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One in Four 'Super Rich' Expected to Shop by Private Jet this Holiday Season

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I don't know about you, but for me a "holiday shopping excursion" is a multi-hour trip to the local [mall](#) (with most of those many hours spent trying to find a [parking](#) spot).

Apparently, if I were rich, I'd forgo my car entirely as means of picking up presents for family and friends, if a recent survey is anything to go by.

According to the *Elite Traveler* Magazine/Prince & Associates 2006 Holiday Spending Survey, nearly 25 percent of the "super rich," those whose [household](#) net worth tops \$10 million, will travel by private jet just to shop for holiday gifts. The survey also revealed the super rich will spend an average of 25 percent more this holiday season than last year, averaging a hefty 2,063 percent more than their "mass affluent" counterparts, whose household net worth falls between \$1 and \$9.9 million.

This year, *Elite Traveler's* survey also tracked the holiday spending trends of the mass affluent, revealing striking differences in both the spending categories and dollar amount. The complete survey can be found at www.elite-traveler.com/research.html and queried more than 1,000 individuals to get an advance read on the holiday spending trends of super rich and mass affluent consumers.

"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**, president and editor-in-chief of *Elite Traveler*, said in a release. "This top segment of the affluent market is responsible for about 50 percent of all luxury spending and charitable contributions, so their behavior is critical for these companies and groups."

What the Super Rich are Buying

The survey compared 2005 vs. 2006 spending by the super rich in 14 key categories, ranging from [spas](#) and spirits to corporate gifts and charitable donations, and analyzed the planned spending of the super rich vs. the mass affluent.

For the super rich, entertaining ranks high on spending lists. The survey measured holiday entertaining (up 16 percent to \$34,600), spirits for entertaining (up 57 percent to \$22,300) and events at hotels (up nearly 18 percent to \$42,800). Likewise, travel is an integral part of the super rich holiday season. The survey revealed increased spending on villa rentals (up 13 percent to

\$69,000), [hotels/resorts](#) (up 12 percent to \$61,200) and yacht charters (up nearly 12 percent to \$410,600).

Fashion, jewelry, [watches](#) and electronics top the holiday shopping lists of the super rich. They'll spend \$91,100 on fine jewelry, \$36,400 on designer fashions, \$52,000 on luxury watches and \$25,700 on electronics such as flat screen televisions.

Pampering is another super rich privilege with in-home spas emerging as a holiday must-have. The super rich estimate they'll spend \$21,700 on in-home spa expenditures this year, a nearly 35 percent jump over 2005, and \$27,800 on out-of-home spa experiences.

Charitable giving by the super rich registered a dramatic rise, increasing 51 percent to \$94,200.