxury Global Consumer Insight:
we will address 6 "W" questions

<table>
<thead>
<tr>
<th>Question</th>
</tr>
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<tbody>
<tr>
<td>Why now?</td>
</tr>
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<td>Which luxury segments will drive growth?</td>
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<tr>
<td>What's in for you?</td>
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</tbody>
</table>
8 Global segments accounting for 80% of Core luxury market, 3 of them for 50%+

<table>
<thead>
<tr>
<th>Global segments (gender / geography balanced)</th>
<th>Gender specific</th>
<th>Country specific</th>
</tr>
</thead>
<tbody>
<tr>
<td>Absolute luxurer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Megacitier</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Experien cur</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fashionista</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Status Seeker</td>
<td></td>
<td></td>
</tr>
<tr>
<td># Little Prince</td>
<td>2.5</td>
<td>1.5</td>
</tr>
<tr>
<td>Social Wearer</td>
<td>2.0</td>
<td>1.3</td>
</tr>
<tr>
<td>Classpirational</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Timeless Proper</td>
<td>10%</td>
<td>6%</td>
</tr>
<tr>
<td>Omni Gifter</td>
<td>8%</td>
<td>6%</td>
</tr>
<tr>
<td>Luxe Immune</td>
<td>6%</td>
<td>6%</td>
</tr>
<tr>
<td>Rich Upstarter</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Segment size (M)</td>
<td>2.1</td>
<td>1.5</td>
</tr>
<tr>
<td>(%)</td>
<td>8%</td>
<td>6%</td>
</tr>
<tr>
<td>Avg. Spend (K€)</td>
<td>29</td>
<td>4</td>
</tr>
<tr>
<td>(%)</td>
<td>24%</td>
<td>2%</td>
</tr>
<tr>
<td>Current value (Bn€)</td>
<td>61</td>
<td></td>
</tr>
<tr>
<td>(%)</td>
<td>24%</td>
<td></td>
</tr>
</tbody>
</table>

1. Does not include cars
Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)
True-Luxury *Global Consumer Insight*: we will address 6 "W" questions

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So what's in for you?

Key takeaways

- 2/3 of the next decade growth will be **organic (today markets, today stores)**
- **380 M luxury Consumers** to become **440**; total market to increase by **150 €Bn** of which **85 €Bn** coming from **42M Core Luxury Consumers**
- Socio demos no longer predictive of core luxury Consumer behaviors: **12 unique segments entering your stores with different expectations**

Call for action

- Growth is there but there will be **winners and losers**. Actions required include a set of commercial lever
  - **Retail**: country and generation customization
  - **Quality and Exclusivity** as Brand life insurance
  - **Advocacy** a key pillar of an effective **Omni-media strategy**
  - **Digital**: from brick to digital and back again
- "**Made In Italy**" an asset to build on for the long term growth
- "**Amazonization**" of Brand assets: **consumer knowledge** will make the difference

Source: BCG 2013 specific survey (10,000 core luxury Consumers in 10 countries)
Antonio Achille is a Partner and Managing Director in the Milan office. He is a leader of the Consumer & Retail practice of the firm, with a particular focus on Luxury Good and Fashion.

For 20 years, he has been advising National and International Groups on issues that include corporate strategy, growth acceleration, clients strategic segmentation, organization redesign and Post Merger Integration. In the Luxury and Fashion sector his experience includes apparel, eyewear, accessories, selective fragrances, jewelry/hard luxury and experiential luxury. The geographical scope of his work includes most of the developed and emerging luxury markets (EU, North America, China, Turkey, Korea, Middle East …).

He has developed an extensive knowledge on the Global Luxury Consumer and he is responsible for the database that includes a comprehensive view on over 40,000 consumers from 20 countries, developed in cooperation with Altagamma, the trade association for the Italian luxury industry. The actionable insights of the study are presented at the yearly event “True-Luxury Global Consumer Insight”.

In addition he chairs the annual Luxury Summit, one of the most valued discussion forum for the sector. He is also member of the Scientific Committee of one the first Italian master on Luxury. He is author and co-author of most of the recent BCG publication on luxury such as "Luxury ecosystem advantage" , "Shock of the New chic",.. Antonio is extensively quoted, as Luxury and Consumer expert, in Italian and International media, such as FT, WWAD, Bloomberg, CNBC, FashionIllustrated, Il sole 24 ore, Il Corriere della Sera,…

Prior to joining BCG he worked for Arthur D. Little. He graduated magna cum laude from the “Università L. Bocconi” of Milan where he holds a degree in Business Administration.
The Boston Consulting Group (BCG) is a global management consulting firm and the world’s leading advisor on business strategy. We partner with clients from the private, public, and not-for-profit sectors in all regions to identify their highest-value opportunities, address their most critical challenges, and transform their enterprises.

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BCG Luxury, Fashion and Beauty team has a deep and relevant experience driving profitable growth with leading Brands and Retail companies, from strategy to marketing and operations, and a unique point of view on consumer segmentation.
BCG contacts

To obtain a copy of the full report "True-Luxury Global Consumer Insight" presented by BCG, to schedule an interview with the author of the study Antonio Achille, or to discuss possible customization please contact:

• Marie Karlbom email: Karlbom.Marie@bcg.com or +39.02.65599389