

December 5th, 2006

Living a life of luxury

High-end stores having a holiday sales boom

Tiffany & Co. recently raised its earnings expectations on better-than-expected holiday sales, led by sales of jewelry pieces starting at \$20,000.

Luxury spending (sidebar)

A national survey of the super-rich, who have a net worth of at least \$10 million, revealed that one in four will take a private jet to go shopping this holiday season. According to Elite Traveler Magazine, the rich also will spend an average of:

- \$91,100 on fine jewelry
- \$36,400 on designer fashions
- \$52,000 on luxury watches
- \$94,200 on charitable giving