

AUTOMOTIVE

# Ferrari accelerates business, family affairs in new campaign

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Members of the founding family share an exclusive look into what it is like to take part in a tight brand community, fronting action-packed assets. Image credit: Ferrari

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By EMILY IRIS DEGN

Italian automaker Ferrari is presenting its roots to the world.

In a new campaign, Piero Ferrari and Enzo Ferrari, the son and great-grandson of the founder, reflect on what it means to balance business and family affairs. "Ferrari: A Family Story" captures the duo delving into how heritage sets their company apart and connects it to loyal customers, all while tying a new product to the brand's legacy.

"Ferrari has just launched its first SUV, and the company wants to expand beyond its traditional sports car image," said Karl Brauer, executive analyst at [iSeeCars.com](https://www.iseecars.com), Woburn.

"Highlighting the role of family in the brand's current and future leadership gives Ferrari a sense of purpose beyond high-performance vehicles," Mr. Brauer said. "It highlights Ferrari's new role as a car company that values a shared experience among the people who matter most."

Mr. Brauer is not affiliated with Ferrari, but agreed to comment as an industry expert.

## Carmakers that care

While operating luxury vehicles, relatives provide an exclusive look into what it is like to be a member of the family.

The elder and his grandson talk about bonds and shared memories; one takes to an F40, while the other is seen behind the wheel of a Ferrari F50.

Both paint pictures for viewers of learning to drive and using gear shifts for the first time in the eponymous models, illustrating the deep ways that the company has played a role in their lived experiences and familial relationships.

## *Ferrari: A Family Story*

As they speed through the countryside of Italy in their respective vehicles, the automaker's identity is just as visible as Mr. Ferrari's descendants and their stories.

Arriving in bustling streets with a colorful lineup of fan-driven cars, the campaign reaches its pinnacle as the subjects extend this

discussion of kinship to their consumers. Values of community, loyalty and inclusion are spoken to, dancing around the idea that the Ferrari family extends past bloodlines.

Communing with clients, the two men appear at ease and happy to engage with those buying the vehicles, taking photos and laughing with various groups. Through this exhibited bond with the public, the Italian brand connects with paying customers, appealing to those who keep funds pouring in.



*The two Ferrari men gather with fans of the brand, from couples to friends to entire families. Image credit: Ferrari*

In fact, Ferrari appears to be doing quite well, even amid a fiscal downturn for the luxury sector. In the third quarter of this year, net revenues are up 24 percent, making \$1.7 billion (see story) and \$4.8 billion in the first nine months of 2023 overall.

This performance comes as the brand brings its first-ever SUV, an automotive that aligns with the messaging behind this new campaign and, perhaps, provides a better fit for families than its traditional two-sisters, to market.

"Ferrari has never sold a practical family car, though many of its long-standing customers likely wanted one when they became parents," said Mr. Brauer.

"This campaign will complement the launch of the new Ferrari Purosangue SUV, enhancing the brand's awareness and appeal with existing customers and wealthy family shoppers that never considered a Ferrari," he said. "Every other sports car brand that launched an SUV has seen the SUV immediately become its bestselling model.

"This has occurred without suffering a drop in demand for their sports cars, and Ferrari's sales will follow the same pattern."

### **Kin for the win**

Though Ferrari is embracing the future in action (see story), this is not the first time that the automaker has looked back in messaging, which often centers the founding family (see story).



*Enzo Ferrari's son grants the campaign a personal touch, his intimate perspective of the brand appealing to customers' family priorities. Image credit: Ferrari*

The brand's luxury peers are likewise placing lineage and relational ties in pivotal placements when it comes to their advertisements. Many are allowing children, parents and grandparents to drive plots forward in marketing videos, while also embracing larger-framed vehicles instead of more compact ones, which have tended to dominate conversations of prestige transportation.

Japanese automaker Lexus has been quick to adopt this shift, from last year's "December to Remember" campaign (see story)

to September 2023's video series that highlighted modern families ([see story](#)). Like Ferrari's slot, the release was timed with the reveal of a new model, the Lexus TX, which thanks to a large holding capacity and expanded luggage compartments, supports group adventures.

Those outside of the category are getting on board with family-focused efforts too, such as those in the realms of jewelry ([see story](#)) and beverages ([see story](#)).

This shift in brand storytelling coincides with consumers' changing priorities, as the COVID-19 pandemic brought about a bigger emphasis on time with loved ones.



*Driving their two cars, the Ferrari family members infuse the campaign with meaning through personal stories and scenes of their homeland. Image credit: Ferrari*

Researchers are finding that spenders are beginning to put more money into making memories than tangible, more concrete purchases ([see story](#)). As a result, companies that position themselves as experiential or as providers of treasured moments could see a lucrative response.

However, Ferrari's approach might allow it to stand out from the rest.

"A premium brand named after its founder isn't particularly unique, but Ferrari is regarded as one of the most recognizable and powerful luxury brands in the world," said Mr. Brauer.

"That connection to the man who started the brand, and to his son and great-grandson who continue to manage it, makes the family aspect more genuine than the typical luxury brand run by a large conglomerate."