

**Russ Alan Prince**, Contributor

I write about the creation and management of exceptional wealth.

[+ Follow](#) (3)

FORBES INSIGHTS | 5/15/2013 @ 8:02AM | 232 views

What's The Future For Ultra-Luxury?

The sales of ultra-luxury services and goods are booming. This trend is likely to continue because the number of exceptionally wealthy individuals is increasing arithmetically. More telling is that their levels of wealth are magnifying at an even greater rate.

In Paris, The Suite Shangri-la at Shangri-la Hotel goes for \$26,400 per night. Slightly less expensive is the Royal Suite at Hotel Plaza Athenee, which only costs \$26,234 per night. Meanwhile, the Presidential Suite 541 at Raffles Royal Monceau is available for \$26,183 per night, while the Four Seasons Hotel George V Penthouse goes for \$25,760 per night.

The strong demand for the highest quality hotel rooms is a clear indication of the appeal of extreme luxury. According to Stacy Small, President of [Elite Travel International](#), "As our clients' net worth increases, so too does their desire to reward their hard work with ultra-luxury travel experiences, often in private-yet-posh settings with their extended family and friends. We are seeing a continued increase in demand for multi-room, high-dollar suites as well as spacious villas."

It's not just high-end travel that is pointing to the breathtaking future of ultra-luxury; it's the array of extraordinarily high caliber products being purchased. Let's consider some of the finest timepieces in the world. A watch from Romain Gauthier runs \$176,925 while Richard Milles' RM 036 Tourbillon G-Sensor Jean Todt Limited Edition costs \$490,000. A little more expensive is the Audemars Piguet Grand Complication Royal Oak Offshore costing \$710,000 in titanium, and \$756,000 in rose gold. A little higher up the scale we have Greubel Forsey's Art Piece 1 going for \$1,650,000 and The Grand Complication by A. Lange & Sohne at \$2,452,710.

"High five figure watch sales are growing, and so are watches in the high six figures into the low seven figures," notes John Simonian, founder and CEO of [Westime](#), "There are several factors driving the demand. People who are watch customers now have more disposable income. In some cases, clients view the purchase of very expensive watches as a good investment today."

"Last year the combined wealth of ultra-high-net-worth families increased by \$566 billion, enough to buy every Swiss made watch exported for the next 28 years or every luxury hotel room and suite at every luxury hotel and resort in the world for the next decade," explains Douglas Gollan, Editor-in-Chief and Group President of [Elite Traveler Media Group](#), "Their population is projected to increase by 50% in the next decade. The ability of luxury companies to provide more products and services to these consumers is only limited by how much effort they put into it. There is a lot of demand, but there is even more untapped demand."

Without question, the future of ultra-luxury is extremely bright. And, it's only going to become brighter.