

Imparting understanding of luxury goods usage

CLIENT CHALLENGES

- To gain an understanding of luxury goods usage by reaching out to high-net-worth individuals (HNWIs) and wealthy shoppers globally

OUR APPROACH

- Identified how wealthy shoppers around 7 [markets research](#) and buy luxury goods, what types of luxury products they normally purchase and their preferences
- Submitted a questionnaire that would take 20 minutes to fill to HNWIs via online methodology
- Assisted in designing a questionnaire, survey programming and hosting, fieldwork execution and sharing detailed insights on the research in cross-tabular format
- Target respondents: individuals with liquid assets of more than USD250K and who are current buyers of luxury products
- Identified and captured the view of 400 HNWIs who are luxury product buyers and who have been using such products for more than 12 months
- Geographical scope of research included the US, the UK, Germany, France, Italy, China and Russia
- Determined factors such as the psychological makeup of users of luxury goods, motives behind luxury goods purchases and preferred luxury brands
- Identified the usage behaviour of luxury goods shoppers and the luxury products purchased
- Identified motivations such as basic human and cultural motives, and other factors that drive HNWIs and wealthy shoppers to purchase luxury products

IMPACT DELIVERED

- The analysis enabled the client to gain an understanding of luxury goods usage globally, the most commonly purchased types of luxury products and the motives behind the purchases and usage
- Shared [online dashboard](#) with the client to track the live progress of the research; this enabled the client to filter results by key parameters anytime, on their own

About Acuity Knowledge Partners

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contact@acuitykp.com | [acuitykp.com](https://www.acuitykp.com)

