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Sale: Luxury Daily's State of Luxury 2017: The Insider View

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Luxury Daily's State of Luxury 2017: The Insider View, a report produced in conjunction with Unity Marketing

By STAFF REPORTS

Please click here to buy Luxury Daily's State of Luxury 2017: The Insider View

Preparing for a year of tumult, Luxury Daily surveyed experienced luxury insiders to gain insights into what marketers can expect in 2017 with geopolitical issues, customer acquisition and retention challenges, media and marketing shifts, and, most important, evolving consumer consumption patterns affecting products and experiential offerings.

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Called the *State of Luxury 2017: The Insider View,* the 54-page report offers more than 25 charts and key insights into trends affecting the luxury market, business conditions, and advertising and marketing trends set to shape the market in the year ahead. Priced at $595, the report in PDF form was produced in conjunction with Pam Danziger, respected luxury market researcher and president of Unity Marketing.

"The biggest challenges to growth for the luxury goods and service marketers surveyed are how to find new customers for their brands, how to sell to customers less willing to spend, and the growing threats from competition," said Mickey Alam Khan, editor in chief of Luxury Daily, New York.

As expected, the survey found that nearly 40 percent of the luxury goods and service marketers currently are not selling over the Internet. Among those companies that sell goods and services online, nearly one-third of corporate revenues are attributed to online sales.

Key trends impacting the luxury market

Three trends emerged as the most positive for the growth of luxury insiders' businesses. They are social media, the rise of the digital world and globalization.

On the other hand, the most negative trends impacting their businesses in the current market were the recent divisive U.S. presidential election, followed by monetary policies and overall economic trends, increased competition, and meeting investor and stock market expectations.

Advertising and marketing trends

Advertising and marketing spending trends are a leading indicator of the health of the luxury industry. This survey shows that luxury insiders are planning a more proactive stance on marketing and advertising to engage consumers in 2017 as compared with 2016.

Overall, half of those surveyed plan to spend more in 2017 than in 2016, a significant shift from last year.

"Future, there is a significant 5 percentage point drop in the number of luxury industry insiders that plan to spend less in 2017," Ms. Danziger said. "This finding bodes well for companies that serve the advertising and marketing needs of luxury goods and service marketers."

Seven key trends shaping the future of the luxury market identified
The survey included a number of open-end questions allowing the luxury insiders to share their attitudes, beliefs and feeling about prospects for the luxury market, including the special challenges and opportunities they see for the industry and the companies in which they work.

The entire report will shed more light on the seven trends shaping the future of luxury, offering invaluable insights, analysis and charts that can be used for internal and external presentations, and shaping of marketing, retail and overall business strategy.

This is an editorial product from the world's leading business publication working collaboratively with one of the smartest minds in luxury marketing research.

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