INTROSPECTION ON THE POST-COVID LUXURY SECTOR
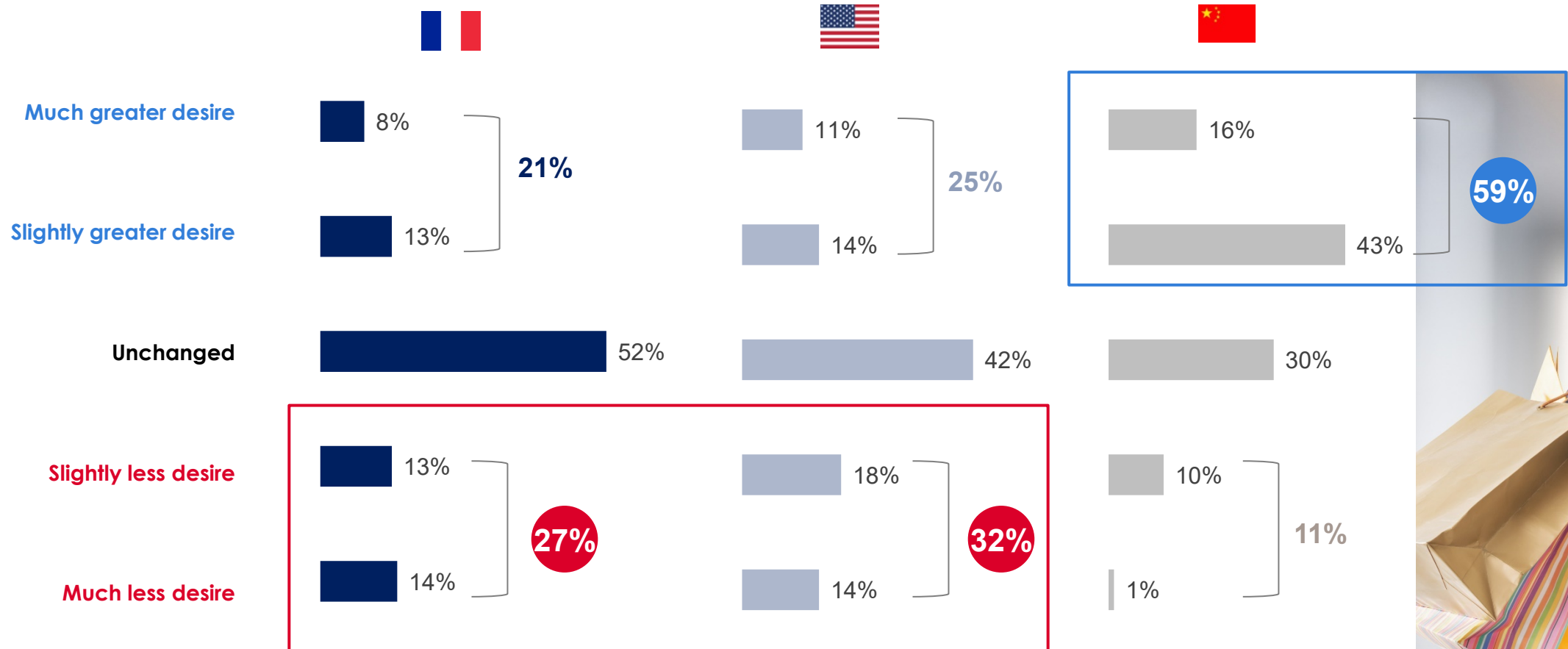
Online study based on interviews with 617 women, buyers of luxury products, from the 19th to the 26th of November 2021

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Connection creates Value

Desire for luxury goods moderately impacted by the Covid crisis in the US and France, and increased in China

Results in %

	🇫🇷 France	🇺🇸 USA	🇨🇳 China
Much greater desire	8%	11%	16%
Slightly greater desire	13%	14%	43%
	21%	**25%**	**59%**
Unchanged	52%	42%	30%
Slightly less desire	13%	18%	10%
Much less desire	14%	14%	1%
	27%	**32%**	**11%**

Question: How would you describe your desire to buy luxury goods today, compared to 2019, before the COVID-19 pandemic?

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The resilience of the Luxury sector: product excellence and online activation

Results in %
(in 1st + 2nd)

🇫🇷

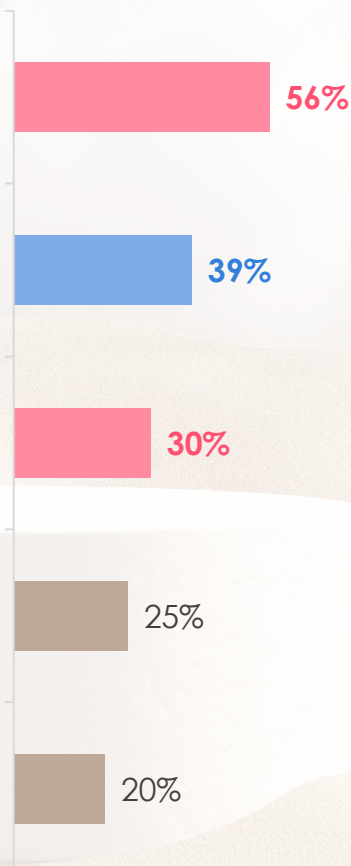|	
The quality/excellence of luxury products	**55%**
Their ability to make people dream	**43%**
The ease of buying luxury goods online	29%
The history/heritage of luxury brands	22%
The breadth and strength of their presence on social media, in advertising, etc.	22%

🇺🇸

The ease of buying luxury goods online	**56%**
The quality/excellence of luxury products	**39%**
The breadth and strength of their presence on social media, in advertising, etc.	**30%**
Their ability to make people dream	25%
The history/heritage of luxury brands	20%

🇨🇳
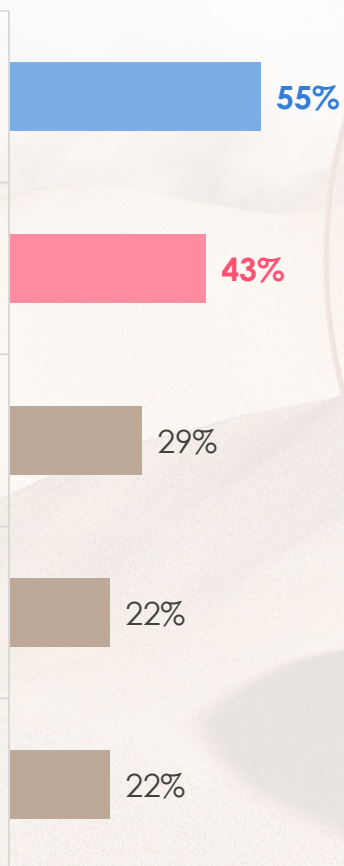
The quality/excence of luxury products	**42%**
The history/heritage of luxury brands	**36%**
The creativity and innovative nature of luxury products	**34%**
The commitment of luxury brands to sustainable development	**32%**
The ease of buying luxury goods online	30%
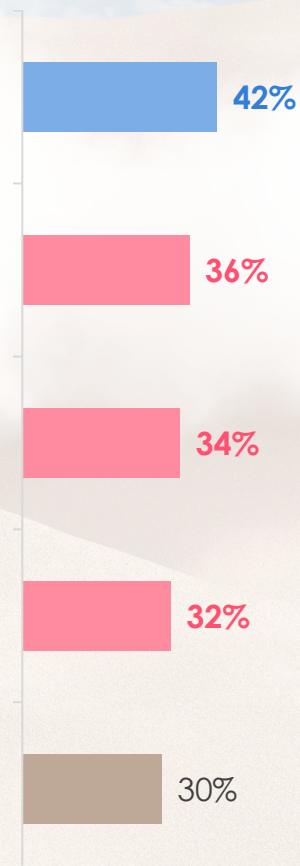
Question: Overall, the luxury goods sector has withstood the effects of the COVID-19 pandemic better than other sectors. Of the following reasons, which 2 do you think are the best explanations for this?
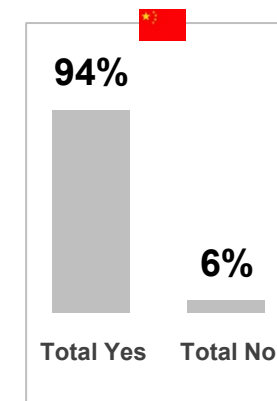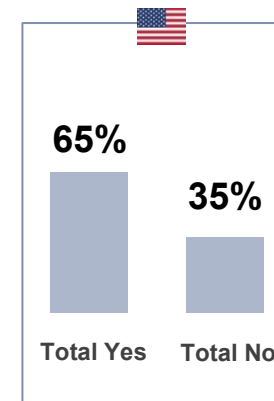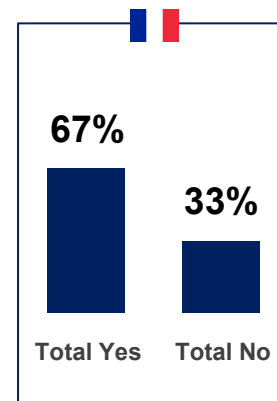
CSR commitments and manufacturing transparency at the heart of customer expectations

Results in %
Notes 9 to 10

	🇫🇷	🇺🇸	🇨🇳
Animal protection	**1** 56%	**1** 57%	**4** 40%
Transparency for manufacturing conditions/the origin of raw materials	**2** 49%	**5** 41%	**1** 45%
Social responsibility	**3** 48%	**2** 51%	**2** 44%
Recycling and processes for unsold goods	**4** 47%	**4** 43%	**5** 37%
Lowering the carbon footprint	**5** 47%	**6** 40%	**6** 37%
Environmental and ecological issues	**6** 45%	**3** 43%	**3** 40%

Question: Which of the following issues do you think it is important for luxury brands to engage with?

To be desirable, the Luxury sector needs to retain an air of mystery

An **AIR OF MYSTERY** is an **ATTRACTING** factor

France
- 67% Total Yes
- 33% Total No

USA
- 65% Total Yes
- 35% Total No

China
- 94% Total Yes
- 6% Total No

TRANSPARENCY leads to a loss of **PRESTIGE AND DESIRABILITY**

France
- 49% Total Yes
- 51% Total No

USA
- 51% Total Yes
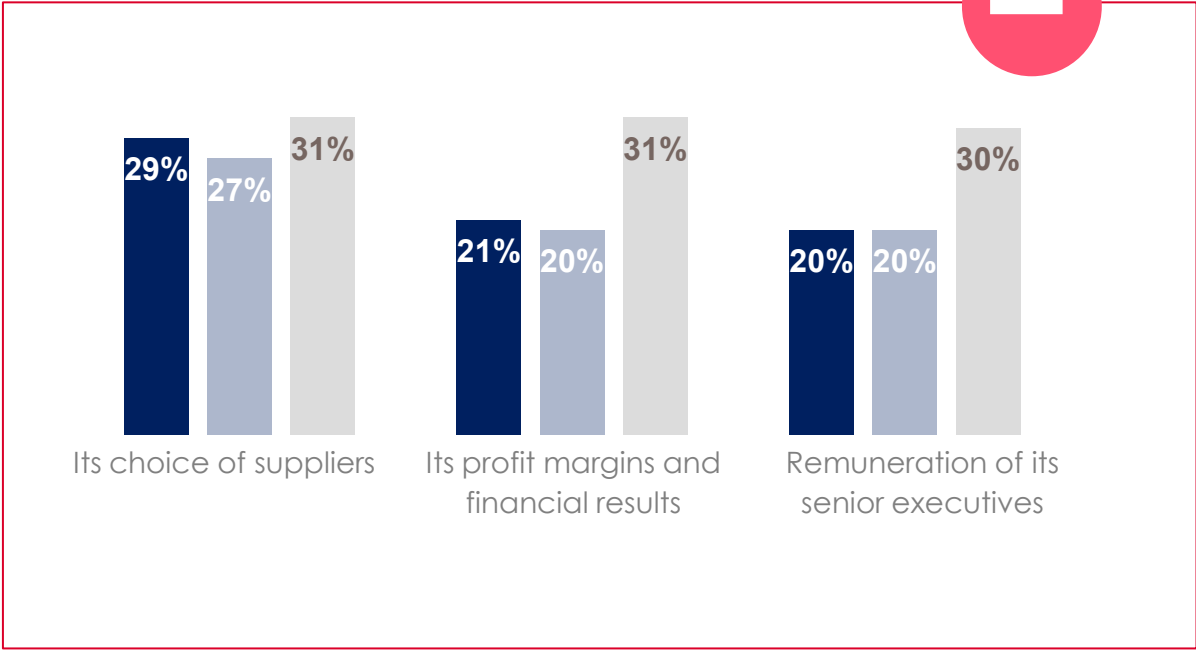- 49% Total No

China
- 71% Total Yes
- 29% Total No
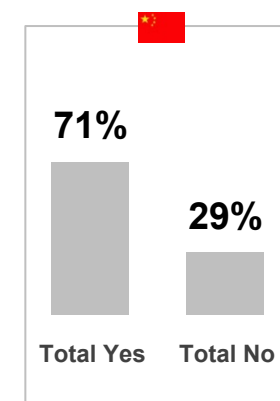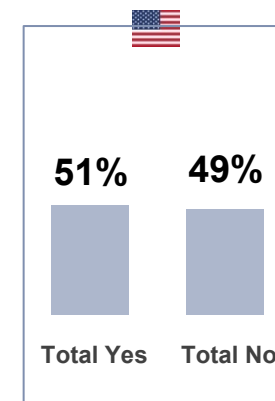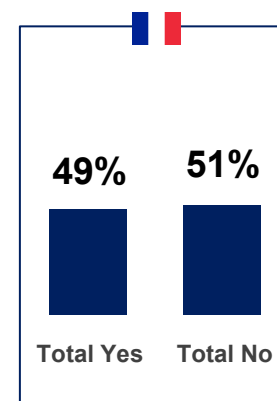
Results in %

Product transparency and CSR commitments

Results in %
Notes 9 to 10

Its sources of raw materials
- France: 45%
- USA: 39%
- China: 38%

Its social and environmental policies
- France: 38%
- USA: 39%
- China: 37%

Recycling unsold pieces
- France: 38%
- USA: 34%
- China: 34%

Its expertise/how items are made
- France: 33%
- USA: 35%
- China: 31%

Its choice of suppliers
- France: 29%
- USA: 27%
- China: 31%

Its profit margins and financial results
- France: 21%
- USA: 20%
- China: 31%

Remuneration of its senior executives
- France: 20%
- USA: 20%
- China: 30%

Question: Below are some categories of information about a luxury brand. For each category, please rate how transparent you would want the brand to be, from 1 to 10.

What should tomorrow's luxury look like?

Results in %

	LASTING	FLEETING	RARE	ABUNDANT	CREATIVE	CLASSIC	DISCRETE	EXTRAVAGANT
🇫🇷	66	13	48	23	59	19	46	29
🇺🇸	71	14	35	36	41	40	62	14
🇨🇳	74	13	41	52	49	44	24	58

Question: In your opinion, which of these do you associate more with the future of the luxury sector?
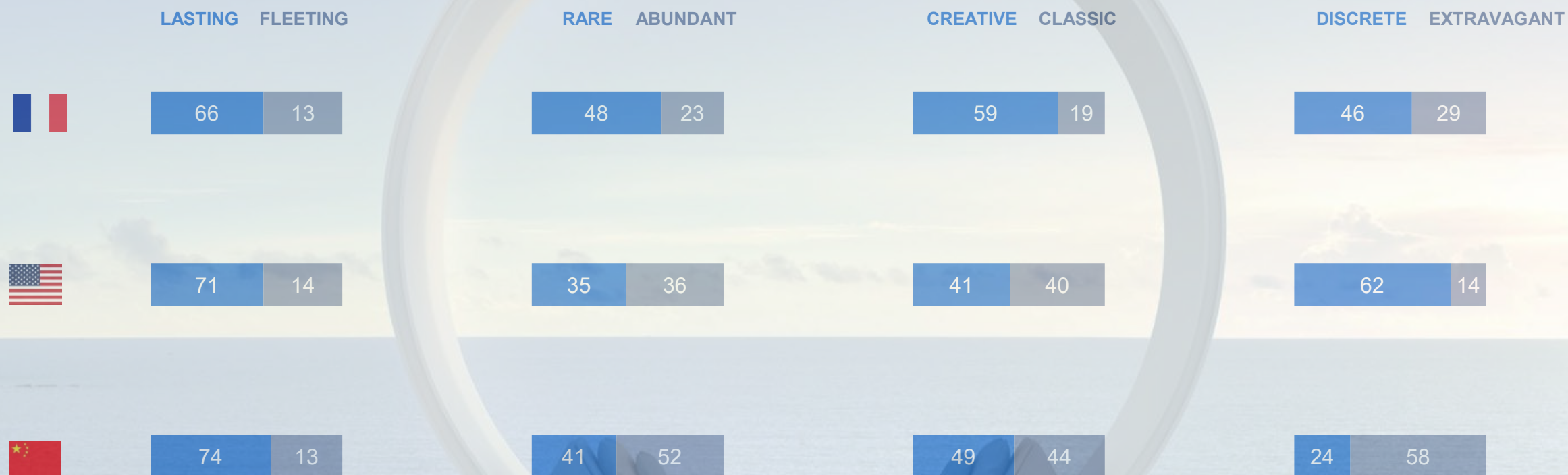
The increase of online shopping

Results in %

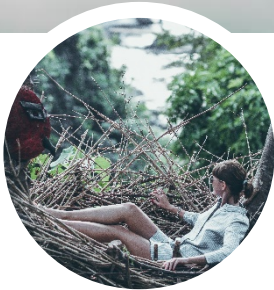|	ONLINE SHOPPING	IN-STORE SHOPPING
🇫🇷	39	38
🇺🇸	52	21
🇨🇳	42	42
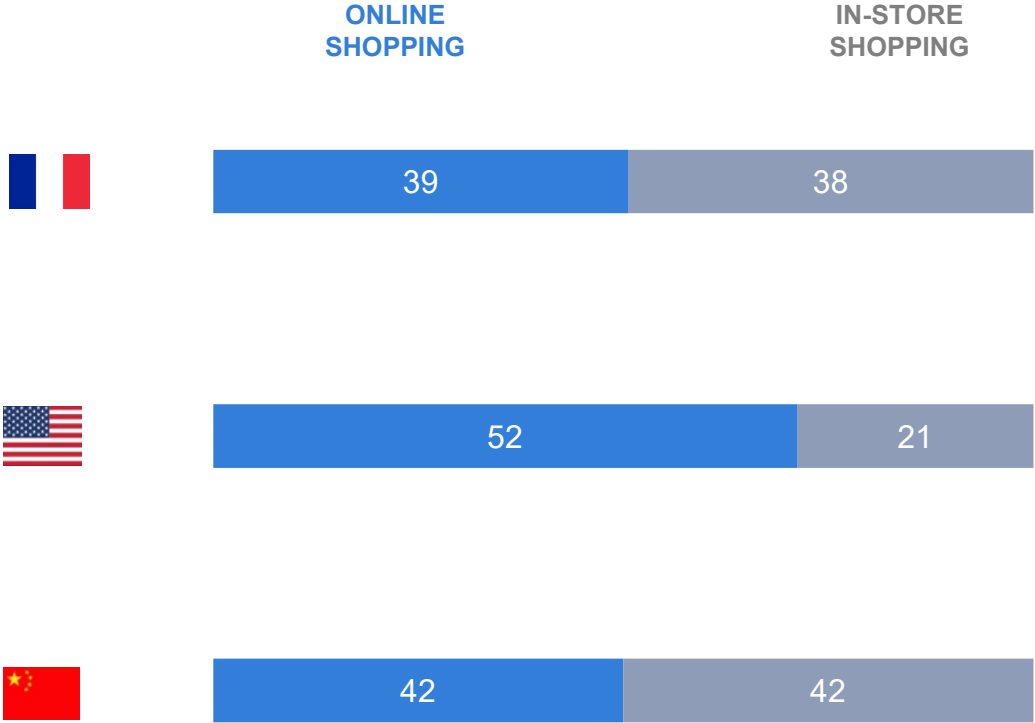
MORE PROTECTIVE LUXURY

MORE PROTECTIVE LUXURY

MENTAL HEALTH PROTECTION

Escape

De-stress

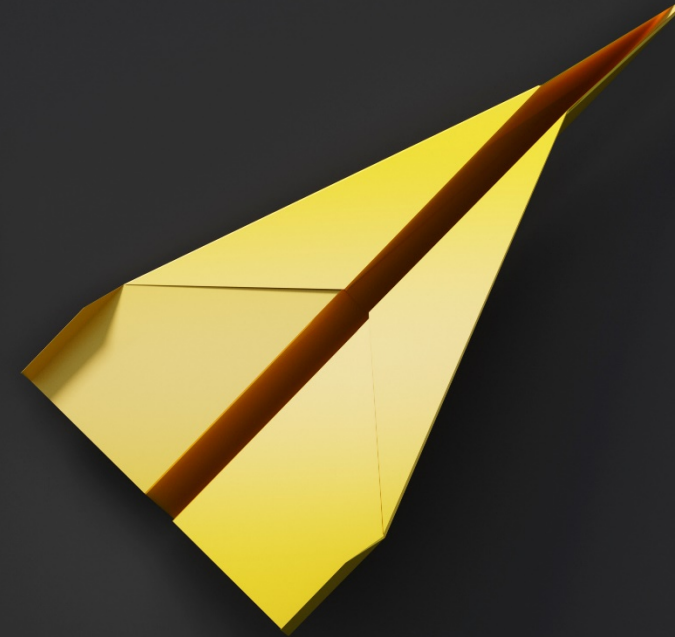Mental health detox

Cocooning

Slowdown

PHYSICAL PROTECTION

Balance

Detox

Harmless

Protection

Safety

Harmony

SOCIAL PROTECTION

Social distancing

Reconnection

Safe retail (on and offline)

Private sphere

GDPR

A NEW LEADERSHIP

ORIGINAL LEADERSHIP

INFLUENCE LEADERSHIP

MULTI-LOCAL LEADERSHIP

Incarnated

Certified

Verified

Intimate (vs informal)

Selection of ambassadors/influencers/tribes

Choice of "collabs"

Content control and tone

Cultural proximity

Touchpoints, spokespeople and local collabs

Refocusing on local customers

PRODUCT LEADERSHIP

Creation/style/innovation

Ethics

Limited series/Capsule

Digital certification

CUSTOMER SERVICE LEADERSHIP

Circularity/Second hand

Personalised customer service

Digital care

CRM/AI

RETAIL LEADERSHIP

Livestreaming / Personal Shopper

Chat bot

Second hand / location

Marketplaces

EXPERIENCE LEADERSHIP

Media / broadcaster brand

Story living

Art & culture

Pop-up stores

IFOP LUXE

IFOP - INTERNATIONAL MARKET RESEARCH COMPANY

PARIS – NEW YORK – SHANGHAI – HONG KONG

OPINION LEADER - ALL SECTORS MARKETING

LUXURY GOODS I BEAUTY I WELLBEING

BRAND I INNOVATION I SERVICES I RETAIL

AFFLUENT TARGETS EXPERT I GEN Z FOCUS

Stéphane Truchi,
CEO, Groupe Ifop, Luxury Sociologist

Marc Gicquel,
Head of Luxury Division