

EVENTS/CAUSES

## Shifts in affluent consumer demographic to be focus of Luxury Briefing Wealth Summit

October 21, 2011



By KAYLA HUTZLER

The current economy combined with emerging luxury markets have led to shifts in the affluent consumer demographic, desires, passions and spending habits. These changes and how they should be handled will be discussed at the Luxury Briefing Wealth Summit 2011 in London.

**Sign up now**

**Luxury Daily**

With a number of brands attending, speakers will include Ledbury Research, Adoreum Partners, Spears Wealth Management, Quintessentially and British Vogue. The two-day summit will take place at the Corinthia Hotel Oct. 27-28.

“Global wealth patterns are changing dramatically and, with them, definitions and notions of what luxury is,” said Kate Patrick, editor in chief of [Luxury Briefing](#), London.

“So, the goal of the conference is to uncover some very current, relevant, targeted facts and truths about where the very wealthy are in the world, what age they are and what is influencing their spending decisions,” she said.

“These are the sort of things that luxury brands, and wealth managers, too, need to be thinking about when they are formulating strategy.”

The Luxury Briefing Wealth Summit 2011 is being headlined by Bloomberg and co-hosted by Ledbury Research.

**Luxury Briefing** is a business publication covering all sectors of the industry such as fashion and accessories, beauty and wellbeing, jewelry and watches, interiors and design, media and publishing, travel and aviation and luxury goods as well as market reports and forecasts.

#### Emerging themes

The Wealth Summit aims to provide the wealth and luxury management audience with insight as to where exactly the current wealthy consumer is, how they are spending and how spending decisions are being made.

The line-up includes speakers such as Adoreum Partners, Ledbury research, Asian entrepreneur Paul Sagoo, FB Collection, Wealthmonitor, Spears Wealth Management, Quintessentially, Sarment Wine, Edminston Yachts, Savills, HSBC, Financial Jam Sessions, Boster Group, The Affluence Collaborative, Dr. Peter Collet and Vogue.

There are five themes that are expected to emerge throughout the 12 sessions.

The aspects of obtaining money, giving it away and spending it will be discussed by Russel Prior, the head of HSBC's philanthropy department during his session, as well as in a separate session by Dr. Collet, a psychologist who studies the habits of the wealthy.

The topic of who is spending in London and why will also be covered numerous times.

For example, the Ledbury presentation, "The hard facts about wealth," will center around this topic, as will the session by Spears Wealth Management.

The current economy and the survival of the luxury industry will be discussed by the brand owner's panel featuring Edminston Yachts, Sarment Wine and Savills.

Indeed, the idea of the Asian consumer versus the European consumer will be covered by Ben Eliot from Quintessentially and by the "Truth about Emerging Markets" panel.

Additionally, the idea of women and wealth, including spending habits and patterns, will have its own session hosted by Zoë de Givenchy of Jam Sessions.

#### The A-list

The five emerging themes will likely help marketers to combat the current economy by understanding why people are spending, and in what geographic areas people are spending, so brands can improve their marketing in these places.

The summit is also meant to help wealth management advisers such as banks, credit card companies and investment firms.

Last year's attendees included American Express, Goldman Sachs and Sothebys along with Burberry, Céline, Chanel, Alfred Dunhill, Gucci, Louis Vuitton Moët Hennessy and Richemont.

Additional sessions include a look at the affluent American consumer presented by The Affluence Collaborative and the media's view on the luxury market hosted by Vogue.

"We have tried to attract the CEOs, managing directors and senior marketing people, because these are the decision makers who most benefit from bluesky thinking," Ms. Patrick said.

"[With] what they take away from the conference, they will be in a position to action within their businesses," she said.

The conference will also include a networking lunch and dinner as well as a cocktail party, which are open to all attendees.

The ticket cost is \$950 per person and can be bought at <http://www.luxury-briefing.com>.

Luxury Briefing is marketing the conference through television commercials on Bloomberg.com and through digital marketing.

"I want every single delegate to go away having learned something new or to have had their thinking modified in some way," Ms. Patrick said. "I want everyone to have made at least five useful new business contacts.

"And I want everyone to do this in an atmosphere of enjoyment, warmth and mutual appreciation," she said.

Final Take

*Kayla Hutzler, editorial assistant on Luxury Daily, New York*