

RESEARCH

Facebook may have a bigger link to luxury than you think

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Consumer reliance on Facebook and Instagram is growing its clout even in luxury shopping. Image credit: Luxury Society, Pexels

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Facebook may not be the first outlet that comes to mind when you think of purchasing a \$5,000 Chanel bag or a \$30,000 Patek Philippe, but the global powerhouse of social media and social networking may have more to do with luxury product sales and influence than one might assume.

A newly released study from [Ipsos Mori Research](#) and Facebook, "Luxury in the Modern Age," takes a detailed look at media consumption, shopping behavior and the role of Facebook platforms in relation to the luxury shopping experience.

Key insights

Of the more than 4,500 luxury consumers surveyed across France, Italy, United Kingdom, United States, Hong Kong and Japan, findings suggest that 93 percent, or nearly all luxury consumers, use social media on a regular basis.

In regards to Facebook specifically, with the exception of Japan, nine out of 10 consumers use Facebook products. When looking specifically at high spenders (\$10,000-plus), 88 percent of luxury shoppers use Facebook products every day.

While the majority of luxury purchases still remain in the physical sphere, nearly one in three luxury products are purchased online globally. And interestingly enough, the highest spenders are actually more likely to shop online compared to other consumers.

While in-store purchases are still pivotal to luxury sales, research found that 80 percent of all luxury sales are digitally influenced, with social media claiming the No. 1 touch point ranking for luxury purchases.

Globally, luxury purchases are directly linked with Facebook product placement with a specific emphasis on younger generations and high spenders.

Reputation is key

When looking at the customer experience of decision-making, the study found that customer reviews are the most

crucial factor during social media research, followed by expert critic reviews and influencer or celebrity reviews.

It is no surprise that showing off a luxury item draws more traction than your everyday item, with luxury shoppers being three times more likely to share or post fashion-related content than non-luxury shoppers.

More than a social network

Long gone are the days of Facebook solely being used to see updates from loved ones or "like" your friend's latest profile photo. Facebook is now seen globally as a source of information for content luxury consumers and beyond.

Customers not only regard Facebook and Instagram as spaces to find information, they also see it as a medium to interact with influencers and celebrities.

Nearly 45 percent of luxury shoppers agree that Instagram enables interaction, and 45 percent use the platforms to keep up with the latest trends and products.

While Facebook and Instagram both add valuable benefits for luxury brands, research indicates consumers use Facebook to find relevant information and connect with brands and businesses, while Instagram serves as an entertainment and trend platform.

THE LATEST RESEARCH highlights the importance of building meaningful relationships with consumers through these platforms, while tailoring marketing content to suit each specific audience.

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