

The Super Rich Shop by Jet

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The rich *are* different.

While the financial sections of newspapers track the number of shoppers at Wal-Mart, and online publications chart the amount spent on the Internet, the "2006 Holiday Spending Survey," conducted by [Elite Traveler](#) magazine and [Prince & Associates](#), focused on the shopping habits of the super rich.

While most Americans take the car to the mall, or click to Amazon.com, nearly 25% of the "super rich," defined as those with household net worth topping \$10 million, will travel by private jet to shop for holiday gifts.

They will spend more on fuel than most of us will spend, period.

The survey showed that the super rich will spend an average of 25% more this holiday season than last year. In other words, they will spend 2,063% *more* than their mass affluent counterparts. The survey defined the "mass affluent" as those poor souls with household net worth between \$1 and \$9.9 million.

Compared to the mass affluent, the super rich will spend 8,667% more on watches, 2,222% more on jewelry and 2,124% more on fashion.

"Clearly, it's been a very good year for the super rich and they intend to spend both on significant luxury purchases," said Douglas Gollan, editor in chief of *Elite Traveler*. "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."

On that note, charitable giving by the super rich registered a dramatic rise, increasing 51% to \$94,200.