

CATEGORY SPOTLIGHT

LUXURY: REACHING AFFLUENT CONSUMERS

ASIA: TAKING OVER THE LUXURY WORLD¹

78%
UAE **82%**
CHINESE

% for consumers who are planning to take up to 4 international trips specifically to shop for luxury brands

South Korea's spend on luxury goods saw a **24%** increase in 2022 to **€15.4 bn**, or about **€300 per capita**

79% of Chinese consumers are planning to spend RMB 20,000 (\$2,912) or more in the next 3 months

28% increase of the average transaction value by Chinese travellers in Europe in March 2023 above 2019 levels

LUXURY SECTOR EXPECTS FAST GROWTH² WITH A YOUNG AND INTERNATIONAL AUDIENCE



70% of luxury sales will be accounted for by Gen Z and Millennials by 2025

The market grew by **22% to 353 billion in 2022** and is expected to grow **5 to 8% in 2023**.

65% Gen Z and Millennials are the dominant luxury market demographic to drive sales of luxury brands.

TRAVEL RETAIL FOR LUXURY BRANDS³

The global travel retail market size was valued at **USD 56bn in 2022** and is projected to grow from **USD 60bn in 2023**, and **USD 117bn by 2030**

90% Ad awareness rate at airports

75% of people find airport environment appealing for shopping: feeling like a VIP, privileged, glamorous and comfortable

48% respondents agreed that they prefer purchasing luxury products at the airport

The perceived product value is respectively 13% higher for the airport and 8% for street furniture (city centres) whereas TV and online have lower perceived product value than the average.

DIGITAL

- Noisy, crowded and flashy
- Immediate, available, accessible
- Transparent and explicit
- About price: discounts



LUXURY

- Quiet and elegant
- Timeless, culture, heritage
- Implicit and opaque
- Not prone to price variable

67% do not prefer to see ads for luxury products online as they damage a brands elite/exclusive status

OOH INFLUENCES PURCHASING OF LUXURY PRODUCTS⁴

CREATIVE OOH EXECUTIONS CAN GENERATE HIGHER SALES

62% of consumers want to purchase luxury products which are advertised on an OOH platform

62% of 18-34s are likely to purchase luxury products if they see an OOH ad incorporating an interactive/immersive/AR/VR experience

¹ Source: : Morgan Stanley, 2023 / Vogue Business, 2023 / Reuters, 2023 / Euro news, 2023 / The Korea Times, 2023 / T2 Online, 2023 / InChina Monitor / Attest Survey, May 2023 (n=2000)

² Source: Luxe Digital, 2023 / Deloitte, 2022 / Bain & Company, 2022 / Fortune, 2023 / Attest Survey, May 2023 (n=2000)

³ Source: Fortune Business Insights, 2023 / TR Business, 2023 / Attest Survey, May 2023 (n=2000)

⁴ Source: Attest Survey, May 2023 (n=2000)