

# BRANDWEEK

## Findings: Super-Rich Are Generous Givers

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CHICAGO -- If you can select your Kris Kringle giver, pick someone who travels by private jet.

*Elite Traveler*, a private-jet lifestyle magazine, and researchers Prince & Associates surveyed more than 1,000 private-jet travelers about their holiday gift-giving plans. Not all of these shoppers—defined as the super-rich with a household net worth topping \$10 million—will be merely chauffeured to the mall. Twenty-five percent said they'll travel by private jet just to shop for holiday gifts.

The year must have been a good one for the super-rich because the survey indicates they'll spend 25% more during this season compared with last year, and 2,063% more than the meager millionaires with a household net worth less than \$9.9 million.

So what do the people who have almost everything buy for others? Spending for entertainment is big, with holiday entertaining expenditures per super-rich household increasing 16% to \$34,600, spirits for entertaining rising 57% to \$22,300 and staging events at hotels climbing 18% to \$42,800.

Pampering also will be popular, with the super-rich estimating they'll spend \$21,700 on in-home spa gifts this year, up 35% from last year, and \$27,800 on out-of-home spa experiences. Gift recipients likely will be packing their bags because spending on villa rentals will rise 13% to \$69,000, hotels/resorts-related gifts will increase 12% to \$61,200 and yacht charters will be up 12% to \$410,600.

The super-rich also like bling; they'll each buy an average of \$91,100 in jewelry, \$36,400 in designer fashions, \$52,000 in luxury watches and \$25,700 in electronics like flat-screen TVs. Charity donations will jump 51% to \$94,200.

"Clearly, it's been a very good year for the super-rich and they intend to spend both on significant luxury purchases and contributions to charity," Douglas Gollan, *Elite Traveler's* president and editor-in-chief, said in a statement. "This top segment of the affluent market is responsible for about 50% of all luxury spending and charitable contributions, so their behavior is critical for these companies and groups."