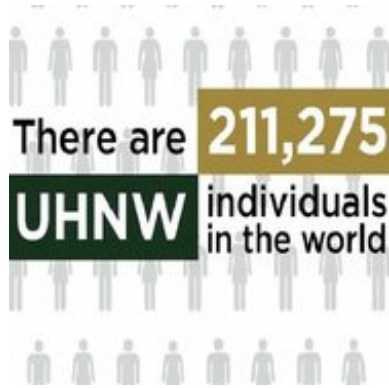


RESEARCH

Wealth-X is 2014 Luxury Researcher of the Year

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Wealth-X and UBS's UHNW report

By NANCY BUCKLEY

Wealth-X is Luxury Daily's 2014 Researcher of the Year for its comprehensive examination of ultra-high-net-worth individuals.

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Luxury Daily

Wealth-X won over first runner's-up L2 and second runner's-up Boston Consulting Group. All three researchers delivered insights to the affluent consumer and discerned the trends in luxury for brands to grasp a more comprehensive understanding of the marketplace.

The Luxury Researcher of the Year award was decided based on the relevance, ingenuity and scope of research reports. All candidates selected by the Luxury Daily editorial team and from reader nominations had to have appeared in Luxury Daily coverage this year.

Judging was based on merit.

Ultra-affluent thoughts

Over the past year, Wealth-X has shown its versatility in research while maintaining true to revealing trends among UHNW individuals. These individuals are classified as having at least a net worth of \$30 million.

The research has led to insights of these ultra-affluent individuals all across the globe.

Marketers were offered glimpses at the ultra-wealthy in China, the affects of the Scottish political debates and the puddles of UHNW individuals across the United States.



Wealth-X graphic of Asia and North America

Also, a billionaire census examined the locations of the world's billionaires.

However, these reports did not simply tell the location of the people, but rather gave great depth into who they are.

For example, The “Wealth-X and UBS Billionaire Census 2014” examined the locations of the world's billionaires, as well as the age, gender and source of wealth ([see story](#)).

Words into actions

Wealth-X's reports, although informative and number oriented, primarily focused on the use of these statistics. Brands can use the information of how many UHNW individuals, such as a certain hobby or certain activity, and cater their marketing strategies to the individual.

Those under the category of UHNW are not typically on social media or signing up for emails, so stereotypical marketing strategies are often null and void when it comes to reaching these affluent consumers.

One technique to reaching these individuals suggested by a Wealth-X report is to host events. According to the report, of the 62 percent that calculate ROI from their events, the most successful parties were product-centric, either launches, displays or educational. Even though events typically revolve around merchandise, the focus is usually more about making a connection ([see story](#)).



Breguet event at the Louvre

These events allow the brands to create experiences for the consumers and allow the consumer to gain a deeper understanding of the brand and its core values.

The events for the UHNW individual are often crafted around that person as well. It is not a mass invite to an event, but a personal invitation to a private party.

With Wealth-X's assistance, brands are able to determine their top consumers and their interests. They can gain an understanding of the origins and investments of an individual's wealth and use that, combined with personal interests, to craft an event that will strengthen the brand's personal relationship with the consumer.

First runner's-up: L2

L2 presented many reports and studies this year that offered a look into the inner workings of brands. With research reaching into the depths of many luxury sectors, the reports were able to give insight to the success and failures of many luxury brands in digital.

Similar to Wealth-X, L2 also delved into other countries and the trends and outlooks for those places. Reports covered locations such as China, Russia and South Korea.



Social presence in Russia from Russia Luxury 2014 report

L2 also researched the reach and success of mobile initiatives in different sectors.

The view into trends within brands from L2's research allows marketers to see tactics of

other brands and compare their campaigns and actions to others.

Second runner's-up: Boston Consulting Group

Boston Consulting Group was the second runner's-up for its detailed reporting about different sectors of the luxury industry.

Similar to the other two researchers, BCG focused on countries such as Brazil and China and gave insight to luxury brands in those areas.

BCG also had multiple reports about the people that make up brands, and their importance for success.



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Instagram post from Marc Jacobs during MJ Commute campaign

Employees are essentially ambassadors and have the ability to foster a coherent brand identity if properly trained. As employees interact with the many parties involved with a brand, the opportunity to express a singular identity can be seized or squandered ([see story](#)).

Also, having the right employees can have a measured impact on a brand's profits and economic growth, especially in executive and leading creative roles ([see story](#)).

Final Take

Nancy Buckley, editorial assistant on Luxury Daily, New York

Embedded Video: [//www.youtube.com/embed/4Jy9nQYl3Z4](https://www.youtube.com/embed/4Jy9nQYl3Z4)

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