

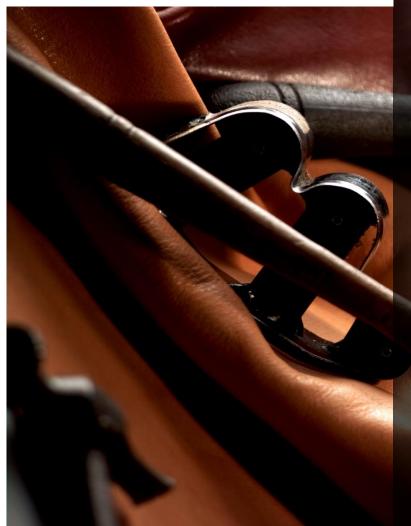
PARIS | SHANGHAI | NEW YORK

LUXURY TREND

REPORT #14 - 2023

LUXURY TREND

METHODOLOGY



LUXURY TREND REPORT 2023

Ifop study carried out online

220 luxury professionals

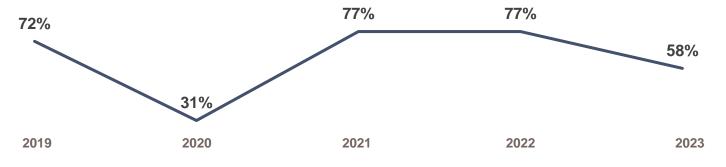
(CEOs, Brand Managers, Marketing Directors, Consultants specialised in Luxury...)

Upon invitation from **15 to 27 November 2023**, during the 2023 edition of the Grand Prix Stratégies du Luxe



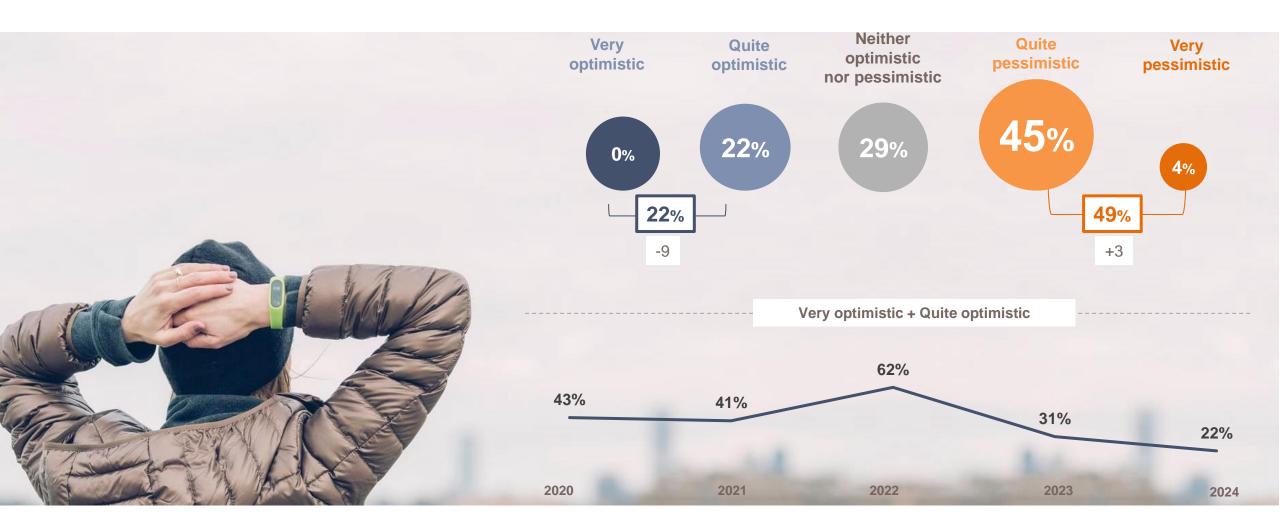
IN 2023, THE OVERALL MOOD DISPLAYS A DOWNWARD TREND







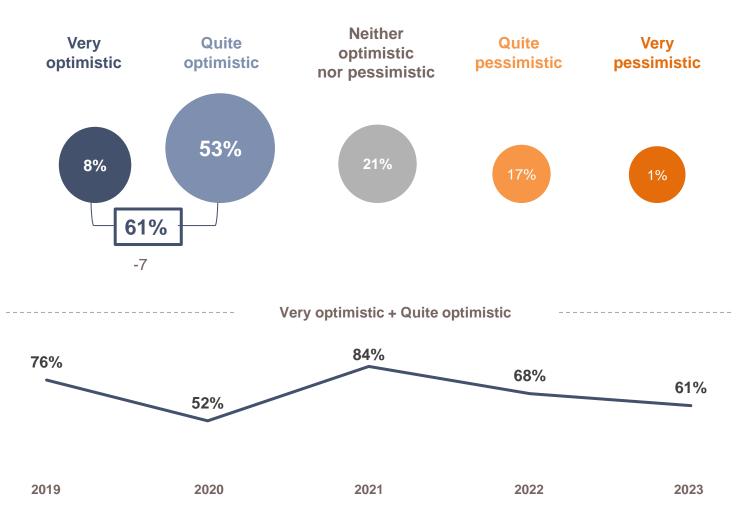
IN A CONTEXT WHERE THE WORLD ECONOMY IS PERCEIVED WITH INCREASING PESSIMISM





Q2 - When you think about the current economic and financial situation on a worldwide scale (all sectors of the economy), would you say that looking ahead to the year 2024 you are...?

OPTIMISM IS ERODING WITH REGARD TO THE LUXURY SECTOR ALTHOUGH IT STILL MAKES UP A MAJORITY

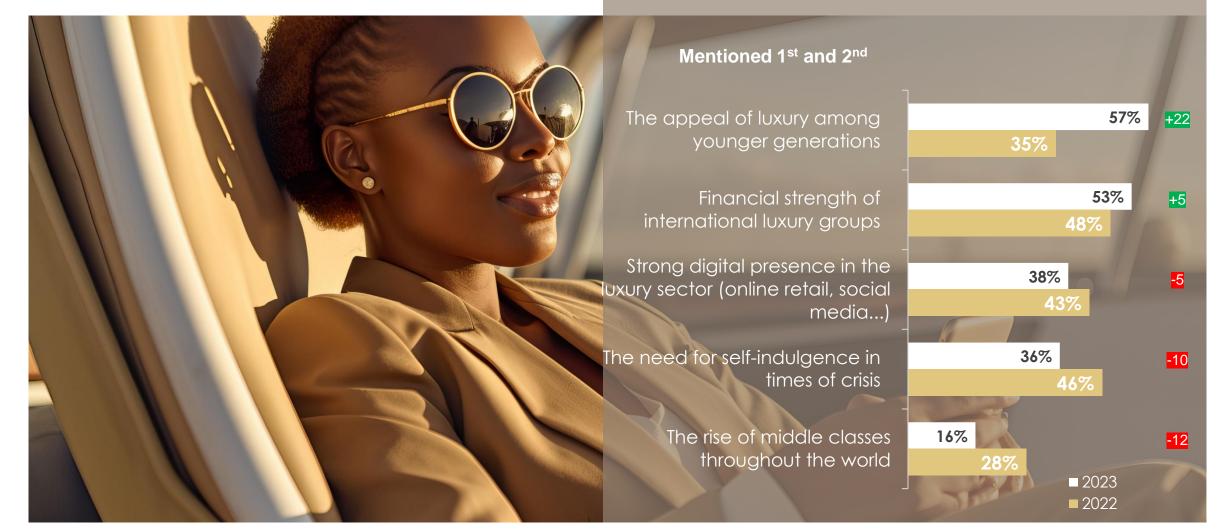




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Q3 - And more specifically concerning the luxury sector on a worldwide scale, would you say that looking ahead to the year 2024 you are...?

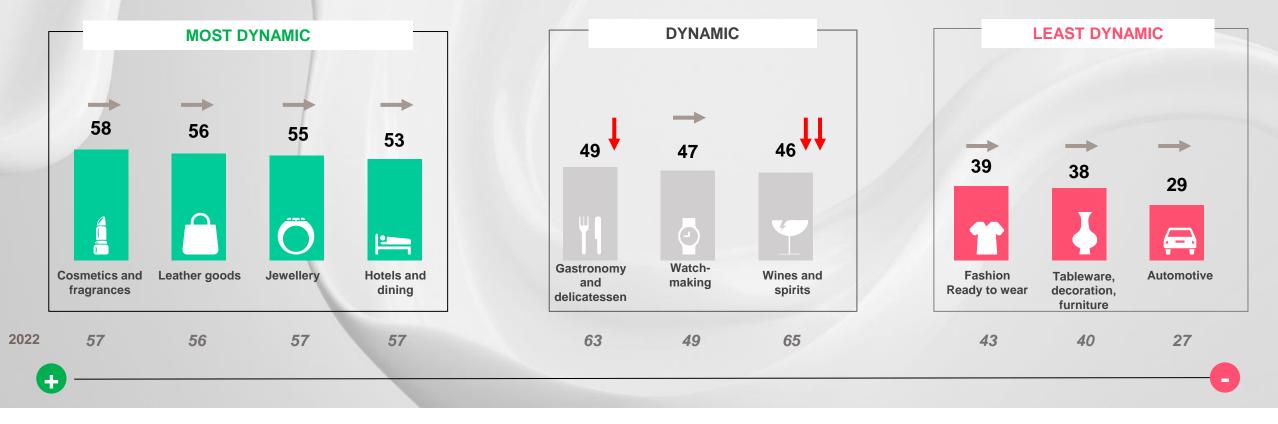
RESILIENCE AMONG YOUNGER GENERATIONS. FALTERING SELF-INDULGENCE PURCHASES. STRUGGLING MIDDLE CLASSES.



Q8 – From the following list, which are the two reasons that best explain the resilience of the luxury sector during these times of crisis?

TRENDS ARE STABLE OVERALL FOR THE VARIOUS LUXURY CATEGORIES, WITH THE EXCEPTION OF GASTRONOMY/DELICATESSEN AND WINES/SPIRITS (DOWNWARD TREND)

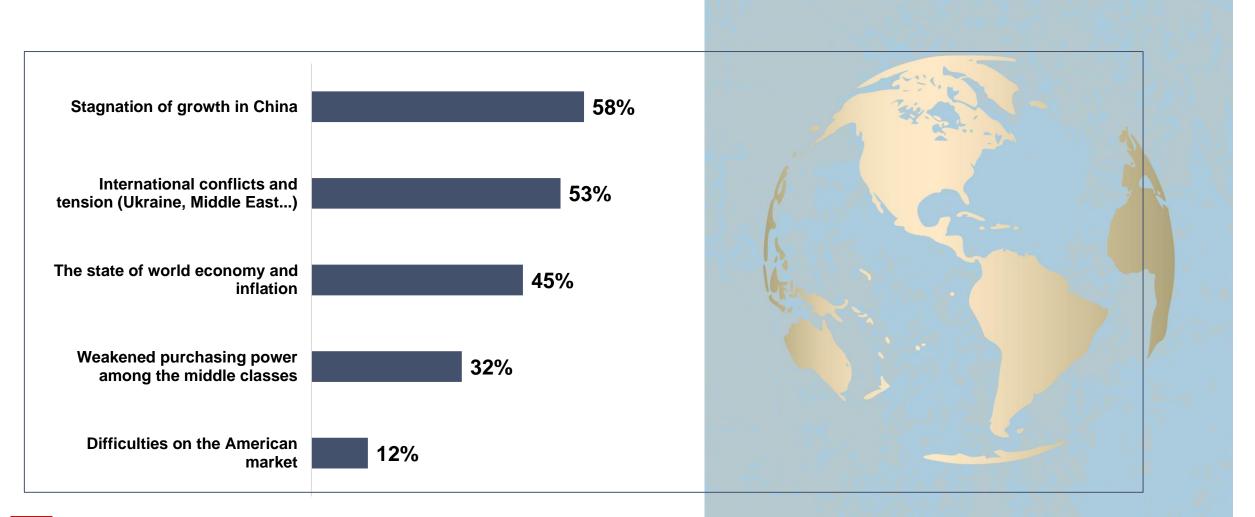
% "will develop" in the years to come



STRATÉGIES

Q6 - Which of the following luxury sectors do you think will develop, remain stable or shrink in the years to come?

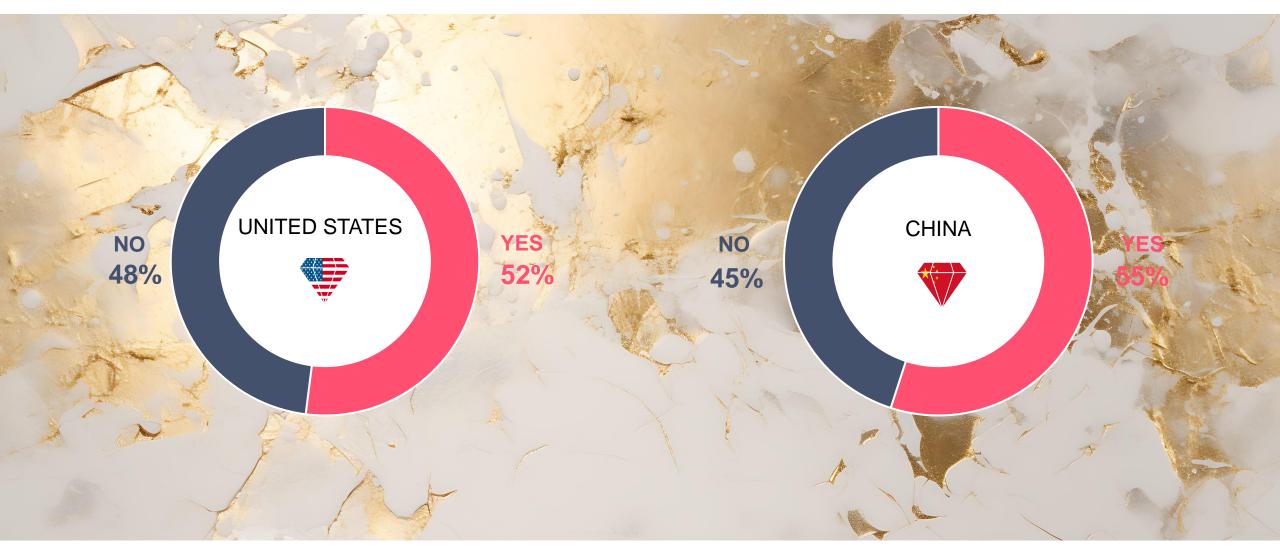
SLUGGISH GROWTH IN CHINA AND INTERNATIONAL CONFLICTS ARE THE GREATEST THREATS FOR THE LUXURY SECTOR



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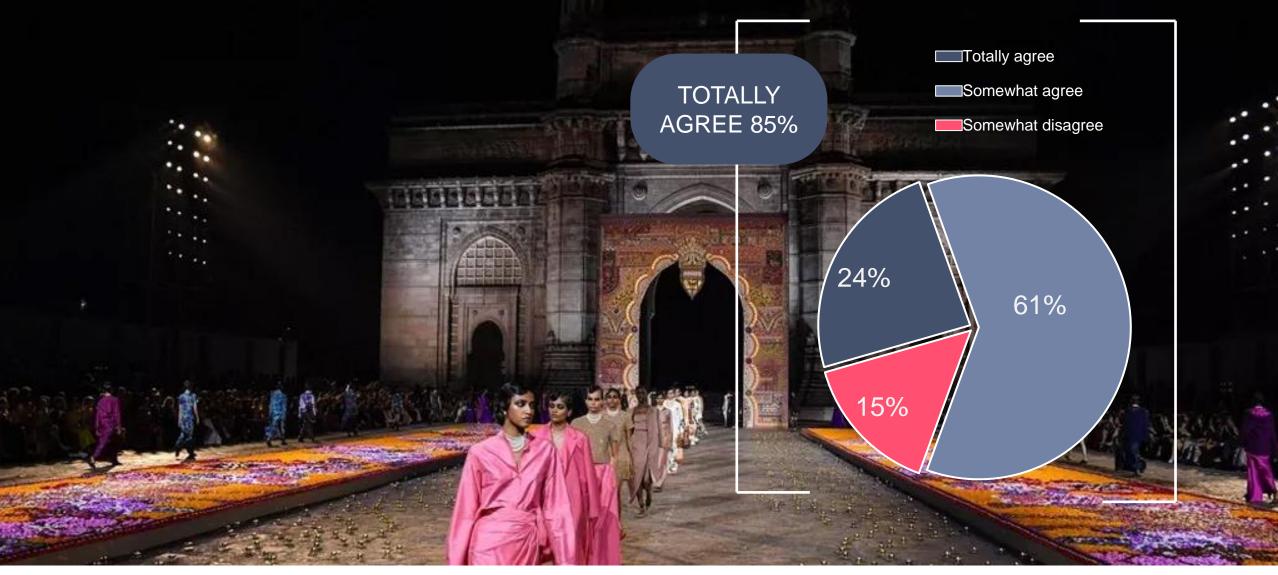
DIVIDED OPINIONS AS TO WHETHER THE DIFFICULTIES EXPERIENCED ON MARKETS IN THE UNITED STATES AND CHINA WILL PERSIST





Q6 – Markets in the United States and China have been less dynamic over recent months for luxury brands. Do you think this will be a lasting trend?

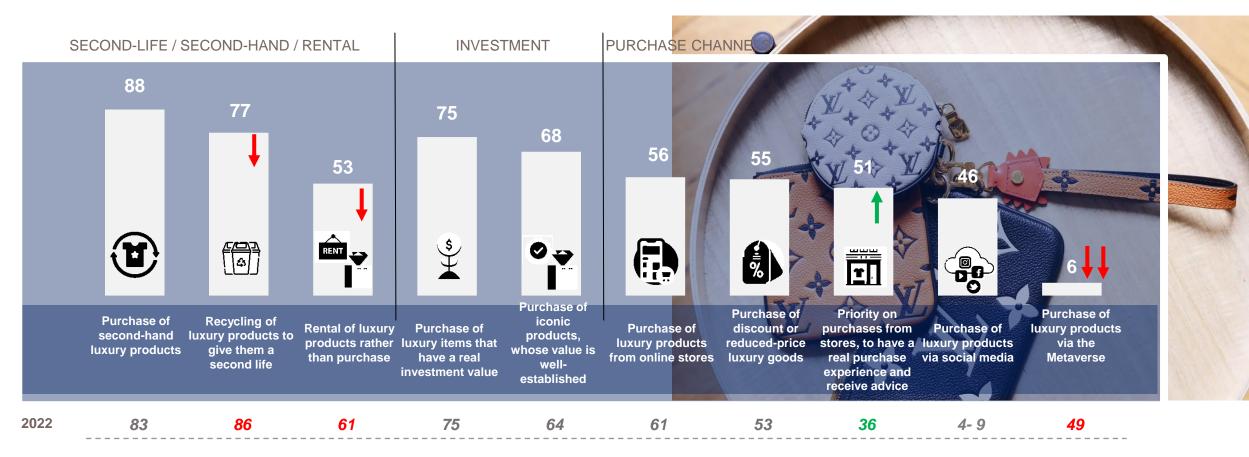
INDIA: PROMISING MARKET IN TERMS OF GROWTH



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THE SECOND-HAND MARKET CONTINUES ITS RISE. STORES ARE ONCE AGAIN A MAJOR PURCHASE CHANNEL. THE METAVERSE IS COLLAPSING.

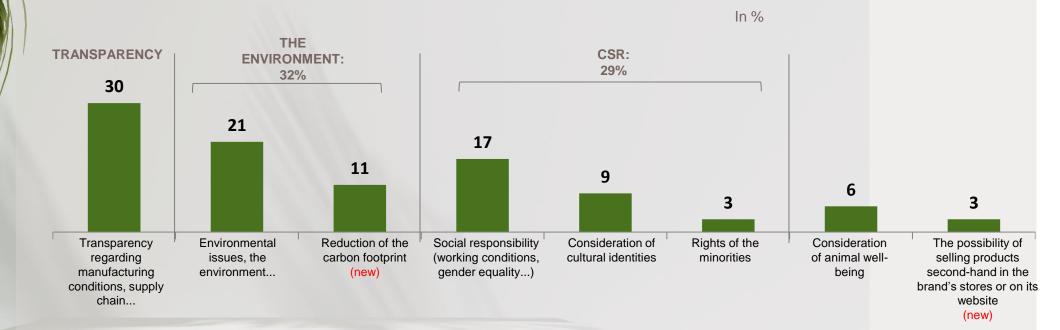
Purchase attitudes that will develop





TRANSPARENCY, THE ENVIRONMENT AND CSR: PRIORITY STAKES

THE MOST IMPORTANT ISSUES (mentioned 1st)

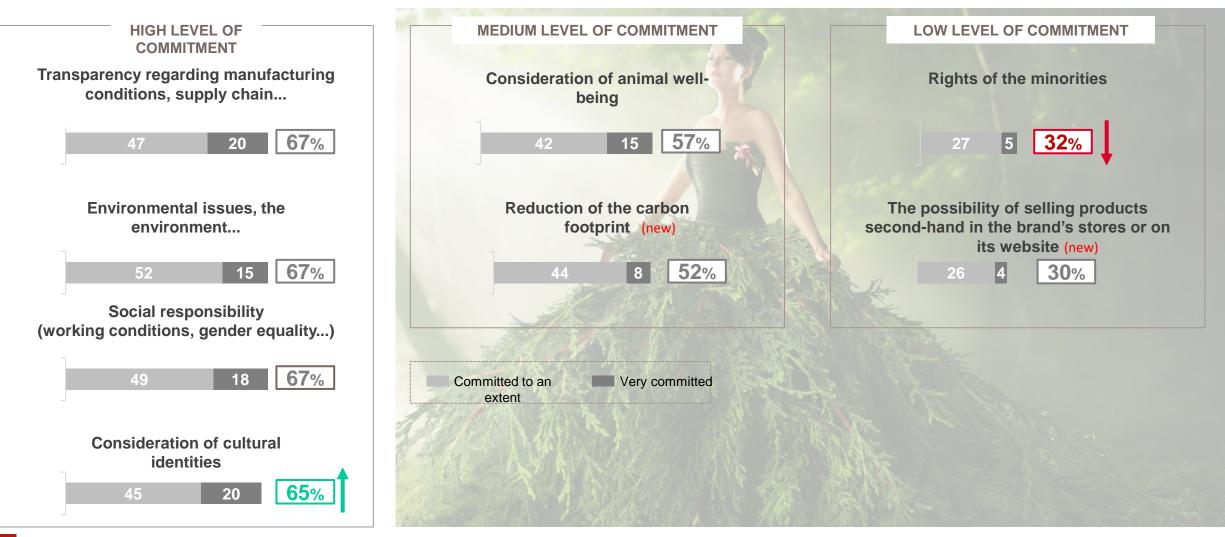


Decrease stemming from the addition of a similar item (reduction of the carbon footprint) Cumulated score: 32%



Q14 – And from the following list, which are the two most important issues that a luxury brand should be committed to?

LEVELS OF COMMITMENT REMAIN STABLE. CULTURAL IDENTITIES ARE INCREASINGLY TAKEN INTO CONSIDERATION. DOWNWARD TREND FOR THE RIGHTS OF MINORITIES.



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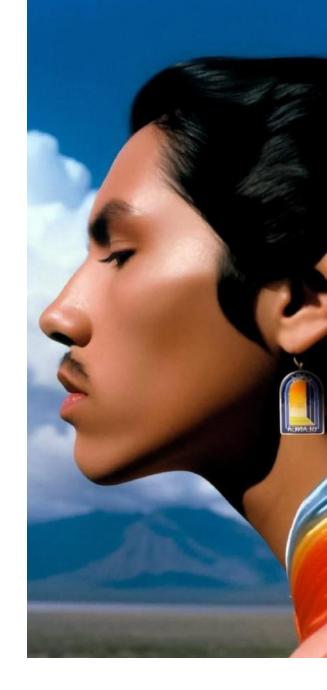
STRATÉGIES



AI WILL IMPACT THE LUXURY SECTOR

TOTAL IMPORTANT 72%

TOTALLY AGREE: 68% Agree to an extent Very big Quite big Completely 44% agree 30% 42% 24% Not big at all Totally 8% disagree 26% Not all that big **Somewhat** disagree

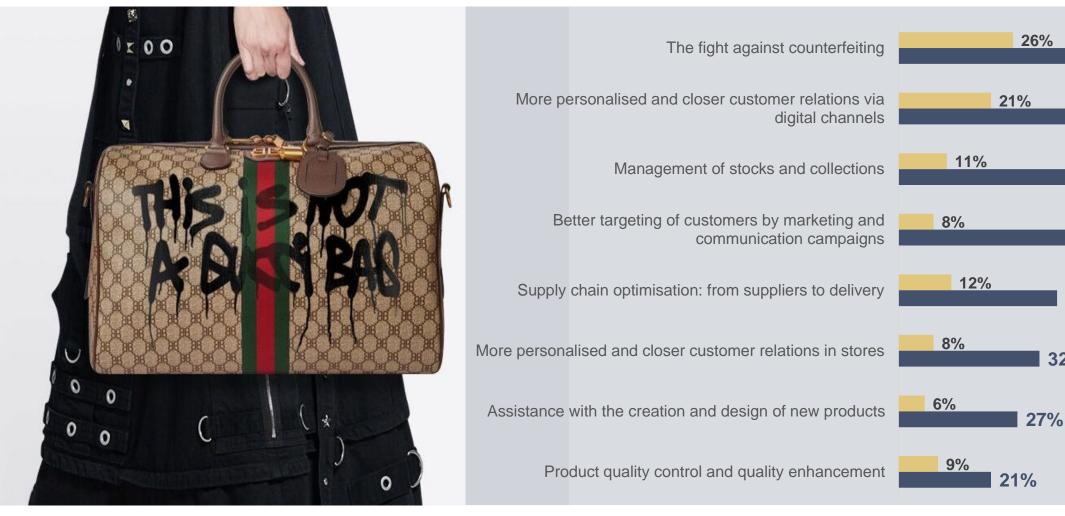




Q11 - In 2023, artificial intelligence became a predominant topic. According to you, what will be its impact on the luxury sector? The impact of AI on the luxury sector will be... Q12 - Should the luxury sector be a pioneer regarding the use of artificial intelligence?

LUXURY BRANDS: **PIONEERS IN THE FIELD OF AI**

AI: AN ASSET IN THE FIGHT AGAINST COUNTERFEITING AND FOR FOSTERING CLOSER RELATIONS WITH CUSTOMERS IN PARTICULAR ONLINE.



■ 1st ■ Cumulated score



Q13 – With regard to which of the following aspects do you think artificial intelligence will be most useful on the short-term for the luxury industry? 1st, 2nd, 3rd?

48%

48%

45%

41%

36%

32%

STÉPHANE TRUCHI CEO of Ifop Group MARC GICQUEL Ifop Luxury Division Director

ifop

Luxury study leader: BRAND I INNOVATION I SERVICES I RETAIL I "AFFLUENT" TARGETS PARIS, SHANGHAI, NEW YORK.