



ALTIANT  
Powering Luxury & Wealth Insights

# LUXURY AUTOMOTIVE SNAPSHOT

November 2018

## STUDY BACKGROUND

- This snapshot report is part of Altiant's Category Surveys, short questionnaires submitted to our in-house panel of Affluent and High Net Worth Individuals, LuxuryOpinions®. This version explores **the Luxury Automotive Market**. The aim was to assess our panel's sentiments and interactions with the luxury automotive market and its associated brands.
- The quantitative online survey for this report was carried out during **summer/autumn 2018**, and interviewed **1,035** members from various countries across our online affluent community (444 Asia/362 Europe/229 North America). **48%** of this sample was aged 18-39, while **52%** was aged 40+. The gender split was **45:55% male:female**. Normalised to \$US, the median household income across this total sample was **\$636,516**.

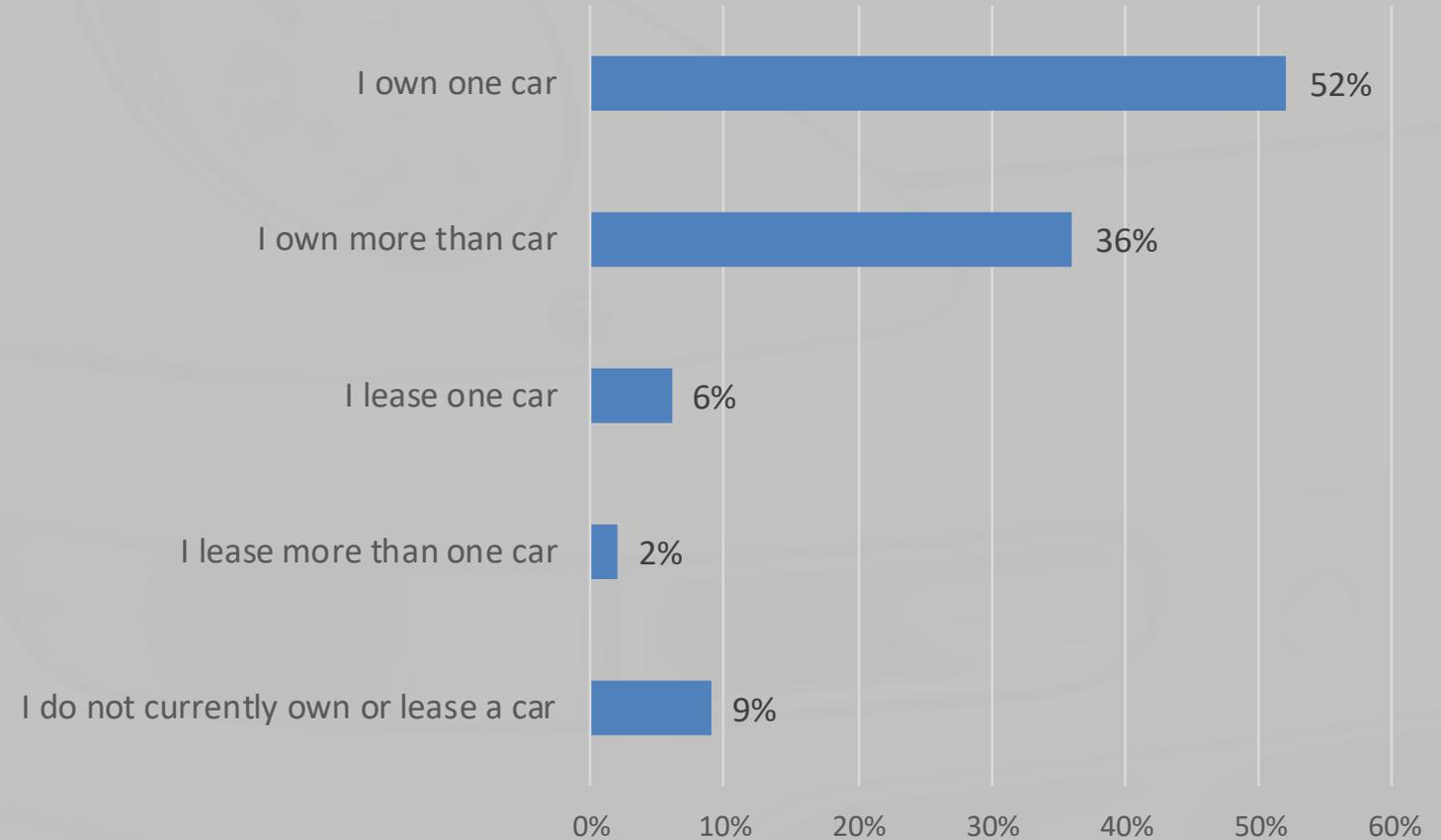
## KEY FINDINGS

- **36%** of our respondents state that they will **definitely** buy a car within the next year, while a further **37%** are **likely** to do so. Only **22%** are **unlikely** or **definitely will not** purchase or lease a car within the next year.
- Almost **four in five** are interested in both 'greener' fuel supplies (**75%**) and technology such as **self-driving cars (79%)**. In both cases, APAC respondents are most likely to be 'very interested'.
- Some **13%** use public transport daily, while a further **18%** do so more than once a week. Our APAC respondents are the most likely to use public transport weekly (55%), a probable reflection on the difficulties of car transportation in cities such as Shanghai and Tokyo.

## 91% OF OUR SAMPLE OWN OR LEASE AT LEAST ONE CAR

*“Which of the following are currently applicable to you in relation to your car ownership?”*

- Over half (**52%**) of our respondents own one car. Meanwhile, **36%** own more than one, rising to 53% among North Americans. Leasing is much less popular, with only 8% leasing one or more cars. Just **9%** neither own nor lease a car.
- Encouragingly for the luxury car industry, a surprisingly high **73%** of our respondents state that they will **definitely** or **likely** buy or lease a car within the next year. Only 22% are **unlikely** or **definitely will not** do so.

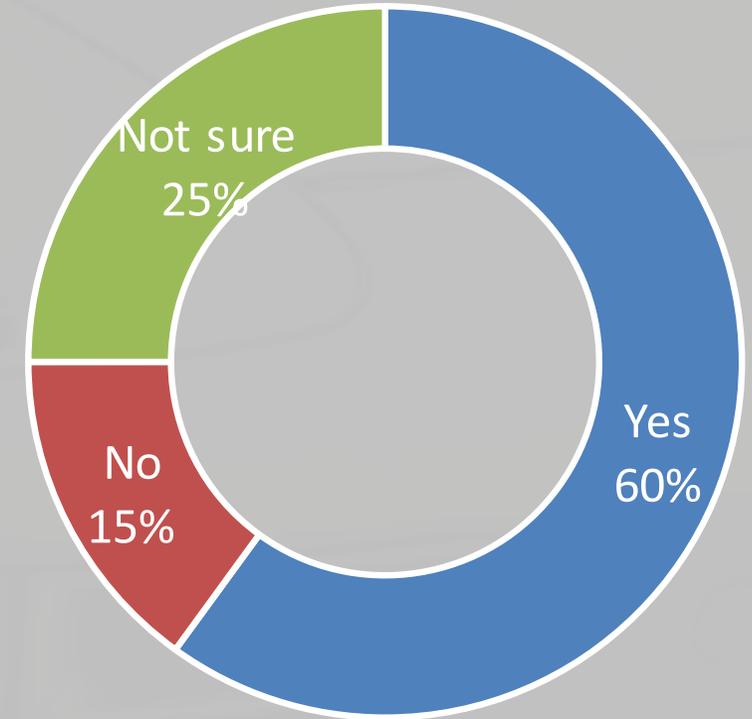


Base: 1,035 global affluent/HNWIs Source: LuxuryOpinions/Altiant

## ONLINE RETAILING COULD GROW IN LUXURY AUTOMOTIVE

*“Would you consider buying or leasing your next car via an online retailer?”*

- Automotive sales continue to be driven by in-person transactions. Nevertheless, **60%** of our respondents to this question are receptive to obtaining their next car via an **online retailer**. This figure only reaches 44% among European respondents (compared to over two thirds in the other regions).
- Age has a significant influence on these numbers. **68%** of 18-39s would consider going online, compared to a still-strong **52%** among over-40s. In turn, over-40s are more likely to be against buying or leasing their next car in this way.
- That **25%** of respondents here are **unsure** about purchasing their next car in this way could still suggest scope for further growth via new customers.

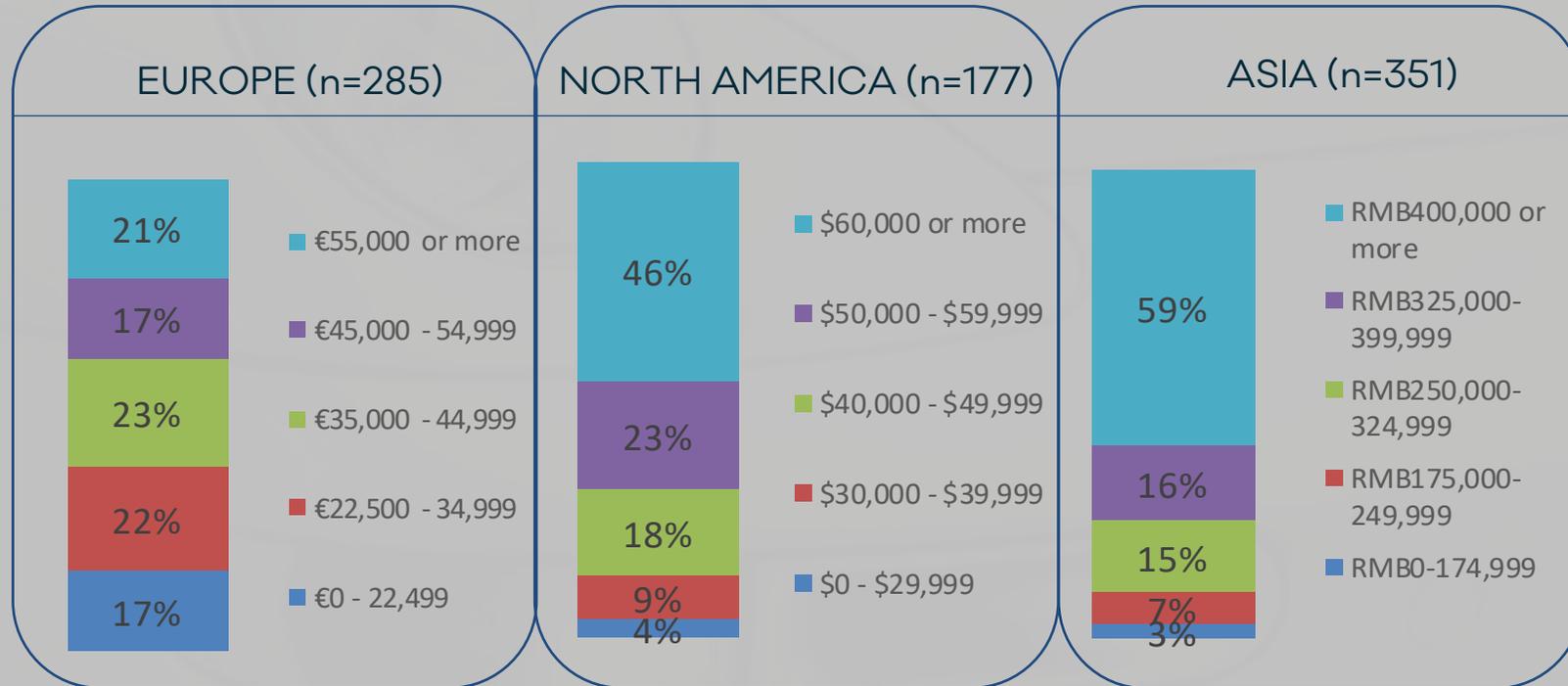


Base: 813 global affluent/HNWIs who definitely, likely or are not sure if they will buy a car within the next year  
Source: LuxuryOpinions/Altiant

## ASIAN AFFLUENT/HNWIS LOOK MOST LIKELY TO BE THE BIG SPENDERS ON LUXURY AUTOMOBILES

*“Approximately how much would you expect to spend if you do purchase a car within the next year?”*

- **Asian respondents** for this question are the most likely to be big spenders on their next car purchase. Almost **3 in 5** expect to spend more than RMB400,000, with a further 16% prepared to spend RMB325-400,000.
- **North American respondents** are also likely to be big spenders, with **46%** expecting to spend more than \$60,000 on their next car purchase.
- By comparison, only **21%** of **Europeans** expect to spend €55,000 or more on their car, with a far more equitable distribution across the different spending brackets, including the lowest tier.

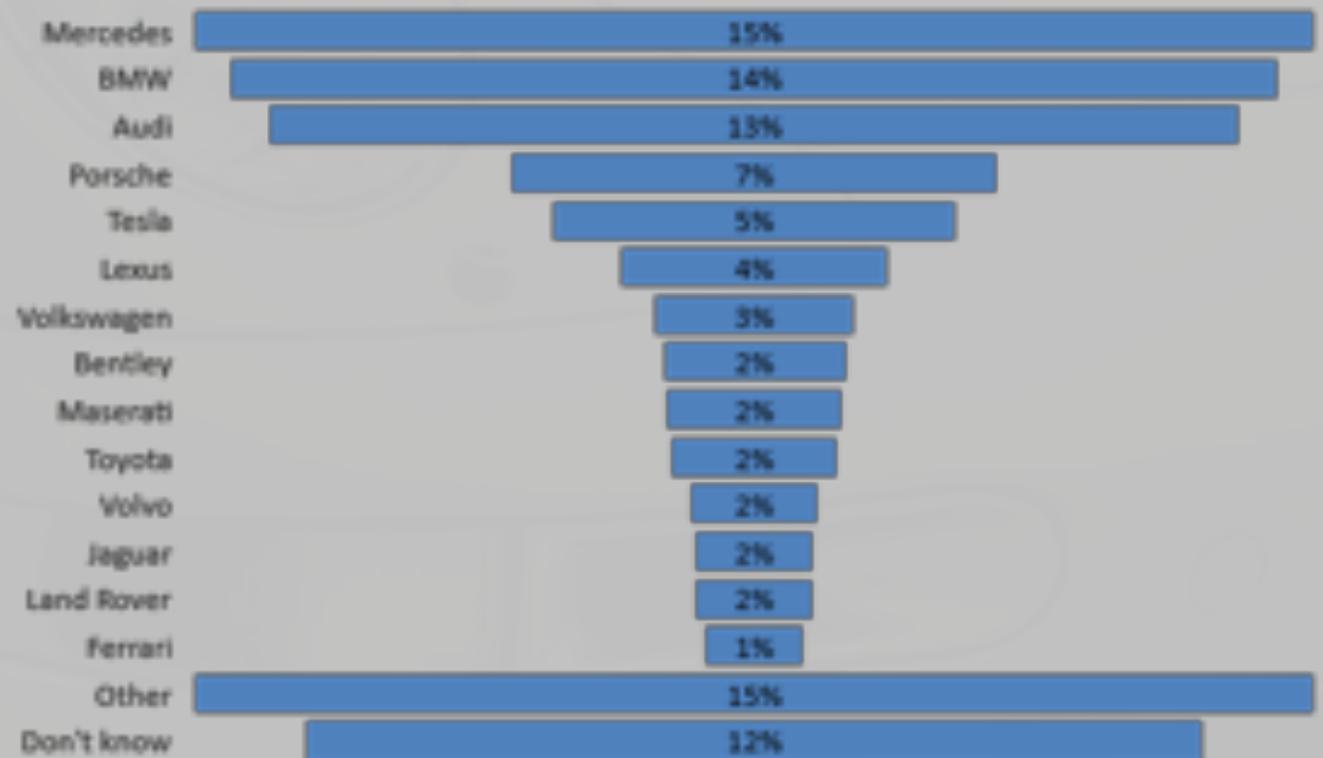


Base: global affluent/HNWIs who definitely, likely or are not sure if they will buy a car within the next year  
 Source: LuxuryOpinions/Altiant

## MERCEDES BENZ, BMW AND AUDI ENJOY THE HIGHEST PURCHASE INTENTION SCORES

*“Which brand/manufacturer of car would you most like to buy or lease if you do purchase a car within the next year?”*

- Brand name is hugely important for most of our total survey respondents (n=1,035) when choosing which car to buy or lease. **87%** identified brand name as **very or somewhat important**, peaking among APAC respondents at 93%.
- Women and 18-39s are significantly more likely than men and over-40s to identify brand name as very important. Only **5%** of our sample say that brand name is **unimportant** to them.
- Three brands stand out as the most popular for our panellists’ potential next purchase: **Mercedes, BMW and Audi**. Audi is a particularly strong performer among our EU respondents, with 21% citing it as their most desired option.



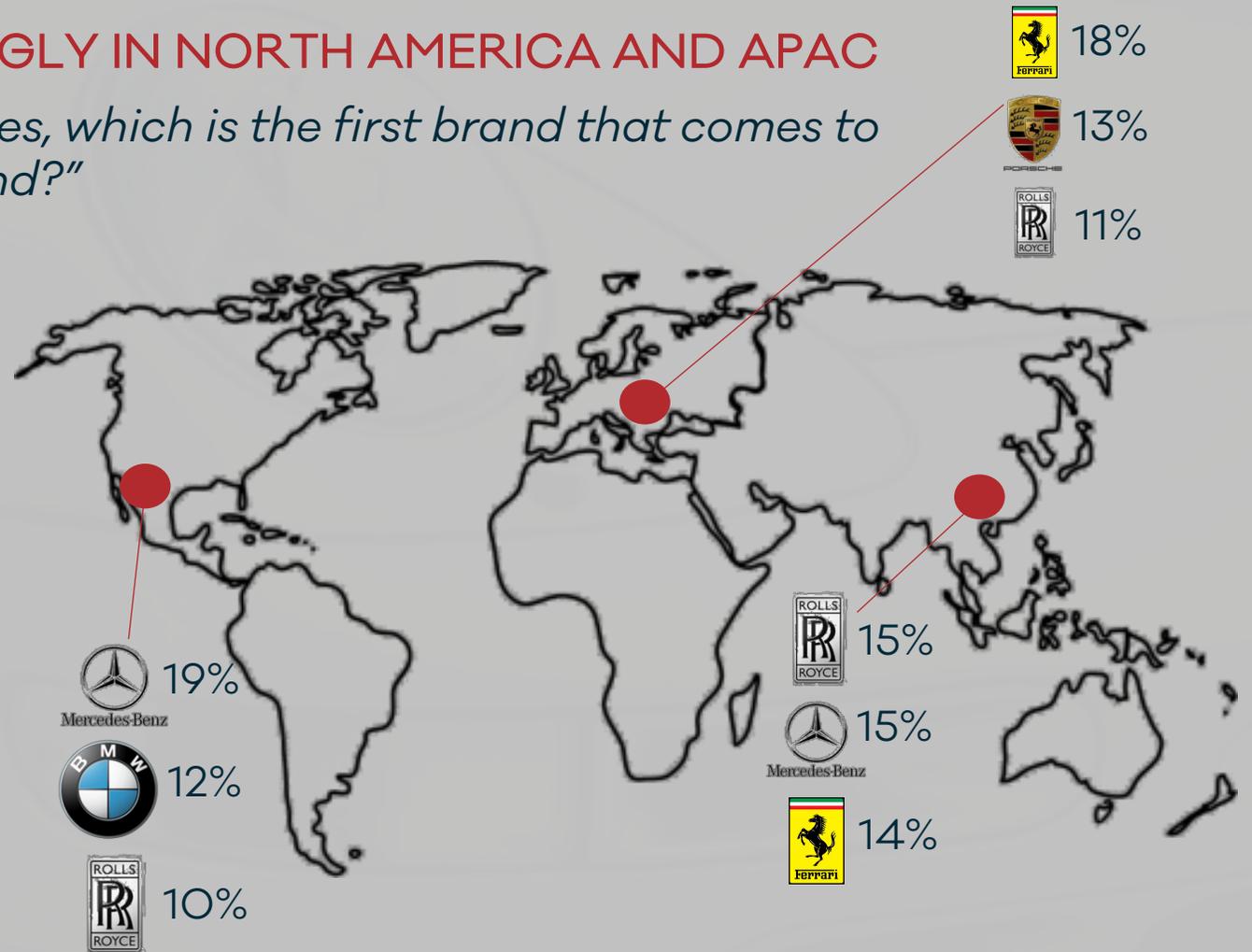
Base: 813 global affluent/HNWIs who definitely, likely or are not sure if they will buy a car within the next year

Source: LuxuryOpinions/Altiant

## MERCEDES BENZ PERFORMS STRONGLY IN NORTH AMERICA AND APAC

*“When thinking about luxury automobiles, which is the first brand that comes to mind?”*

- There is a degree of overlap across the regions when our panel thinks about luxury car brands. Mercedes Benz gains the highest overall regional score in North America. The brand also performs well in APAC while only 7% cite it in Europe.
- Rolls Royce is among the top three cited brands in each of the regions. Its strongest performance is in APAC where 15% cite it as the most top-of-mind luxury car brand.
- Ferrari is another strong performer, with its 18% awareness score in Europe its best regional performance. That only 2% list the brand for this metric in North America indicates a surprisingly low level of knowledge in this key market.



## ALL FIVE SELECTED CAR BRANDS ENJOY STRONG RECOGNITION

*“Which of the following car manufacturers do you think are shown by the following images?”  
[19 brands presented in a list]*



- All five of the selected brands achieve a fairly high recognition score among our affluent respondents. In each case, men were more likely than women to correctly identify the brand in question, indicating a higher degree of male engagement with this market.
- **Bentley** was the best performer among the selected brands, correctly identified by **half** of the respondents. The Bentley was most commonly mistaken for a Rolls Royce (28%), a likely result of the car’s shape. **Mercedes-Benz** was the next strongest performer, and was identified by **46%**. The brand appears to be more unique, with no more than 9% of respondents mistaking it for another brand.
- **Ferrari**, **Tesla** and **Maserati** were all identified by **just over a third** of our respondents. Among these three brands, Ferrari was the most likely to be mistaken for another brand, 24% thinking it was in fact a Porsche (see next page).

## SOME SIGNIFICANT REGIONAL VARIATION IN CAR AWARENESS

“Which of the following car brands/manufacturers do you think are shown by the following images?”



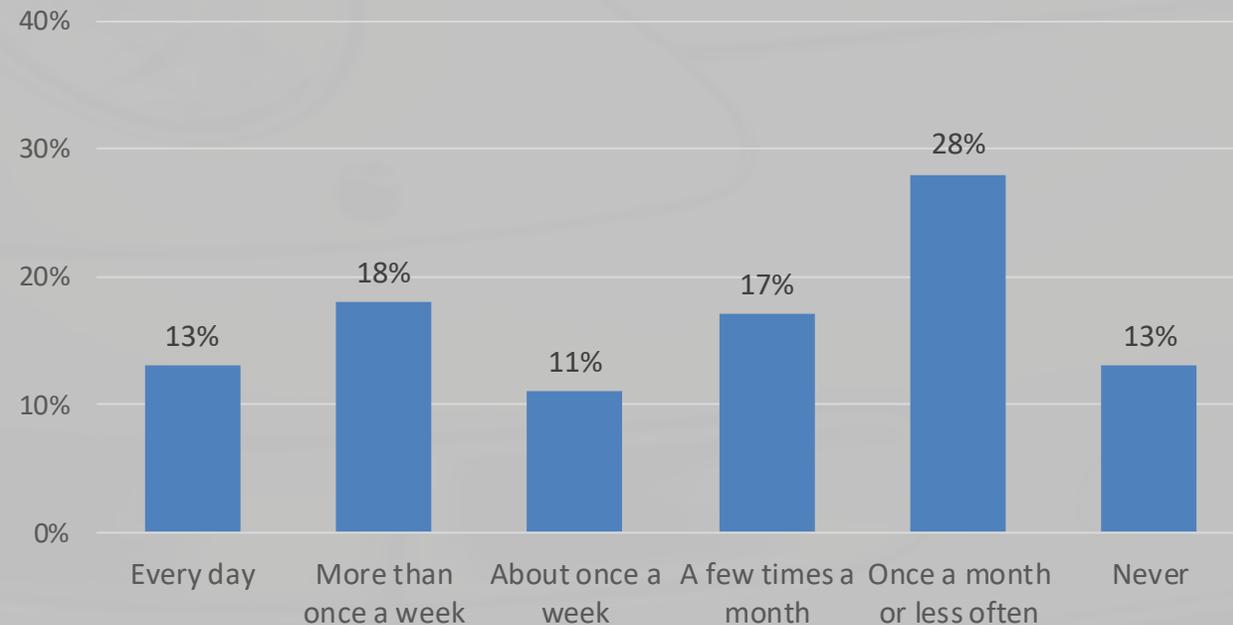
	EUR	APAC	NA		EUR	APAC	NA		EUR	APAC	NA		EUR	APAC	NA	
Bentley	48%	50%	53%	Mercedes	52%	47%	36%	Ferrari	40%	40%	31%	Tesla	30%	43%	36%	
Rolls Royce	30%	27%	25%	BMW	11%	8%	9%	Porsche	28%	23%	19%	Audi	10%	9%	10%	
Chrysler	3%	5%	6%	Audi	5%	7%	11%	Aston Martin	9%	8%	16%	Lexus	12%	5%	8%	
													Maserati	31%	45%	26%
													BMW	12%	11%	12%
													Aston Martin	9%	9%	7%

The top brand in green shading is the correct answer. The other two brands listed are the most commonly confused brands with that specific car

## 31% USE PUBLIC TRANSPORTATION MORE THAN ONCE A WEEK

*“How frequently do you use public transportation like trains, buses, ferries, etc?”*

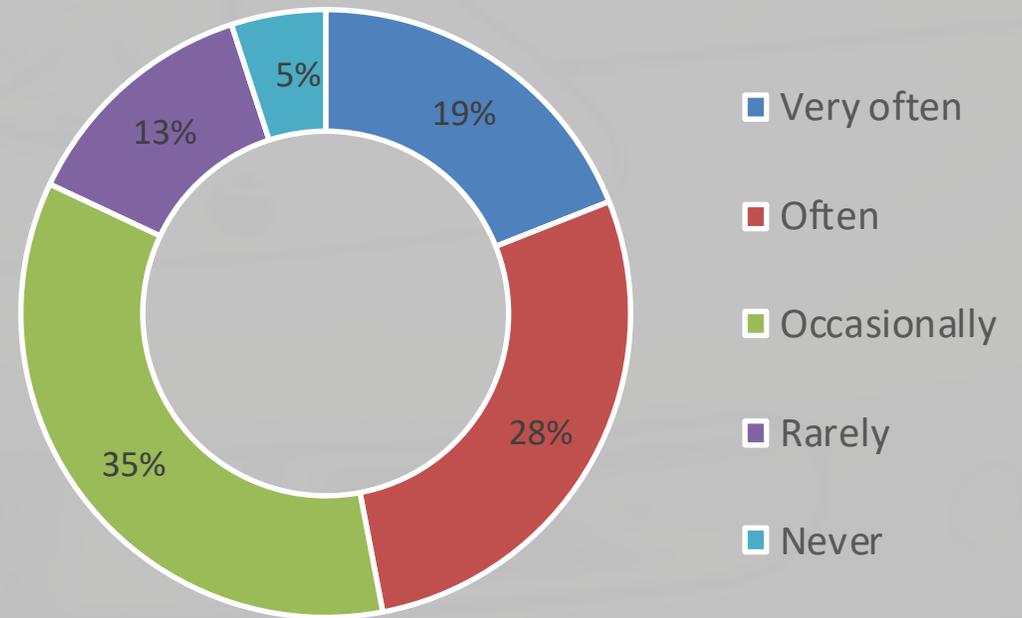
- Perhaps surprisingly given their wealth and high degree of car ownership, **13%** of the affluent/HNWI respondents for this survey **use public transport every day**, while a further **18%** do so **more than once a week**.
- Our APAC respondents are the most likely to use public transport every week (55%), a probable reflection on the difficulties of car transportation in urban cities such as Shanghai and Tokyo.
- Just **over a quarter** use public transport **once a month or less**, rising to 30% among over-40s. Meanwhile, only **13%** of our sample respondents claim to **never use public transport**, which indicates how the likes of taxis and buses can still have a place in lifestyles of the wealthy.



## ALMOST HALF OF OUR SAMPLE USE CAR-RELATED SERVICES

*“How frequently do you use services that involve automobiles like chauffer services, taxis, shuttles, ride sharing programs?”*

- Many of our respondents are also happy to use services which do not require them to personally drive. **47%** use such services **very often or often**, with under-40s most likely to do so. North American respondents are the most likely to state that they use these services very often (28%).
- **35%** state that they use these types of services **occasionally**, a likely result of the high share of car ownership meeting owners’ transportation needs.
- Only **5%** claim to **never** use these types of services, reflecting their popularity with our sample of affluent/HNWIs.

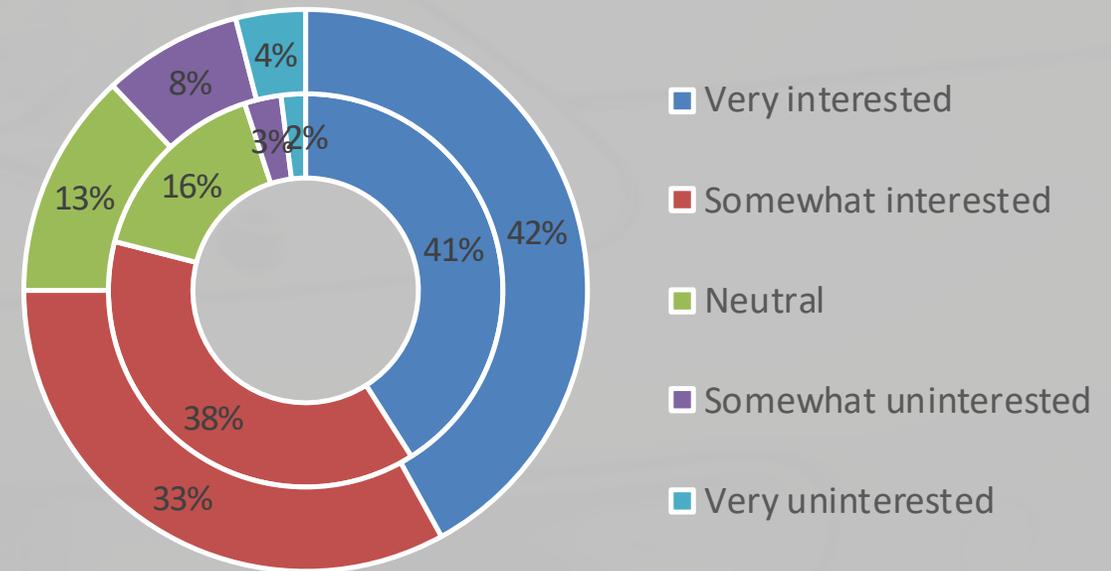


Base: 1,035 global affluent/HNWIs  
Source: LuxuryOpinions/Altiant

## STRONG INTEREST IN AUTOMOTIVE INNOVATION FEATURES

*“How interested are you in cars which use ‘greener’ fuel supplies than petrol or diesel (eg electric), and technological developments in self-driving cars?”*

- **Almost four in five** of our respondents are interested in both ‘greener’ fuel supplies and technology such as self-driving cars. That over **40%** are **very interested** in both types of innovation can be seen as providing clear encouragement for luxury car brands to work with. In both cases, APAC respondents are most likely to be ‘very interested’.
- Both genders are equally likely to say that they are very interested in these developments. However, there is a **clear skew in interest by age**, with 18-39s significantly more likely than their older counterparts to be interested in greener fuel supplies (50%) and self-driving cars (48%).
- Only a minority of our sample are **uninterested** in these new car features, standing at only **5%** for greener fuel supplies.



\* Inner ring = interest in greener fuel supplies

\*\* Outer ring = interest in tech development in self-driving cars

Base: 1,035 global affluent/HNWIs  
Source: LuxuryOpinions/Altiant

## DATA SOURCE

LuxuryOpinions® is a global community of Affluent and High Net Worth Individuals (HNWIs) designed to facilitate research in the luxury goods and wealth management industries. LuxuryOpinions is a division of Altiant, a European Insight company.

Our members are recruited by invitation only and primarily join to voice their opinions about topics that matter to them and to help luxury companies build better, more suitable products and services. By joining, members can also network with one another in a safe, private environment while earning amazing rewards.

Our LuxuryOpinions members are carefully selected before being invited to join the community. For every respondent, we conduct a manual validation to verify beyond reasonable doubt their identity and earning/wealth potential.

## ABOUT ALTIANT

Altiant is a specialised fieldwork company which enables large scale, global research among **affluent consumers/High Net Worth Individuals (HNWIs)** in 15+ countries worldwide.

By servicing dozens of the world's top luxury and wealth brands, Altiant helps renowned brands and their research agencies to answer critical questions among this very hard-to-reach demographic. We ensure that all of our survey respondents are genuinely affluent by having their identities **verified** and wealth levels **validated**.

Altiant is a corporate member of **ESOMAR**, the World's leading association for standards & Ethics within market research. Altiant adheres to, and abides by their strict guidelines governing the best practice in the industry.

## PROJECT PORTFOLIO EXAMPLES

Some of our recent projects combining work with both prestigious brands and well recognised agencies.

### Multi Country Ad Tracking

- Client: Major Global Wealth Company
- Markets: CN, DE, HK, IT, JP, SG, CH, TW, UK
- Sample size: >1,000 split across all markets
- Respondents: Investible assets >\$1m/\$5M/\$10M

### Multi Country Consumer Research

- Client: Major Global Luxury Group
- Markets: US, FR, CH, JP
- Sample size: 400 interviews per country
- Respondents: Brand buyers of specific Luxury category items
  - 15%: Spend €2-5k
  - 35%: Spend €2-10k
  - 40%: Spend €10-25k
  - 10%: Spend > €25k
- Interview length: 20 minutes

### Brand Tracker

- Client: Major Global Wealth Company
- Sample size: 400 interviews in UK
- Respondents: Investible assets of
  - 50%: Investible assets \$500k-\$1m
  - 50%: Investible assets +\$1m
- Interview length: 15 minutes

### Continuous Global Brand Tracking

- Client: Major Global Wealth Company
- Markets: UK, US, HK, SG & DE
- Sample size: >1,000 split across all markets
- Respondents: Investible assets >\$1m
- Interview length: 12 minutes

### Market Segmentation

- Client: Major Global Luxury Group
- Markets: UK, US, Japan
- Sample size: 1,000 interviews per market
- 5%, 3%, 1% plus category consumer quotas
- Interview length: 16 minutes

### Multi Country Ad hoc

- Client: Luxury Automotive Brand
- Sample size: 900 interviews across 6 countries including UK
- Respondents: Owners of 12 specific luxury brands
- Interview length: 8 minutes

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