

next tuesday afternoon

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How are affluent consumers handling the economy? According to American Express Publishing and Harrison Group, this study says they're responding to the economy's slide by comparison-shopping and buying online. It reports that the rich are salving "restlessness and anxiety" by, among other things, turning to the Web to assess price and value. The bottom line is that 70% of the top tenth of American households are favoring Jeeves.com to Jeeves. "The Second Annual Survey of Affluence & Wealth in America" has tapped into some 12 million households with \$352,000 in discretionary annual income. Per the study, the group accounts for 50% of U.S. consumption and 70% of all assets.

"These customers are also searching for greater certainty in their shopping experiences--whether it's the certainty of excellent value or the certainty of quality," commented Ed Kelly, president and CEO, American Express Publishing Corp.

The study, which sampled over 1,800 individuals with a household discretionary income of \$100,000 and above, said that shopping behavior among affluent consumers doesn't quite fit the stereotype of the fur-enshrouded matron strolling through Bergdorf Goodman's saying, "I'll take that, that, that, that and that."

"Respondents consider spending money serious business," it says. 75% of respondents said that "managing my family's finances requires strong business management skills." The study found that 70% of respondents use the Internet to identify, price and compare and sometimes buy significant fashion and home purchases.

Also, in affluent houses, 53% of mothers depend on children for ideas on brands, places to shop, technology and vacation ideas.

70% of respondents prefer purchasing online over in-store. The affluent choose an in-person retail experience when it involves less than 30 minutes of travel time, when they want to savor the shopping experience, when they are searching for something unique, and when they believe a salesperson will add value.

When it comes to media influences, affluent consumers are most moved by the Internet (43%) and magazines (30%). Just over a quarter rely on experts and objective sources of information (29%), with only 19% going to radio, television and direct mail.

I'm Lisa Davis. Let me know if I can help you in any way, please feel free to visit at OneAlliance.com and I'll be back next Tuesday afternoon.

Lisa Davis
859.225.2684
Lisa@OneAlliance.com

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