

RESEARCH

Final Call: Invitation to participate: State of the Luxury Market 2023 Survey

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The State of the Luxury Market survey will disclose brand intentions on spending as they respond to affluent consumers' continued consumption of luxury goods and services. Image credit: Northrop & Johnson

By LUXURY DAILY NEWS SERVICE

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JPMorgan Chase CEO Jamie Dimon warned recently that there is a "very, very serious mix of headwinds" that could tip the United States and global economy into a recession.

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Citing 40-year high inflation, stock market volatility, the war in Ukraine and rising interest rates among other factors, he said that "JPMorgan is bracing ourselves and we're going to be very conservative with our balance sheet."

Having come through and recovered quickly from the pandemic, the luxury industry is facing another challenging year in 2023, whether or not the economy tips into recession. It has created a critical need for luxury industry executives to have the most up-to-date and accurate information to make business decisions.

Providing that information has been the goal of our State of Luxury survey, a study now in its seventh year.

We need your help

As in previous years, we are asking a cross-section of companies that compete in the luxury market, partner with luxury companies, or individuals who study the luxury market to share their opinions and experiences. The survey will take between 10-to-15 minutes to complete and all respondents remain anonymous.

The survey is a collaborative project of *Luxury Daily*, Unity Marketing and the Home Trust International.

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Our thank you for participating

Every respondent will receive a complimentary copy of a new Unity Marketing trend report, "*HENRYs in Recession: How Luxury Brands Can Prepare*" a \$99 value. This report examines the younger, high-earning-not-rich-yet consumers and how their luxury spending, purchase behavior and motivations are adapting to the changing economy. It includes exclusive data from Research The Affluent Luxury Tracking survey.

In addition, all respondents will receive an executive summary of the survey results. Plus your company will be entered into a drawing to win a customized digital advertising campaign targeting 100,000 high-net-worth individuals (HNW) a \$1,000 value provided by Precise Luxury Marketing.

The objectives of the survey are:

Identify industry trends: Assess the key trends affecting businesses in the luxury industry or that provide services to the luxury industry such as advertising, media, branding or consulting.

Peer-to-peer sharing: Provide a forum to share insights and cross-pollinate ideas across and between different sectors and players in the luxury business.

Inspiration and education: By seeing how others in the luxury business think about the market, we gain new perspectives to drive innovative ideas and business practices.

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