

LUXURY DAILY AWARDS

## Altiant is 2020 Luxury Market Researcher of the Year

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Altiant is Luxury Daily's 2020 Market Researcher of the Year. Image credit: Altiant

By LUXURY DAILY NEWS SERVICE

Altiant is Luxury Daily's 2020 Luxury Market Researcher of the Year for its development and presentation of valuable research and tools to help luxury brands navigate the COVID-19 pandemic.

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Market research across the luxury industry has been invaluable this year as the global pandemic created new and unexpected challenges, changing the way consumers acquired new goods as well as redefining luxury. Throughout the year, Altiant provided businesses and consumers the tools and information necessary to handle the present environment.

"At the core of our company strategy is to share knowledge gained from our proprietary research," said Lars Long, founder and CEO of [Altiant](#), Stockholm. "This data helps our clients and the broader industry to have much more accurate levels of understanding when it comes to the behavior and sentiment of the global affluent/HNWI populations.

"2020 was a year like no other and understanding consumers has never been as important in my 20-plus-year career in research," he said. "We are delighted to play our part in improving the public body of knowledge."

The Luxury Market Researcher of the Year award was decided based on the relevance, ingenuity and scope of research reports. All candidates selected by the *Luxury Daily* editorial team, with input from readers, had to have appeared in *Luxury Daily* coverage this year. **Judging was based purely on merit.**

Diligent research

This year, Altiant has published four sets of global data during the pandemic, gauging the health and economic impacts and tracking "return to normalcy" estimations.

In March, Altiant conducted a survey of 252 affluent and HNWI individuals from Tier 1 Chinese cities, with a median household income of \$134,500, revealing that respondents felt the worst of the pandemic was behind them, expecting normalcy by early- to mid-June ([see story](#)).

Despite the high hopes from consumers, Altiant continued its research and actually identified a decrease in

purchase intentions in its quarterly monitor one month after the initial survey. Its research suggested that the luxury automotive industry would be the worst hit in Asia, while wealth management stood as the only category with positive growth ([see story](#)).

In its [Key Affluent Post-COVID Travel & Inbound Luxury Travel into the Middle East](#) report, Altiant provided valuable information for the travel and hospitality sectors designed to help them cope with the crisis.

In order to give luxury marketers insight into the fundamental shifts of luxury consumption, Altiant released the [Post-COVID Consumer](#) report in June which measured consumer sentiment by interviewing more than 580 affluent consumers and high-net-worth individuals in China, the U.S., the U.K. and France.

The report found that consumers were more focused on supporting their communities and the environment, with 40 percent of the global wealthy contributing to a COVID-19-related charity cause and 35 percent planning to put more stress on sustainability ([see story](#)).



*In 2014, Altiant launched [LuxuryOpinions.com](#), a market research community of affluent and high-net-worth individuals. Image credit: Altiant*

In terms of general luxury and wealth leadership, outside of the global pandemic, Altiant showed excellence in market research in a number of ways.

Towards the end of 2019, Altiant released the [New Models of Luxury](#) report which quantitatively measured the changing business models disrupting the luxury industries. It deeply examined how the concept of ownership has evolved from owning luxury to experiencing luxury ownership.

In conjunction with *Luxury Daily*, Altiant produced a comprehensive State of Luxury 2020 at the beginning of this year, adding an addendum in March with the onset of the COVID-19 pandemic ([see story](#)).

Altiant's [Brexit](#) report provided a unique look at the financial impacts on UK affluent/HNWI household finances with a special focus on both investment and investor flight.

The firm's [Global Luxury and Asset Management](#) monitor, which focuses on the behaviors and sentiments of a panel of validated global affluent/high-net-worth individuals, has been collecting and releasing data for two years. Now in its 10th quarter, the tracking study keeps clients informed across hundreds of key data points.

"Outside of our thought leadership work, Altiant has developed new tools to improve luxury brands' capabilities in conducting accurate and rapid market research as well as helping brands to more precisely target luxury consumers in their advertising," Mr. Long said "These services have both seen widespread early adoption."

[LuxPoll](#), a one-of-a-kind research solution, allows brands to cut time to knowledge by 90 percent in luxury survey research. [Millionaire Media Consumption](#) measures more than 140 websites, magazines and newspapers read by affluents, the frequency and duration of their sessions and the data related to their social media habits.

Runner's up: Agility

[Agility Research & Strategy](#) is a top 10 globally ranked insights and strategy consultancy with a core focus on affluent consumers for luxury and premium brands. With a wide range of solutions and methodologies and more than 1,000 client success user cases, *Luxury Daily* recognizes Agility's achievement in market research this year.

Near the end of 2019, Agility released a report examining how China's millennial and Gen Z audiences were looking to shift the way luxury brands engaged with them. The study showed that these consumers looked for brands that would speak with them not at them and would make consumers feel influential rather than influenced.



*Hong Kong is a key market for luxury watches, real estate, travel and tourist, fine dining, and financial services. Image credit: Agility Research & Strategy*

According to the data, 41 percent of millennials and 33 percent of Gen Z consumers said that they were planning to spend more on luxury in the next 12 months ([see story](#)).

Agility's focus on Asian affluent consumers took on greater relevance as the luxury market in China and nearby countries recovered from the pandemic quicker than the United States and Europe.

After the rapid onset of the COVID-19 pandemic, Agility hosted a three-part, 90-minute online session on the habits and behaviors of affluent consumers. Agility managing director Amrita Banta unveiled the company's latest research gathered in June from interviews with more than 5,000 Asian high-net-worth individuals and millionaires.

The data also sourced from exclusive interviews with global luxury brands' senior executives offering insights on best strategies to restart growth in Asia ([see story](#)).

During a keynote presentation at the Future of Luxury eConference in September produced by *Luxury Daily*, a director from Agility spoke about the attitudes of Asian affluents as they entered a post-COVID era ahead of the rest of the world. At the time, affluent consumers were still interested in traveling and spending as restrictions began to lift despite an initial decline in optimism and luxury spending ([see story](#)).

As Asia continued to steadily recover from the pandemic, luxury brands began investing in the market again. During a Luxury Consumer Outlook 2021 webinar hosted by Agility, managing director Amrita Banta shared what the luxury sector can expect from HNWI across Asia and how travel restrictions have redirected purchasing of luxury goods, particularly in beauty, jewelry, automotive and consumer technology ([see story](#)).

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