

RESEARCH

## Women comprise 54pc of luxury homeowners under 35: report

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*The latest findings are part of Luxury Portfolio's ongoing State of Luxury Real Estate research, taking a deeper look at the evolving global demographics of luxury homeowners and what it means for the industry. Image credit: Luxury Portfolio International*

By LUXURY DAILY NEWS SERVICE

Women account for 54 percent of luxury homeowners under 35, indicating a significant female presence in the purchasing of luxury real estate.

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Per a new study from Luxury Portfolio International, more women are climbing the corporate ladder and achieving financial success on their own, with an equal percentage of men and women in corporate leadership 48 percent reporting that they hold executive leadership positions. This is reflected in the changing demographics of luxury homeowners.

"Affluent young women are on trajectory to level the playing field, wielding purchasing power, wealth accumulation, education and corporate positions to make serious real estate decisions earlier in their life," said Mickey Alam Khan, New York-based president of Luxury Portfolio. "This has major ramifications for brands and retailers targeting homeowners and the luxury property sector."

**Luxury Portfolio** is a leading network of independently-run real estate brokerages, with 250-plus firms in more than 35 countries.

Catching up

The latest findings are part of Luxury Portfolio's ongoing State of Luxury Real Estate research, taking a deeper look at the evolving global demographics of luxury homeowners and what it means for the industry.

The data was culled from surveys in 24 countries, including the United States, United Kingdom, key parts of Western and Southern Europe, Middle East and Asia Pacific.

The Luxury Portfolio study found that among luxury owners under 35 years old, 51 percent have a master's degree or higher, while this figure stands at 62 percent for those aged 35-64.

Overall, the younger generation remains a highly educated and ambitious group.

Another notable difference between the age groups lies in job titles and varying levels of responsibility.

Younger luxury homeowners tend to hold junior (23 percent) and executive (46 percent) positions, while middle-aged owners lean more towards senior (24 percent) and executive roles (51 percent).

"This data suggests that younger individuals are making significant strides early in their careers, acquiring luxury homes at a faster pace than previous generations," Mr. Alam Khan said.

"Indeed, it follows a broader trend among the affluent that the first luxury experience' is happening earlier in life now for today's young people compared to generations past," he said.

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