

RESEARCH

Affluent consumers disappointed by in-store experiences: report

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Affluent Consumers

By NANCY BUCKLEY

The United States' wealthiest consumers primarily spend their shopping dollars in-store, but only a quarter of these consumers enjoy the experience of in-person shopping, according to a new survey by Time Inc. and YouGov.

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Luxury Daily

"The Q2 Survey of Affluence and Wealth," published by Time Inc. and YouGov, seeks to answer the question about United States consumers' shopping experiences and whether they face enjoyment or disappointment when shopping. The results of the study will likely inform brands of how to positively change in-store and online experiences to appeal more highly to affluent consumers.

"I think the luxury brands need to understand that the people are in charge of their own purchases and it is hard to market to them," said Jim Taylor, vice chairman of [YouGov](#), Waterbury, CT.

"There was time where marketing was a creation of things that never existed and we used marketing to promote and persuade, but people have no real want for everything that can be produced, it is need based," he said.

"Consumers don't give the word luxury as being evenly applied to all things that are stated as being luxurious, the word luxury does not have a fixed meaning."

The Q2 Survey of Affluence and Wealth surveyed 941 of the participants from the Q1 report. The annual household incomes of those surveyed were \$125,000 and above.

Online vs in-store

The survey compared the view of luxury items and in-store experiences across the top one percent of consumers, the upper middle class and the core affluent group.



Dior sales person

Seven out of 10 affluent consumers are disappointed by the sales and service staff and believe that they do not make positive personal connections during shopping experiences. Affluent consumers have reported that, if possible, they prefer purchasing items online to avoid the in-store staff.

Another impact of shopping for the affluent consumer is the perception of luxury. Many of these individuals have stated that numerous luxury products do not appeal to them and that the definition of luxury is too often unclear.

Seventy-one percent of the surveyed consumers stated that most new products that are considered luxury are not what they would define as luxurious.

The ability to adapt to the wishes of affluent consumers can increase a brand's sales and overall reputation.

Reaching consumers

The habits and opinions of luxury consumers, borne out by research, can guide how brands sell products.

Targeting and attracting the business of affluent consumers is fundamental to a retailer's economic success, according to a survey conducted by Unity Marketing.

Understanding the retail trends and the competition among the affluent consumers is vital to staying competitive. Gaining this knowledge will help brands, both luxury and mass market, correctly target advertising campaigns and online and in-store promotions to accommodate the wishes of affluents ([see story](#)).

Affluent consumers are vital to luxury brands, but brands have to gain a better understanding of these individuals and create products they desire.

"People are concerned about preserving quality," Mr. Taylor said. "The desire for extraordinary quality products is not going away, people do want the best in the category.

"Brands need to understand what their core market place values are and stick to it," he said. "The perception of brands of the general component of the market is going downhill, a brand does not necessarily speak a specific value."

Final Take

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