YouGov

UNITED STATES



The US luxury boom

Exploring the rise of the luxury goods consumer in the US.

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Exploring America's luxury lift

Despite rising inflation, America's appetite for luxury goods has increased dramatically over the past four years.

Which luxury goods categories are driving the most appeal, and how does purchase behavior vary across different age groups? What motivates Americans to buy luxury goods, and which occasions inspire luxury spending?

This report delves into the appetite for luxury spending over the last four years, as well as a deep dive into the luxury buyers of tomorrow.

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Methodology

The insights in this report are drawn from YouGov Profiles and YouGov BrandIndex.

YouGov Profiles is an ever-growing source of living consumer data, with 2 million+ data variables from YouGov's 27+ million global panel members. YouGov Profiles is a 52-week dataset, with data collected continuously and updated weekly. Unless otherwise specified, insights in this analysis reflect a 52-week moving average, and as such should be interpreted directionally.

The datasets used for this report include:

- 2021 Profiles+ USA 2021-02-14
- 2022 Profiles+ USA 2022-02-20
- 2023 Profiles+ USA 2023-02-19
- 2024 Profiles+ USA 2024-02-18

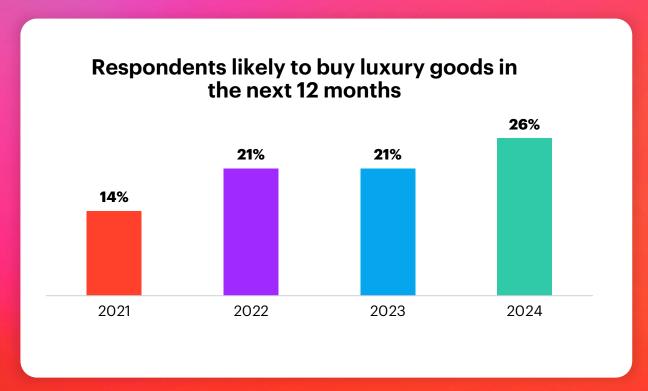
Luxury buyers are defined as Americans who reported buying luxury goods for themselves or someone else in past 12 months.

Future luxury buyers are defined as Americans who say they are likely to buy luxury goods in next 12 months.

Brand rankings are based on the data from our always-on brand tracker, YouGov BrandIndex, which measures 2,000+ brands across 16 vital brand health metrics. This report features two sets of rankings, highlighting brands the highest percentage of luxury buyers have recently purchased, and brands the highest percentage of future luxury buyers are considering purchasing. These rankings include survey responses from February 1, 2023, through January 31, 2024. Brands must have scores available for at least 183 days within this time range to qualify for the rankings.

Get in touch

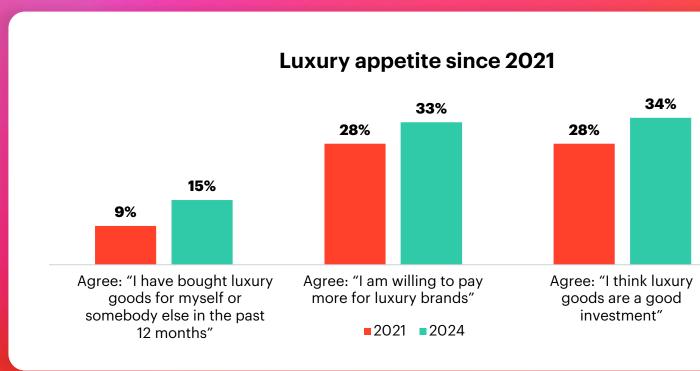
Americans likely to buy luxury goods in the next 12 months has increased by 12 percentage points since 2021.



186%
growth in luxury goods
purchase intent from
2021 to 2024.

More Americans are willing to pay more for luxury goods in 2024

Americans who have bought luxury goods for themselves or someone else has increased by 6pp since 2021.







What are American luxury goods buyers buying?

Shoes are the most common luxury purchase across all age groups. Beauty products more popular among 18–24-year-olds, while fashion accessories place second among American luxury buyers aged 25+.

Top 5 luxury goods bought in the last 12 months

Age 18-24

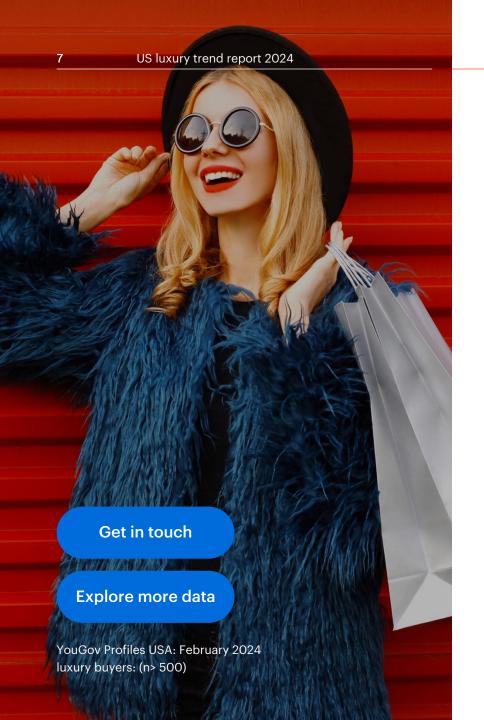
Luxury category	
Shoes	40%
Beauty products	33%
Electronic devices	31%
Fashion Accessories	29%
Food	28%

Age 25-34

Luxury category	
Shoes	41%
Fashion accessories	38%
Beauty products	36%
Electronic devices	34%
Fragrances	33%

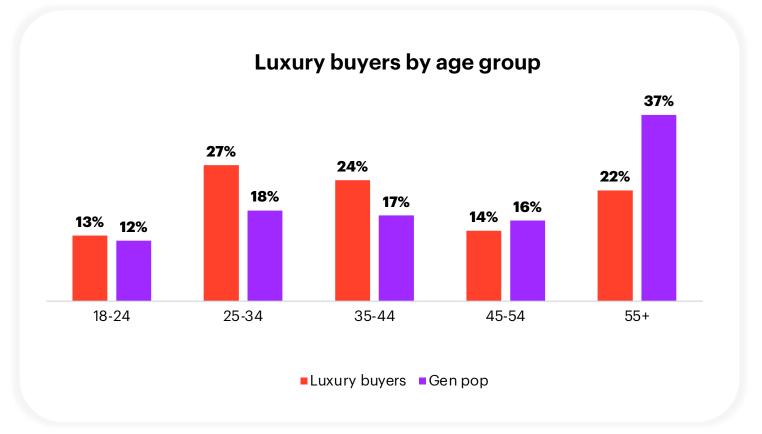
Age 35-44

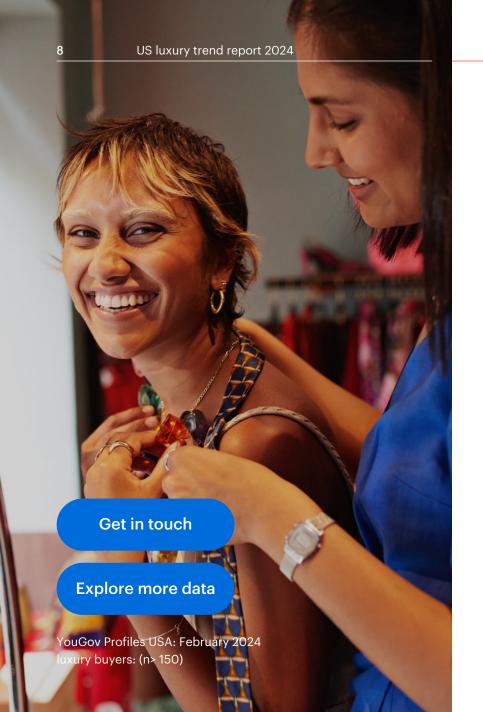
Luxury category	
Shoes	43%
Fashion accessories	38%
Beauty products	37%
Fragrances	35%
Alcoholic drinks	34%



What age are American luxury buyers?

Luxury buyers are much more likely to be 25-44 than the general population.





The luxury price tag

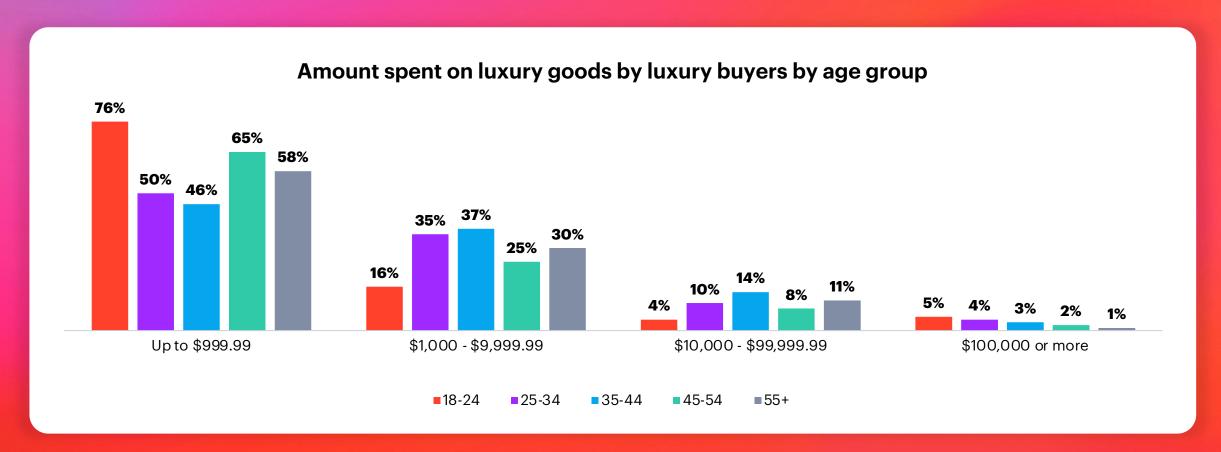
More than 40% of luxury buyers spent \$1,000+ on luxury goods last year.



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Who's going big on luxury?

The largest segment of luxury buyers, Americans aged 25-44, are more likely to report spending between \$1,000+ on luxury goods.



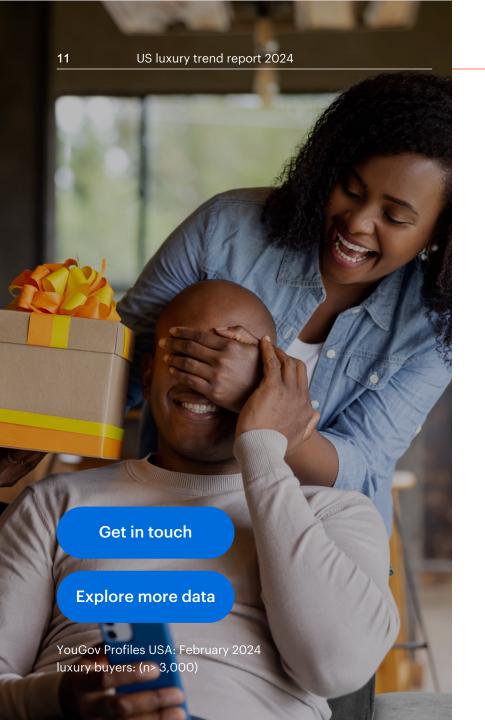
YouGov Profiles USA: February 2024 luxury buyers: (n> 150)

What motivates luxury spending?

"To reward myself" and "to feel good" are the leading reasons why American luxury buyers buy luxury goods, with more than two-fifths of luxury buyers citing these rationales for their expenditure.







Birthday gifting is a significant driver for making a luxury purchase in 2024



The luxury fashion leaderboard

Rolex top the leaderboard among Americans who have purchased luxury goods in the past 12 months.

Luxury fashion brand	Purchased in the past 12 months (% of US luxury buyers)
Rolex	15.0%
Gucci	11.6%
Dior	9.3%
Coach	8.1%
Tiffany & Co.	8.0%

Understanding the luxury buyers of tomorrow

Get in touch

Who are future luxury buyers?

Americans who are likely to buy luxury goods in the next 12 months are more likely than the general population to be aged 25-34, parents, and financially optimistic.

are aged 25-34 (vs. 18% gen pop).

are a parent or guardian (vs. 28% gen pop).

32% 47% 26% 53%

have \$5,000+ in household disposable income (vs. 11% gen pop).

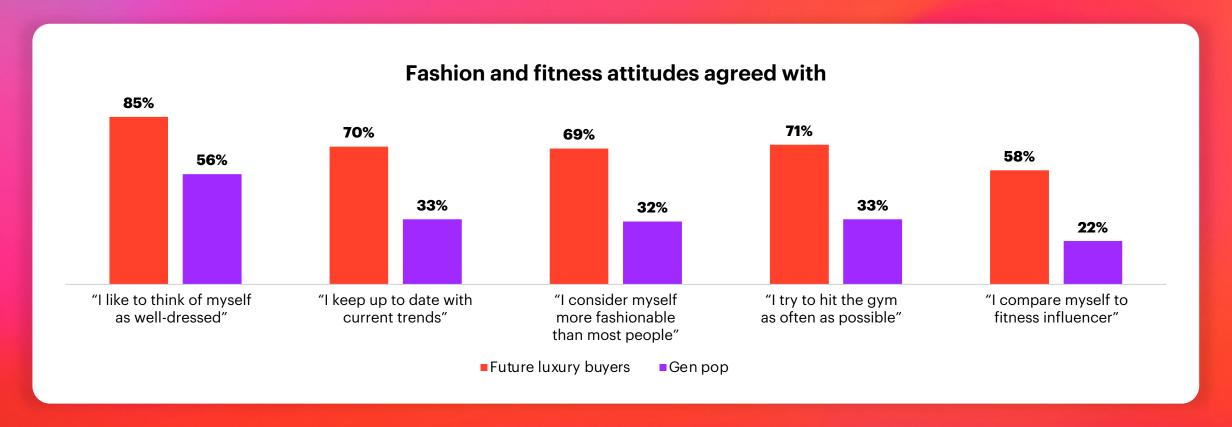
expect their household financial situation to be better in the next 12 months (vs. 37% gen pop).

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YouGov Profiles USA: February 2024 Future luxury buyers: (n> 1,700)

Gym-goers with a passion for fashion

The majority of future luxury buyers think of themselves as well-dressed, keep up-to-date with fashion trends, and say they hit the gym as often as possible.



US luxury trend report 2024

Brand appeal among future luxury buyers

Apple, Gucci, and Rolex appear in the the consideration set for the highest percentage of Americans thinking about buying luxury goods in the next 12 months.

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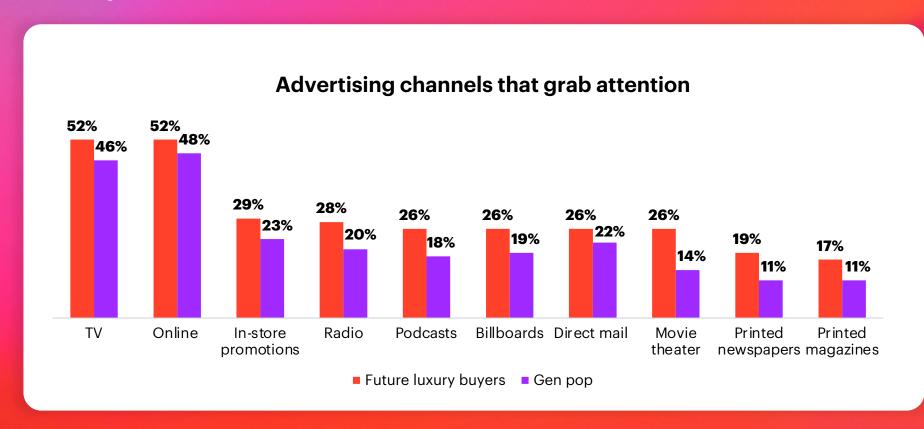
Explore more data

YouGov BrandIndex USA: February 1, 2023 - January 31, 2024 Future luxury buyers: (n> 400)

colex 32.3% color 28.2% iffany & Co. 25.7% ouis Vuitton 22.9% rada 22.2% urberry 19.4% lichael Kors 19.2% omega 18.6%	Luxury fashion brand	Purchase consideration (% of US future luxury buyers)
iffany & Co. 25.7% ouis Vuitton 22.9% rada 22.2% urberry 19.4% Dichael Kors 19.2% Dimega 18.6%	Bucci	36.3%
iffany & Co. 25.7% ouis Vuitton 22.9% rada 22.2% urberry 19.4% lichael Kors 19.2% Omega 18.6%	Rolex	32.3%
ouis Vuitton 22.9% rada 22.2% urberry 19.4% lichael Kors 19.2% Omega 18.6%	Dior	28.2%
rada 22.2% urberry 19.4% lichael Kors 19.2% omega 18.6%	Tiffany & Co.	25.7%
lichael Kors 19.2% 18.6%	Louis Vuitton	22.9%
Michael Kors 19.2% 18.6%	Prada	22.2%
Omega 18.6%	Burberry	19.4%
	Michael Kors	19.2%
	Omega	18.6%
	Cartier	18.1%

Luxury goods advertising appeal

Future luxury buyers are more likely to have their attention grabbed by most advertising channels than the average American.



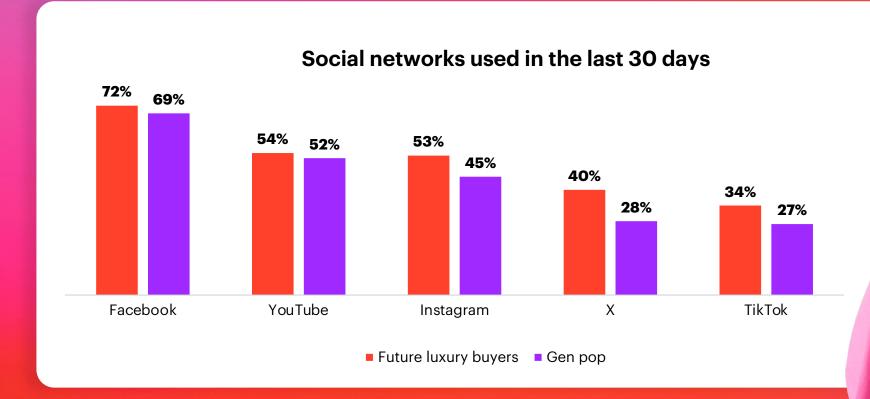
45%

notice the sponsor of an event (e.g. sporting event or music festival) versus 31% gen pop.

Explore more data

Standout social media networks

While Facebook and YouTube lead among future luxury buyers, Instagram and X have significantly higher representation relative to gen pop (+8pp and +12pp).







Podcasts... with a side of Prada?

Future luxury buyers listen to podcasts more frequently than the general population.

67%

of future luxury buyers are likely to listen podcasts at least once a week versus 37% gen pop.

21%

of future luxury buyers do not find podcast ads intrusive versus 10% gen pop.

Podcast services used 38% 37% **27%** 23% **15%** 14% Spotify Amazon Music **Apple Podcasts** ■Future luxury buyers ■Gen pop

YouGov Profiles USA: February 2024 Future luxury buyers: (n> 1,700)

Explore more data

US luxury retail report 2025 YouGov

Wantadeeper analysis?

With YouGov Profiles, you can dig deeper into the media consumption habits and attitudes of virtually any target audience including:

- Customers of a particular brand
- Category considerers
- Affinity audiences

YouGov BrandIndex tracks 16 key brand health metrics including:

- Ad awareness
- Customer satisfaction
- Perceived value
- Recommendation



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