

# Affluent Insights™: 2015 Report on Affluent Consumers and Luxury Goods in China

This report focuses on the affluent consumers in China. They are those who have an annual household income of at least CNY 240,000. They are a growing segment of the population that is expected to reach around 112 million by 2020. This is indicative of the ever-growing 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.



## AFFLUENTIAL

Global Intelligence on the Affluent consumer

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 CNY 240,000.
- Over 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**

Contact: Amrita Banta  
[amrita@agility-research.com](mailto:amrita@agility-research.com) / +65 6396 5168

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## Some key findings from the report:

- Expect the Chinese affluent consumers to continue buying luxury goods as most of them use these to display their recently acquired status.
- Chinese affluent consumers prefer to purchase overseas to avoid paying taxes. Less than half would buy luxury goods in China.
- Purchases are typically done in-store, but majority research online prior to purchase.
- Top brands on the shopping list of the affluent consumer for the next 12 months include:

| RANK | Fashion  | Watches           | Cars       | Jewellery      |
|------|----------|-------------------|------------|----------------|
| 1    | Chanel   | Longines          | BMW        | Tiffany        |
| 2    | Dior     | Rolex             | Audi       | Cartier        |
| 3    | Burberry | Omega             | Volkswagen | Chanel<br>Dior |
| 4    | Hermes   | Cartier<br>Tissot | Mercedes   |                |
| 5    | Armani   |                   | Toyota     | Bvlgari        |

- Purchase of luxury goods is expected to maintain over the next year, but growth is likely to be seen in the premium watch segment.

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