

THE LUXURY BUSINESS GAZETTE

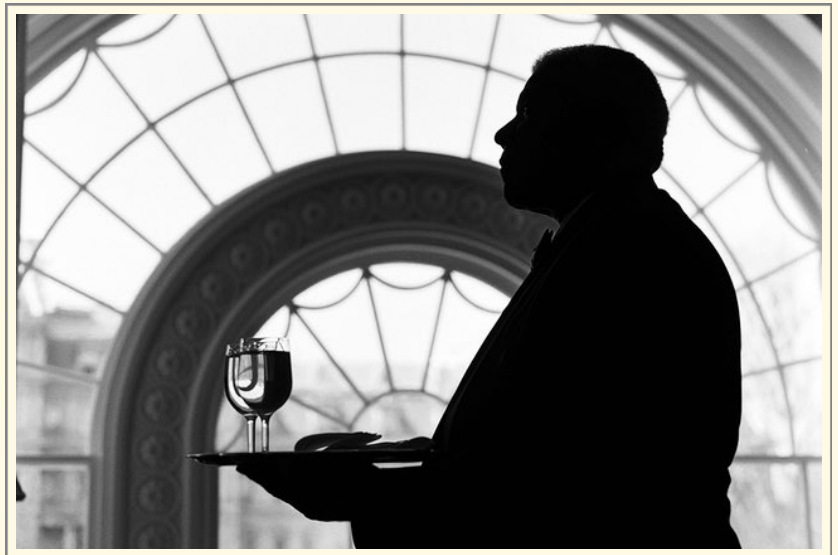
Monthly business news, analysis & views from the global luxury industry

LVMH's CEO Bernard Arnault Blacklisted Several Media

➤ Bernard Arnault has recently issued a strict order that forbids its executives from speaking to several media outlets. The blacklisted media include La Lettre, Glitz Paris, Miss Tweed, l'Informé, Puck (US), Mediapart, and Le Canard enchaîné. Instead of staying in the luxury culture realm, LVMH became mainstream and semi-politicized so will this list keep growing? ([LuxuryLaunches](#))

Can Luxury Brands Achieve Omni-Channel Excellence?

➤ On an international level luxury brands are failing when it comes to fulfilling the need for high-touch customer experiences because they are losing the capability to manage the multiple distribution channels. Let alone the third party distributors, many luxury brands have become extremely weak in controlling even their own direct branches around the world today.



HIGHER LEVELS OF PERSONALIZED SERVICES

From luxury concierge services to estate managers, from royal-level butlers to interdisciplinary intelligent advisors... Personalized luxury services are valuable in various areas of daily life of the UHNWI and HNWI. According to [Robb Report](#), “the quest for perfect service in all its forms has been reimagined and rebooted, as new roles have been created, new routes to employment emerged—and salaries hiked.” The hybridization of roles, multi-tasking, hard skills combined with soft skills and, most importantly, personalization of the service are keys to success for these professionals. This means in addition to the white-gloved service, one must also have diplomatic way of thinking and a cultural awareness level of an enlightened agent.

The Business of Protecting Billionaire CEOs Is Growing

➤ High level security services for Ultra High Net Worth CEOs cost millions of dollars annually. According to [Fortune](#), some of these publicized CEOs pay more than others due to growing risks, potential threats and the ongoing extreme events that are covered in news stories worldwide.

Global Boom of Family Offices And Intergenerational Wealth

➤ Both McKinsey and Deloitte have recently published separate reports on the increase of family offices today and their bright future. [McKinsey](#) focuses more on the boom in Asia-Pacific where number of FOs have quadrupled since 2020 to about 4000. Globally, there are expected to be around 10,700 FOs by 2030, according to [Deloitte Private](#).

The Rise of Hotels With Five-Figure Room Rates Continues

➤ The rise of \$1000 per night hotels around the world goes on. During the post-pandemic years, the number of pricey hotel rooms has soared as more wealthy travelers are fine with paying the five-figure rates. As [WSJ](#) reported, "in boosting their share of high-price rooms, hotels are capitalizing on wealthier travelers who haven't fully scratched the revenge-travel itch."

BRITISH LUXURY TALENT

There are more observers today than in the past, who are making the more macro comparative analysis of European vs. British luxury industries. There surely are many similarities however there are also obvious differences. For example, Britain doesn't have behemoth conglomerates like Richemont or LVMH that serve as a supporting

bank for the luxury brands' performances. The British are better at high-profile service industries. Their industry was described as 'The Butler to the World' and their luxury brands are less mainstream and populist unlike many of the European brands are. The European luxury was described as 'Europe's Joke on the World' by an FT writer. UK needs to invest more in its [talent](#) at this very moment when European luxury is becoming less discerning and more mass-oriented.

PRIVATE MEMBERS' CLUBS

As the luxury branding specialists Michel Chevalier and Gerald Mazzalovo wrote in their book: "To say that a logo functions as a symbol for a brand is to describe this notion of consumers' belonging to and having membership in a special and prestigious club."

According to [KnightFrank](#), more private members' clubs have opened in the past four years than during

the last three decades. When it comes to private members' clubs, informal networks, secret societies and so on, London has had a living tradition for a few centuries but today the most competitive scene for private members' clubs is considered New York City. This business of private clubs is spreading in various cities around the world. Some cities do it better than others. These clubs represent a rising sector with implications for luxury hospitality, co-branding and luxury real estate.

