

RESEARCH

## 81pc of wealthy Chinese interviewed see sense of normalcy returning by mid-June

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Wealthy Chinese are optimistic of a return to a sense of normalcy by early- to mid-June, per a new survey from market researcher Altiant. Image courtesy of Altiant

By LUXURY DAILY NEWS SERVICE

A new survey has found that 81 percent of affluent and high-net-worth Chinese consumers believe a sense of normalcy will return to their communities in three months or less.

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The study, from market researcher Altiant, revealed that the respondents felt that the worst of the health effects are now behind them. They expect a sense of normalcy to return by early- to mid-June.

"The setting for research is very unique and sensitive as researchers have to be mindful of the fact that interviewees might have suffered direct human loss from this tragic and sudden outbreak," said Lars Long, founder/CEO of Altiant.

The **COVID-19 research** from Altiant covered 252 affluent and HNW individuals from Tier 1 Chinese cities, with a median household income of \$134,500. The survey was submitted March 1-9.

### Catching a break

The findings also unearthed concerns.

On the commercial side, however, there will be somewhat of a lag before consumerism and commerce return to normal.

On this front, 40 percent of respondents said the worst commercial effects are behind them.

That said, about 70 percent of the wealthy Chinese interviewed reported that this viral outbreak will either significantly or somewhat negatively affect their personal economies.

This may lead to decreases in spending over the next few quarters and a general slowdown within portfolio shifting and dampen levels of new investment.

Eight percent of respondents feel that they are actually better off because of the outbreak. Perhaps this group, plus the ones answering neutrally, will help lead the rebound once normalcy returns.

## Emerging themes

Altiant also asked if there was anything at all that wealthy Chinese would like to see luxury marketers do to help their community return to normality. Some recurring themes emerged.

First, they wanted luxury brands to aggressively roll out more online offerings so that consumption can resume faster.

Second, they wanted to see the production of luxury-branded masks or donation towards medical grade masks and relevant causes such as vaccine research.

Third, the respondents wanted luxury brands to sponsor charity events in key stricken areas.

Finally, they wanted luxury brands to send a blessing email to customers.

"It is important for our clients and partners to have some visibility such as the perception of their key audience on when normalcy will return or what they expect from luxury brands in the midst of the COVID19 crisis," Mr. Long said.

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