

360
market reach

THE LIFE OF
LUXURY

BUILT ON PERSONALIZED EXPERIENCES

We conducted a research study to better understand how luxury consumers purchase luxury home goods to help retailers prepare both in-store and online strategies heading into 2022.

Key Findings/Business Opportunities:

- Overall, the most popular luxury home goods items include **luxury linens, priced \$200 or more** and **luxury fixtures, priced \$500 or more**.
- For the upcoming holiday season, luxury home goods retailers need to **enhance their online channels** as 75% plan to purchase online in the next 12 months.
- Luxury home goods retailers should ensure they provide **knowledgeable sales associates** as luxury home goods shoppers would rather engage with customer service by speaking with a sales associate in-store (vs. online or phone).
- Luxury home goods retailers should consider offering **personal shoppers**, as most consumers consider it a premium service.

Methodology

Online Quantitative Survey among Luxury Home Goods Consumers

- N=101 US Adults age 18-69, min HH income \$150k or min investible assets of \$1M.

Linens & Fixtures Top Luxury Shoppers' Wishlists

Luxury linens are the most popular type of luxury home goods purchased in the past year — especially sheets, bedding, towels and pillows — followed by **luxury fixtures** (e.g., faucets and lights).

Linens, priced \$200 or more

Linens, priced \$200 or more	72%
Sheets	59%
Bedding	52%
Towels	42%
Pillows	39%
Drapes	13%
Other linens	0%

Fixtures, priced \$500 or more

Fixtures, priced \$500 or more	37%
Faucets	29%
Lights	22%
Other fixtures	2%

Décor, priced \$1,000 or more

Décor, priced \$1,000 or more	18%
Lamps	11%
Vases	4%
Figurines - collectibles, statuettes, etc.	4%
Other décor	4%

Appliances, priced \$4,000 or more

Appliances, priced \$4,000 or more	12%
TV	9%
Fridge	7%
Dishwasher	4%
Clothes washer/dryer	4%
Other appliance	2%

Types of Luxury Home Goods Purchased Past Year

Luxury appliances and fixtures are more likely to be bought throughout the year.



Older Adults & Women Shopping Both In-store and Online Make up Majority of Luxury Home Goods Shoppers

Luxury home goods shoppers are as likely to have shopped brick-and-mortar stores as they are online across all luxury home goods categories.

Outlets Shopped Past 12M

In-Store	73%
Online	68%

When asked about future purchasing, three-quarters of **luxury home goods purchasers** anticipate shopping **online** in the next 12 months.



Top Purchase Drivers Include Familiar Brands & Selection at a Trusted Store

Importance in Outlet Selection

Carries the brands I want	69%
Has the best selection	68%
Is a store I trust	58%
Provides excellent value for the money	55%
Has excellent customer service	52%
Has the best prices	50%
Offers delivery	48%
Has knowledgeable sales associates	41%
Has good product displays	41%
Located close to home/work	37%
Is a store I shop regularly for other items	32%
Can get in and out quickly	29%

Luxury Shoppers are willing to travel to get what they want. Only 37% feel that it's important for the retail outlet to be close to home or work.

Across all luxury home goods categories, about half of shoppers say excellent customer service is important. Most would define “excellent” customer service as providing a **quick response** — whether it’s a question or an issue with the purchase — and **going above and beyond to ensure satisfaction**.

“If I have a question, they **answer quickly**. They can guide me in the right product for me. They offer a good return policy if I am buying online. It is hard to make purchase online without touching it.”

“Going above and beyond to provide the service. The standards should be met, but going past that and offering more assistance especially in the event something goes wrong is the hallmark of excellent customer service.”

“Service both during the sale and after. **Responsive to questions and concerns**, follows up on the purchase, offers promotions and sales to help seal the deal, respectful of my time”

Luxury home goods shoppers would most like to engage with a sales associate in-store, again underscoring the need for retailers to employ knowledgeable staff.

Customer Service Engagement

Sales associate available in store	66%
Sales associate available via live “chat” online	45%
A personal shopper assigned to me in store or online	26%
Sales associate available by phone	26%
Sales associate available by email	23%

Luxury home goods shoppers are especially positive to the **personal shopper** idea — and consider it to be a **premium service** that will give them better-personalized recommendations.

Personal Shopper Service Offering: Top 2 Box Agreement

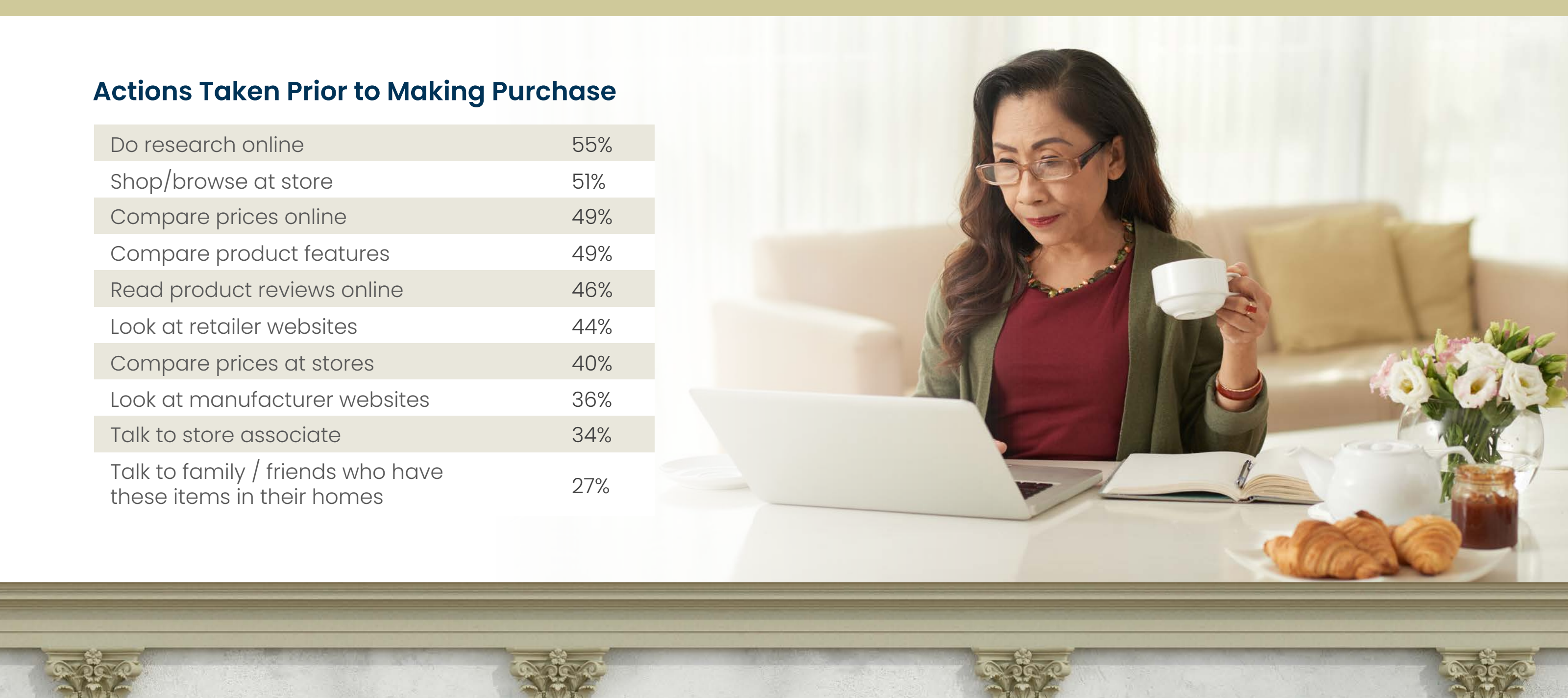
% Agree Strongly/Slightly

Is a premium service	75%
Will give me better-personalized recommendations	66%
Is new & different	59%
Is something I see myself buying from	55%
Is not for me	33%

Over half see this as a service they would use.

Online and In-store Tactics Both Remain Critical to Win Over Luxury Shoppers

Purchasers of luxury appliances and fixtures use many sources of information before purchasing including doing research, browsing stores, and comparing product features and pricing.



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Thinking Ahead
Of The Curve

Ready for a deeper dive?

Contact Stephen Ierardi, sierardi@360marketreach.com to review the full study findings.