

COLUMNS

Bridging the generational divide in luxury fashion

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New visions, new ideas, new consumers.

The pandemic and the growing permacrisis have profoundly changed how luxury consumers live, shop, and what they value. However, these changes vary by generation, and luxury brands are experiencing increasing polarisation within the category.

Fashion brands, in particular, must strike a balance between appealing to Gen Z and the older Gen X and millennials, who are poised to become the wealthiest generations in history, with the largest wealth transfer on the horizon. With such diverse needs and motivations, how can luxury brands engage one generation without alienating the other?

Gen Z: communities and influence

Gen Z is the most influential luxury cohort, redefining the sector with their forward-thinking mindset. For them, luxury transcends tradition and heritage; it's about constant innovation and cultural relevance. These niche communities are supercharging culture, united by shared values and aesthetics that drive a new wave of authenticity in fashion. For Gen Z, luxury is fluid and adaptive, mirroring the fast-paced, ever-changing world they inhabit.

To connect with Gen Z, luxury brands must fully embrace their appetite for change. This involves not only staying attuned to cultural shifts but also creatively integrating fashion with technology, social media and pop culture. This shift is pushing brands to collaborate with a new version of a creative director: artists, musicians, creators, and influencers to inspire collaborations, such as those between H&M and Rabanne.

The strategic use of social platforms like TikTok recently explored by Marc Jacobs, where fashion moments can go viral overnight, is essential for engaging this demographic. Experimenting with interactive campaigns allows brands to capture the fluidity of Gen Z's interests, but understandably, there is nervousness about how far to go.

Inviting audiences to contribute and play an active role in the universes these fashion brands have created allows for more self-expression, but there's also a greater risk of divisiveness.

Memory Makers: experience seekers

In contrast, the older audiences of Gen X and Millennials, who we call Memory Makers', are all about legacy and timeless fashion pieces.

They are shifting from frequent purchasing to creating memories as they reset how they want to live and spend their time and money. Memory Makers seek meaning in their purchases with a clear value exchange, investing in mementos that can be passed down from generation to generation.

As this group prepares to become the wealthiest generation in history, it's no surprise that the brands they favor are Hermès, Cartier, and Chanel—the epitome of luxury fashion.

Memory Makers believe that luxury provides an experience, and their expectation is for these experiences to be authentic and meaningful. They are seeking access to exclusive events like Hermès Brides de Galaxy, an immersive warehouse takeover, and Chanel Métiers d'art Manchester, which transformed a street in Manchester into a catwalk, or product customization and bespoke services.

By focusing on these connections, fashion brands can sell not only products but also narratives, capturing attention in ways that don't feel like traditional advertising.

The Power of Storytelling

Despite their contrasting motivations, one thing Gen Z and Memory Makers share is the desire for connection.

Whether it's the excitement of participating in the next big cultural moment or the satisfaction of acquiring a timeless piece to be eventually passed down to their children, luxury is no longer solely about products; it's about identity, belonging, and being part of a wider cultural narrative.

This is where the power of storytelling in brand communications becomes critical. Focusing on storytelling helps to build trust and loyalty by humanizing the brand.

Luxury fashion brands can bridge this generational divide by placing storytelling at the heart of their strategy, offering narratives that resonate with both groups, blending innovation with timelessness to unite these two consumer audiences.

Some brands are already achieving this balance, with stand-alone films like *House of Gucci* and the recent Dior Apple TV show *The New Look*, or campaigns like TAG Heuer's Carrera launch with Ryan Gosling.

Fashion and entertainment have always been closely intertwined, but there is now a willingness to engage emotionally. In today's experiential economy, people are seeking something different.

Luxury fashion brands that create unique, memorable moments that go beyond the traditional media experiences will be able to bridge the generational divide and reengage lifelong, loyal brand advocates while also captivating the new, modern luxury consumer.