

A LOOK INTO YOUNG THAI LUXURY CONSUMERS

Wednesday 22 Jan 2020



AGENDA

- Updating understanding of young Thai luxury consumers
- What we have learnt so far
- Global trends
- The young Thai luxury consumers 2019
- Will it happen here?
- Implications

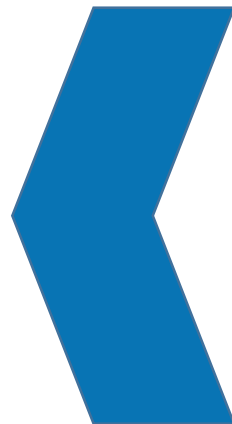


Across time and geography

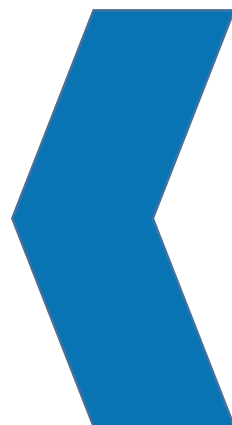
The young Thai Luxury Consumers 2019

Exclusive poll conducted by
Marketbuzz for STAMINA and
LUXELLECE CENTER

400 interviews among young
luxury consumers June-July 2019



Previous
research
conducted
since 2015



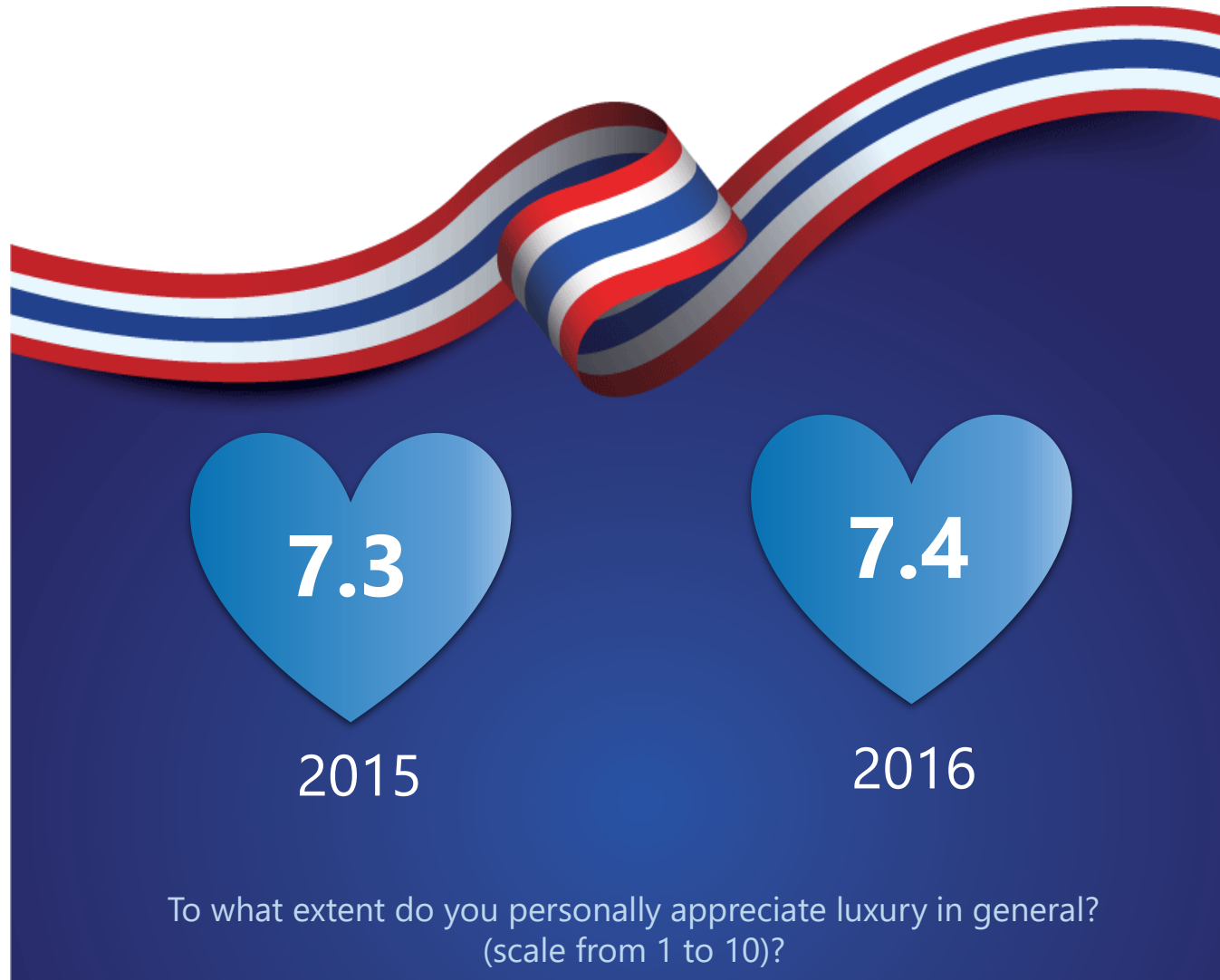
Global
trends
2019





WHAT WE HAVE LEARNT SO FAR

A special love affair with luxury



Deep cultural roots countered by growing individualism

**A way to live with
design and style**


**A sure value,
a way of not
going wrong**



**A personal
reward**

**To put myself
in a good light**

The limited disruption brought by Millennial and digital

- **Surprise me, make me dream**
 - **Customization**
 - **More digital touch points**
 - **Individualism**
 - **OK to mix luxury and streetwear**
 - **Look for prices and promotions**
 - **Willingness to spend**
 - **Interest for technology products**
- 

UNCHANGED

- **Key drivers**
- **Buying abroad**
- **Role of brand**
- **Role of store**



GLOBAL TRENDS 2019

The declining value of brand heritage and history

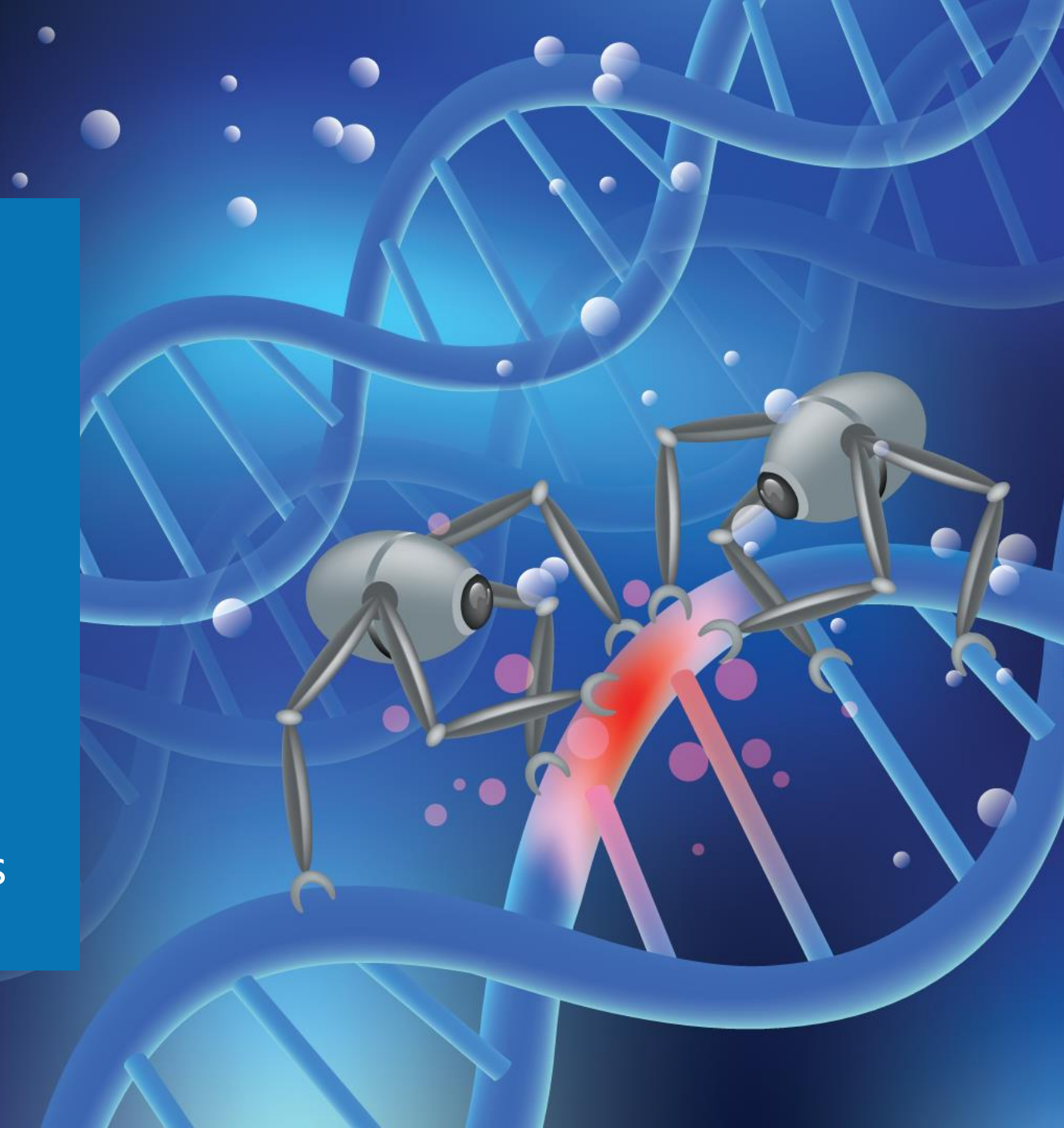


Brand heritage and history rank **sixth** to quality, customer service, design, craftsmanship, and exclusive products.

Luxury, far beyond luxury

US wealthiest consumers are investing in new categories of luxury such as:

- life extension biotechnology
- hyper-experiential home virtual reality devices
- neuro-scientific performance enhancers
- health care robotics
- multitude of travel experiences



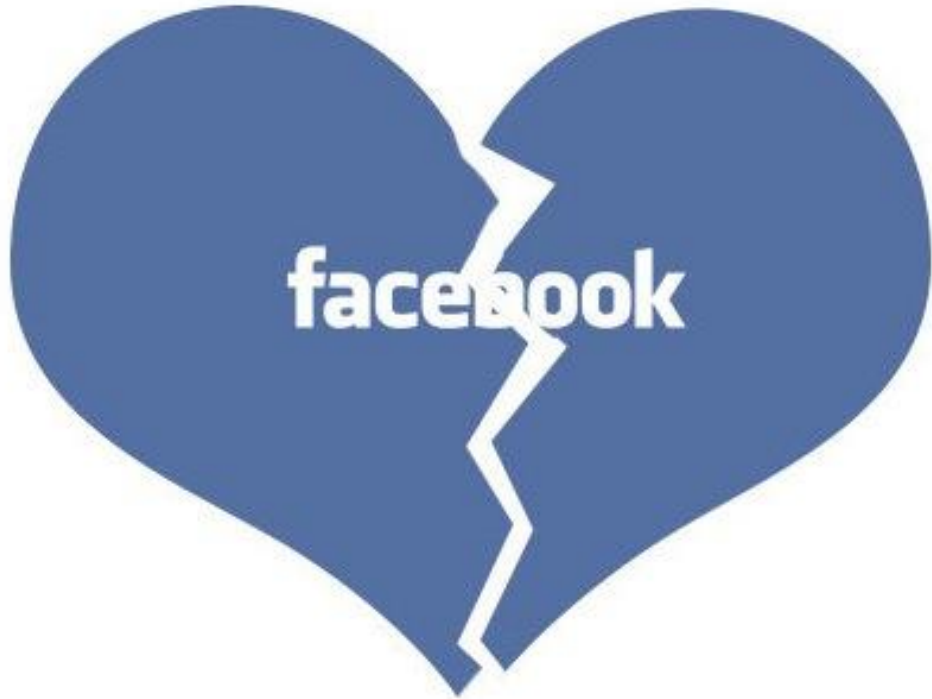
From product innovation to people innovation: the rise of omni-personal luxury



Re humanizing
luxury:

the best
opportunity for
the future?

Losing trust in Facebook and social networks



Affluent consumers are losing confidence in social networks.

Should luxury brands abandon the social media sites?

C2C - Consumer to consumer sales channel

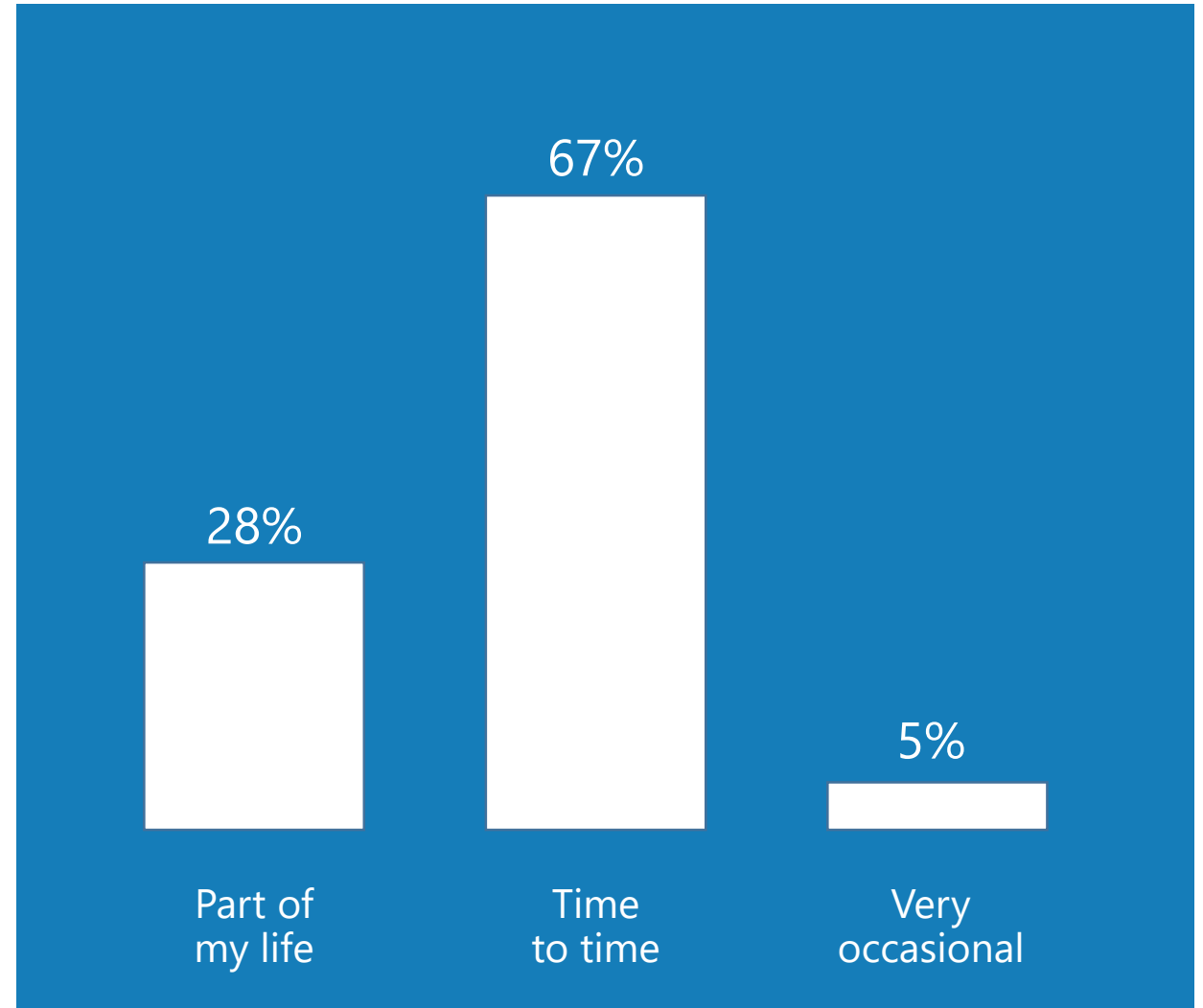


The 4th channel involves customers selling directly to friends and family through apps that connect to the brand's website

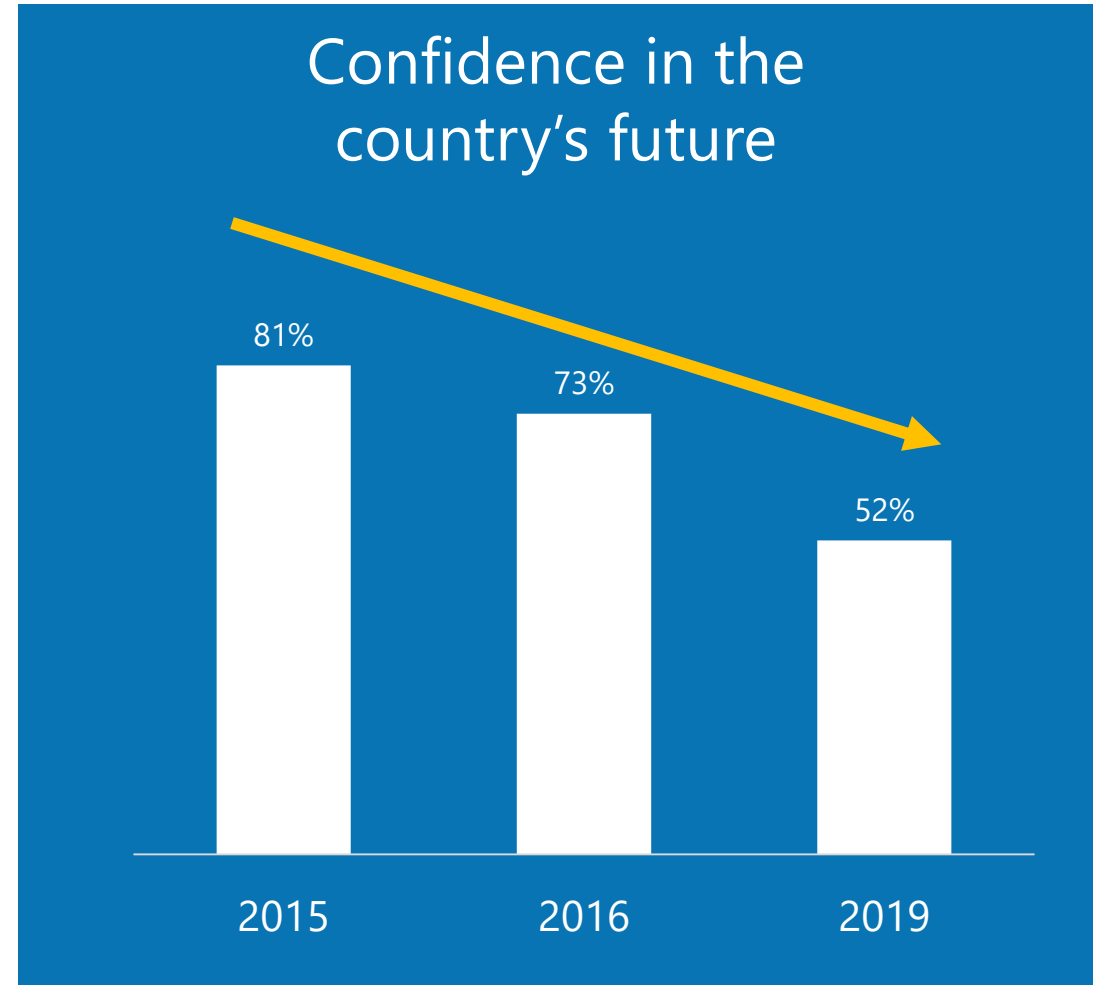
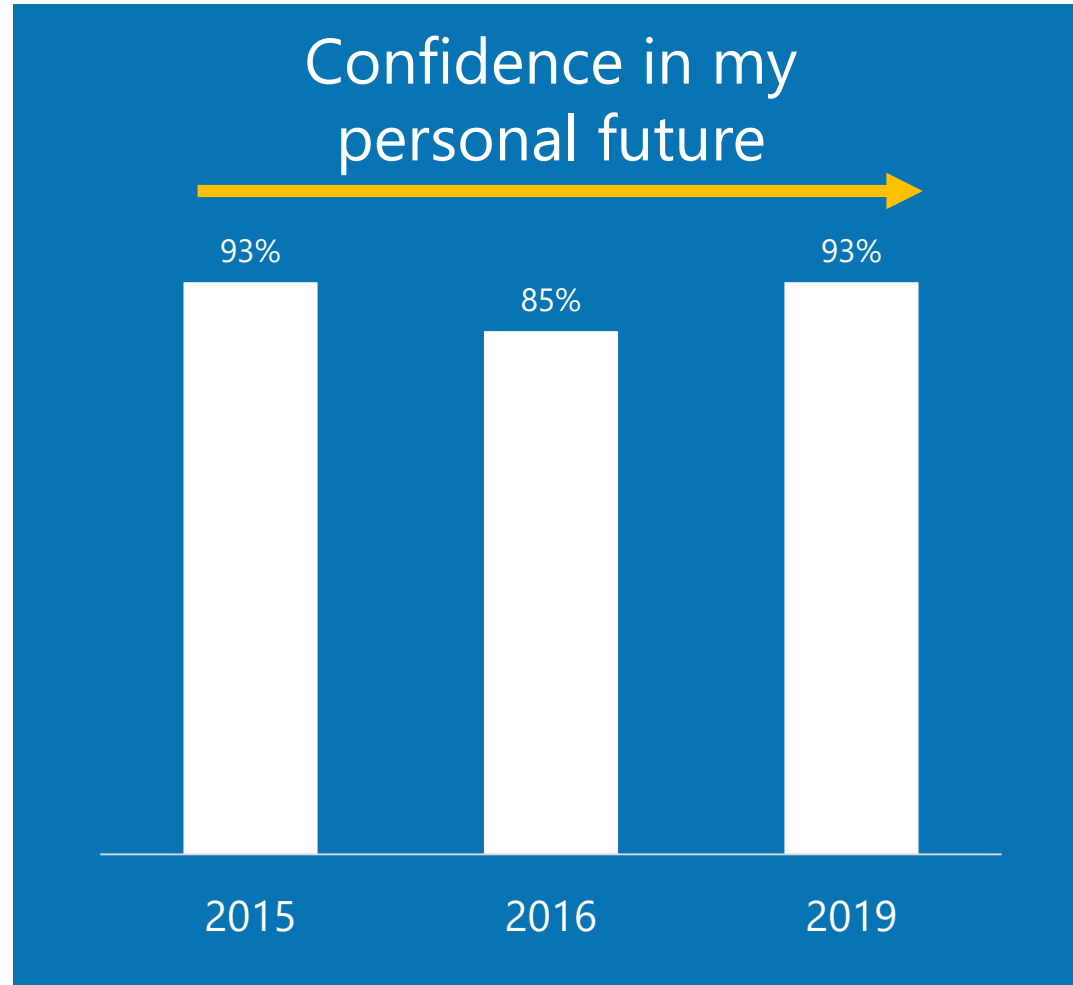


THE YOUNG THAI LUXURY CONSUMER 2019

Love for luxury

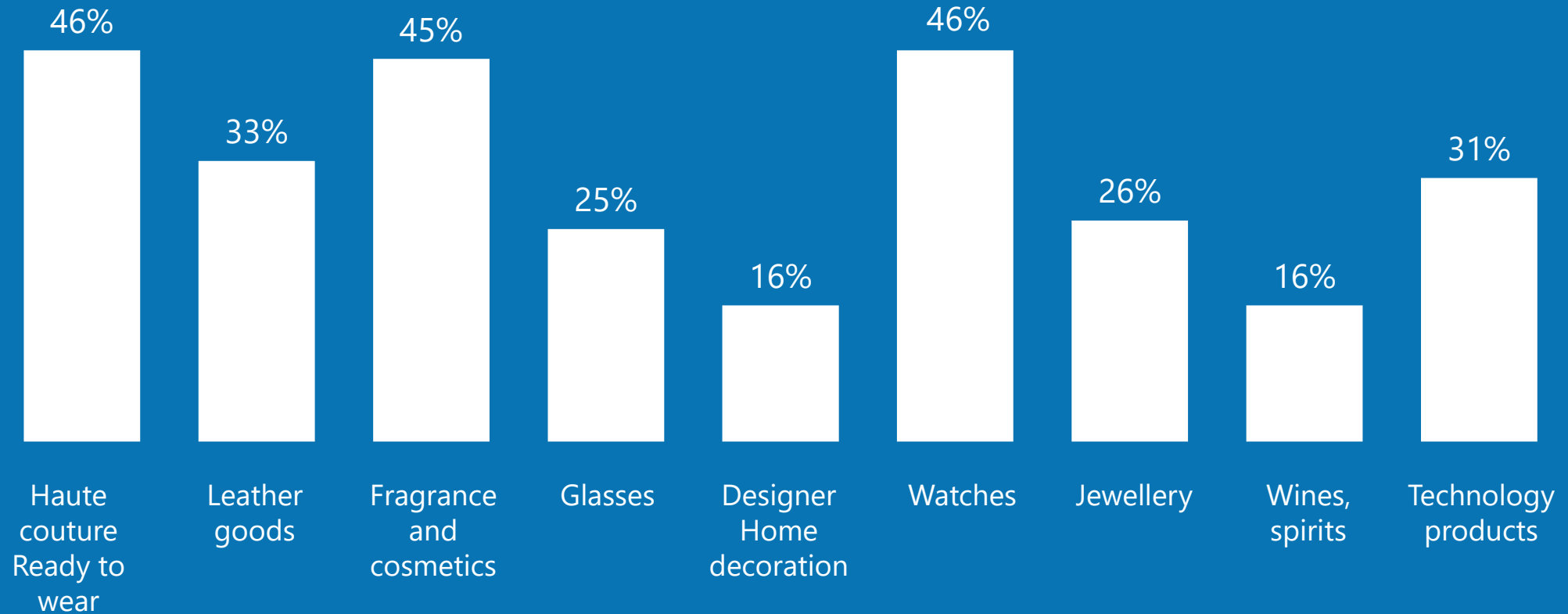


Optimistic for self, not for the country

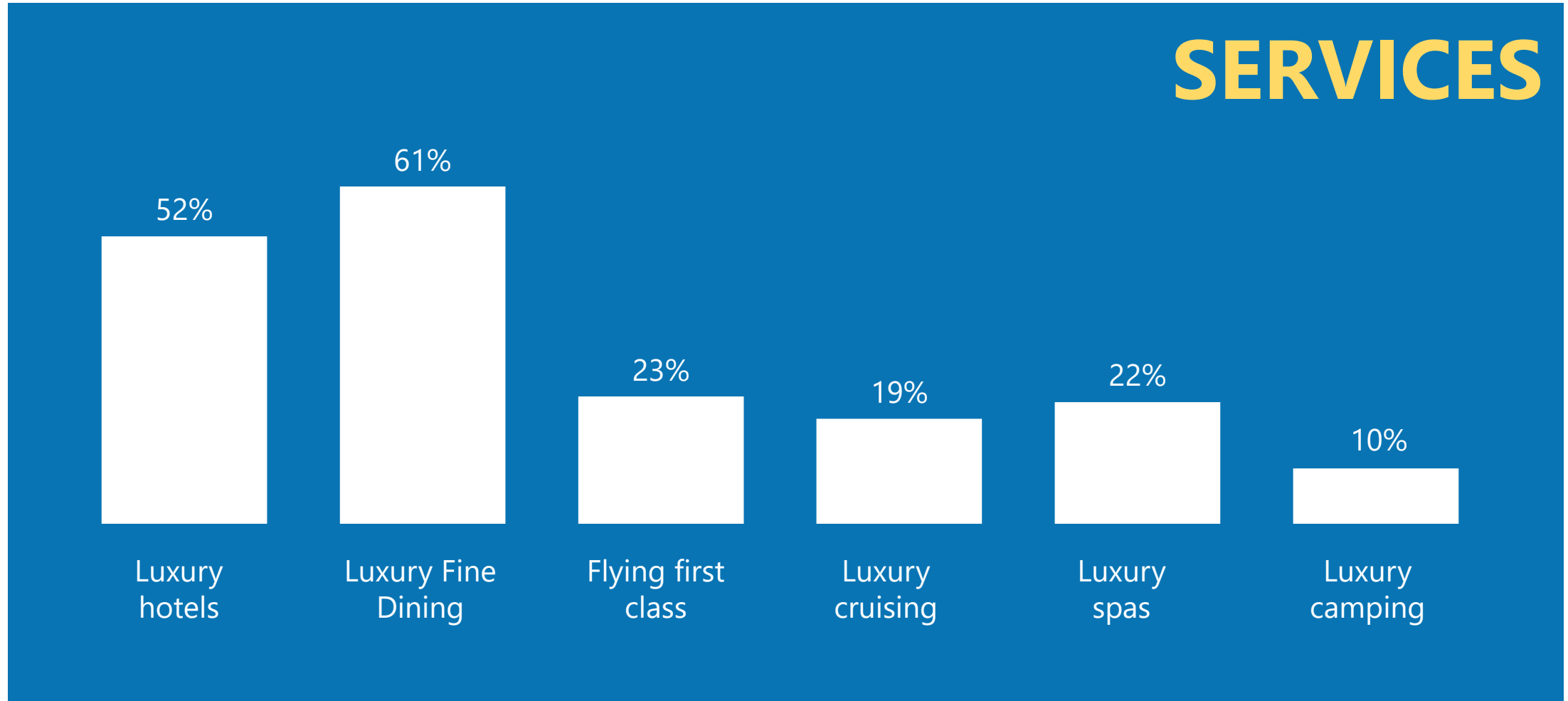


Luxury goods: stable picture

PRODUCTS



Luxury Services: the future of luxury?



The challenge of building Thai Luxury Brands

Credibility by country



FRANCE 66%



ITALY 48%



USA 45%



UK 45%



SWITZERLAND 39%



GERMANY 33%



JAPAN 32%

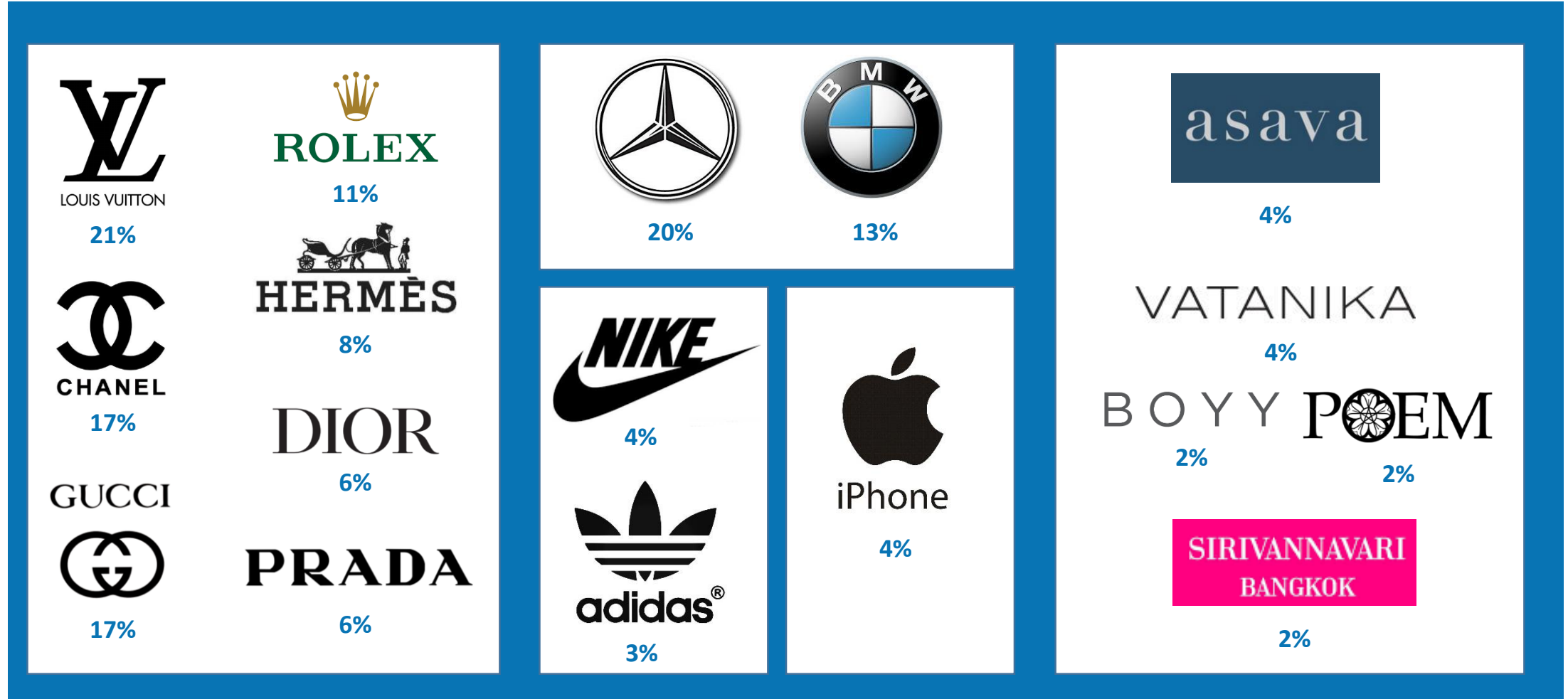


THAILAND 13%



CHINA 4%

"Thai" Luxury brands



Ethical issues

Be more socially and environmentally responsible

55%

95%

Guarantee its commitment to sustainability

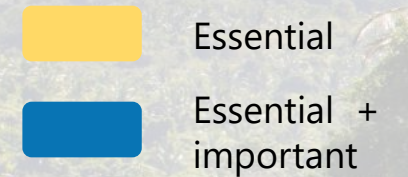
44%

95%

Be more involved with charitable organizations, foundations

42%

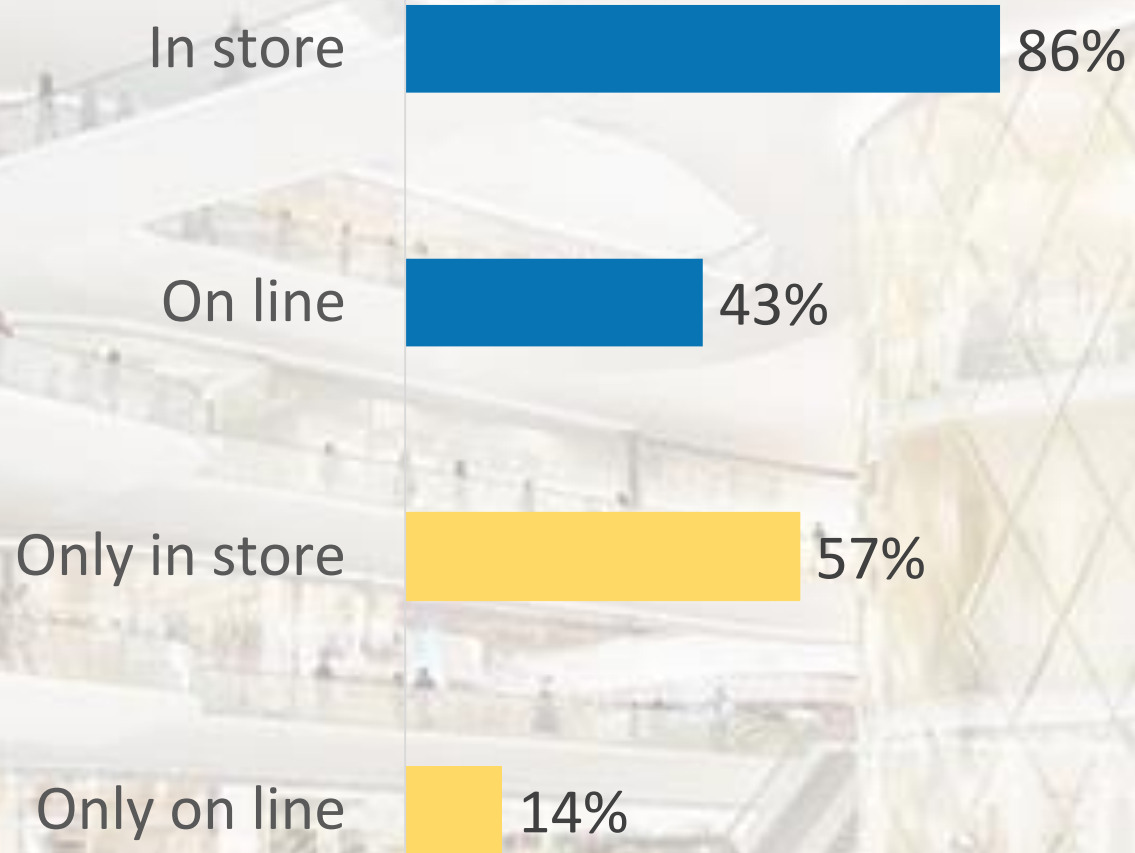
87%



Purchase channel



Digital VS Store



**crafting insights
and opportunities**



STAMiNA