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## Luxury Market Looking Up

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Pam Danziger is a consultant in the luxury market and her firm Unity Marketing recently reported results from a survey of 600 luxury industry executives in fashion, jewelry, home furnishings, travel, hospitality and design. Her study had some interesting results, including the fact that the digital economy was simultaneously the biggest opportunity and challenge for the luxury industry.

Her key findings included the fact that 68% of those surveyed were now selling goods via the Internet, versus 62% in 2017. They also are investing more on advertising this year and increasing their commitments to social media advertising and promotion. Fewer are using print advertising as a way to reach their audience.

“Luxury insiders have a more positive expectation for growth in 2018 than they did in 2017,” the report shows. “This year 47% of the insiders polled feel that business conditions in the luxury market will improve in 2018, compared with 43% last year.” **GP**