

MARKETING

Self-gifting is emerging Valentine's Day trend for luxury shoppers on Pinterest

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Chopard shows the love for Valentine's Day. Image credit: Chopard

By DIANNA DILWORTH

As Valentine's Day nears, luxury marketers including Burberry, Marc Jacobs, Krug Champagne and Tiffany have been promoting the holiday across digital channels, hoping to attract sales to last-minute gift-givers.

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Many consumers are turning to Pinterest to create aspirational gift boards and last-minute shoppers are turning to the site for ideas. Pinterest estimates that 35 million people have engaged with Valentine's Day content on the site, looking for new ideas to gift, pamper and indulge on Valentine's Day.

"Luxury brands recognize this is a critical moment for a special purchase, so they are engaging with people who are looking for Valentine's Day content," said Rachel Goodman, beauty partnerships lead at Pinterest, San Francisco.

Trending keywords

Pinterest noted that many consumers visit its social networking site to find the perfect gift.

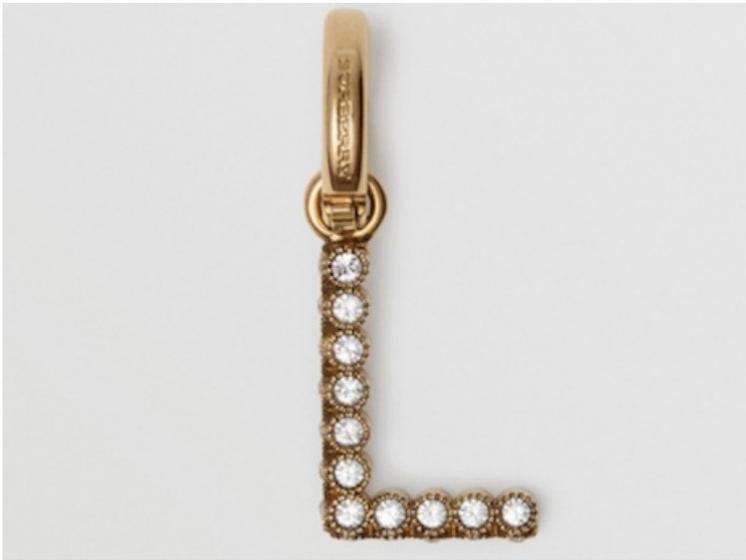
This season, there have been 2.7x more searches for Valentine's Day gift ideas than Valentines' Day decor and 2.2x more searches for gifts than crafts, year over year.

Gift ideas for girlfriends are up 572 percent this year and higher than gifts for other types of relationships.

Searches for popular luxury Valentine's Day gifts such as perfume, jewelry and handbags remained popular this year.

New keywords around this year's holiday such as "luxury bed linens" were up 890 percent this year over last, "strollers" up 470 percent and "phone cases" rose 160 percent.

"We're also seeing that Valentine's Day is a self-gifting moment for luxury shoppers, whether they are in a relationship or not," Ms. Goodman said. "Searches that embrace being single are up 49 percent and Valentine's Day is a trending topic."



Burberry crystal pendant. Image credit: Burberry

Romantic experiences

While classic gifts such as a Burberry cashmere scarf, Marc Jacobs handbag, Chopard pendant, Boucheron diamond ring or a classic blue box from Tiffany will always delight, experience gifts are also on the menu this year, whether that means dining at a luxury restaurant or staying in an exotic location.

"More and more people are valuing experiences over things to show love," said Bridget Fahrland, head of digital strategy at Astound Commerce, San Bruno, CA. "For couples, expect more traffic to digital destinations like OpenTable, Airbnb and Ticketmaster."

Yotha, an online luxury cruise charter service, is promoting luxury experiences for the holiday and wants gift-givers to imagine sipping Champagne from a jacuzzi overlooking the Greek islands or the French Riviera from a yacht.

"High-net-worth individuals are looking for something more original than a Valentine's dinner in a restaurant with a set menu and 50 other couples," said Philippe Bacou, founder/CEO of Yotha, Monaco. "Chartering a luxury yacht is really pulling out all the stops. Nothing beats sipping bubbles on deck together in your own deserted paradise."

Whether the gift giver is going all out for a yacht or is simply planning a more romantic dinner at home, Champagne remains on the marketing menu for the holiday. Krug Ros has released its 23rd Edition, a bottle that boasts hints of honey, citrus and dried fruit.

The spirits brand is promoting its new bottle as the perfect Valentine's Day indulgence, especially with its light pink hue. Krug is also promoting the Grande Cuvee 168th Edition for those people who prefer classic Champagne.



Yotha luxury charter. Image credit: Yotha

Generational divide

As the luxury opportunity continues to reach record heights, Pinterest marked the influence of younger consumers driving that growth.

Pinterest reaches 86 percent of millennials who have a household income of \$75,000 a year.

"It makes sense for marketers to authentically connect and earn their loyalty early," Ms. Goodman said.

"Through their pins, shoppers are envisioning a luxury lifestyle to make their dreams a reality," she said. "They're actively considering what they want to invest in next and be inspired by what they find on Pinterest."

Generationally, consumers are responding differently to the holiday and that could mean a lot to luxury marketers looking to reach different age groups.

While Valentine's Day is a big celebration for millennials, it is not on the radar for Gen Z.

"It's not about age, it's a full shift in generational philosophy," said Andrew Sirotnik, chief experience officer of Astound Commerce.

"Gen Z doesn't relate to manufactured holidays," he said. "Instead, it connects with holidays like Earth Day, which is built on their belief system. And they especially don't see Valentine's Day as a shopping holiday like Prime Day or Black Friday."

This could be a threat to future celebrations and gift-giving traditions.

Luxury marketers would be wise to learn about this audience and use non-traditional ways to market this classic holiday to the emerging Gen Z audience, whose wallet share will continue to gain ground.

"So, while we'll see a big consumer spend this year, Valentine's Day has a scant decade or two to burn bright before finding itself in the forgotten holiday dustbin along with May Day and Arbor Day," Mr. Sirotnik said.

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