

THE LUXURY BUSINESS GAZETTE

Monthly business news, analysis & views from the global luxury industry

New Migration Trends Among Millionaires Around the World

➤ The number of millionaires who are moving to different countries due to lifestyle, business or political reasons is growing. According to Henley & Partner's 2023 Private Wealth Migration Report, China currently leads net outflows of millionaires because of the demotivating business environment, strict regulations, pandemic policies and decreasing level of political stability.

Top Countries Behind World's Total Wine Production Today

➤ In the last two decades world's wine production has remained stable. It is not surprising that Italy, France, and Spain, account for more than 50% of the world's total wine production however Greece and Georgia, countries reputed for their wine history, are unexpectedly behind in the list of wine producing countries since even countries like Hungary and Austria are outperforming them.



LUX BRAND PLACEMENT AND STORYTELLING

One of the shortcomings of marketing communications departments in many corporations today is that they don't think big and in-depth enough when it comes to luxury brand integration or luxury brand placement. Life imitates art and so product or brand placement is one of the most effective ways to educate audiences about how, why, where and for whom a product is useful and should be used. Today product placement is a 23 billion dollar industry and it will continue growing in the future. In fact some experts conclude that it will be the main means for a brand's communications. The future of brand placement is not just about brand placement. It tells us a great deal about the future of all types of media, entertainment, e-commerce, gaming, content, advertising, films and show business too.

Aviation Advisors On Various Ways of Flying Private Today

➤ What are the pros and cons of the various methods available to individuals looking to travel by private jets? From private jet chartering to buying air-time with a jet card, from fractional jet ownership to purchasing a private jet... Aviation advisors can provide the comparative analysis.

Luxury Home Interior is Where Pricey Art Meets Architecture

➤ A luxury home interior can be a medium for art. As Andrew Shirley, Head of Luxury Research at KnightFrank, put it correctly: “a house only becomes a home once it reflects the character of its owners. The art on the walls, the wine in the cellar or the cars in the garage, even the jewellery or watches on the dressing table, are all bound up with that.”

Bizliners' Inner Layouts Are Canvases For Artistic Designs

➤ How do the designs for the interiors of private and business jets get made today? According to RobbReport, aircraft interiors have, more than ever, become canvases for artistic, one-of-a-kind creations with complex layouts and personalized experiential spaces. The wide and growing range of possibilities that exist today allow designers to be highly creative and imaginative.

COLLECTING ANTIQUITIES TODAY

As in the case of Michael Steinhardt, who had to go through a well-publicized civil dispute with Turkey over a historically valuable small figurine often called Stargazer, the court found that he, as the buyer, was diligent, and that Turkey was not diligent. According to Tom Kline, a reputed art lawyer who has represented several clients in issues

related to provenance and other art law, “the legal standard doesn’t require [buyers] to do anything,” whereas dealers and other institutions are expected to have a higher standard of diligence. Today provenance has become even more important than in the past also due to the growing transparency, awareness, ethical and legal factors. However, not all countries have equally organized systems put in practice to prevent problems in this sphere.

LUXURY BRAND COLLABS

The commonly held belief is that there is power in collaboration. In reality, the actual power is not in the process of collaboration on its own. It is only if the right brands collaborate that power begins to work its works. Today, however, many luxury brands have become more experimental and multifaceted in the decision-making regarding luxury brand collaborations or co-branding techniques.

This fact can be observed in the way some luxury brands nowadays invest in rather unconventional brand collaborations. Some of the examples include Louis Vuitton with Supreme, Balenciaga with Fortnite, Balmain with H&M, Gucci with Doraemon and so forth. As scholars Ruiz and Cruz wrote: “So why are luxury brands collaborating with street brands, cartoons and video games? Part of the reason is their success with Asian consumers, who are driving demand for luxury consumer goods.”

