

Luxury Roundtable

WORLD'S LEADING NETWORK FOR LUXURY PROFESSIONALS, MARKETERS AND WEALTH MANAGERS

Business at its best

WELCOME TO LUXURY ROUNDTABLE

Mickey Alam Khan: Why I launched Luxury Roundtable now

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Rolls-Royce sets the bar for bespoke luxury that earns the trust of its customers just the kind of thing that luxury professionals need in their interactions with clients and prospects, as Luxury Roundtable highlights. Image: Rolls-Royce's Spirit of Ecstasy on its Spectre electric car

By MICKEY ALAM KHAN

Tempus est. It is time.

You would ask why would someone launch a new luxury network and program for luxury professionals and organizations serving the wealthy and UHNW which is what Luxury Roundtable is amidst geopolitical and economic uncertainty. Because it is the right time.

Look beyond the headlines and vested interests and take in the facts.

Wealth in good health

We have never lived in a more affluent and upwardly mobile age.

In new research covered by us this week, Bain & Company and Italian luxury lobby Altagamma project the global luxury market, driven by a consumer thirst for experiences, will end 2023 with \$1.63 trillion in revenue a record high and an 8-10 percent jump from 2022.

More people are stepping into the middle class, climbing the rungs and aspiring for high-quality products, services and experiences.

More wealthy and ultra-high-net-worth individuals are surfacing around the world millions of millionaires and thousands of billionaires. You name the markets, you have wealth creation at an unprecedented pace: India, China, Africa, Middle East, Latin America, Europe and, of course, the United States.

One of Europe's most valuable companies is LVMH, parent to Louis Vuitton, Christian Dior and Dom Perignon. At one point a few months ago, it was worth a half-trillion dollars. Yes, you heard it right. And its lead equity shareholder, Bernard Arnault, is the world's third-richest person after Elon Musk and Jeff Bezos.

Sales of Rolls-Royce and Bentley cars hit an all-time high last year: 6,000-plus vehicles sold for Rolls and 15,000 or so for Bentley. And the buyer? The average age of the Rolls-Royce owner dropped from 57 years in 2010 to 43 last year. The top-selling cars for both brands? Their SUV models not the chauffeur-driven limos.

Sales of private jets and superyachts have reached peaks never seen before. Private jet aviation, while consolidating, sees relentless demand.

Even as one luxury conglomerate betrays signs of a temporary slowdown Kering, but it's because flagship Gucci needs proper direction the others show nothing but indications of growth. In their ranks are Hermès, LVMH, Brunello Cucinelli, Chanel and Prada: they know their market continues to hanker for quality, creativity, surprise-and-delight, great customer service and a sense of tribal belonging.

Not only are these luxury brands hiring more people and adding craftsmanship-training programs, they're locking up more leases on favorable retail locations and turning their stores into temples of exquisite experiences.

The luxury real estate industry? Talk to real estate agents around the world: they'll confirm that they had the best two years as the pandemic kept billions indoors. The end result is, prices of luxury residential properties have never been higher, inventory never been lower and desire for great real estate as hot as ever.

The picture of insatiable demand by aspiring and already-wealthy audiences is similar across the 24-plus sectors that Luxury Roundtable offers insights, intelligence, connections and knowhow.

The overall luxury business worldwide is more than \$1.6 trillion for good reason: the wealthy are better at managing their finances, in good times and bad, more resilient and astute, thanks to the trusted advisors and resources by whom they are served.

Even the investment banks are diverting energy to serving HNW and UHNW clients. Bank of America is boosting its Merrill division, Morgan Stanley and UBS are laser-sharp on this segment and Goldman Sachs just announced it is pouring more resources into wealth management.

For those who worry about this year's earnings results, might I remind them that the luxury marketers I have mentioned and many of the ones I haven't are some of the oldest surviving brands worldwide, many of them founded in the early 20th century and some in the 1800s. They have seen off two World Wars, numerous regional conflicts, two global pandemics, the collapse of the Ottoman, Chinese, German and Austro-Hungarian empires, the Great Depression and the Great Recession, and countless shifts in management philosophy and consumer tastes. They're built to last, and those with proper stewards think long term.

Indeed this is how to think of your career in luxury long term, with an investment in self, taking in the knowledge and knowhow from those who know as the currency of the day.

It is in this spirit that I formally introduce Luxury Roundtable as a center of excellence for luxury professionals, luxury marketers, wealth managers and those individuals and companies who need stable and reliable access to knowledge, actionable intelligence and connections that can make their life serving clients easier.

Luxury Roundtable is plug and play: enroll and within no time you have your own luxury program. You don't have to create anything from scratch. We do it all for you. Want to ensure that your team members, overall organization or even you are plugged into quality and high luxury? All it takes is [joining our network and program](#).

Best thing of all, Luxury Roundtable membership is a business expense and, therefore, a tax write-off.



Mickey ALAM KHAN is founder/CEO of Luxury Roundtable

Raising your stature and trusted status

Having launched titles such as *Luxury Daily*, *American Marketer*, *Mobile Marketer* and *Mobile Commerce Daily*, I know timing is all. My gut tells me, now more than ever, we need more authoritative, informed and connected luxury professionals. Even as they're increasingly time conscious, the wealthy and UHNW are more self-informed and, therefore, more self-directed. The luxury professional serving them, therefore, has to be on their A-game always.

And that is where membership of Luxury Roundtable helps. As an upholder of luxury best practice, the network and luxury program complements internal corporate offerings or even individual efforts to self-educate on all things luxury. It is additive and an edge over competition, if deployed correctly.

Luxury Roundtable offers a mix of exclusive events, roundtables and gatherings in-person and digital conferences, mixers, webinars and podcasts with access to experts across fields, news and actionable intelligence on real luxury, and Luxury Class workshops.

Our **Official Partners** are here to help with a range of needs across the globe, be it marketing, retail, digital, technology, research, sustainability, public relations, China, India, EMEA, the Americas, you name it. They work with the world's leading luxury brands, from fashion and leather goods, to retail, travel and hospitality, watches and jewelry, and cars, jets and yachts.

We also plan to franchise Luxury Roundtable to have an on-the-ground presence in key luxury markets worldwide, including Europe, Asia-Pacific, Latin America, Africa and here in the U.S. Intelligence and networking are key to this mission.

Just this month alone, we have a **newly released podcast on the savoir-faire of Herms**, **webinar on how luxury is being redefined**, two reports on luxury real estate and couture, fashion and leather goods.

Next month we focus on the global outlook for 2024 in our webinar, podcast and special report, and a treatise on travel and hospitality. We will also have our holiday get-together as part of the networking mission. [Check out our calendar for 2023-24.](#)

TALKING OF NETWORKING, you will get a chance to meet key executives from De Beers, Mot Hennessy, Saks, Apple, Pomellato, UBS, Kearney, LVMH's Starboard Cruise Services, McCann, Forrester Research, DLG (Digital Luxury Group) and Madison Avenue Business Improvement District at our [Jan. 17 Luxury Outlook Summit in New York](#). Please join us as we dissect what to expect in 2024 from the people who matter in their organizations.

Bain & Company estimates 5 percent of the wealthy contribute 40 percent of all luxury sales worldwide. You want to keep these time-starved, quality-seeking customers and prospects close to your chest. They rely on a network of trusted advisors to run their lives. Luxury Roundtable is here to help make your life easier as you do your clients'. [Join us](#) we will make it worth your time.

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