

# The New Codes of Luxury

**The** new luxury is a long-term strategic paradigm shift that responds to a fundamental change in the consumer's relationship with the category. This shift is a culmination of severe economic, and cultural changes that we've seen accelerated by the pandemic and requires brands to approach communications from a new standpoint.

## Quantifying what matters most to the luxury consumers

We've pulled insights from our source of UK-based high-end luxury consumers – those with over £1million+ in investable assets; and conducted a consumer survey to create quantitative insights on a macro-scale - to generate deep insights around the consumer journey, levers of credibility and brand desirability.

“ Our research is a framework for how we can help make your brands mean more in the unpredictable world we live in. ”



Cherry Collins, Strategy Partner Havas Media Network

### New vision, new ideas, new consumer.

The pandemic profoundly changed the way luxury consumers live and shop, and what they value. It reinvented consumer's relationship with luxury, and in turn, the codes that once defined luxury.

### An accelerator for self-optimisation.

People have become more self-centered post pandemic with spending on personal luxury recovering to pre-COVID levels. At the same time, experiential luxury has been growing steadily alongside it.

### The luxury landscape is overflowing with opportunity.

High-end consumers are unsurprisingly driving the category, exhibiting resilience in the face of the recession, planning to spend more in the future and maintaining their preference for luxury goods and experiences.

### Micro-dosing life's small joys; 'glimmers.'

In a time of darkness, people expect more. Glimmers prompt positive feelings of joy and safety. Tiny moments of awe, micro-moments of happiness - an opportunity to connect.

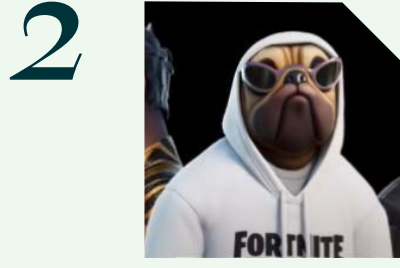
### We believe the future is female.

They have money to spend, with over half earning the same or more than their partners.

*The luxury category historically led by trends, is now led by behaviour. Once truths, these myths are now a lesson in how not to act.*



**1**  
**Myth:** Luxury is a veiled pursuit of status.  
**Truth:** More than ever, luxury is more about belonging, identity, and stories.  
**Implication:** The brands that will win tomorrow tap into self-expression - inviting their audience in to contribute and play an active role.



**2**  
**Myth:** Gen Z: Saving, not shopping.  
**Truth:** Gen Z: Shaping a more flexible future.  
**Implication:** Create magic in a world of convenience - every moment is a chance to be distinctive.



**3**  
**Myth:** Boomers own the luxury category.  
**Truth:** Millennials & Gen Z have redefined luxury.  
**Implication:** Cultural credibility has democratised the luxury space and obliterated the idea of a "brand category".



**4**  
**Myth:** Retail stores are dead, the future lives online.  
**Truth:** The future of luxury is phygital.  
**Implication:** To enhance reputation, you need connected experiences. An audience-first approach is a prerequisite.

“ I would define luxury as something that I don't need to survive but something I want. Also, something I would buy to celebrate or treat myself for special occasions. ”

Female, 18-24, London



*Who are the consumers really driving these changes within luxury? We've identified 3 audiences that are pivotal for the new luxury industry:*



### The Joy Rejuvenators

With a deep-rooted desire to reward and self-optimize, post-pandemic Joy Rejuvenators take a "you only live once" approach to life, embracing emotional spending and micro-dosing on glimmers.

“ Luxury is a way of life ”  
Female, 35-44, South West



### Quality Connoisseurs

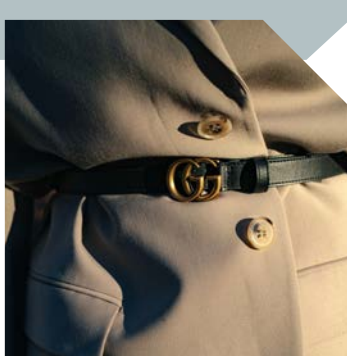
Quality Connoisseurs have a deep appreciation for long-standing value and 'quiet luxury'. They focus on high-quality fabrics, the stories behind brand, and product construction. They have an appreciation for long-standing value and 'quiet luxury'.

### Opulent Enthusiasts

Owning luxury goods is seen as a symbol of success to many Opulent Enthusiasts. The superior aesthetics and design of luxury products, and the ability to personalise them, are also important factors in purchase decisions. But this audience is no longer driven by status and logos. They're looking for deeper, more meaningful connections.

“ Not only do luxury items look beautiful, but they exemplify the creativity behind them. They're elegant and exclusive and makes you stand out in a group of people. ”

Female, 35-44, London



**Brands** that will succeed in this new era of luxury will need to fundamentally transform how they operate. These unique and developing behaviours for luxury invite us to think more progressively about people, what matters to them and how brands can strengthen the quality of their connections with them. Havas can partner with you to help your brand mean more in this new world.