JASPER COLIN

A THOUGHT LEADERSHIP REPORT

The experience economy 2.0

How the global affluent define, choose, and trade off luxury in 2026

500+	9	6
affluent buyers	in-depth conversations	Markets



United States · United Kingdom · Germany · France · India · Singapore

JASPER COLIN

Report Index

A guide to the sections of this preview — from category-level sentiment to vertical-specific implications.

- About Jasper Colin & the Series
- What Was Done in Wave One
- Sample, Wealth Bands & How to Read
- A New Grammar of Luxury
- A Category in Active Re-authoring
- How Affluent Buyers Describe the Shift
- Three Findings That Reset the Playbook
- Finding 1 — The Customisation Barbell
- Finding 2 — The India Operational Gap
- Finding 3 — The Performative-Luxury Allergy
- A Working Framework — Drivers of Choice
- What Drives Choice Inside Each Category
- What This Means for Your Category
- Nine Luxury Verticals
- Inside the Full Report
- Questions This Dataset Can Answer
- Limitations & Disclaimer



About Jasper Colin & the Series

01 **Jasper Colin** is a global market research and intelligence firm working across the Americas, Europe, and Asia Pacific. Our practice is built on four capabilities this study draws on directly: verified access to hard-to-reach audiences, including high-net-worth and ultra-high-net-worth individuals; qualitative depth research with expert moderation; advanced quantitative design, including trade-off and prioritization methods; and multi-market program design and management. We work extensively in luxury, financial services, travel and hospitality, retail and CPG, and automotive.

02 **Experience Economy 2.0** is our multi-wave intelligence series on how the world's wealthiest consumers define, choose, and tradeoff luxury. Opinion about what affluent buyers want is abundant; evidence about how they actually decide is scarce. The series is designed to close that gap: measuring preference through real trade-offs rather than stated aspiration, and repeating that measurement wave over wave so that change can be tracked rather than assumed.

What Was Done in Wave One

Wave one combines three components. In-depth conversations with verified high-net-worth and ultra-high-net-worth individuals in the United States, the United Kingdom, and France surfaced how affluent buyers describe luxury, and its shortfalls, in their own words; anonymized extracts appear throughout this preview. **A quantitative survey of 500 affluent buyers across six markets — the United States, United Kingdom, Germany, France, India, and Singapore —** measured how they choose when competing options must be weighed against one another, using choice-based trade-off exercises and best-worst prioritization across luxury products, experiences, and services. A derived segmentation identifies distinct buyer cohorts by preference architecture. Full methodological detail, including the decision-modelling design and wealth-qualification thresholds by market, appears in the complete report.





Sample, Wealth Bands & How to Read

Respondents were verified against investable-asset thresholds localized to each market and positioned at an equivalent point in each country's wealth distribution. Throughout, findings are analyzed across three wealth bands: Small (under USD 5M investable assets), Medium (USD 5M to under USD 20M), and Large (USD 20M and above). Findings are reported at the aggregate level where markets agree, and at the market or wealth-band level where they meaningfully diverge. Country samples in Germany, France, and Singapore are smaller (n=50), and country-specific findings in those markets should be read as directional. All fieldwork was conducted by Jasper Colin in accordance with ESOMAR and MRS professional research standards.

6

Global markets across the **Americas, Europe, and Asia Pacific — US, UK, DE, FR, IN, SG**

3

Integrated components: qualitative depth, choice-based trade-off, and best-worst prioritization

3

Wealth bands analyzed throughout: Small, Medium, and Large

A New Grammar of Luxury

How the affluent buyer of 2026 defines the category — and how she explains the shift in her own words

Asked to describe what luxury means to her today, the affluent buyer of 2026 reaches for a different vocabulary than she did a decade ago. Quality and craftsmanship leads (51%). Meaningful experiences and memories sit second (46%). Personal time and ease, wellness, access, and privacy cluster in a tight band just behind. Status and recognition come last, named by 28% — and even that figure conceals an internal collapse: in Germany the share is 6%.

How affluent buyers define luxury today	Total	US	UK	DE	FR	IN	SG
Quality and craftsmanship	**51%**	47%	55%	52%	50%	52%	50%
Meaningful experiences and memories	**46%**	45%	47%	44%	48%	53%	39%
Time and ease	**40%**	40%	37%	44%	44%	57%	30%
Wellness and wellbeing	**40%**	39%	39%	44%	32%	47%	39%
Access (to places, people)	**40%**	42%	39%	44%	26%	47%	44%
Privacy	**38%**	38%	38%	32%	44%	49%	33%
Legacy and longevity	**33%**	32%	33%	36%	30%	41%	30%
Status and recognition	**28%**	28%	26%	6%	26%	44%	32%

JASPER COLIN

A New Grammar of Luxury

How the affluent buyer of 2026 defines the category — and how she explains the shift in her own words

Three readings stand out.

6%

Germany — furthest from status-as-luxury

Against a 28% global average, German buyers sit 22 points below the field and reject visibility-led framing more sharply than any market in our sample — a striking figure, though one drawn from a smaller sample and best read as directional.

44%

India — the other end of the same axis

Status retains real currency in India — but it sits alongside the highest indices on time, wellness, and legacy. India is the only market where the entire definitional menu is being rewritten simultaneously.

26%

France — under-indexing on access

France, characteristically, under-indexes on access-as-luxury — the lowest in the sample. The French luxury buyer remains uncomfortable framing luxury as what others cannot have.

> *"Luxury for me — it is around values of longevity and meaning and creativity. Having things around me that have a kind of long life, and something that really becomes part of me."*
>
> — Ian, London

A Category in Active Re-authoring

Eight in ten affluent buyers tell us their idea of luxury has shifted in the last five years. The most striking number sits at the country level: 68% of Indian buyerssay their definition has changed significantly, against 41% of Americans. The US is the most settled luxury market in our sample, which is also why incumbent positioning there has the greatest inertia to overcome. India is the most fluid, which is why it rewards experimentation.

Change in definition over last 5 years	Total	US	UK	DE	FR	IN	SG
Evolved significantly	52%	41%	56%	48%	48%	68%	54%
Evolved somewhat	28%	31%	25%	38%	40%	17%	28%
Stayed largely the same	13%	21%	13%	10%	12%	10%	4%
Become less important	6%	8%	6%	4%	0%	5%	14%

A Category in Active Re-authoring

The dimensions of luxury gaining ground are coherent with the redefinition. Experiences over ownership leads, followed by personalisation, sustainability and values, simplicity and effortlessness, wellness, legacy, and emotional connection. The country picture is more diagnostic than the global one.

More important than 5 years ago	Total	US	UK	DE	FR	IN	SG
Experiences over ownership	50%	42%	52%	36%	44%	67%	60%
Personalisation	47%	38%	48%	52%	58%	55%	42%
Sustainability and values	46%	36%	47%	54%	36%	58%	52%
Simplicity and effortlessness	44%	37%	45%	32%	50%	50%	52%
Health and wellbeing	36%	32%	36%	34%	24%	48%	34%
Legacy and longevity	30%	23%	33%	16%	24%	49%	28%
Emotional connection	27%	23%	24%	24%	12%	51%	14%

India leads on five of the seven rising dimensions, reinforcing its status as the fastest-reshaping market in the sample. Sustainability is conspicuously weaker in the **US (36%) and France (36%) than in Germany, the UK, Singapore, and India.** Personalisation peaks in **France (58%)** — the only rising dimension where France leads the sample. Legacy is strongest in **India (49%)** and almost absent in **Germany (16%)** — heirloom narratives carry real country-fit constraints brands need to respect.

How Affluent Buyers Describe the Shift

In the conversations we conducted, every one of our eight interviewees articulated, unprompted, some version of a movement away from status- as-luxury. The trajectory varied — some described it as personal evolution, some as a generational observation, some as a market trend — butthe directionality was unanimous. What is striking is not the rejection itself, which is widely reported across the category. It is the specificity ofwhat is replacing it.

"I stayed away from luxury items. The uber-wealthy don't think in terms of luxury brands. For them, luxury was time with their family."

— Kenneth, New York / Tokyo



"When I grew up, luxury was a watch you only saw on TV, on millionaires' shows. Today my watch needs to represent something. The brands of luxury are quite different than 10, 15 years ago."

— Winston, New York

JASPER COLIN

How Affluent Buyers Describe the Shift

The objects the affluent buyers we spoke with described as luxurious — a custom bookcase honouring four generations, a watch carrying a professional identity, an artist met in person, a desert hotel where the staff knew the guest's name — were uniformly anchored in personal biography rather than in brand marketing equity. The language they reached for was provenance, continuity, the moment of receiving and being received. The vocabulary the category most often uses to advertise itself — scarcity, exclusivity, rarity — was conspicuously absent from how they described their own purchases, and several spoke openly of a wariness of brands they felt were playing those games.

That biographical anchoring is more than a stylistic preference. It is, we believe, the central organising principle of luxury in 2026. The object is the prop.The brand is the carrier. The lived centre of luxury is the moment of being held — of arrival, of attention received, of time made sovereign. Brands that compete to deliver that experience will earn share. Brands that compete on the older grammar will lose it — slowly at first, then quickly.



Three Findings That Reset the Luxury Playbook

What this work surfaces that the wider category conversation has not

Bain and Altagamma have reported the experiential shift since 2023. McKinsey and the Business of Fashion have tracked the weakening of exclusivity-led positioning across multiple cycles. Knight Frank has identified the generational reauthoring of the category. The directional shift from status to substance, from ownership to experience, from visibility to discretion is now the consensus reading of the category. Three of our findings, however, go beyond the consensus. Together, they form the strategic spine of this report.

Finding 1. The Customisation Barbell



03

What she wants instead, in equal measure, sits at the two ends of the spectrum. At the top end, she wants the brand to actually customise— to commission, to make-to-measure, to produce something that is unambiguously hers. At the bottom end, she wants the brand to deliver its own confident expression of luxury without asking her to participate in designing it. Both ends carry positive preference. The middle is the structural weakness of contemporary luxury.

02

The default architecture of personalisation in luxury today, almost without exception, is the modular middle. A watchmaker offers three strap configurations and four dial colours. A private bank presents three portfolio templates. A hotel group offers three suite categories. A car brand presents three exterior trims and three interior packages. This middle is operationally efficient. It scales. It is defensible inside the business. And it is what the affluent buyer rejects most decisively in our decision-modelling work.

01

Personalisation produces what we believe is the cleanest, most strategically actionable finding of the study. Of four options tested — fully bespoke, modular customisation, three-option curated menus, and confident standard luxury — two win at the extremes and two lose in the middle.

Finding 1 — The Customisation Barbell

continued

Why this matters strategically. For most luxury brands, the implication is a re-sizing of three investment buckets. The bespoke capability at the top is typically under-invested — too small to be visible, too undefined to be a real proposition. The middle is typically over-invested — too much of the merchandising, configurator and stylist effort goes here. And the standard line at the base is typically under-confident — diluted by line extensions, by ambiguity about which season carries the signature, by stylist-led editing that the buyer reads as the brand hedging its own taste.

What to do about it. The recommendation is not to eliminate the middle but to reduce its weight in the architecture. Reallocate against the ends: build the bespoke programme to a scale where it can be marketed; let the standard line be confidently itself. The few luxury houses that have already pulled this off are the ones that earn the structural preference advantage the data points to.



Finding 1 is the preview's fully worked sample: *bespoke and confident-standard win at the extremes; the curated middle is the structural weakness. The full report quantifies the barbell by category, market, and wealth band.*

Findings 2 & 3



Finding 2. *The India Operational Gap*

Where the global affluent buyer's luxury experiences fall short, the pattern is broadly consistent across markets, with one exception. Asked about their most common shortfalls, 43% of Indian affluent buyers say their recent luxury experiences required too much personal effort: the booking that needs three follow-ups, the transfer that doesn't arrive, the resolution that takes weeks. That figure is nearly double the 25% global average and the largest country-to-global deviation anywhere in our gap analysis. The complaint is not about the offer; it is about the operational fulfilment around it. And India is simultaneously the market with the largest definition-of-luxury shift in the world; a market rewriting its own rules, with a wide-open operational gap. Where exactly that friction sits, how it varies by category and by wealth band, and what it implies for service design are treated in full in the complete report.



Finding 3. *The Performative-Luxury Allergy at the Top*

The wealthiest buyers in our sample are not more critical of luxury in general; they are more critical of one specific thing. Asked where their luxury experiences most often fall short, 46% of the Large band cite experiences that feel overly designed or performative rather than genuine, against 34% of the Small band: the steepest wealth-band gradient in our shortfall data, on an otherwise stable baseline. They are not naming bad service. They are naming staged service. The customers most able to pay for the theatre are the most likely to walk away from it. Which touchpoints read as performance, how the gradient runs across the wealth bands, and what the alternative operating posture looks like are mapped in the complete report.

JASPER COLIN

A Working Framework: Drivers of Choice

Across our cross-category measurement — running the same prioritisation architecture on common ground across products, experiences, and services — is a working map of which drivers are differentiating, which are hygiene, and which are low-leverage in each category. We include it here as a diagnostic tool for category leads operating across multiple luxury lines, not as a headline finding. The strategic value is operational: it tells a brand which drivers to invest behind and which to subordinate, by category.

Tier	Products	Experiences	Services
Differentiators	Quality, craftsmanship, customisation	Time with loved ones, memories, relaxation	Personalisation, trust, privacy, guidance
Hygiene	Brand reputation, heritage, materials, timeless design, emotional meaning, ownership experience	Discovery, personalisation, time-value, service, logistics, rare access	Reliable outcomes, proactive service, long-term relationship, peace of mind, time-saving
Low-leverage	Exclusive networks, status signalling, limited availability	Prestige and recognition, learning	Seamless coordination, exclusive networks, priority access

Three patterns carry across the map. Quality and trusted expertise differentiate in every category. Personalization wins everywhere, though itsoperational expression differs — configurator-led in products, recognition-led in experiences, advice-led in services — and a brand running a singlepersonalization narrative across all three is conflating expectations the buyer reads separately. And exclusivity, access, and status signalling sit in thelow-leverage tier in all three categories: present in the buyer's expectations, but no longer driving the choice.

What Drives Choice Inside Each Category

We tested twelve specific drivers by asking buyers planning a purchase in each category to repeatedly choose what mattered most and least to them in their next purchase. The result is a ranked importance score per driver, summing to 100% within each category, with an equal-weight baseline of 8.33%.

Luxury Products

Driver	Overall
Superior quality and performance	10.9
Exceptional craftsmanship	9.4
Ability to customise / personalise	9.0
Strong brand reputation / prestige	8.8
Heritage and legacy of the brand	8.7
Use of premium or rare materials	8.5
Timeless design	8.3
Emotional meaning / personal story	7.9
Exceptional ownership experience	7.8
Access through exclusive networks	7.2
Signals taste and status	7.1
Limited availability / exclusivity	6.4

Superior quality is the universal product driver — first in every market and every cohort — with craftsmanship and customization rounding out the global top three. Limited availability sits last, below the equal-weight baseline: present, but not driving the choice. Country-level driver scores appear in the complete report.



What Drives Choice Inside Each Category

Luxury Experiences

Driver	Overall
Quality time with loved ones	12.5
Creating unforgettable memories	10.1
Mental reset and relaxation	9.3
Discovery and exploration	8.6
Personalised / curated experience	8.5
Maximising value of your time	8.3
Exceptional service	8.0
Seamless logistics	7.4
Rare or privileged access	7.4
Privacy and exclusivity	7.1
Prestige or social recognition	6.4
Learning from experts or insiders	6.3

The relational character of the category is decisive: quality time with loved ones leads at 12.5% of preference weight, fifty per cent above the baseline, with prestige and learning at the bottom. The affluent buyer is not in the experience to be educated, and not in it to be admired. Market-level patterns appear in the complete report.



What Drives Choice Inside Each Category

Luxury Services

Driver	Overall
Highly personalised service	10.4
Access to highly trusted experts	9.8
Strong privacy and discretion	9.6
Strategic guidance	9.6
Reliable outcomes / measurable results	8.9
Proactive service anticipating needs	8.4
Long-term relationship with team	8.4
Peace of mind in complex situations	8.1
Service that saves time and effort	7.4
Seamless coordination across life	6.6
Access to exclusive opportunities	6.5
Priority access / fast response	6.4

Personalization and trusted expertise lead in every market; access-based attributes collapse to the bottom. The luxury services category has been mispricing what its customers actually buy from it. Country-level scores, including where privacy and reliability carry unusual weight, appear in the complete report.



What This Means for Your Category

From the universal patterns to the specific decisions facing each luxury vertical

The patterns described to this point are universal. The actions they imply are not. The same finding — that exclusivity has weakened as a lead frame — means something different for a Swiss watchmaker than for a private members' club, and something different again for an automotive marque or a private bank. This section walks vertical by vertical through the most consequential implications and the actions a category head can put on the 2026 roadmap.

Travel, Hotels, and Resorts

The category where the data lines up most cleanly. Quality time with loved ones is the single highest-scoring driver in the entire study. Mental reset and memories follow close behind. Prestige and learning sit at the bottom. Relaxation wins the emotional dimension; inspiration loses it. Hospitality in 2026 is in the business of selling decompression and connection — not transformation, not status.

> The warmth of the hotel reception — the brand lives through the people.
> **Ian, London**

01 **Front-line staff continuity is the highest-leverage investment in the category.**

Loyalty is generated at the doorman, the guest relations officer, and the housekeeper —not at the brand-marketing layer. F&B and amenities are commodities by comparison.

02 **Re-architect the loyalty programme around recognition,not points.**

"We know who you are" outperforms "you have 47,000 points." UK service-inconsistency complaints, at 44% the highest in our sample, are at root a recognition failure.

03 **Sell time, not amenities.**

Late checkout, slow check-in, the right to do nothing. The unhurried morning is the asset. The minibar is not.

04 **Solve effortlessness in India as the priority growth investment.**

India scores 43% on "luxury service feels like effort," the highest figure in any cell of our gap data, and 68% on significantly evolved luxury definition. A hotel group that solves effortlessness in India will earn outsized share in the highest-growth market in the sample.

JASPER COLIN

Nine Luxury Verticals

The complete report treats nine luxury verticals with the same depth. A signal from each:



Watches and jewellery

limited availability is the weakest of twelve product drivers, in the category that has anchored its communications on scarcity for decades.



Fashion and leather goods

the customization barbell cuts hardest here: the stylist-led, three-option edit is the structurally weakest part of the proposition.



Beauty and personal care

the buyer reads a high-end beauty ritual as an experience purchase that happens to involve a product; restoration outranks transformation.



Automotive

status signalling is the most rejected purchase purpose in the study, and it is rejected most sharply in the two largest luxury automotive markets.



Art, collectibles, and home design

the collector is buying biography, not provenance certificates; emotional meaning is the only meaning-variable in the top driver tier.



Wellness, dining, and brand experiences

exclusivity and public recognition, the twin pillars of two decades of brand activations, both now push against the data.

Nine Luxury Verticals

The complete report treats nine luxury verticals with the same depth. A signal from each:

Wealth and investment advisory

exclusive opportunities and priority access, the twin propositions of the modern private-bank pitch, are the two lowest-ranked drivers in the services category.

Concierge healthcare, clubs, and lifestyle management

members' clubs lean on the proposition that is now weakest, exclusivity, while under-leveraging the two that are strongest: privacy and personalization.



JASPER COLIN

Inside the Full Report

This preview shares the definitional findings in full, one of the three proprietary findings in full, and one vertical treatment in full. The complete report contains:



The six dimensions of the luxury decision, with preference-strength scores for every option in every market.

The wealth-band architecture: how definitions, decisions, and operational gaps shift across the Small, Medium, and Large bands, including the five preference shifts large enough to act on.





Three buyer cohorts — the Experience Self-Rewarder, the Legacy Connoisseur, and the Craft Purist — with shares, country concentrations, and positioning cues.

Full country-level driver tables for products, experiences, and services across all six markets.





Vertical-by-vertical strategic implications across nine luxury categories.

A choice-share simulation translating the preference data into predicted share movement between competing brand positions.





Complete methodology, including wealth-qualification thresholds by market and confidence calibration across the findings.

JASPER COLIN

Questions This Dataset Can Answer for Your Brand

Beyond the published report, the wave-one dataset supports custom analysis. Questions it can answer for a specific brand include:

Q1 Where does your personalization architecture sit on the barbell — and how much of your current investment sits in the middle the buyer rejects?

Q2 Which value frame should lead in each of your markets — craft, smart value, or experience — and which is your creative actually running?

Q3 Which of the three buyer cohorts does your proposition serve today, and which is it silently excluding?

Q4 If India is on your growth roadmap, is your fulfilment journey the one its wealthiest buyers describe as work?

Q5 Which of your signature service moments read as care, and which read as performance, to your highest-value clients?

The dataset supports custom cuts by vertical, market, wealth band, and cohort, as well as bespoke extensions fielded against the same instruments. To discuss applying the data to your category, contact **insights@jaspercolin.com**.



Limitations and Reflexive Note

Where this study is strong, where it is constrained, and how the reader should adjust



All research carries the perspective of its researchers. This study was designed and analysed by a primary market research team whose practice sits at the intersection of HNWI/UHNWI insight and brand strategy. That practice tends to favour explanatory richness, multi-method convergence, and decision-relevant framing — strengths that show up in this report's synthesis sections, and limitations that show up in places where a more academically conservative researcher would reach a softer conclusion. The reader should weigh the evidence on its merits and adjust where her own categorical knowledge calls for adjustment.

It is responsible for a syndicated work of this scope to declare its own confidence intervals. We hold the following with high confidence, and would expect each to replicate in a refresh of the study: the leadership of self-reward as a purpose, the structural weakness of exclusivity as a lead frame, the customisation barbell, the rejection of the expert-shortlist curation model, and the leadership of quality time, memories and mental reset in luxury experiences. These signals are large, consistent across markets, and supported by our qualitative work.



We hold the following at medium confidence: the precise cohort shares by country, the magnitude of the UK public-recognition exception, the size of the Singapore personalisation gap, and the country-level signals from Germany, France and Singapore individually (which are based on smaller samples and should be read as directional). The largest and most reliable country contrasts in this report — the German status rejection, the Indian shift, the UK exception — hold up under that calibration.

We hold the following only directionally: the price elasticity of any specific value frame in any specific category (our decision-modelling measures preference, not willingness to pay); and the pride finding within the emotional outcome dimension, which we tested without a sharp anchor and which we will sharpen in subsequent waves.

And we hold the following with an explicit caveat: claims Singapore that lean on qualitative texture. Our current qualitative panel does not include voices from Singapore. The quantitative findings stand. The qualitative narrative will be completed in the next iteration.

DISCLAIMER

NEXT STEPS

To purchase the full report and dataset: contact sales@jaspercolin.com.

To discuss a custom cut or a bespoke program built on this platform: contact insights@jaspercolin.com.

DISCLAIMER

This document is a preview of the Jasper Colin 'Experience Economy 2.0' thought leadership report and does not constitute the full report.

The findings, data, charts, and analysis contained herein are selected highlights intended to illustrate the scope and depth of the research programme. The complete report contains additional market-level analysis, segmentation depth, qualitative verbatim, and strategic recommendations not included in this preview.

This preview is shared in confidence and is intended solely for the recipient. The contents must not be reproduced, distributed, or disclosed to third parties without the prior written consent of **Jasper Colin.**

THIS IS ONLY A PREVIEW OF THE REPORT

© 2026 Jasper Colin. All rights reserved.