

THE LUXURY BUSINESS GAZETTE

Monthly business news, analysis & views from the global luxury industry

Business Class Seats Sales Rise In the Post-Pandemic World

➤ Luxury travel continues to make a strong bounce back. According to [RobbReport](#), the rise of ‘Luxury Leisure’ travelers has made business class seats harder to find. Fliers are willing to pay for the more expensive cabins after being grounded for so long and this is despite the fact that business class seats in 2022 are more expensive than the business class seats of only a couple of years ago.

International Buyers Return to Hunting for Luxury Real Estate

➤ International buyers and investors have returned to hunting for luxury real estate in many of the world’s attractive markets. As C. Budnick, CEO of Berkshire Hathaway HomeServices, said: “Once border restrictions were lifted, we quickly noticed many people wanted to travel freely and subsequently, move forward with transactions that they had been waiting to see through.” [EliteAgent](#)



THE CROWN. THE THRONE. THE MACE.

Not all royalty is equal. Not every person who is a President of a country or not every CEO of a corporation is automatically an authentic leader and so, similarly, not all royalty has historically been equal for the reason that illuminated royalty has always been superior to ordinary royalty when it comes to having access to valuable secret knowledge to then transmit it to descendants for decision-making. The way a monarch approaches his/her wealth tells a lot about his/her level of awareness and consciousness of the authentic royal leadership principles and traditions. According to [Forbes](#): “As the new head of The Firm, Charles now oversees some \$42 billion in assets and inherited \$500 million from Queen Elizabeth, including her castles, jewels, art collection and a horse farm—all of it tax-free.”

US Bankers & CEOs Fueling a Superyacht Rental Boom

➤ The waiting list for superyacht rentals is growing. There is currently a superyacht rental boom since more and more HNWI's are chartering out luxury superyachts that can come with all the pleasures and toys from Michelin-starred cuisine to cinemas and submarines. [Fortune](#)

Spear's Ranking of the Best Private Members' Clubs is Out

➤ It's been recently said that private clubs are making a strong comeback in the post-pandemic world order. Some people even called current times 'the golden age of private clubs'. The new [Spear's](#) ranking of the best private members' clubs from diverse areas and interests for high-net-worth individuals in the UK in 2022 is out.

Luxury Cars Market Estimated to Grow at CAGR 9.3%

➤ The luxury cars market size is expected to grow from USD 449.7 billion in 2019 to USD 655.0 billion by 2027. According to [Fortune Business Insights](#), the rising disposable income across the world will contribute to the growth of the market in the coming years. The increasing demand for luxury cars across the world will have a huge impact on the growth of the global market.

US WINE INDUSTRY BOOMING

The French biologist Louis Pasteur was, in many ways, right when he said: "A bottle of wine contains more philosophy than all the books in the world." Today the wine industry is booming in many countries around the world especially in the US. Over the past 18 months, the wine industry has seen a growing number of merger and acquisition

(M&A) activity. Moreover, according to the [recent report](#) prepared by John Dunham & Associates and Wine America:

"The American wine industry generates close to \$276.07 billion in total economic activity [2022], dramatically illustrating that wine is the ultimate value-added beverage. The broader economic impact flows throughout the nation, generating business for firms seemingly unrelated to the wine industry."

ART OR LUXURY BUSINESS?

What business is Sotheby's in? Is it in the art business? Is it in the luxury business? Is it in both types of businesses blending it seamlessly or in a balanced way? Has Sotheby's been in the luxury business all along but without being conscious of it while thinking that it is in the art business?

Charles Stewart, CEO of Sotheby's, has recently

begun noticing the advantages of being more in the luxury business as he explains: "You don't have the same sourcing and supply constraints in luxury that you do in fine art." So it is quite possible that Sotheby's (and other similar organizations) will take advantage of the luxury sphere more than before. "Today, luxury is approximately a quarter of the business. (...) In five years, would it surprise me if the luxury business is twice as large? No, it would not." ([Bloomberg](#))

