

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

This report focuses on the affluent consumers of Singapore. They are Singaporeans who have an annual household income of at least SGD\$135,000. They represent the top 30% of resident households in Singapore, with 18% earning at least SGD\$250,000 annually. This is indicative of the Singaporean's 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 spending from 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 SGD\$135,000.
- 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

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Some key findings from the report:

- High quality at the best price is a key motivator for luxury spending in Singapore.
- Purchases are typically done in-store but outside of Singapore, as affluent consumers mainly purchase luxury brands when they can get them tax free.
- Craftsmanship, followed by design/styling and after-sales service, are important factors for affluent Singaporeans when buying luxury products.
- Top brands on the shopping list of the affluent consumer in the next 12 months include:

RANK	Fashion	Watches	Cars	Jewellery
1	Chanel	Rolex	BMW	Tiffany
2	Prada	Omega Cartier	Mercedes Toyota	Gucci
3	Hermes Burberry Armani			TAG Heuer
4		Audi Honda	Chanel Hermes LV	
5				Patek Philippe Breitling

- Recommendations, on-premise, online, and print (magazines) presence are key influencers in the jewellery segment. The airport is also a key information source when it comes to premium watches.

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