

HOME FURNISHINGS

Affluents to continue personalizing, expanding home visions post-pandemic

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Mandarin Oriental Bangkok residence. Image courtesy of The Residences at Mandarin Oriental

By KATIE TAMOLA

NEW YORK After the COVID-19 pandemic confined millions of consumers to their homes, a new era of thoughtful, individualized and expressive home dcor has emerged.

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During a session at the Women in Luxury eConference on June 2, leaders in home design discussed how consumers have adapted their homes into spaces for work, daycare and myriad other purposes in the wake of the pandemic. As the pandemic eases, consumers will continue to look for and how this residential transformation will impact the future of luxury business and home living.

"I think buyers were finding themselves at home looking perhaps at blank walls or looking to redefine existing spaces in a new and fresh way, a way that would bring joy and inspiration, with art stuffed in," said Dustyn Kim, chief revenue officer of **Artsy**. "Art can define or redefine a space, it can make you think, it can spark conversation, it can make you feel and it can inspire.

"I'm happy with and proud of the fact that art was a respite for people that were looking to, redefine their home and their home experience," she said. "The role of the home and the role of the home office continues to play a really important part in someone's career."

Mickey Alam Khan, editor in chief of Luxury Daily and president of Luxury Portfolio International, moderated the panel.

Women in Luxury 2021 was produced by Luxury Daily

Art in your pocket

After spending so much time in one place, consumers began to further design home settings and furnishings that reflect their personalities and needs.

Artsy's Ms. Kim highlighted the way online offerings have helped bring convenience to consumers.

"At any point in the day, a person can open their Artsy app and shop thousands of galleries, visit tons of online fairs

or buy through thousands of auctions, so Artsy is essentially the art world in your pocket," she said. "In addition to that, you've got the power of Artsy's technology which learns your tastes, based on your patterns, your saves and your follows and makes personalized recommendations for you.

"You've got not only the world's art in your pocket, you also have your personal art advisor in your pocket, and you've got the ability to transact, and make a purchase with ease."



In November 2020, AD partnered with the Black Interior Designers Network (BIDN) for the first installment of The Iconic Home showhouse. Image credit: The Boundary

Keia McSwain, president of the [Black Interior Designers Network \(BIDN\)](#), elaborated on the different ways consumers use art and design to personalize different parts of their home.

"They're building on current spaces they've taken their travels, children, children's hobbies, things they love and amazing art pieces and they just don't know what to do with it, so then we come in," she said. "We come in and we share with them how we want to assist in specialized and curating this space, making it fully functional for the way they live and we get tons of details that aid us in creating the perfect luxury space for them."

Brands see the growing desire for home personalization. Amy Astley, global editorial director of [Architectural Digest](#), elaborated on how consumers have always taken pride in home design, but the pandemic propelled the propensity to a whole new level.

"Luxury Brands such as Cartier, Louis Vuitton, and Hermes have all leaned into the home category in a big way, and Net-a-Porter just added Home to their successful site," Ms. Astley said. "The trend started pre-pandemic but has skyrocketed over the past year as brands capitalize off our renewed collective excitement about decorating."

When consumers have to spend all their time at home, they want to be surrounded by items that bring peaceful or joyful feelings. As Adelina Wong Ettelson, global head of residential marketing at [Mandarin Oriental Hotel Group](#), explained, quarantines gave affluents more time to experiment with home-personalization.

"I think what we're seeing as a branded residences in a five-star luxury hotel group is a lot of innovation, and a lot of new ways of exploring views of the space," Ms. Ettelson said.

As consumers gradually return to their offices, brands will continue seek to promote offerings that create positive and ideal home environments.

Whether it be assistance for virtual meetings, nanny services, private offerings or more, Mandarin Oriental sought to constantly update and innovate its offerings to meet demand during the pandemic.

"I don't know if we're ever going to go back to the office full-time, so there will be more and more people working from home and, frankly, in terms of the luxury consumer, these ultra-high net worth individuals can really work from anywhere," she said. "We [are aiming to] ensure that your life is a lot easier for a long time."

The global health crisis has significantly altered global real estate markets, but branded residences have shown resilience over other sectors.

Within the last 10 years, the number of global branded residences has increased by 170 percent, with an addition of more than 52,000 units. While hospitality brands dominate the sector, participation from art, fashion and design brands is expected to increase and diversify the future of branded residences ([see story](#)).

Obsession with home

Consumers' homes became vehicles for almost all their activities during the pandemic. As experts look to the future, affluents may continue to work from or spend more time in their homes, leaving consistent interest in staying up to date with the latest amenities and offerings.

A lasting consequence of the COVID-19 crisis is that affluents are now aficionados at the home improvement game and this means the current boom in home furnishings is set to continue in 2021.



Living room designed by Jae Joo. Image credit: Homepolish

This year, luxury consumers want comfort and convenience in their dwelling spaces as they still find themselves in lockdown mode because of the pandemic. On the list of advancements many now seek at home are clean design, improved outdoor spaces and home offices as well as eco-friendly furniture and smart-home connectivity ([see story](#)).

Speaking at the State of Luxury Real Estate eConference in January 2021, interior decorators and luxury specialists elaborated on the ways in which their clients are pouring money into their living spaces. Interest in upscale interior design has grown after months of confinement and the rise of remote working ([see story](#)).

"The pivot is towards a global obsession with the idea of home," *Architectural Digest's* Ms. Astley said. "I can't really emphasize that enough to have the whole world sheltering in place simultaneously is shocking and epic, and I think it's a global cultural shift that we couldn't even begin to process yet."

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