

THE ECONOMIC TIMES Celebrate *in* Style

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ADVERTORIAL AND PROMOTIONAL FEATURE

The Luxury Edition

INSIDE



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4 Find the perfect accessories to gift this season.



6 Discover the latest trends in luxury travel.



8 A peek into what India's elite home look is all about.

T

HE Indian consumer's appetite for premium goods and experiences has grown considerably. Having survived an adverse couple of years, people want the nicer things in life without further ado. Abhay Gupta, CEO of Luxury Connect, remarks, "Forgoing the penchant for long-drawn savings, consumers are making the best of the present with high-value, luxury purchases and living in the moment."

IS SELF-EXPRESSION THE NEW INDULGENCE?

AS CONSUMERS STRIVE TO SHOWCASE THEIR CREATIVITY AND IDENTITY THROUGH HIGH-END PURCHASES, THE LUXURY MARKETPLACE IS WELCOMING INNOVATIONS THAT EMPOWER PEOPLE TO EMBODY THEIR BEST SELVES

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Buying luxury has always been an exercise in indulgence. At the same time, in the post-pandemic world, excess is obsolete. Value- and meaning-driven consumption reigns supreme, be it in the form of wellness getaways or ethical fashion. Now more than ever, consumers are coveting luxury that fits into their personal landscape.

IT'S ASPIRATIONAL

As per Gupta, 20 per cent of Indian consumers seek pleasure and self-indulgence in luxury, while the other 80 per cent are aspirational buyers. He elaborates, "These consumers invest in better brands to build a unique personal identity. They prioritise self-expres-

sion and standing out in their social circles. As their disposable incomes rise, they want to announce, 'I have arrived.'"

As Gen Z and millennials make up much of this aspirational segment, luxury brands are targeting them as not only consumers but also the future workforce, believes Porus Doctor, partner and consumer industry leader, Deloitte India. He says, "The young generation includes value-based shoppers who wish

to own products that align with their beliefs, be it around sustainability, inclusivity or diversity and are willing to pay a premium for the same. They also demand quality at an affordable price. Hence, luxury brands are constantly contending with their competitors to lure this generation with competitive pricing while maintaining their quality." As product innovation is sought-after among young consumers, high-end brands are drawing them in with limited edition designs and creative collaborations (think: Barbie and Balmain).

CELEBRATE YOUR INDIVIDUALITY

Shedding light on how luxury is evol-

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ing, designer duo Pankaj and Nidhi elucidate, "In an ever-changing social, cultural and political context, the current age of luxury strives for relevance and resonance. Although many still flaunt luxury as a badge of status, it is through a new set of aspirations and lifestyle goals."

Today, price and product exclusivity are accompanied by personal expression. Consumers want to know how a product represents them. This motivation has stirred interest in bespoke features and customisation. Palak Thapar, a 22-year-old client servicing executive and a collector of luxury accessories,

PHOTOS: ISTOCK



Economic Times Special Feature

Advertising opportunity in "Celebrate in Style"



Unite: Resonate

29th Sept. 2023

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ET: Celebrate in Style

In today's world, luxury isn't a mere label; it's a lifestyle choice that represents the pursuit of the extraordinary.

As luxe living extends beyond material possessions to encompass experiences and exclusivity, we invite you to explore a world where opulence knows no bounds.

Here, every experience, purchase, and detail are designed to indulge those with a penchant for the exquisite.

Curated for the connoisseur, this premium feature will explore shifting luxury paradigms, and analyse the behavioural nuances of a new generation of buyers.

Covering home decor, jewellery, dining, travel, automobiles, gadgets, watchmaking, and art—the special edition will delve into prevailing luxury trends while offering a wealth of insights and expert perspectives.

While making for compelling luxury reading, the feature also aims to provide a platform for our advertising partners to directly engage with the luxury consumer.

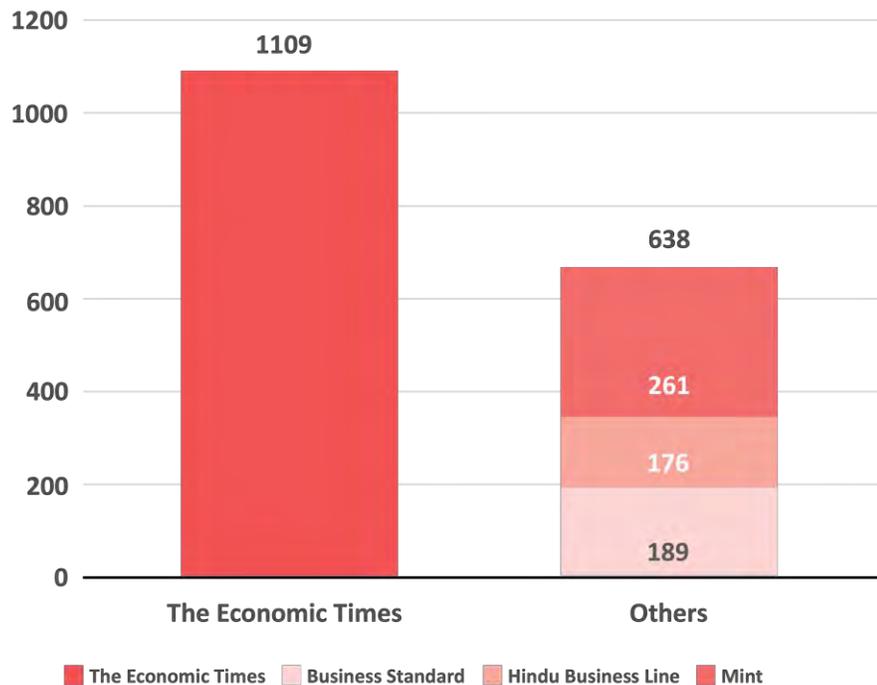
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THE ECONOMIC TIMES

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Average Issue Readership (AIR) in 000s



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INSIDE

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Value-based shoppers wish to own products that align with their beliefs, be it around sustainability, inclusivity or diversity. Today, price and product exclusivity are accompanied by personal expression. Consumers want to know how a product represents them. This motivation has stirred interest in bespoke fashion and customisation. Pinky Thapar, a 52-year-old client servicing executive and a collector of luxury accessories,

CELEBRATE YOUR INDIVIDUALITY

Shedding light on how luxury is evolving, designers Dan Puri and Nishi Ghoshale. "In an ever-changing social, cultural and political context, the current age of luxury strives for relevance and resonance. Although many still flaunt luxury as a badge of status, it is through a new set of aspirations and lifestyle goals."

THE LUXURY MARKET IN INDIA IS FLOURISHING, THANKS TO RISING URBANISATION, CONSUMERISM AND DISPOSABLE INCOMES, ALONG WITH GROWING GLOBAL AWARENESS AGAINST THIS BACKDROP, HERE ARE SOME KEY FACTORS TO CONSIDER WHEN MAKING YOUR FIRST LUXURY PURCHASE

QUALITY CHECK

Next, the quality and authenticity of the product are imperative to the purchase decision. "Always check the authenticity by taking note of the brand's trademarks, labelling, signature handling and logo placement. Authenticate the brand on a personal level by examining the colour, texture, material used, craftsmanship and overall quality," suggests Preeti Jain, founder, Shivomoda.

DEFINE YOUR BUDGET

Your budget is perhaps the most important consideration to keep in mind while venturing a luxury product.



SPEND WISELY

When it comes to luxury, each brand has its vision, so when you purchase your product, you're essentially buying into the brand's story. "When you purchase a luxury product, the most important consideration to keep in mind while venturing a luxury product is to relate to the brand rather than to its price," says Preeti Jain.

WHAT ARE THE LUXURY OBJECTS WORTH BUYING?

AS CONSUMERS DISPLAY A KEENNESS FOR LUXURY GOODS, WE'VE DRAWN UP A LIST OF THE ITEMS AND CATEGORIES THAT ARE WORTH THE INVESTMENT

THE HOME EDGE

The definition of luxury and premium investments has undergone an evolution of sorts. Today, consumers prefer investing in homes that deliver comfort, a sense of security, state-of-the-art amenities, and quality of life. Moreover, every property, big or small, is a performing asset. "Opting to invest in a luxury property is considered an asset and can prove to be a superior choice. Consumers these days prefer certain lifestyle features and amenities that are considered an essential part of their investment, such as a high-quality swimming pool with tennis courts, outdoor cricket pitch, jogging track, senior citizens rest zone, grand lobby, open deck, outdoor party lawn, barbeque, centre, infinity pool, kids play area and more," shares Shikha Kulkarni Agarwal, director of Trusson Developers.

THE DOS AND DON'TS OF LUXURY BUYING

- Buy less, buy better: It's quality over quantity always.
- Do not pay heed to trends, instead, invest in items that resonate with you.
- Do your homework, just because an item is expensive does not mean it is of high quality.

— Adapted by Shikha Kulkarni Agarwal, director of Trusson Developers

Breguet
Depuis 1755

TRADITION 7537

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THE WORK-TO-HOME EDGE

The work-from-home culture led to a series of developments in the real estate sector. "The demand for residential country, luxury is primarily a function of space. Because of this, properties which offer extra space also fall under the bracket of luxury homes." That said, the today's real estate jargon, literally everything is marketed as "luxury" or "exclusive". Genuine luxury is a function of location, attribution, exceptional architecture and amenities, and the company of people from the upper strata of society. Premium homes offer an exceptionally high quality of life, which cannot be replicated elsewhere.

THE LUXURY WATCH

So, if you have a penchant for high-quality products, prestigious brands and appreciable assets and the finest things in life, upgrading these items and assets will be a rewarding experience. Financially and emotionally, they all, what is luxury but a state of mind.



WHAT'S DRIVING THE LUXURY CAR MARKET?

WHETHER IT'S A PASSION FOR AUTOMOBILES, THE DESIRE FOR A SUPERIOR DRIVING EXPERIENCE, OR ITS VALUE AS A STATUS SYMBOL—THERE ARE MANY MOTIVES DRIVING BUYING DECISIONS. THAT SAID, LUXURY AUTOMOBILE BRANDS ARE RAISING THE BAR TO DELIVER ENRICHING, BESPOKE EXPERIENCES TO WIN OVER BUYERS

Leena Muthián | Response Mumbai | @imgmag.com

DRIVEN BY PERSONALITY
A proposition that involves a personalised or a bespoke luxury car is made more on this sector's set. Baljit Singh Dhillon, head of Audi India, observes, "Customers in the luxury segment want their cars to be an extension of their personality. While the product, its features and the performance remains central, the buying decision, the overall ownership experience is what the customer desires."
The Indian luxury car owner is getting more specific for a car with an increase in the number of global brands foraying into this niche player's market. "Buyers in India prefer

luxury vehicles that offer a combination of class, comfort, futuristic technology, and design that stands apart," asserts Baljit Singh, president and managing director, Jaguar Land Rover India. "There is also growing preference for in-cabin features that promote health and well-being, in addition to the exclusivity and equity that the brand has to offer," he adds.

GLOBAL TREND ALERT
Change, they say, is the only constant and to deliver a superior experience, automotive original

equipment manufacturers (OEMs) need to align with continually changing customer needs. "To me, luxury is a function of the engineering value the product brings to the table," shares Ajay Patel, chairman, Anarock Consultants, a real estate consultancy firm. "In India, this means a lot more than check aerodynamics, plush interiors and convenience features. A luxury car, therefore, should not be bought based on wind-tunnel test results from abroad but on proven performance on Indian roads. Given Indian road conditions, a luxury car needs to retain its functionality and value proposition despite the many

challenges it will face here. I look for durability and ability to withstand these rigours over time, and these qualities can only be found under the hood and at the chassis level," he adds.
But points that while the industry has made a lot of progress in technology that enables ease of driving, the bigger leap has been in the direction of offering in-cabin amenities to promote health and wellness. "Active Air Purification, among other features, creates and maintains the perfect driving environment. It combines filtration, smartPM 2.5 technology and advanced CO2 management function [to] purify the cabin from viruses and bacteria by up to 99 per cent," he explains.
When technology comes, cost matters too far behind? It's no longer an option for luxury car brands. "There's a huge leap forward—from in-house suggested retail (MSRP) and virtual reality (VR) experiences to endless customisation possibilities on cars," says Dhillon.

INDULGENCE OR INVESTMENT

The primary reason for the growth in



the luxury car segment involves the continued increase of ultra-high-net-worth individuals (UHNWIs), people with more than USD 30 million in investable assets, and high-net-worth individuals (HNWIs), people with assets ranging from USD 1 million to USD 30 million, especially in Asia and the Middle East. The new regional demand for high-ticket automobiles is resulting in more product launches, states a McKinsey report that the firm trends shaping to increase luxury car market.

In India, the number of UHNWIs has grown by 11 per cent YoY (year-on-year) in 2021, the highest percentage growth in APAC, marks a Knight Frank report. So, is it more the primary job, pleasurable, and affluent," he adds.
At the end of it all, driving a limousine or a chauffeur experience, says Dr JJ Sudarshan Balaji, managing director and chairman, Manipal Health Enterprises, and proud owner of a German-engineered limousine. "Handling it is effortless and it performs beautifully for the ride. It's a superlative feature for passengers in the rear seats a rare treat in the form of ample leg room and foot massage options," he signs off contentedly.
Customer satisfaction isn't just what all luxury car manufacturers say for in their race to the finish line?

indulgence or steady investment, or a mix of both, as Dhillon states?
"Post Covid, the UHNW attitude has given rise to the indulgence quotient when it comes to buying luxury goods, including cars. There is also an increase in disposable income which is aiding this growth," he observes.
As an owner of a German-made 6-cylinder sports club luxury sedan, Patil finds it highly reliable. "It drives flawlessly and the spare parts are easily available. Servicing is also extremely thorough," he says.
Luxury vehicles are more than just a means of going from point A to point B. Subscriptions. These vehicles also offer world-class health and safety features which is a crucial factor in each purchase. In addition to the air purification system and state-of-the-art safety sub-grid and seatbelt system, vehicles also come with 600 to 900 mm wind depth capability, which can be a life-saving investment in cities prone to regular flooding. Therefore, a luxury vehicle ticks both boxes—an investment for higher safety as well as an indulgence in higher comfort and technology to make

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4 CELEBRATE IN STYLE

THE LUXURY EDITION
BIRTHDAY 1927



Longines Master Collection 1920th Anniversary

These wristwatches prove that there's no gift quite like the gift of time—whether it's for yourself or others

These wristwatches prove that there's no gift quite like the gift of time—whether it's for yourself or others

If you're looking for a dress watch that's understated yet makes a statement, then you're in luck. This is because you can get your hands on one of three watches unveiled by Longines, which turned 100 this year and celebrated this landmark moment in true style—by releasing a trio of watches that are nods to its illustrious history. The watches uphold the brand's—tradition, elegance, and performance—that are synonymous with the Saint-Imier-based brand. The face of the dial embodies the restrained aesthetic that one has come to expect from Longines. At the same time, the transparent back hints at the 'performance' by offering a glimpse of the high-precision movement and craftsmanship, and is surrounded by a comprehensive engineering—rounding things off nicely. These watches are available in steel and gold, with the yellow and rose gold versions limited to just 192 pieces each. To be able to experience the 100-year history in such an understated fashion is exactly the sort of mastery that has led to this moment. Buckle up, we say!

GOOD TIMING: WATCHES THAT MAKE FOR THE PERFECT GIFT

THESE WRISTWATCHES PROVE THAT THERE'S NO GIFT QUITE LIKE THE GIFT OF TIME—WHETHER IT'S FOR YOURSELF OR OTHERS

These wristwatches prove that there's no gift quite like the gift of time—whether it's for yourself or others

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Regret invites you to travel at the click of a button—and it's an invitation you'll find hard to resist. Much like the original Hora Mundi, the latest version takes pride in the instant time zone-switching mechanism, which is accomplished at the push of a button. However, this time around, Breguet offers an illustration of the world on its dial. At first, you'll notice the ocean waves depicted through hand-applied guilloché; then, you'll see it flipping against the shade of the continents, which are represented by metalised meridians on a sapphire disk. The hand-summed sun/moon appears at 4 o'clock, while an aperture at 12 reveals the date. At six o'clock is the



Rado Captain Cook High-Tech Ceramic Hritchik Roshan Special Edition

These wristwatches prove that there's no gift quite like the gift of time—whether it's for yourself or others

These wristwatches prove that there's no gift quite like the gift of time—whether it's for yourself or others

inspire its vintage design—inspired by the 1962 Captain Cook—the 2022 iteration is navigating new territory and is here to take you along on the journey. Since its arrival a few years ago, the Captain Cook collection has amassed a fan following and with good reason. Without oversteering too much with what made the original timeless so popular, the new watches have upgraded its functionality and endurance—bringing it firmly into the 21st century. With this latest edition, Rado starts Captain Cook's engine spirit with actor Hrithik Roshan's star appeal. To this end, it delivers with a noticeable case in matte glossan high-tech ceramic, an automatic movement with an 80-hour power reserve, water resistance up to 300 metres, and handsome highlights on the bezel and indexes. Keeping true to its sense of discovery, this modern interpretation is built for the adventurer—whether you want to sport it on a night out or rely on it for your next off-road adventure.

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