

# THE LUXURY BUSINESS GAZETTE

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

## The 2021 Spear's Wealth Management Index is Out

➤ The 2021 Spear's Wealth Management Index - annual rankings of the top private client advisers and service providers to HNWs - is out. The Spear's Wealth Management Index is a useful resource for high-net-worth individuals in search of expert advice on wealth management, forces affecting wealth and family office services.

## Paris' New \$195 mln Museum With Pinault's Collection

➤ As CNN reports, Paris' Bourse de Commerce, reopens its doors having undergone a \$195 million transformation into a new landmark museum for contemporary art. It will house the contemporary art collection of French billionaire and founder of luxury conglomerate Kering - François Pinault, who has had the vision of such a museum in his mind for 20 years.



## EXTRATERRESTRIAL LUXURY

Twelve bottles were sent into space in November 2019 by researchers. One of the bottles returned to Earth 14 months later with a slightly altered taste, according to wine experts who have sampled it. Tim Triptree MW is the International Director at Christie's Wines & Spirits told Euronews: "Petrus has an amazing ability to age and evolve in the bottle. It develops tertiary characters with bottle age. So leather, cedar, cigar box. So it's got multilayered complexity. It's ideal for scientific research to see how it matures up in space. (...) It's the first time a bottle of wine has been into space and it does come in a beautiful, crafted trunk, which includes decanters. It's got glasses. It's even got a corkscrew made of meteorite!"

## Artful Hotels Use Their Collections to Attract Guests

➤ Luxury and boutique hotels are aware of the fact that works of art influence consciousness and enrich the experiences of their guests. This is why they go beyond 'art as decoration' and almost turn their hotels into art galleries, museums, exhibitions or fairs to be internally artful.

## Luxury Brands as Media Orgs and Cultural Think Tanks

➤ Luxury brands need to act as the leading educational, cultural and economic think tanks. As reported by JingDaily, "It's not a question of if, but rather when, major luxury brands take the initiative in producing content for platforms like Netflix or Amazon that can educate, entertain, and ultimately sell to a global consumer base."

## Simon Gillespie On the Secrets of High Art Restoration

➤ Describing how exciting and thrilling this sophisticated craft of unearthing cultural treasure is, Simon Gillespie told the Financial Times: "To go through these layers of dirt, nicotine, woodsmoke, candle that have been there for 200 to 300 years. And then finding something that has been hidden from us for all that time."

## TOP ITALIAN LUX BRANDS

Despite a turbulent year, and the threat of a lasting economic recession, the Kantar BrandZ™ Most Valuable Italian Brands ranking has risen by 11%, to reach a total brand value of \$114.6 billion.

According to the report Italian luxury brands continue to dominate the ranking, accounting for 42% of the total brand value of

the Top 30. It isn't surprising that three of the top 5 fastest riser brands are from the same industry - luxury. Almost half of the top ten most valuable Italian brands in 2021 are from the single category of luxury too.

The extent of the soft power that the Italian luxury brands manifest both on an international and local levels for Italy cannot be overstated.

## HERITAGE BRANDS

Heritage brands within the luxury industry maintain inimitable, incomparable and irreplaceable value. Their contributions to cultural history and their creations of artistic value that lasts make them substantially distinctive and original in the market. By passing the know-how of from one generation to the next they symbolize continuity. These brands

have been initiated to the economy of qualities and have made competition irrelevant.

As written in WWD history, pedigree and know-how are reassuring to luxury consumers. "Heritage brands uphold a level of respect and long-standing loyalty that sets them apart in today's saturated market," - said Adrian Cheng, the Hong Kong-based developer and entrepreneur.

