

LUXURY DAILY AWARDS

Agility Research & Strategy is 2021 Luxury Market Researcher of the Year

December 22, 2021



Agility Research & Strategy is Luxury Daily's 2021 Market Researcher of the Year. Image credit: Agility Research & Strategy

By LUXURY DAILY NEWS SERVICE

Agility Research & Strategy is Luxury Daily's 2021 Luxury Market Researcher of the Year for its thorough examination and exploration of how luxury brands continue adapting in Asia in response to the COVID-19 pandemic.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

When both brands and consumers feel uncertain about the future, Agility's research has been beneficial in anticipating and understanding affluent's attitudes and priorities regarding their spending during the pandemic. Its findings have also been fruitful for brands and retailers in forecasting what consumers are prioritizing for a post-COVID landscape.

"In 2022, Agility Research & Strategy will celebrate an important milestone of our 10 year anniversary," said Amrita Banta, managing director at [Agility Research & Strategy](#), Singapore.

"It takes 10 years to build a brand and that's what we are proud of having achieved," she said. "One that is a leader in the insights, data and consulting sector for affluent, luxury and premium brands."

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.**

Forward focus

Throughout 2021, Agility acknowledged the challenging landscape that the pandemic has provided and how that has impacted affluent's shopping attitudes in Asia.

Despite the challenging restrictions and apprehension stemming from the pandemic, Agility found there was a palpable optimism among affluent's regarding their futures.



In these times of turmoil, the Asian wealthy are looking for stability and liquidity. Source: Agility Research & Strategy

According to Agility's 2021 Asian Millionaire report, countries in the region saw higher luxury spending as economies continue recovering from the COVID-19 pandemic. Many Asian millionaires are also embracing a more personal view of luxury and are gravitating towards more sustainable brands ([see story](#)).

In August, Agility noted that consumers around the world were still showing optimism for their economic well-being, especially in India, China and the United States.

As the COVID-19 pandemic has changed priorities and expectations, luxury has become more experiential and value-driven. Its research found that Chinese millionaires are expected to spend more in the beauty and fashion categories, while those in the United States and United Kingdom plan to increase their spending on travel ([see story](#)).

Continued research from the firm found that affluents in Asia, and across the globe, were growing increasingly optimistic about a bright future where health and wealth are both prioritized. The firm also recognized a growing prioritization of sustainability.

As the world continues reeling from the physical, emotional and financial effects of the COVID-19 pandemic, global high-net-worth-individuals (HNWIs) are feeling optimistic and looking to spend more on luxury goods and services that provide comfort and increase wellness.

During Luxury Daily's Luxury Hour webcast on Sept. 15, Ms. Banta explored key findings and recent updates from the researcher's 2021 Global Millionaire Luxury Report. The report discovered that expectations for luxury are shifting, and the number of global millionaires is growing.

The definition of luxury for Chinese millionaires is aligned towards values such as freedom, health and life enjoyment. Affluents are also beginning to include sustainability as a pillar, or defining factor, of luxury. Only 11 percent and 13 percent of HNWIs in China and India, respectively, would not pay a premium for sustainable luxury items ([see story](#)).

In terms of what affluents in Asia will be buying, it looks like jewelry and apparel will be at the top of the list.

According to Agility's "[China Outlook for 2022](#)," affluent consumers' outlook has improved significantly since the start of the pandemic but this recovery has slowed in the second half of 2021. Nonetheless, Chinese affluents and millionaires remain willing to spend on luxury goods a promising sign for brands' bottom lines.

Chinese HWNI are feeling optimistic, with more than half in November reporting they planned to increase their luxury spending in the following six months, compared to 43 percent in Q1 2021.

These consumers noted planning to increase their spending primarily on fashion, jewelry and cosmetics. HWNI are also significantly more likely to increase spending on cars and jewelry than their affluent counterparts ([see story](#)).



While American millionaires are looking at experiences for luxury purchases, Chinese millionaires are more focused on apparel and accessories. Image credit: Agility Research & Strategy

More recent research also found that millionaires in the United States and China are continuing to spend their money in disparate ways.

While millionaires in the U.S. are more likely to spend money across all luxury categories, those in China are more likely to increase spending on tangible luxury goods such as clothes and handbags ([see story](#)).

Agility continues working on internal expansion and setting itself apart.

"We continue to invest in LuxeTalk, our own community of affluent and HNW consumers across the globe," Ms. Banta said. "We now have a community of over 500,000 members across 38 countries who we routinely use for our projects.

"LuxeTalk offer our clients a community of high-quality respondents to draw from for qualitative or quantitative studies and is one of Agility's key differentiator versus other agencies."

Runner's up: Altiant

Altiant, Luxury Daily's 2020 Luxury Market Researcher of the Year, also contributed a breadth of beneficial research this year.

Reverberating some of Agility's findings about affluents becoming more concerned about the environment and sustainability, Altiant released its "[Special COP26: Climate Change and The Wealthy](#)" report, reporting that 61 percent of affluents are willing to adhere to stricter environmental recommendations set by world leaders ([see story](#)).

In July, Altiant and events company International Luxury Travel Market (ILTM) also found that affluent and high-net-worth individuals in Asia are more interested in vaccination passports or connected devices as a way to safely travel in the aftermath of COVID-19 than quarantines or frequent tests. Without the ability to travel internationally, respondents have traveled more domestically and expect to continue traveling closer to home after the pandemic ([see story](#)).

Honorable mention: Altiant

Fashion cloud technology platform Launchmetrics continuously produced informative and insightful research, utilizing its Media Impact Value (MIV) Index.

In August, Launchmetrics found that a famous face still goes a long way, stemming from findings regarding luxury brand presence at the Cannes Film Festival. Launchmetrics' findings indicated that by teaming with celebrities and influencers, brands can generate massive attention that hopefully leads to sizable revenue ([see story](#)).

Launchmetrics also teamed with video-sharing platform YouTube for a report identifying how luxury labels including Dior and Prada have successfully leveraged the channel to boost their engagement and extend their reach ([see story](#)).