LS:N GLOBAL

THE : FUTURE : LABORATORY

Luxury States:

New Codes of Luxury 2024–2025

Introduction

An essential tool, the Five Luxury States define people's emotional and psychological journeys through the luxury sector, giving rise to a new set of Codes defining the future language of luxury

These Five Luxury States are part of The Future Laboratory's proprietary strategic framework examining people's emotional and psychological journeys through the luxury sector.

From these Luxury States emerges a new set of Luxury Codes, designed to help your business become fluent in the future language of luxury.

In the face of economic turmoil, the luxury sector has proved its resilience and socio-economic cachet, boasting double-digit growth and record-breaking valuations. But the sector cannot rest on its laurels.

New consumer groups with dynamic and expansive tastes are demanding that luxury moves faster in order to resonate deeper. They are also demanding more from brands, in terms of product offer, experiences and responsible behaviour.

Young affluents crave more than a transactional relationship; they want to be actively part of the brand universe – part of communities – before they even start being clients. As generations raised in the streetwear era, Gens Z and Alpha are true connoisseurs and avid archivists, with highly sophisticated tastes and interests. They have a vision of luxury that involves trading in knowledge, access, community and craft.

This **Uneasy Affluence** attitude is prompting the sector to elevate added value via quality, craftsmanship, longevity and provenance. As a result, there is a deeper appreciation of the time and the story behind every piece, appealing to a new generation of luxury consumers, now rebranded as collectors, who care about more than owning a timepiece; it's about owning a collectable piece of history, as we explore in our luxury macrotrend, **Luxury Recrafted**.

'Watchful young audiences are obsessed with heritage and culture, shifting the codes of luxury, choosing subtle status signifiers over more obvious, overt displays of wealth'

Marta Indeka, senior foresight analyst, The Future Laboratory

What we are witnessing could be illustrated as the diffusion of luxury like art – a cultural currency with a wide reach, available for many to enjoy but for few to own. While art enthusiasts affirm their interest by visiting museums and purchasing prints, replicas or art books, luxury fiends use social media to be part of the conversation, access luxury through secondary markets or indulge in hospitality experiences from their favourite brands.

From artisanal masterpieces to digital marvels, luxury can meet its tiers of fans and clients in many playgrounds.



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Cover: New Frontiers by **Neiman Marcus**. Photography by Arnaud Lajeunie, US





New Frontiers by **Neiman Marcus**. Photography by Arnaud Lajeunie, US

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As the landscape of luxury evolves, businesses navigating this terrain can align brands, products or services with one or more of these states. Analyse their impact and instigate planning with our strategic worksheets.

Luxury States: *New Codes of Luxury 2024–2025*

Overview

Understanding the fluctuating expectations of their audiences has been a pursuit of luxury organisations for decades.

The Future Laboratory's Five States of Luxury framework gives such businesses a unique tool to understand the behaviours and action responses to meet luxurians' future needs now.

It charts the unchanging, constant qualities that underpin the luxury sector, tracking the emotional and psychological states of consumers and the external factors driving change.

Note that these states are not linear. Brands can occupy or draw from more than one of these states at once, as future-focused brands must become ever-more elastic – and luxury organisations will be no exception.

The Five States of Luxury framework will provide an invaluable tool to help guide and inspire the ways in which to stretch and flex to deliver multi-faceted yet authentic luxury experiences, now and in the future.



State One
Acquisition

To express one's identity through culturally relevant signifiers and affiliations



State Two
Discernment

To connect through one's shared levels of taste, perception and appreciation



State Three
Emotion

To enhance, transform and bring meaning to how one experiences the world around us



State Four
Responsibility

To strongly reinforce and authentically embody one's ethical and moral values



State Five
Elevation

To embody one's vision, curiosity and imagination, and exhibit exceptionalism

STATE ONE : ACQUISITION

State One Code: Taste-maker Brands and Curator Consumers

While connection to identifiable brands remains a key part of **State One: Acquisition**, what defines a luxury brand is increasingly becoming more expansive and fluid. New State One brands are thinking of themselves as multi-faceted personas and engines of culture and taste.

Think of a luxury brand as an eco-system encompassing culture, lifestyle, hospitality and more. State One brands are becoming curators, collectors, decorators, hosts and connectors, with a point of view on every segment that they touch, whether that's homewares, beauty, music or fashion. This sits within a wider code shift among State One consumers where the new personal aspiration is to be culturally savvy and to be business stakeholders in their own right. Perhaps it's the impact of the Creator Economy, and that Millennials and Gen Z increasingly see themselves as creatives and entrepreneurs as much as consumers, and therefore want brands to also be creators of culture not just mirrors of it.

It could also be that the most influential figures in celebrity are increasingly polymaths, flitting between design, music, entertainment products and more, and are setting up their own brands rather than fronting them. State One brands are expected to sit across all of these spaces.

Baby Boomers are set to pass on **£42 trillion** ($53 trillion, €49 trillion) to their children by 2045 in what experts have called the 'greatest wealth transfer in history' (source: Cerulli Associates). Millennials are now 28–43 years old

More than **200m** consumers, predominantly Gen Z and Millennials, now see themselves as cultural creators (source: Linktree). Some **36%** of Millennials say they have an entrepreneurial spirit, according to Ipsos

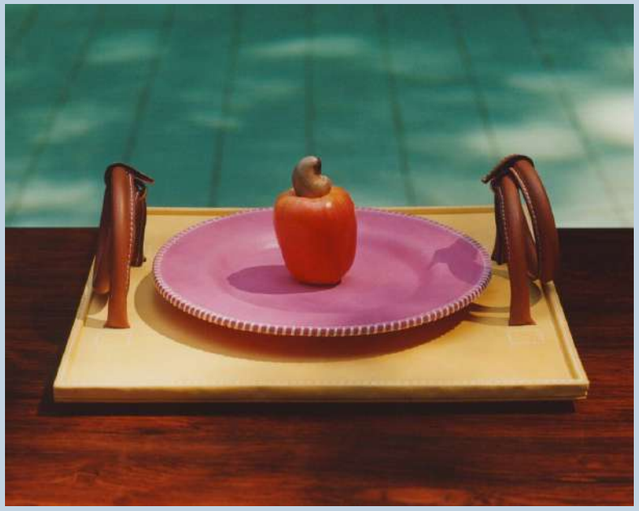
The global market for interior and exterior home decoration is expected to reach **£666bn** ($840bn, €777bn) between 2020 and 2027. This compares with **£489bn** ($617bn, €570.7bn) in 2019 (source: Allied Market Research)



Wedgwood collaborated with streetwear label **Palace** on a limited-edition tableware collection appealing to the next generation of collectors, UK

Total Lifestyles

State One brands are moving beyond their historic wheelhouse into full lifestyle offerings, launching branded residences such as **Bulgari's Resort and Residences** in Los Angeles. They are moving beyond licensed homewares to artisan ceramic lines. They are expanding hospitality offerings, often with an emphasis on very important clients (VICs). Meanwhile, brands from **Chanel** to **Dior** are launching exclusive hotel suites and cruises for top clients. State One brands are literally inviting their audiences to step into their world.



Entertainers

Brands are moving beyond the self-reverential notion of branded content to becoming bona fide engines of culture. See **Saint Laurent's** venture into film-making and Pharrell Williams' **Louis Vuitton** spring/summer 2024 men's show, which was as much about the musicians and artistic collaborators as the clothes. The shift is being reflected in retail experiences. **Restoration Hardware's** new residence in Oxfordshire is at once a members' club, gallery, curated antique shop and furniture hub in one.



Entrepreneurial Communities

For luxury commodities like art and design, State One luxurians approach them with entrepreneurial spirit – like venture capitalists. They might buy a fraction of a Picasso with **Masterworks**, the decentralised art investment platform. They look to hospitality brands to be connectors of like-minded global citizens and to create hubs for networking, not just relaxation. **Aman's** new concept Janu is centred on community, while members' platform **Onda** gives users access to private members' clubs in any city they visit.



Left to right: Objets by Jacquemus and Exteta, France; Louis Vuitton spring/summer 2024 menswear, France; Mintus, UK


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Toolkit

: Be a facilitator and a connector – State One is about being at the heart of cultural leaders and founders

: Be design-minded. State One consumers are discerning about art, design, crafted ceramics and more

: Think beyond traditional branded content – are you producing a credible piece of culture?

: Be a polymath. Have a point of view on music, art and more

: Be an eco-system. Could your store have multiple functions?

: When it comes to hospitality, food is also being viewed as synonymous with culture


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01 Hermès Madison Avenue, New York, US; 02 La Prairie and Cédric Grolet, France; 03 Fendi Factory by Piuarch, Tuscany, Italy; 04 Palace and Wedgwood, UK; 05 Aman Interiors, US; 06 Pokémon jewellery byTiffany & Co and Daniel Arsham, Japan



Brown's Hotel unveiled an entirely stoppable Sir **Paul Smith** Suite featuring a range of furniture, artworks and soft furnishings from the luxury brand, UK

Strategic Action

Code – Bigger than product

Innovative Acquisition state brands increasingly embody a philosophy that transcends products and enables them to connect to other cultural creators, while moving fluidly into new verticals. Many new-generation Millennial and Gen Z brands are launched with a polymath approach: hosting podcasts, curating playlists and having an immediate point of view on culture. Many are investing in branded endeavours that position themselves as thought-leaders and cerebral connectors. Such brands increasingly see themselves as community leaders, connecting like-minded influencers, creators and thinkers.

THOUGHT-STARTERS

: Could you build a community? What could your brand rally around, who could your brand connect with and how would it cultivate a group of like-minded thinkers?

: Consider how your brand can connect to culture in meaningful ways that move beyond the traditional approach to branded content. Could it be as a facilitator in the background?

: What does your brand represent? And how could it show up in other mediums and verticals?

STATE TWO : DISCERNMENT

State Two Code: Disrupting the Avant-Garde

State Two: Discernment is about moving into a world where elevated luxury pillars like art, craft and heritage are not only understood, but are being subverted and embraced in new ways for an increasingly savvy audience.

The emphasis is still on elevation and discernment – but matched increasingly with a level of wit and irreverence. State Two brands are creating private spaces for the select few, with #IYKYK (if you know, you know) cues to spread their popularity. They are referencing old-world wealth cues with a knowing wink.

Elsewhere, brands are taking a subversive and disruptive approach to culture, embracing new creatives and voices or using cultural collaging to re-invent design and craft. Daniel Lee's makeover of **Burberry** is a good example, which returned to the brand's historic motifs and juxtaposed them with street-cast models or 1990s British references.

Luxury brands are also taking a multinational, high-low and insider approach to culture. They are embracing sports, as with **LVMH**'s sponsorship of the 2024 Paris Olympics. They are recognising the new global culture map where South Korean and Nigerian stars and creatives are becoming as influential, if not more so, than Western leaders.

See **Nike** partnering with New Zealand-born choreographer Parris Goebel for its Goddess Awakened women's show during Paris couture week 2023, while South Korean pop stars including Blackpink's Jennie and BTS's Jungkook are the latest to represent **Calvin Klein**.

A 2021 Art Basel and UBS report found that Millennial collectors were the highest spenders on fine art in 2020, with **30%** having spent over **£793,300** ($1m, €925,785), with an average spend of **£180,884** ($228,000, €211,079)

Hermès, a vanguard brand with an elegant wit, grew **28%** in Q2 2023. Meanwhile, **Burberry** is returning to its British heritage as a core strategy in order to reach **£5bn** ($6.3bn, €5.8bn) in sales

The luxury travel industry has recovered to pre-pandemic levels with a global market value of **£952.7bn** ($1.2 trillion, €1.1 trillion) in 2021. Many high-profile hotel openings are in newly reinvigorated Grand Dame hotels and old wealth hubs like St Tropez

Vesper Bar at **The Dorchester**, London. Courtesy of **Construct**, UK

Old Wealth Codes Remixed

Historic wealth codes still have currency, but now with a layer of self-awareness; see US lifestyle brand **Kith's** collaboration with Wilson on a tennis range, photographed with country club aesthetic references. Heritage, a signal of discernment, is being upended with the advent of irreverent brands like **Rochambeau**, a rosé wine attached to a fictitious country club. Similarly, viral **Instagram** comic The Gstaad Guy is a fictitious wealthy European traveller, attending dinners hosted by Audemars Piguet and posting content in character.



Next-wave Craft

Craft is undergoing its own renaissance. **Bottega Veneta's** Craft in Motion film examined the idea of craft via deconstruction and explored how its bags are made. **Loewe's** Craft Prize features works far removed from the once ubiquitous clichés of apron-clad and moustachioed artisans. Brands are using craft as a means to elevate – not appropriate – artisans from indigenous and emerging market groups. **Dior's** Maria Grazia Chiuri, for example, works with screen printer and Qatari artist Bouthayna Al Muftah.



In-the-know Spaces

A new wave of destinations are emphasising exclusivity, anti-exposure (no camera phones) and velvet rope access. In London, **Maison Estelle**, **Nikita**, **Shoreditch Arts Club**, the **George** club and **The Twenty Two** join **Aman**, **Fasano**, **Restoration Hardware, Bond Street** and **Casa Cipriani** in New York. In Los Angeles, there's **The Britely** and **The Aster.** Hospitality companies like **Airelles** are now letting very affluent guests stay in Versailles or, via **The Peninsula**, London's historic Old War Office.



Left to right: The Rochambeau Club, France; Loewe ReCraft, Japan; George, London, UK

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01 George, London, UK; 02 The Rochambeau Club, France; 03 On Foot Exhibition curated by Jonathan Anderson, Offer Waterman, London, UK; 04 The Rochambeau Club, France; 05 Artists' Bar at The Dorchester, London. Courtesy of Construct, UK



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Toolkit

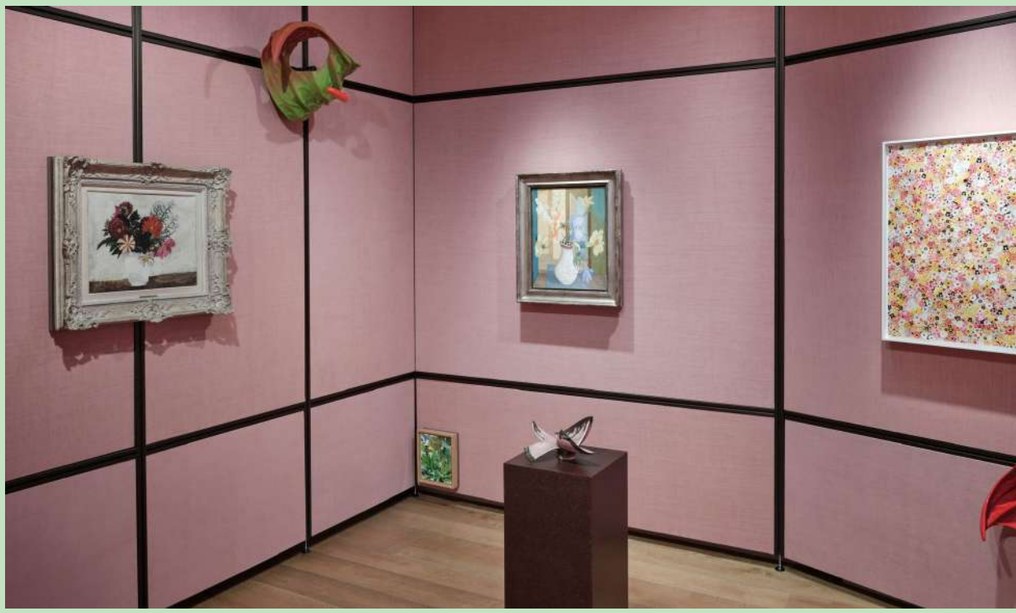
: Create private spaces understood by your community – and your community alone

: Take a progressive, open-minded approach to art, craft and design – understanding the new fluidity between all of these mediums

: Be playful with status, heritage and craft – State Two luxurians understand the past and don't need to be patronised

: Be curious – today's influencers come from around the world, from internet subcultures, and increasingly, unexpected industries

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Birch Selsdon is a luxury suburban retreat 30 minutes from central London, and boasts an outdoor co-working hub where guests can enjoy work and nature, UK

Strategic Action

Code – Be in the know

All of State Two emanates from a position of insider knowledge – whether it's the clubs to be seen at, the South Korean K-pop star to recognise, or appreciating a subversive sculpture that blurs art with craft. It speaks to a meta-layer in culture which is to be discerning while simultaneously being self-aware. It's to know art, heritage and wealth, but not to take it too seriously – or being the facilitator of people gaining access to exclusive communities of culture-leaders and builders.

THOUGHT-STARTERS

: Could your brand cultivate a private space for its key fans?

: What is the story of your brand? Could you create one from scratch?

: How could your brand be a champion of emerging influencers, designers, creatives and beyond – and be imaginative about where they're from?

STATE THREE : EMOTION

State Three Code: Euphoric Serenity

State Three: Emotion has moved on from the passive idea of balance and calm to something more energetic and technicolour. In place of wellness that seeks to soothe is an emphasis on joy, endorphins and release. See the rise in emotionally focused fitness classes and dance – not dance as a skill, but dance for collective release. Nature and art, appreciated for their therapeutic capabilities, are now becoming the transformational, the bucolic and the magical.

In hospitality there's an emphasis on art and emotion, like the transcendent experience of seeing an artist's home or combining travel with access to the most inspiring creative minds or artworks. Miami's Faena hotel, for example, is home to a gold woolly mammoth courtesy of Damien Hirst. Or it is about connecting with others – as with **Peoplehood** by **Soul Cycle** founders Julie Rice and Elizabeth Cutler that is dedicated to helping people in relationships with themselves and others.

In interiors there's a shift to gaming influences that transport. These are surreal, tactile and trippy, perhaps in synch with the general wave of appreciation for psychedelics, or towards neuroaesthetics, the practice of creating interiors that spark emotion.

61% of consumers want brands to help them feel intense emotions, a global study by Wunderman Thompson recently found, while **49%** say they are likely to buy from brands that bring them a sense of joy

82% of shoppers in a Harris Poll study commissioned by Google Cloud prefer a consumer brand's values to align with their own

Hallucinogen use in the US had been relatively stable over the past few decades until 2020, when reports of use started to increase dramatically. In 2021, **8%** of young adults reported using hallucinogens in the previous year, representing an all-time high since the category was first surveyed in 1988 (source: National Institute on Drug Abuse)



Al Waha at the **Museum of the Future** is an awe-inspiring immersive exhibition exploring the future of wellness, UAE

Transcendent Mediums

The Emotion state is about transcending the practical benefits of a product. This is evident in luxury's expansion into the beauty segment with a new wave of verticalisation focused on craft, emotion and art. **Prada** has signed digital artist Ines Alpha, known for her ground-breaking re-imagining of beauty in the digital sphere. **Hermès** fragrance Un Jardin à Cythère is a 'scent of the imagination', inspired by the memory of a Grecian garden that perfumer Christine Nagel visited, and which she created in a Paris lab during lockdown.



Artful Stays

A new wave of luxury hotels are opening, conceived by artists and designers with an elevated experience in mind. **Christian Louboutin's Vermelho** is as eccentric as it is artful. Mallorca's **Hotel Corazón**, launched by fashion photographer Kate Bellm, is inspired by 1970s minimalism with sound baths, among other services. **Jasper Conran** has opened a new hotel in Tangiers, the **Villa Mabrouka**, once home to **Yves Saint Laurent**, while the **Rosemary Marrakech** hotel has been opened by Belgian ceramicist and textile artist Laurence Leenaert.



Gardens of Pleasure

Emotional luxurians see nature not only as healer, but also as transformer. Luxury brands are diving into botany and tapping into nature's healing powers. **Aman Beverly Hills**, opening in 2026, is a 'serene oasis in a legendary city', with Californian foliage and palm trees integrated into the architecture. **Edition Hotels** and architect Kengo Kuma designed a plant-filled refuge in the heart of Tokyo, while at the forthcoming **Bulgari Resort** in Los Angeles the focus is on natural hydration for hundreds of canopy trees and 1,000 additional mature trees.



Left to right: Ines Alpha, France; Hotel Corazón, Mallorca; Aman Beverly Hills, US

Toolkit

: Be effervescent – consider magic, escape, technicolour and superlatives for creating new experiences

: Embrace not just nature, but hyper-nature. Create spaces of verdant escape and beauty

: Think beyond the rational; today's State Three luxurians are embracing LSD and other psychedelics for their mind-bending and inspirational power, so explore how these mind-altering expectations can be met through your brand experiences

: How could your brand elevate the medium with artistry?



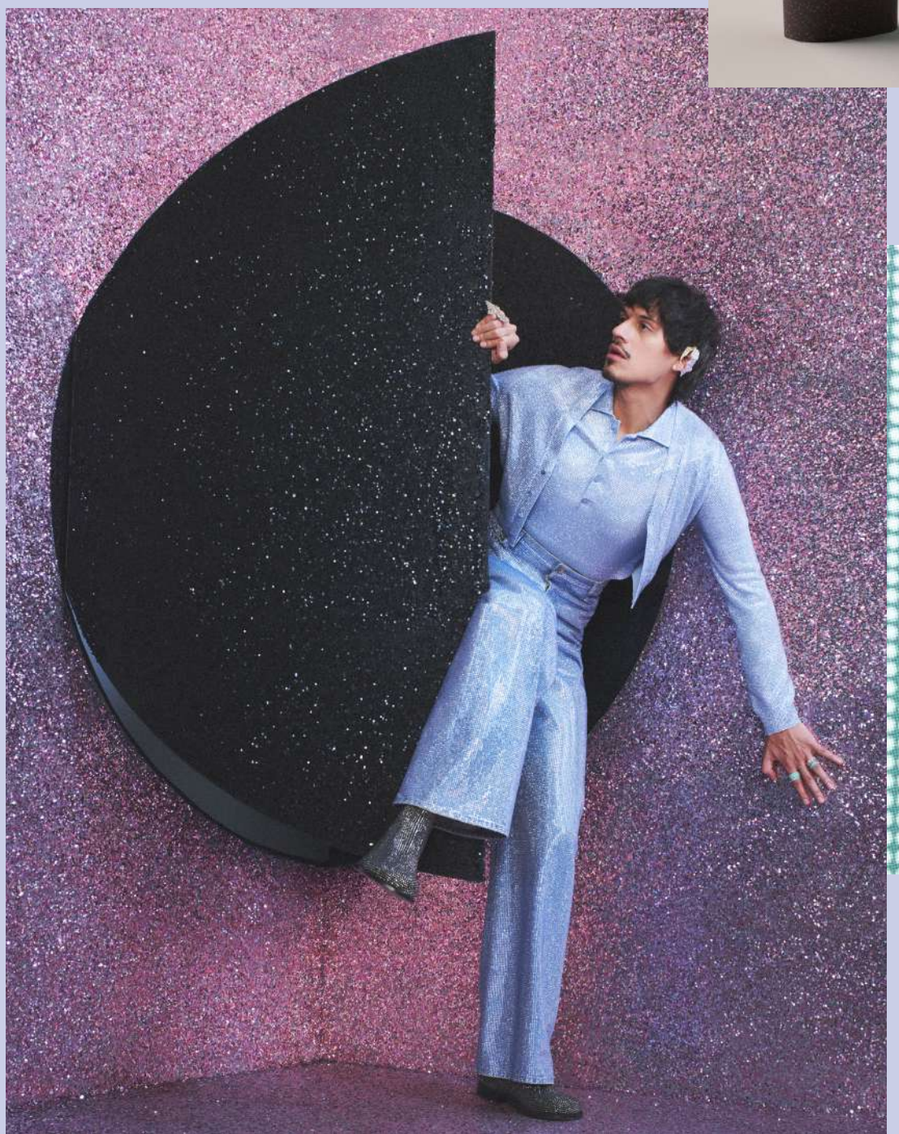
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01 Loewe: Issue 1, Spain; 02 Human Nature by NewTerritory, UK; 03 Louis Vuitton LV Remix Collection, France; 04 Loewe menswear spring/summer 2024 campaign, Spain; 05 Kinkally London, UK



Loewe menswear spring/summer 2024 campaign, Spain

Strategic Action

Code – Great moments for euphoria and wonder

How could your brand create experiences that are transformative, escapist or engender emotion? Could it do so in a way that is creative in its use of nature, colour, form and direction? Could it elevate the medium it's in with a connection to art, artistry and wonder?

THOUGHT-STARTERS

: Consider the transformative powers of nature, connection and dance – all centres of focus for new wellness trends – with an emphasis on euphoria, not passive wellness

: How could you create spaces that engender emotion and joy?

: How could you build artistry into the products you create?

STATE FOUR : RESPONSIBILITY

State Four Code: The Age of Meta-Meaning

The bigger context for brands is that purpose has expanded exponentially in meaning in the minds of consumers. The expectation has become that even the most mundane brand must proactively give back to the planet from a societal, environmental and cultural point of view.

In this context, **State Four: Responsibility** has reached an interesting new moment, one where **LVMH** becomes an investor in new technologies, processes and materials, and in so doing also becomes a thought-leader in trends in this field. It's one where the notion of inclusivity continues to expand and become more multi-faceted, understanding diaspora, intersectionality, fluid identities and barriers of physical, mental and neurological health. It's also one where, especially for Gen Z, purpose is increasingly connected to culture. Concerts by Billie Eilish in collaboration with **Reverb** are billed as being 'climate-positive'.

This is a luxury state that also embraces science. Innovation and biotech, if they bring ethical and sustainable benefits and break frontiers of science, are increasingly seen as luxurious as an exotic leather. Hyper-traceability is not only a way to show ethical and climate credentials, it also has a symbiotic role in showing provenance, quality and integrity in luxury. This is the next frontier of meta-meaning, which also relates to protecting humans; it's no accident that **The Heritage Craft Association** has started using the term 'endangered crafts' and applying the same protective principles to age-old practices as those applied to saving endangered species of animals.

A study from Nielsen showed that **73%** of Millennial respondents are willing to spend more on a product if it comes from a sustainable or socially conscious brand

Gucci revealed it has become the first Italian luxury house to receive a certification for gender parity in Italy, as outlined in the Italian government's National Recovery and Resilience Plan

The global biotechnology market was estimated at **£953m** ($1.2bn, €1.1bn) in 2022 and is expected to be worth about **£2.5bn** ($3.2bn, €2.9bn) by 2030, poised to increase at a CAGR of **12.8%** from 2023 to 2030



Zegna menswear autumn 2024 collection, Italy

Innovation Luxe

This new luxury frontier celebrates science and synthetics as clean alternatives. Perfume brand **Future Society** has turned to DNA sequencing to recreate the scents of extinct flowers. Lab-grown diamonds are celebrated for their lack of ethical quandaries. Mushroom-grown vegan leather is luxurious because it is a feat of scientific excellence. Conglomerates like **LVMH** are investors in the next frontier, backing sustainable packaging company **Woola** or **Save your Wardrobe**, dedicated to prolonging the life of garments. In the Responsibility state, being an architect of the future is about creating new crafts while also saving the planet.



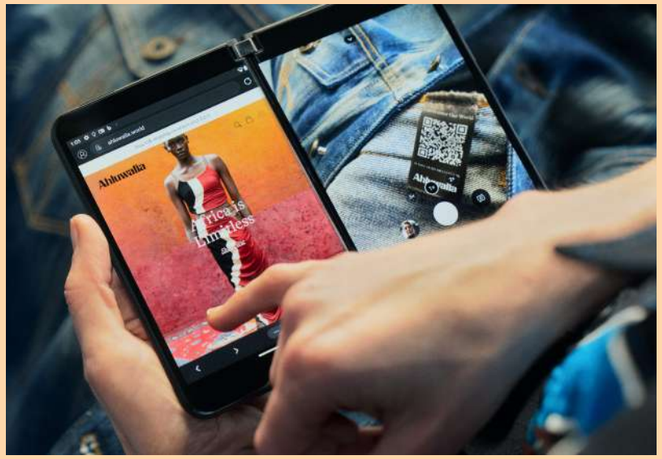
Intersectional Approaches and Diaspora Brands

The Responsibility state is evolving to understand how interconnected and nuanced luxury experiences are for many – and reflecting this in products, marketing and the make-up of organisations. **LVMH**, for example, has pledged to employ 25,000 people aged under 30 with an emphasis on under-represented talent in trades. New brands are emerging that blend cultures and more accurately reflect human experience. Rum brand **Mirchi** is one of a number of brands that combines Ghanaian and Pakistani influences, reflecting the founders' origins. **Bayab** is also an Africa-inspired gin that uses juniper berries and coriander.



Ultra-provenance Sustainability

Sustainable, climate-positive and regenerative brands are using their progressive practices as a means to convey not just responsibility but also extreme luxury. Think of garments with built-in longevity, thoughtfully sourced and with extreme integrity. **Stella McCartney's** clothing is made from regenerative wool and complies with the highest levels of animal welfare, environmental protection and care for farmers and communities. Powered by blockchain technology, it is traceable back through the supply chain to two farms in Western Australia, the brand says. Meanwhile, **Ralph Lauren** is the latest to embrace Cradle-to-Cradle certification in its cashmere.



Left to right: Future Society by Arcaea, US; Mirchi, UK; Ahluwalia, Microsoft and Eon, UK

Toolkit

: Build the future of sustainability – don't just clean up your act

: Be radically inclusive and consider the new nuanced layers to intersectionality and the immigrant experience in culture

: How could sustainability be conveyed in a way that also emphasises wear and a level of quality that promotes prolonged use?

: How could your brand be a venture capitalist for the future of sustainability, ethics and inclusion?

: Be human. The next layer of responsible action for brands is to elevate and protect human skills – including endangered crafts

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01 Zegna menswear autumn 2024 collection, Italy; 02 AOI, UK;
03 Photography by Cottonbro Studio, Russia; 04 Terra Firma at
Dutch Design Week, The Netherlands; 05 Mirchi, UK



Ahluwalia teamed up with **Microsoft** and **Eon** to create digital IDs that track garment journeys and offer care advice, UK

Strategic Action

Code – The age of meta-meaning

Be radically responsible and thoughtful. The frontiers of inclusion continue to expand – rightfully so – meaning that it has never been more important for brands to be decisive, proactive and transparent. But, as we've seen, being an ethical brand with integrity is increasingly synonymous with provenance and luxury.

THOUGHT-STARTERS

: Could you invest in new solutions to build a more sustainable future?

: How could your organisation be more radically inclusive?

STATE FIVE : ELEVATION

State Five Code: Transcendent Humanity

State Five: Elevation has always been about pushing boundaries. And as product becomes less essential to this group, the focus is increasingly shifting towards health and the frontiers of human capabilities.

In travel, it is now about testing limits and going to lands not visited by other people. In health, it's about longevity, employing the latest in scientific processes to maintain wellness into later age. In sport, it's about extreme skill, physical peaks and treating fitness as a science. It's also about seeing the mind as a temple.

In the Elevation state even traditional ideas of ownership are evolving, as we've seen from the rise in on-demand living. Here, luxury real estate projects are being launched, rich in amenities and services – the latest with their own stable of horses – and high design, but available for short-term lease. Next-wave Elevation State real estate is a frontier where buildings are a service, not an asset. And all things are plug-in.

According to Savills' Branded Residences Spotlight 2020 report, the number of residential developments created in partnership with a brand has increased by **170%** in the past decade

Interest in visiting Antarctica is surging. The number coming ashore more than doubled from **26,000** in the 2014/2015 austral summer season to reach **55,000** in 2019/2020. Data from the International Association of Antarctica Tour Operators also records some of the activities they undertook including snowboarding **766** times and making **4,217** dives in submersibles

Deloitte analysis shows that the top 50 longevity-focused companies had raised more than **£794.2m** ($1bn, €926.8m) in venture funding as of 2020



Goldwin's spring/summer 2024 collection blends high-performance fabrics with minimalist designs for globetrotting luxurians, Japan

Extreme Travel

Travel within the Elevation state is more focused on rare excursions that blur lines between holidays and expeditions, with accompanying risk professionals. From skiing off the edge of the continent to scaling mountains, trips can cost from £51,635 ($65,000, €60,260). ‘People are increasingly prepared to pay small fortunes in pursuit of big, sometimes dangerous, dreams,’ says the Financial Times. The Most Traveled People conference has also become a hotspot for competitive travellers while space travel and deep-sea travel are finally becoming realistic frontiers for next-level adventurers.



Universal Athletes

Elevation state consumers see their bodies as temples and view sport through a professional, if not a medical, lens. Concierge-level, 24/7 access to doctors is no longer enough. Predictive, preventative medicine healthcare is the new platinum standard. Opened in 2019, **Lanserhof at The Arts Club** in London is dubbed ‘the world’s first medical gym’. **Siro** is a gym concept that focuses as much on recovery from fitness as fitness itself. **Remedy Place** opened in New York in September 2022 as a new sober and health-centred concept for socialisation.

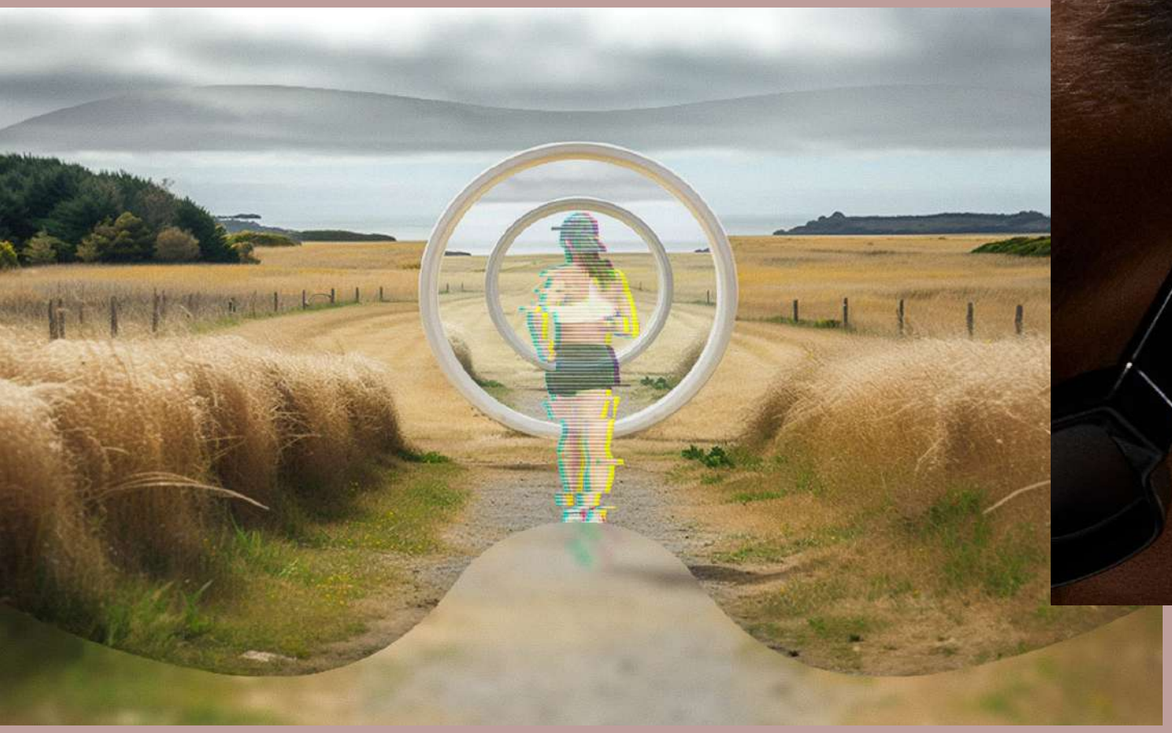


Mansions on Demand

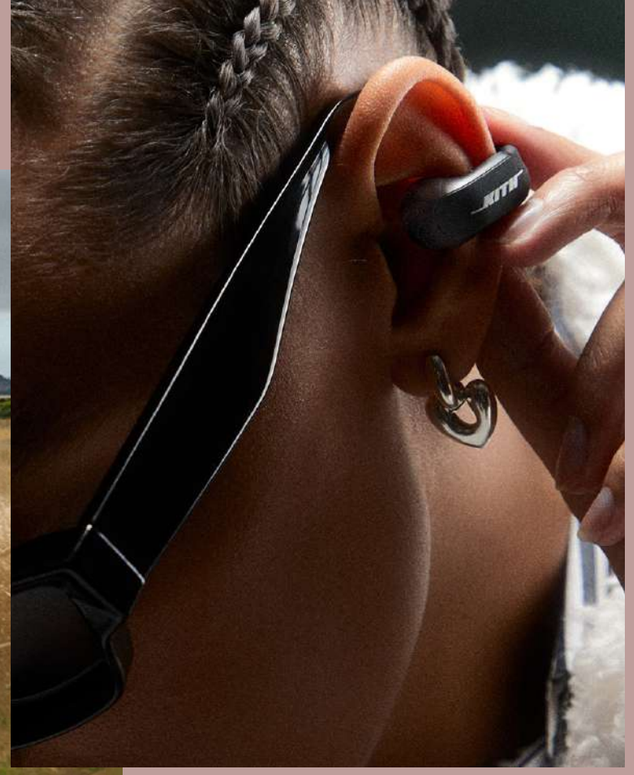
Homes are increasingly viewed less as assets and more as serviced spaces that can be enjoyed on demand, with lavish hotel-like amenities and no responsibilities. **Airbnb** recently acquired holiday rental company **Luxury Retreats** and has collaborated on properties like **West Eleventh** in Miami, a long-stay luxury apartment complex. From homewares brand **Restoration Hardware** to Latin American hospitality name **Fasano**, the focus is on launching residences not hotel rooms. The **Aman New York**, **Mandarin Oriental Residences**, **Four Seasons**, **Six Senses** and **Standard Hotel** residences are all expanding, while **Marriott’s Autograph Collection** is also adding residences.



Left to right: Virgin Galactic Interiors by Seymourpowell US; Neko Health, Sweden; West Eleventh Residences Miami, US



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Toolkit

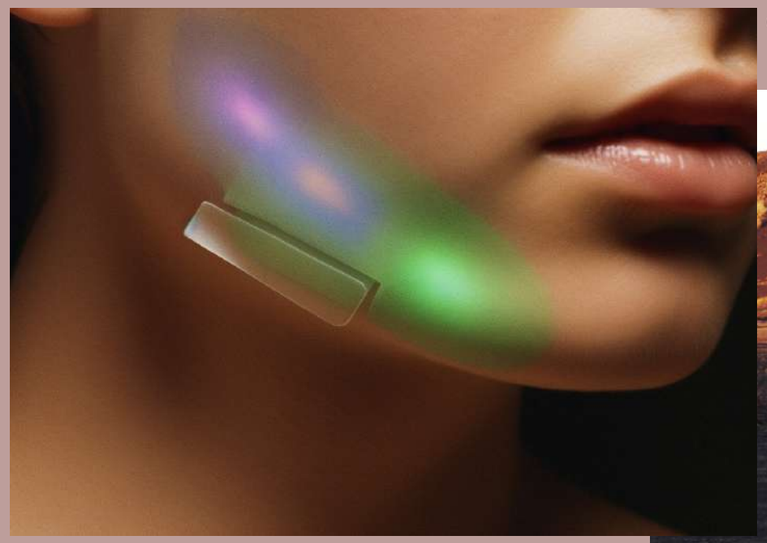
: Be intentionally on demand. Elevation state luxurians don't require permanence but service

: Be a thought-leader in wellness. Elevation state luxurians are well versed in, and fascinated by, new techniques to optimise and extend their lifetime

: Take people to the limits, from visiting buildings and monuments that have been closed to the public for decades to uncharted global locations. Elevation state luxurians see travel as mind expansion

: Wellness is becoming medicalised and good health the ultimate luxury – blur lifestyle with luxury service, hospitality and beyond

01 Issé by Morrama, UK; 02 AI imagery by The Future Laboratory, UK; 03 Goldwin spring/summer 2024 look book, Japan; 04 Velocade by adidas, Germany; 05 Kith for Bose, US



04

05





03



AI imagery by The Future Laboratory, UK

Strategic Action

Code – Transcendent humanity

Start to think of your business or brand's role as a wellness and travel thought-leader, guiding luxurians on their quest for intellectual and experiential advancement. Focus on elevated, expansive or ultra-luxury experiences created by the world's ahead-of-the-curve gurus and technologies.

THOUGHT-STARTERS

: New frontiers are becoming fascinating to luxurians, from sports to longevity. Think beyond wellness and consider whether doctors, surgeons and healthcare shape the new services you offer

: Residences are no longer being viewed for permanence, but for quality of services and as a temporary stopping point. How could your brand connect with the new nomadic State Five luxurians' state of mind?

Foresight

What is Foresight? Foresight examines speculative future scenarios 5–10 years in the future. They point to opportunities arising from new directions, divergence and developments



Innovation studio Morrama designed the Issé concept, a sustainable and design conscious mixed-reality wearable, UK

OPPORTUNITY

Future luxury brands will be expected to take this substantive, expansive approach to culture, but the brave ones will also reap the benefits by creating exciting, resonant experiences that underpin their credentials as leaders of taste. Some will unlock new revenue streams by doing so. By putting themselves at the heart of creative innovators they will also get to show up as grassroots benefactors in leading cities – keeping ever-closer to where bleeding-edge trends are moving in the process



360-degree Culture

Without exaggeration, culture today is everything. The distinctive evolution playing out beyond 2024–2025 is that, whereas previously brands supported culture, they will soon be actively seeking to create, curate and lead it.

Whether creating full-blown entertainment, supporting subversive and abstract arts, or working with experimental artists in food, music, sculpture and beyond, culture will become a core tenet for future-facing brands and a way to express their relevance and authority. This creative and cultural lens will continue to be applied to new spaces and avenues in the luxury sector, from wellness to food – all with diversity, inclusion and sustainability at the core.

Cultural soft power is also giving luxury brands a platform to advocate for environmental causes, using creativity to foster awareness and impact. This echoes a shift in culture in which artists and platforms are combining climate and social change activism with creativity. Note **Meltwater** at London's South Bank in summer 2023, a soundscape inspired by the sound of melting polar ice caps. Singer and polymath Billie Eilish also co-hosted a multi-disciplinary event and concert with London's roller-skating hub **Flippers** highlighting climate change with music and talks. This is giving way to a swathe of new events that blend culture with cause.

Builds from: 360-degree Culture relates to all states as it is a core brand behaviour, but in particular, it defines the Acquisition and Discernment states.

Sphere Entertainment, Los Angeles, US



Exploration Brands

Smart brands are becoming **Elastic Brands**. They will increasingly think about themselves – luxury coding, heritage and their image – in a far more fluid and expansive way. The result will be an understanding that they can play with their image while remaining elevated and in control.

The wide-ranging blur of sports and culture will also lead to luxury brands embracing more diverse talents and athletes from alt sports with big followings. See **Tag Heuer**'s signing of Gen Z women's skating champion Sky Brown and **Dior** sponsoring French football club Paris Saint-Germain.

Part of this is also being driven by a renewing interest in high-low brand blending among consumers. **Burberry**'s Daniel Lee partnered with legendary North London greasy spoon café Norman's for a Fashion Week pop-up complete with branded Burberry dinnerware for fried sausages, beans, bacon and eggs. The faded, and previously lauded, high street/high fashion collaboration has also been enjoying a comeback – see iconic photographer Steven Meisel partnering with high street behemoth **Zara** on a collection and campaign that made its debut in London concept store **Dover Street Market**.

Builds from: Exploration Brands links to the Discernment and Emotion states.

OPPORTUNITY

What's clear is that relevant luxury brands in all states will start to think more fluidly about who they align with and what constitutes elevation – and sometimes the latter can involve irony, subversion and high-low concepts

Below: **Dior** and **Paris Saint-Germain**, France; Left: Department store **Fenwick** partnered with discount bakery **Greggs** on a tongue-in-cheek fine dining experience, UK



Future Architects

Millennials and Gen Z are driving most growth in luxury and are set to become the dominant audience in the coming years. Millennials have been raised in start-up culture, with tech titans as poster boys and cover celebrities, while also witnessing the explosion of thought-leadership and business conferences touting closeness to the future and innovation. As climate change becomes more urgent, the worlds of science, biotech and technology are increasingly being tasked with solving problems from the systemic to the production of goods and services.

This will shift the definition of luxury – once venerated for its roots and connections to the past – to now include references that are more daring, scientifically minded, tech-native and future-building. At a mundane level this is increasingly evident in materials and function, with more luxury brands embracing lab-grown diamonds or creating innovative smart watches. But it's also happening on a bigger scale where brands with resources are expected to be daring future-gazers. Luxury travel is morphing into expeditions, space travel and survival – building in months of training and skill-building to navigate dangerous new environments. **Céleste** is a new space capsule and one of the latest luxury concepts, combining new feats of humanity with **Aman**-level luxury. Created by space travel company **Zephalto** and designed by Paris-based Joseph Dirand, it is set to make its inaugural flight in 2024.

Builds from: The Responsibility and Elevation states, appealing to affluent next-gen Millennials' entrepreneurial ambitions.



Supernal, an offshoot of **Hyundai**, envisaged the S-A2, an electric aerial taxi designed for urban travel, US

OPPORTUNITY

The same can be seen in the wellness sector as we see in the Elevation state, where trends in wellbeing have been about testing the limits of science and biology for longevity, performance, recovery and peak wellness, and where a trip to the **Four Seasons** can increasingly combine a facelift from a globally renowned surgeon with infinity pool margaritas. For women, luxury spas, health and wellness have increasingly expanded to holistic, hyper-personalised offerings that blur medical and new-age treatment for menopause, sexual wellness and more. Luxury spas and hotspots will be under pressure to be as innovative as they are inviting, with some even becoming thought-leaders in wellness; see **Six Senses**' new Rome spa that offers 'biohacking', helping customers not just to unwind but also to regenerate

Co-lab Brands

Luxury brands have historically viewed veneration and isolation as key to their elevated status, but their approach is becoming much more collaborative. In tomorrow's era, luxury brands will share the stage, uplifting creatives and craftspeople from global Indigenous groups and under-represented peoples – sharing the wealth and resources to lift communities.

In future, historical brand rivalries and competition will be put aside in favour of radical collaboration between luxury groups and outside-sector partners. Their aim is increasingly to ensure a holistically beneficial and secure future for the luxury sector. This is playing out in myriad ways, such as investing in initiatives to protect specialist craftspeople and producers of fine materials – as we saw in our macrotrend, **Luxury Recrafted**.

With luxury behemoth holding groups representing their own multi-nation states, some of these collaboration efforts are internal. **Kering** recently launched **The Circular Hub**, a platform and facility aimed at advancing circularity at both brand and fashion industry levels. The hub, based at Kering's Tuscany facilities, will focus on 'key areas of circular advancement including research and development, logistics, industrial partnerships, and value-sharing' across its brands and suppliers.

Builds from: The Emotion and Responsibility states.





Both: **Stella McCartney** partnered with champagne house **Veuve Clicquot** to turn grape waste into luxury vegan accessories including bottle carriers, handbags and shoes, UK and France

OPPORTUNITY

Co-lab luxury brands will increasingly put problem-solving at their core, and this is shifting focus to issues facing the sector today, such as counterfeiting, traceability and provenance, and considerate – if not alternative – use of resources. Note the addition of **Prada Group** and **Richemont** to the **Aura Blockchain Consortium**, described as an 'unprecedented collaboration', pointing to a future of united brands – in this case, to develop and promote a single blockchain-based system to prove authenticity, responsible sourcing and sustainability in luxury goods



OPPORTUNITY

How to win? In the place of overly worthy, overly laboured social good initiatives, future Five States luxury brands will see doing good works as a core part of day-to-day business. Let's call it a universal B-Corp approach. But they will also embrace purpose with a greater sense of levity, as already seen in the shift towards using creatives and culture to advance sustainability and inclusion causes, rather than simply investing in charities and grassroots initiatives. Elsewhere, they're doing good works and allowing them to be discovered. In future, purpose-driven luxury will just be a luxury behaviour

Responsible, with Attitude

In this mature purpose era, the ground will shift in terms of how luxury brands must approach purpose-driven activities. Responsibility state luxury brands are leading the way in this respect, but increasingly, purpose – like culture – will be a thread that must exist in brands in all states. The space and understanding of what purpose is, however, is constantly evolving, while also generating purpose fatigue.

On one hand, diversity, inclusion, decisive climate change action and supporting the arts are becoming more important for brands than ever as channels through which they maintain relevance to, and respect from, their audiences. Luxury brands will be expected to embrace this holistically and with emphasis on transparency, while also understanding how culture, discourse, critique and language are evolving responsibly and sensitively to all. The sense, or essence, that purpose has will continue to shift towards supporting economic mobility, advancing new creatives, investing in under-represented entrepreneurs, education and entrepreneurship – prompting many luxury houses to launch new programmes for talent and start-ups that have inclusivity at the core.

What will change significantly is the sense of how brands talk about purpose. The era of virtue signalling is coming quickly to a close. As **Havas** discovered, tellingly, in its global 2023 study, 72% of consumers think brands should be tackling climate change, among other causes. But 72% are tired of brands 'pretending' they want to help society, while 77% think brands should be transparent with their commitments and promises – but only 33% think they are. In other words, while expectations are higher than ever, consumers no longer want brands to shout about it.

Builds from: All states as a key value for brands today, but at its most ambitious, the Responsibility state.

Louis XIII has partnered with **Harrods** to create the Infinity Experience, a refill ritual for its luxury cognac decanters, UK

Strategic Worksheets

As the landscape of luxury evolves, businesses navigating this terrain can align brands, products or services with one or more of these states. Analyse their impact and instigate planning with our strategic worksheets:

Eternal Gold by **Prada**, Italy

State One
Acquisition

Then: Omni-engagement

Luxurians expect omnichannel engagement with luxury brands and seek novel interactions linked to shareable experiences or content creation.

Now: Curator-Consumers

To attract Curator-Consumers luxury brands must have a point of view on every segment that they touch, thinking of themselves as engines of culture and taste.

Next: New Luxury Oracles

Cultural capital brands will be built from the ground up by luxury consumers themselves, who care deeply about access, design, culture and sourcing.



Wedgwood collaborated with streetwear label **Palace** on a limited-edition tableware collection appealing to the next generation of collectors, UK

State One Implications

Consider how evolutions in this state of luxury could affect your brand:

01 Business

Which elements of your business best align with State One?

02 Consumer

What new expectations are emerging for State One consumers?

03 Culture

Who are the State One tastemakers that inspire you?

04 Category

What's our greatest State One opportunity?

State One
Thought-starters

Consider the following:

Total Lifestyles

How can you move beyond your historic wheelhouse into full lifestyle offerings and literally invite audiences to step into your world?

Entertainers

As luxury brands move beyond the self-reverential notion of branded content, how can you become a bona fide engine of culture?

Entrepreneurial Communities

State One luxurians approach luxury commodities with entrepreneurial spirit – how can you appeal to their venture capitalist mindset?

State Two
Discernment

Then: Discretion

Luxurians were private about what and where they experienced luxury, shying away from advice-seeking to inform their choices.

Now: Eclectic Connoisseurship

Stage Two now subverts the notion of discernment towards the embracing of eclecticism and more complex connoisseurship.

Next: Disrupting the Avant-garde

Elevated luxury pillars like art, craft and heritage are not only understood, but subverted and embraced in new ways for an increasingly savvy audience.



Vesper Bar at **The Dorchester**, London. Courtesy of **Construct**, UK

State Two
Implications

Consider how evolutions in this state of luxury could affect your brand:

01 Business

Which elements of your business best align with State Two?

02 Consumer

What new expectations are emerging for State Two consumers?

03 Culture

Who are the State Two tastemakers that inspire you?

04 Category

What's our greatest State Two opportunity?

State Two
Thought-starters

Consider the following:

Old Wealth Codes Remixed

How can you upend historic wealth codes with a layer of self-awareness?

Next-wave Craft

What value does craft hold for your brand and how can you renew this as a front-and-centre value?

In-the-know Spaces

How can you extend your brand's exclusivity into an experiential environment?

State Three
Emotion

Then: Balance

In the post-Covid period, Stage Three represented a desire for deceleration – rebalancing life with a focus on wellbeing, intimacy and spirituality.

Now: Moments of Revelation

How brands engage with future luxurians will require equally adventurous mindsets to target niche HNW audiences in the rarest moments.

Next: Euphoric Serenity

The Emotion state has moved on from the passive idea of balance and calm to the more energetic and technicolour focus on joy, endorphins and release.



Loewe menswear spring/summer 2024 campaign, Spain

State Three
Implications

Consider how evolutions in this state of luxury could affect your brand:

01 Business

Which elements of your business best align with State Three?

02 Consumer

What new expectations are emerging for State Three consumers?

03 Culture

Who are the State Three tastemakers that inspire you?

04 Category

What's our greatest State Three opportunity?

State Three
Thought-starters

Consider the following:

Transcendent Mediums

How can you instigate the Emotion state in your customers by transcending the practical benefits of a product?

Artful Stays

Consider how you can elevate any experiential aspects of your offer. What transportive role can art and design play?

Gardens of Pleasure

How can you engage the Emotional luxurian mindset using the transformative power of nature?

State Four
Responsibility

Then: Creativity

Remaining true to the key values of responsibility and awareness for people and planet, luxurians aspired to more creative ways of living well.

Now: Enacting Change

A socially responsible attitude is pervading luxury operations, goods and services, fostering fresh directions for philanthropy and legacy.

Next: Unity for the Greater Good

Historical rivalries will be put aside in favour of radical collaboration for a holistically beneficial and secure future for the luxury sector.



Ahluwalia teamed up with **Microsoft** and **Eon** to create digital IDs that track garment journeys and offer care advice, UK

State Four Implications

Consider how evolutions in this state of luxury could affect your brand:

01 Business

Which elements of your business best align with State Four?

02 Consumer

What new expectations are emerging for State Four consumers?

03 Culture

Who are the State Four tastemakers that inspire you?

04 Category

What's our greatest State Four opportunity?

State Four
Thought-starters

Consider the following:

Innovation Luxe

To explore the new frontier in luxury, how can your business celebrate new, perhaps science-driven, crafts?

Intersectional Approaches

How can you blend culture and more accurately reflect human experience through your brand?

Ultra-provenance Sustainability

How can you use progressive, sustainable and regenerative practices as a means to convey not just responsibility but also extreme luxury?

State Five
Elevation

Then: Exploration

Luxurians sought to discover and actively engage with the world through introspective, sensory experiences and emotional exploration.

Now: New Frontiers

Tipping towards new frontiers, exploration now blurs the lines between fantasy and physical capabilities, and ephemeral experiences.

Next: Human Transcendence

As product becomes less essential to this group, the focus is increasingly shifting towards health and the frontiers of human capabilities.



Goldwin's spring/summer 2024 collection blends high-performance fabrics with minimalist designs for globetrotting luxurians, Japan

State Five
Implications

Consider how evolutions in this state of luxury could affect your brand:

01 Business

Which elements of your business best align with State Five?

02 Consumer

What new expectations are emerging for State Five consumers?

03 Culture

Who are the State Five tastemakers that inspire you?

04 Category

What's our greatest State Five opportunity?

State Five
Thought-starters

Consider the following:

Extreme Travel

How can you capture the imagination of the competitive luxurian traveller and next-level adventurers?

Universal Athletes

How can you expand on the importance of self-care towards social self-care – or to predictive, preventative health?

Mansions on Demand

Home for luxurians can be a transient, on-demand state. How can your service offer rise to meet this demand?

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