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How to leverage on the Portuguese luxury consumers to increase the luxury consumption in Portugal?

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ABSTRACT

This dissertation aims to investigate the Portuguese Luxury Consumer's consumption habits in Portugal, in order to understand how Portugal can capitalize on these consumers to further develop the overall luxury consumption in the country. To achieve this goal, we started by exploring the concept of luxury, presenting the main global luxury trends and analysing the luxury consumption in Portugal, using both qualitative and quantitative techniques. This investigation shows that Portuguese luxury consumers are influenced by store service, price and promotion, purchase both luxury goods and experiences, browse online before going to stores and, overall, seem to be aligned with the rest of the Western World's luxury consumers.

Keywords: luxury, Portuguese luxury consumers, luxury products, luxury experiences

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A – INTRODUCTION (CONTEXT AND WORK PROJECT'S OBJECTIVES)

In the Portuguese luxury market, more than 50% of purchases are made by consumers who are outside their home country[1]. However, the local consumer is still very important, since his presence in luxury retail locations attracts foreign customers. Currently, in Portugal, the luxury market (composed by tourism, retail and real estate) is estimated to account for around 5% of the national GDP (Sanlez, 2017). It is known that foreign luxury customers (both tourists and foreign residents) are responsible for around 80% of the purchases but, as stated before, Portugal needs the remaining 20% (from Portuguese consumers) in order to attract those 80%[2]. This subject, although with much interest for both the luxury researchers, the Portuguese economy and the luxury retailers operating in Portugal, has barely been studied. Since foreign luxury consumers are responsible for the large majority of the luxury market in Portugal, most market studies focus on them. Therefore, motivated by the interest to explore the Luxury Industry in Portugal, this dissertation aims to investigate the **Portuguese Luxury Consumer's in-home[3] consumption habits**, in order to understand how Portugal can capitalize on these consumers to further develop the overall luxury consumption in the country. For this purpose, it is important to understand the Portuguese Luxury Consumer's consumption habits **both in the personal luxury goods and in the experiential luxury** segments of the market.

This work project first explores the concept of luxury, presenting the main approaches and definitions, the main global luxury trends, exploring the different types of luxury consumers and analysing the luxury consumption in Portugal. In chapter C, an investigation on the Portuguese consumers' luxury consumption is conducted, using the following tools:

- A pre-recruiting questionnaire, in order to select Portuguese luxury consumers for the subsequent qualitative interview;

[1] As learnt in Professor Catherine da Silveira's Luxury & Fashion Marketing classes, 2017, based on Global Blue (2016)
[2] *ebidem*
[3] Expression used by Boston Consulting Group (BCG) to express the comsumption of the luxury consumer in his own country.

- Qualitative interviews with Portuguese luxury consumers;
- Qualitative interviews with luxury store managers and luxury restaurant PR managers;
- Online quantitative survey to Portuguese luxury consumers.

The tools mentioned above serve the purpose of understanding Portuguese luxury consumers' purchase and consumption behaviours and drivers and their opinion on the luxury market in Portugal. This will be useful to understand the Portuguese luxury consumer and how to leverage on them to increase the luxury consumption in Portugal.

B - CONTEXTUAL BACKGROUND

1 - WHAT IS LUXURY?

The definition of luxury is far from being consensual. Many definitions of luxury have been suggested by different authors throughout the years. In the past, it was easy to understand what could be considered luxury, as luxury was associated with an hereditary privilege only accessible to an elite (Atwal and Williams, 2009). Luxury symbolized prestige, status and an exclusive lifestyle that the majority of the people could only dream of. Nowadays, however, the notion of luxury has reached new (and often misleading) meanings with the massification of luxury consumption. Luxury is now associated with pleasure, exclusiveness, rarity, economic power and status, and encompasses new consumers' values and experiences.

Since there is no established definition of luxury, each author uses a different one. The simplest way to understand how ambiguous the concept of luxury can be is to analyse the reports on luxury from global consultancy authorities such as Boston Consulting Group (BCG), Bain & Company, McKinsey & Company, EY or Deloitte. For example, The True-Luxury Global Consumer Insight report, developed by Fondazione Altagamma and BCG, states that the luxury market dimension was worth 860B€ in 2016, 37% of which being personal luxury goods (BCG and Fondazione Altagamma, 2017). However, Bain & Company's report for the same year, also in partnership with Fondazione Altagamma, states that the Global luxury market was worth 1081b€ with the personal luxury goods sector representing 23% (Bain&Company and Fondazione Altagamma, 2016). These discrepancies occur because the criteria as to which brands, products or services can be considered luxury and who are the luxury consumers vary between researchers. To add to the concept's ambiguity, luxury market's complexity has increased in the current century with the emergence of concepts such as premiumisation, masstige, opuluxe, ultra-premium, trading up, hyperluxury, real or true luxury (Kapferer and Bastien, 2012).

Despite the difficulty in establishing a definition of luxury, we can establish the concept of luxury using five complementary theories[4]:

1. The '**Traditional definition**' stresses the value of beauty and aesthetic excellence, the importance of craftsmanship and precious materials and the physical rarity of the offer (both in terms of qualified labour and materials). Overall, this approach considers that, in order for an object or service to attain the level of luxury, it has to be multisensory and have a strong human content.
2. The '**Luxury as a distance**' model sustains the definition of luxury in the distance between desire and access[5]. This means that the greater the inaccessibility to the brand, the greater the desire. For this model, the brand needs to build a high level of awareness, but restricts its access.
3. The '**Luxury as the creator's light**' definition explains that the brand is an expression of the aura (the light) of the creator and that the legitimacy of the brand is based on an exceptionally charismatic persona, who can be the brand founder or its artistic director. This means the brand doesn't answer to the market's needs, but is rather a consequence of

[4] As learnt in Professor Catherine da Silveira's Luxury & Fashion Marketing classes, 2017.
[5] "The desirability of a luxury brand is correlated with the difference between brand awareness and brand penetration" Dubois & Paternault (1994),

the artistic inventiveness of its creator. Part of this business model lays on the assumption that the brand's aura needs both periodical legitimization (by the authorities in the domain, through ratings, etc.) and maintenance (which can be done by mythologizing the founders, through artification, flagship stores or the 'iconization' of particular 'intemporal' products). This business model is also grounded on the layers of 1) artification, where the brand is seen as an advanced cultural agent instead of a commercial one, and/or 2) the political, environmental and social engagement of the creator.

4. The '**Luxury as a *new* social marker**' approach explains that, while in the past luxury was the consequence of social stratification, it now creates social stratification, derived from people's need for clear hierarchies that identify how high they stand in the society. According to this approach, what constitutes luxury depends on the market: in mature markets (Western world), luxury creates a sense of differentiation and in emerging countries, it reflects belonging to a social class / status.
5. The '**New luxury concept**' model states that, to be considered luxury, a brand or product needs to offer both substance (individual pleasure) and symbol (a social statement to its consumers). As Wittig *et. al* (2014) explain, "luxury is as much about the story and the mystique surrounding the product as it is about the product itself" (Wittig, Sommerrock and Beil, 2017, p.14).

The models proposed above can be used to define luxury. However, there is still a difficulty in figuring out a universal definition that can be used by all the people working in the luxury sector. To address this issue, BCG has proposed a more practical approach that, mirroring the models explained above, uses the concept of price as a proxy to define what can be considered luxury (Fig. 1).

PERSONAL LUXURY GOODS	
Category	**Threshold Price**
Handbags	> 1 000€ /each
Shoes	> 300€ /each
Outwear/Coats	> 1 400€ /each
Dresses for women	> 1 200€ /each
Suits for men	> 1 600€ /each
Sweaters / Knitwear	> 400€ /each
Shirts / Topwear	> 200€ /each
Jeans / Pants / Skirts	> 250€ /each
Fragrances & Cosmetics	> 100€ /each
Watches	> 2 000€ /each
Jewelry	> 1 200€ /each

EXPERIENTIAL LUXURY GOODS	
Category	**Threshold Price**
Restaurants	> 200€ / person
Wine & Spirits	> 100€ / bottle
Hotels (leisure)	> 450€ / night
Cruise / resort	> 4 000€ / person / week
Design furniture	> 3000€ / each

OTHER LUXURY GOODS	
Category	**Threshold Price**
Cars	> 100 000€ / each
Luxury Boats /Yachts	> 750 000€ / each

Fig. 1 - Price as a Proxy criteria for defining what is luxury (retrieved from BCG, 2017).

2 - HOW TO DEFINE A LUXURY CONSUMER?

A luxury consumer is, by definition, a consumer that purchases goods/experiences that can be considered luxury. However, and following our argument proposed above, depending on the report we are taking into consideration (BCG's, Deloitte's, Bain & Company's, etc.), different definitions for luxury consumers are taken into account. The True-Luxury Global Consumer Insight Report (2017), designed by BCG and Fondazione Altagamma is clear in stating their criteria to define a luxury consumer. Because this report explicitly distinguishes luxury goods from experiential luxury and uses measurable criteria, we use it as a starting point for the definition of a luxury consumer in this dissertation.

The BCG and Fondazione Altagamma (2017) report divides the luxury consumers into two main categories: the 'true-luxury consumers' and the 'aspirational' consumers. According to this report, **out of around 400 million worldwide luxury consumers, only 17 million can be considered "True-Luxury"** (Fig. 2).

		Expenses on Luxury Goods (2016)	**Nr. of customers (2016)**		**Market value**		**Estimated nr. of customers (2023)**		**Estimated Market value**		**Estimated growth in Personal Luxury Goods**	**Estimated growth in Experiential Luxury Goods**	
True-Luxury	Beyond money	> 50 000 €	0.4 M	**17 M**	20 Bn (€)	**250 Bn (€)**	0.5 M	22 M	40 Bn (€)	**381 Bn (€)**	**4% - 5%**	**7% - 8%**	6% - 7%
	Top Absolute	> 20 000 €	1.3 M		30 Bn (€)		2 M		53 Bn (€)				
	Absolute	> 10 000 €	4.5 M		93 Bn (€)		6 M		141 Bn (€)				
	Entry Absolute	> 5 000 €	11 M		107 Bn (€)		14 M		147 Bn (€)				
Aspirational	Top Aspirational	> 2 000 €	21 M	**396 M**	61 Bn (€)	**610 Bn (€)**	28 M	468 M	92 Bn (€)	**610 Bn (€)**	**1% - 2%**	**5% - 6%**	4%
	Other aspirational	< 2 000 €	375 M		549 Bn (€)		440 M		715 Bn (€)				
				413 M		**860 Bn (€)**		**490 M**		**1185 Bn (€)**	2% - 3%	5% - 6%	

Fig. 2 – Luxury consumers worldwide (BCG and Fondazione Altagamma, 2017)

3 – WORLDWIDE LUXURY CONSUMPTION TRENDS

3.1. Digital influence and Omni channel. According to McKinsey&Company (2015), 95% of luxury consumers worldwide (100% in Developed countries) own at least one smartphone, and three out of four luxury purchases are influenced by consumers' online behaviour. This means digital "is now the engine of the luxury shopping experience" (McKinsey&Company, 2015). Through constant connectivity at hand, luxury consumers have the power to be present anytime anywhere, are able to choose when and what to see and are becoming highly social. According to BCG's The True-Luxury Global Consumer Insight report, 72% of luxury consumers use Social Media to interact with luxury brands and, thanks to Digital Media, 'Word of Mouth' is the 1st influence lever on True Luxury consumers, with 57% saying it helped develop opinions or purchase decisions, followed by 39% being influenced by magazines, a brand's website (33%) and store's windows (26%).

With 68% of sales being influenced by at least one online touchpoint, digital is affecting consumers' shopping experience. Because of this constant connectivity and proximity to brands, luxury consumers are becoming both more knowledgeable and demanding, with a clear vision of what they want (and expect) from a luxury shopping experience.

Understanding the importance of both online presence and physical stores and knowing that 60% of luxury online purchases are perceived to be additional to physical retail ones (BCG and Fondazione Altagamma, 2017), we can say that "delivering an outstanding in-store experience is a must, and digital offers a great opportunity to modernize and further enhance this critical meeting point between a brand and its customers" (McKinsey&Company, 2015). This presence becomes even more significant when we read that 46% of consumers say omni channel is very important/non-negotiable (BCG and Fondazione Altagamma, 2017).

3.2 Personalization. Although personalization is already a standard when it comes to the luxury market, the online sharing and ease of accessibility and the consumer experience with existing algorithms that not only recognize, but predict consumer taste, expectations towards product and experience personalization are getting higher. According to Deloitte's Global Powers of Luxury Goods 2017, 45% of luxury consumers are asking for more personalised products and services (Deloitte, 2017).

While personalization is of importance for consumers of all age segments (older consumers, for example, expect personal concierges available at all times), Millennials expect personalization to happen before the luxury consumption: they prefer "their wants to be tended to seamlessly – ideally remotely and before the need even arises" (OGroup, 2015). In fact, 70% of Millennials claim to want personalized travel experiences on their vacations (Sabre, 2017).

3.3 Trading up/down. The frontiers between luxury and non-luxury, with premium brands adopting luxury marketing strategies, are constantly being challenged in the eyes of the consumer. Even when talking about the luxury consumer, we can see trading up and down occurring, specially with experiential luxury on the rise (and consumers seeing less value in personal luxury goods). In the BCG's True-Luxury Global Consumer Insight Report (2017), consumers were asked the question "Do you have the feeling that you have partially shifted your spending from luxury brands to premium and / or fast fashion brands?". To this, an average of 41% of the interviewed consumers said yes. Americans seem to be the most active in trading down (81% said "yes" to the question), followed by Europeans (57%). Regarding Asian luxury consumers, these are much less likely to trade down: after all, most of them are "recent" luxury consumers and conspicuous consumption is still necessary in order for them to gain and maintain status (only 10% Japanese and 7% Chinese answered "yes" to the same question) (BCG and Fondazione Altagamma, 2017).

3.4 The rise of the Luxury experiences segment. Although the purchase of luxury goods is still motivated by status-seeking needs in emerging markets such as Russia and China – mirroring what happened in the Western countries in the 1980s and 1990s (Atwal and Williams, 2009), many of 2017's reports on luxury underline the growing importance of the experiential luxury when compared to the personal luxury products' purchases.

BCG (BCG and Fondazione Altagamma, 2017) uses the term 'experiential luxury goods' to refer to the consumption of goods related to restaurants, wine&spirits, hotels, cruise/resort and design furniture. With its biggest expression in the **established markets of North America and Europe**, the shift in consumption from luxury goods to experiential luxury has been translated into giving more importance to 'being' than to 'having' (Olivier, 2017). This shift doesn't imply the cease in consumption of luxury goods, but underlines the consumers' wish for something more than a product.

The **growth of luxury experiences outpaced luxury goods by 5% in 2016** (Bain&Company, 2016). Besides not excluding any country or region, this trend is also transversal to all generations, not being limited to Millennials - "across all demographics, experiential luxury is increasingly in vogue" (Chosen, 2016) - which indicates that "today's buyers would rather make memories than fill their closets" (Bergstein, 2017).

4 - CURRENT FIGURES ON LUXURY CONSUMPTION IN PORTUGAL

Evidence suggests that Portugal's luxury sector is growing and there is an international interest in Portugal as a luxury destination:

- There were over 10 new openings in 2016 in Avenida da Liberdade, the main luxury shopping street in Lisbon;
- 24% of hotel bookings in Portugal in 2016 were in 5 star hotels (Lancastre et al., 2017);
- The luxury cars segment grew 29,9% in the first 6 months of 2017 (Ferreira Nunes, 2017);
- A growing number of luxury summits took place in Portugal: Financial Times' Luxury Summit (2017), INNOCOS Summit (2016) and Condé Nast conference (2018);
- The Luxury segment is estimated to be worth 5% of Portugal's GDP (Sanlez, 2017*)*.

Despite the above information that suggests the importance of the luxury market in Portugal, little is still known about its local consumers. In the Portuguese luxury market, as it happens worldwide, luxury spending comes from three different types of consumers: tourists - that compose the majority of the luxury market -, foreign residents (or the "new locals") and locals. Regarding **tourists**, many studies have been conducted to analyse the different nationalities' spending habits when travelling abroad and data is available regarding their purchasing behaviour in the countries they visit, namely Portugal. According to Global Blue[6], around 36,5 million € were spent over the last year (September 2016 to September 2017) in the two main luxury shopping streets in Portugal (Avenida da Liberdade, Lisboa and Avenida da Boavista, Porto), with an **average transaction spending of 1 012€**. Over 10,4 million € was purchased by Chinese consumers (that made an average spending of 1 233€), followed by 10,1 million € purchased by Angolan consumers, with an average spending of 1 267€ (Fig. 3).

	Sales in store	Nr. of Transactions	Average spending
China	10 432 130 €	8 460	1 233 €
Angola	10 104 746 €	7 977	1 267 €
Brazil	5 703 203 €	6 931	823 €
United States	2 408 833 €	2 193	1 098 €
Russian Fed	1 205 496 €	2 018	597 €
Canada	511 888 €	599	855 €
Mozambique	497 083 €	470	1 058 €
Switzerland	409 298 €	606	675 €
UAE	336 772 €	329	1 024 €
Hong Kong	290 107 €	279	1 040 €
Others	4 533 177 €	6 125	740 €
	36 432 733 €	**35 987**	**1 012 €**

Fig. 3 - Sales in Avenida da Liberdade and Avenida da Boavista / Country of origin of the tourists (Global Blue September 2016 – September 2017)

As for the **foreign residents**, governmental policies such as the Non Habitual Tax Residency regime or the Golden Visa have brought French, Scandinavian, South Africans and Chinese[7] luxury consumers to Portugal, increasing second-home buying, particularly in the South of the country (Knight Frank, 2017a). When it comes to the **Portuguese luxury consumer**, taking a look at the wealth distribution in Portugal, Knight Frank's 11th Wealth Report (Knight Frank, 2017b) states that, in 2016 there were 52.200 millionaires, 1.810 multimillionaires (individuals

[6] Despite referring only to tax free purchases (non-UE), Global Blue is seen as the most credible source of information for the market.
[7] There is a 79% Chinese dominancy in the 2853 visas granted since 2012.

with over $10M), 580 UHNWIS (ultra high net worth individuals – with over $30M), 61 cent millionaires (over $100M) and 3 billionaires.

C - ADDRESSING THE WORK PROJECT OBJECTIVES

1 – METHODOLOGY

In order to understand how to leverage on the Portuguese consumers to increase luxury consumption in Portugal, we first need to understand aspects such as 1) who are the Portuguese luxury consumers, 2) what are their consumption habits, 3) how and why they consume luxury goods and/or experiences. To do so, we used the following methodology:

1.1 Exploratory research: semi-structured in-depth interviews with Portuguese luxury consumers, luxury store managers and luxury hospitality PR managers. The main objective is the identification of key insights to further develop a quantitative questionnaire.

Sample: two hospitality (restaurant) PR managers, two Multi-brand luxury store managers, one Mono-brand luxury store manager and four luxury consumers (two male and two female).

The following **tools** were developed for the exploratory research:

Luxury consumers**:** pre-recruiting questionnaire (Ap.1) and interview guide (Ap. 2).

Luxury Store Managers and Hospitality PR Managers: interview guide (Ap. 3)

1.2 Quantitative questionnaire (Ap. 4)

Based on the insights from the qualitative research we designed a questionnaire to collect data regarding the Portuguese Luxury Consumer's consumption habits. Respondents (consumers) were selected through a pre-recruiting questionnaire (Ap. 4a) to confirm: a) Their Portuguese nationality, b) Their main residence in Portugal, c) If they have purchased luxury products or experiences within the last year (November 2016 to November 2017) in Portugal or abroad.

The questionnaire (Ap. 4b) was divided in the following parts: a) Luxury products purchased, b) Luxury experiences purchased, c) Luxury products and/or experiences' consumption habits and preferences, d) Customer profile.

Marktest divides the Portuguese population into 5 Social Classes according to a combination of aspects that include factors such profession, age and level of education. This agency states that 5,5% of the population belongs to Social Class A, 11,9% to the Social Class B, 24,9% to Social Class C1, 31% to the Social Class C2 and 26,7% to the Social Class D (Marktest, 2017). As Social Classes A and B are the ones where individuals with higher earnings belong to, these consumers constitute the population of potential Portuguese luxury consumers. Knowing that the Portuguese population that lives in Portugal is composed by 10 325 000 individuals (according to PORDATA), we are then considering that there are 1 796 550 potential Portuguese luxury consumers living in Portugal.

While 159 people completed the survey, 20 were discarded as they presented ambiguous answers[8]. With **135 valid answers to the survey** (meaning 135 luxury consumers filling the questionnaire correctly, without ambiguity or disparity in the answers), we can analyse the results having into account a **95% confidence level and a 8,4% margin of error**, if considering a total population of 1 796 550 Portuguese luxury consumers living in Portugal.

The survey was completed by Portuguese luxury consumers from six age segments, being the age group from 25 to 34 years old the most represented one and the older and younger groups the least represented age groups (Fig. 4). Of all the respondents surveyed, 60% were Female and 40% male.

[8] Such as a consumer choosing "yes" for the question "Have you purchased a handbag over 1000€ in the last year?" and, in the following question, stating they didn't choose any "yes" in the previous question.

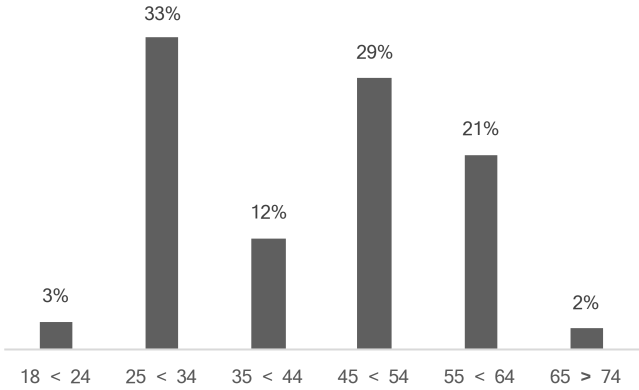

Fig. 4 - Survey respondents by age segments (n=135)

2 – RESEARCH INSIGHTS

2.1 PURCHASE BEHAVIOUR

a. Portuguese luxury consumers seem to prefer purchasing luxury goods in Portugal than abroad, and luxury experiences abroad. On a first analysis, the study suggests (see Fig. 5) that the great majority of luxury goods (87%) are purchased in Portugal. When it comes to experiences, on the other hand, most of them (58%) are made abroad.

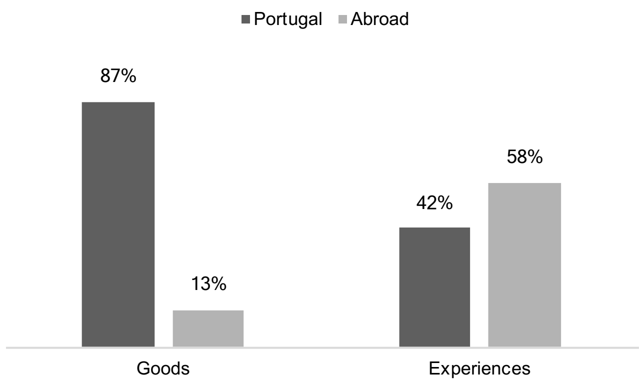

Fig. 5 - Percentage of respondents who purchase Luxury Goods / Experiences in Portugal vs. abroad between November 2016 and November 2017 (n=135).

Taking a closer look at the purchasing location per category (Fig. 7), the study suggests that there is one category that 100% of the Portuguese luxury consumers purchase in Portugal: men's suits. This category is followed by cars (with 94% of consumers having purchased this category in Portugal) and cosmetics (just 2% below the previous category). When it comes to the categories that most consumers purchased abroad, we find the experience categories: resorts/cruises, followed by hotels and restaurants.

Another interesting insight from Fig. 6 is that the most purchased category, Cosmetics, is also the one where the threshold price is lower (> 100€ each item) and the least purchased five categories are, in order, the more expensive ones.

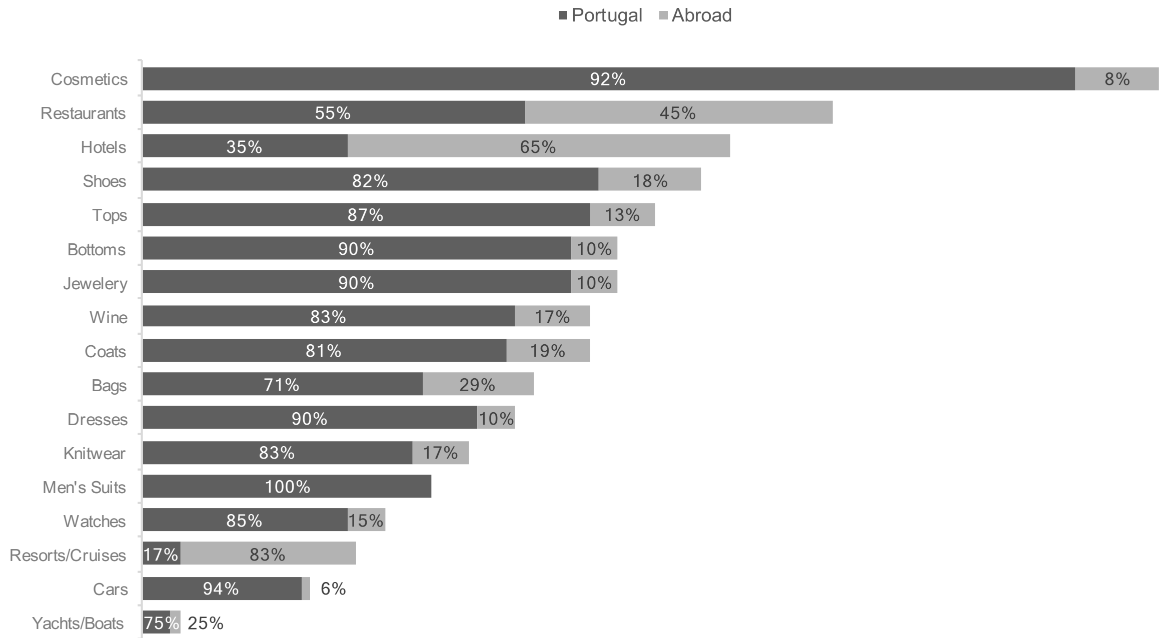

Fig. 6 – Insights from the Portuguese luxury consumers' purchases per different luxury categories (n=135).

Going further in the analysis of the purchasing location of Luxury goods, the survey demonstrates the majority of consumers prefer to buy Luxury Goods in Portugal (Fig. 7).

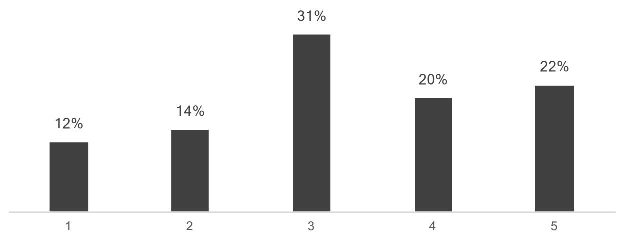

Fig. 7 - Survey reaction to the sentence "**I prefer to buy Luxury Goods abroad**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=125).

Insights from the qualitative interview confirm and contribute to explain this trend:

> *When we are talking about exorbitant values I always want to shop here (Portugal). I don't feel comfortable spending much money outside the country* - Consumer 1

b. Portuguese luxury consumers seem to purchase luxury products and experiences mostly for special occasions. According to the survey (Figs. 8 and 9), 37% of Portuguese luxury consumers only purchase luxury goods in special occasions (and the same result was obtained for the purchase of luxury experiences). The most frequent luxury goods shoppers (once a month or over once a month) represent, together, 18% of the population and the most frequent luxury experiencers account for 29% of the consumers.

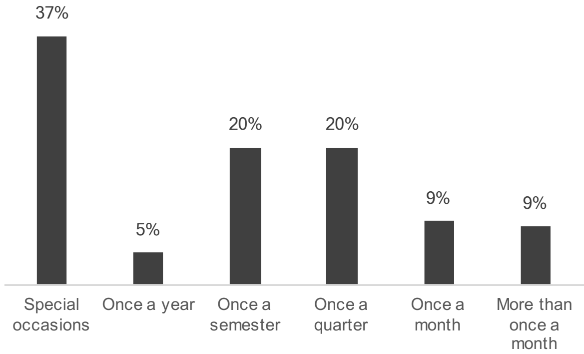

Fig. 8 - Luxury goods purchasing frequency (n=128).

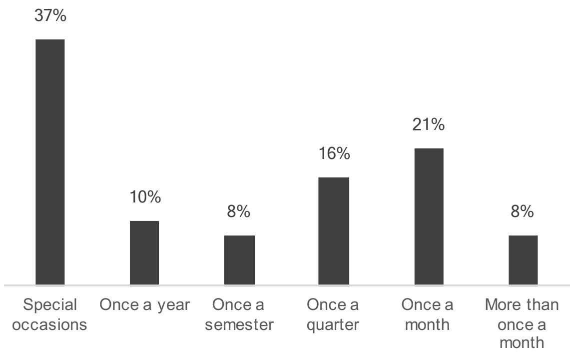

Fig. 9 - Luxury experiences purchasing frequency (n=91).

The qualitative interviews seem to corroborate this finding, as the quotes below exemplify:

> *In Portugal, I go (to luxury restaurants) on birthdays (…) Only on special occasions* - Consumer 1
>
> *They only purchase gifts to offer to others on Christmas.* – Multi-brand store manager 2

c. Half of the Portuguese luxury consumers surveyed have never purchased luxury goods online. As we can see in Fig. 10, 50% of the consumers surveyed have never purchased luxury goods online. The two most important motivations that make consumers purchase online are the **lack of availability in physical stores** and the **price being lower in the online store** (with 27% and 26% of the consumers identifying with these ideas, respectively).

Fig. 10 – Consumer responses to "When it comes to the purchase of luxury goods online, select the options that apply to you" (n=128)

Again, insights from our qualitative study confirm this trend, as the quotes below exemplify:

> *I only buy online what I don't find in-store. I always see (the item) in-store first -* Consumer 1
>
> *My clients send me pictures of items they like and see online (…) They prefer to buy in-store, speaking with me, and not online. They purchase online what they can't find in-store* – Multi-brand store manager 1

d. Most Portuguese luxury consumers purchase more than one luxury categories. When we break down the consumption into categories purchased (from the BCG index) purchased, the study suggests that 86% of the consumers surveyed purchase more than one luxury category (as seen in Fig. 11).

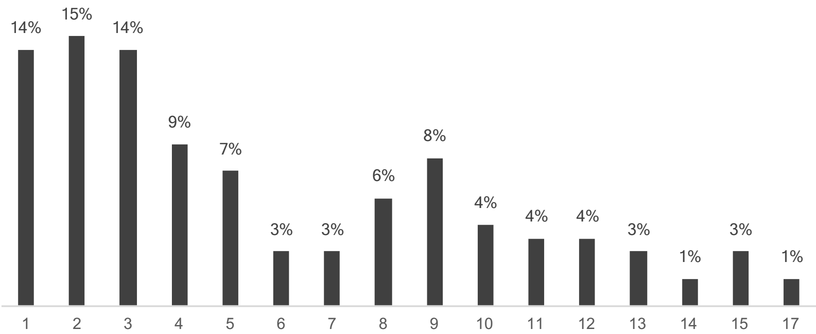

Fig. 11 - Percentage of the surveyed consumers who purchase a certain number of luxury categories from the BCG index (n=135).

The above results seem to be aligned with the ones from the qualitative study, where consumers interviewed seem to have a few preferred spending segments and spend less in other categories.

2.2 CONSUMPTION BEHAVIOUR

a. The majority of Portuguese luxury consumers purchase both luxury goods and experiences. Insights from the quantitative survey show that the majority of consumers (62%)

purchase both luxury goods and experiences. Also, there seems to exist only a small percentage (5%) of consumers who purchase exclusively luxury experiences (Fig. 12). Our qualitative study also sustains that spending in luxury experiences (hotel stays and restaurants) seems to be a common characteristic between all consumers interviewed so far. Two consumers explained they go to restaurants not only for the food, but also for the experience and environment:

> *Lots of times, it is not about the food, but the environment. I like nice environments and to try new things.* – Consumer 1

This confirms what a restaurant PR Manager also believes about his clients.

> *They look for good food and a good experience. More the experience than the food.* – Restaurant PR manager 2

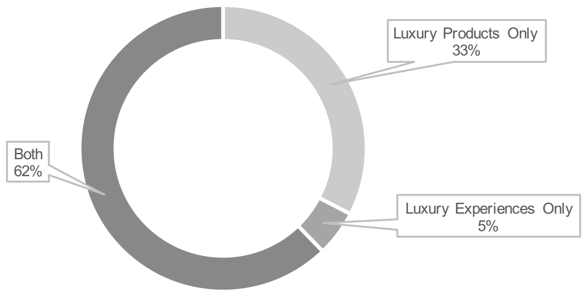

Fig. 12 - Percentage of consumers surveyed that have shopped for luxury goods only, luxury experiences only or both luxury goods and experiences (n=135).

b. Portuguese luxury consumers seem to frequently use the luxury goods they purchase.

When it comes to the **usage** of the luxury goods purchased, the survey results suggest that 37% of the respondents don't use luxury products only for special occasions (Fig. 13). This Fig. contrasts with the 13% of consumers who wear luxury goods only in special occasions. Supporting these findings, the survey also suggests that 27% of the consumers seem to use them on a daily basis (Fig. 14). These insights are also aligned with the ones retrieved from the qualitative interviews, as the following quote exemplifies:

> *I use what I purchase. (…) I wear the watches and change them often. Sometimes, in a day, I can change my watch twice. (…) Usually I only wear the flashier watches in special occasions, because of the risk it involves. Gold watches are very attention grabbing.* - Consumer 4

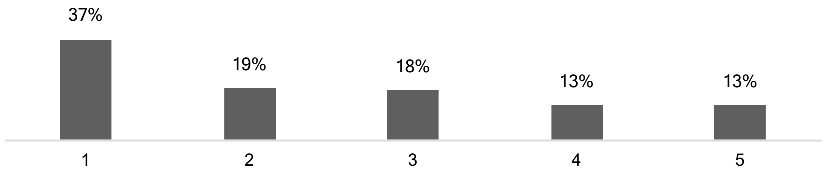

Fig. 13 - Consumer's reactions to the sentence "**I use the products just in special occasions**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=126).

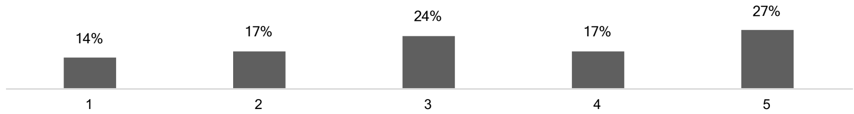

Fig. 14 - Consumer's reactions to the sentence "**I use the products on a daily basis**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=127).

Furthermore, we can also infer that the large majority of consumers (70%) never bought luxury goods that they have never used (Fig. 15), which seems to support the fact that Portuguese luxury consumers use the luxury goods they purchase[9].

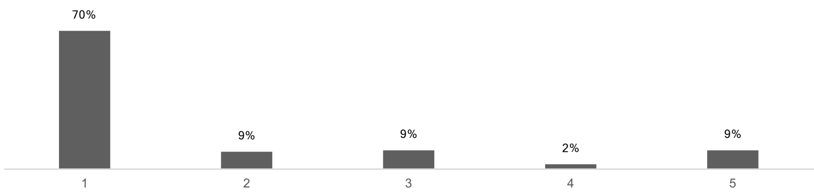

Fig. 15 - Consumer's reactions to the sentence "**I have bought luxury goods which I have never used**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=127)

c. Portuguese luxury consumers seem to repeat the luxury experiences they enjoy.

Regarding luxury experiences, luxury restaurant PR managers seem to agree that there are many of Portuguese consumers that are frequent customers, as the following quotes suggest:

> *What keeps a restaurant are the locals. (...) Most customers return. (...) Our lunch customers I would say are 35% the same everyday* – Restaurant PR manager 1
> *Customers return. Every other day we have Portuguese (consumers) dining or lunching here* – Restaurant PR manager 2

The survey confirmed that 49% of consumers tend to repeat experiences they enjoyed (Fig. 16).

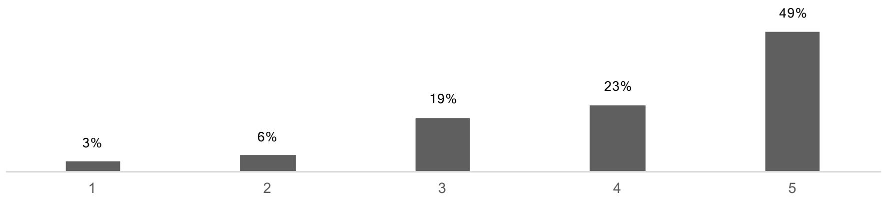

Fig. 16 - Consumer's reactions to the sentence "**I tend to repeat experiences I enjoyed**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=90)

[9] This may seem obvious, but foreign luxury consumers may not show the same behaviour.

2.3 PURCHASE DRIVERS

a. Online search influences Portuguese luxury consumers. Consumers tend to search online for what they like before going to the store, as the quotes bellow exemplify:

> *I browse a lot on the Internet and like to see things online. Then, when I go to the store, I have a clear idea of what I want. (...) Regarding restaurants I like to hear opinions, to go to Zomato, The Fork...* - Consumer 2

> Our customers know exactly what they want. (…) They go to Farfetch or Net-a-Porter (…). – Luxury store manager 1

b. Price and promotion are important factors to consider for Portuguese luxury consumers. The quantitative survey shows that 52% of the consumers seem to enjoy purchasing luxury goods on sale (Fig. 17) and 37% having the same feeling towards the purchase of luxury experiences on sale (Fig. 18)[10].

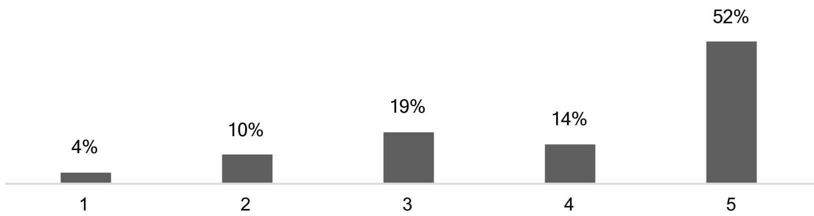

Fig. 17 - Consumer's reactions to the sentence "**I like to purchase luxury goods on sale**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=126).

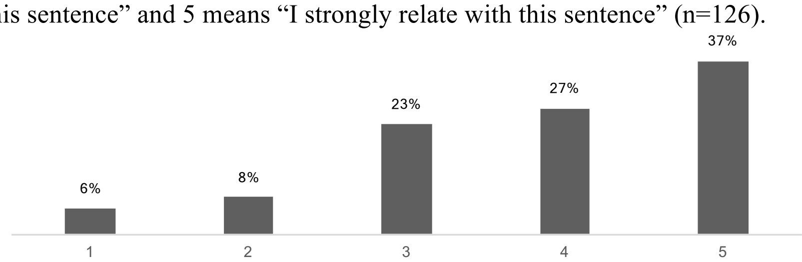

Fig. 18 - Consumer's reactions to the sentence "**I like to purchase luxury experiences on sale**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=90).

The qualitative interviews also sustain that good "opportunities" (price-wise) seem to play a role as purchase motivations, and this is something that both consumers and store managers seem to agree on, as we can see below:

> *I have a discount, although marginal. (...). I love good deals and discounts* – Luxury consumer 1

[10] This may seem obvious but it does not apply to all foreign consumers.

Clients are expecting discounts. The "attention", as they say. They think they are important and that so they deserve a discount - Multi-brand store manager 1

c. Service and store staff, as well as being recognized in the store, are important for Portuguese luxury consumers. Every consumer interviewed trusts the sales person they usually shop with, as we can see by the following quotes:

It is (the purchasing experience) very much related with the service in-store (...). I don't need to talk anymore. I get in the store and she (the sales person) immediately tells me "there is something you will love!". She often contacts me. - Consumer 2

I make a lot of sales at (customers') homes. (...) We talk via Whatsapp, I show the client some photographs and she tells me what she wants me to take to her house. (...) I have a client that, at the beginning of each year, gives me a calendar of all her events, so I prepare suggestions for her. – Multi-brand store manager 2

These quotes explain the importance of knowing the consumers and establishing personal connections with them. Furthermore, consumers clearly state they wish to be recognized (on a personal level) in the places where they usually purchase both luxury goods and experiences, as we can see from the qualitative interviews quoted bellow:

It is important for me to walk into a place and for them (staff) to know my name" - Consumer 2
The Portuguese client needs to be recognized – Restaurant PR manager 2, AP. 10
Portuguese (clients) want to be recognized from the second they enter the store – Multi-brand luxury store manager 1

2.4 ATTITUDES TOWARDS LUXURY AND OPINIONS ON THE LUXURY MARKET IN PORTUGAL

a. Portuguese luxury consumers do not seem to be status-driven. The qualitative interviews with consumers suggest that Portuguese luxury consumers are more substance-driven than status-driven (see 5th approach in section B-1), in the sense that they stated they prefer no visible logos to be displayed in what they wear, as confirmed by the following quotes:

I hate visible logos. (...) I don't like the recognition." - Consumer 2

Our (Portuguese) customer has money, is low profile and doesn't need to show off what he has (…) the Portuguese leave the shopping bags in the cloakroom, the Angolans bring them all to the table with them, to show where they went shopping – Restaurant PR Manager 2

One store manager, however, believes the attraction for logos is related to the age of the consumer:

The youngest, until the 30s, are coming back because brands are becoming cooler and they come for t-shirts or sneakers. From these cooler trending brands, the more logos the better. The older consumers don't need the logos. The item can be more distinctive, but doesn't need to have the logo visible – Mono-brand store manager

The insights from the quantitative study seem to be aligned with the above. Indeed, if we look at Fig. 19, we see that most consumers (57%) don't relate to the need for others to recognize the brands they are wearing.

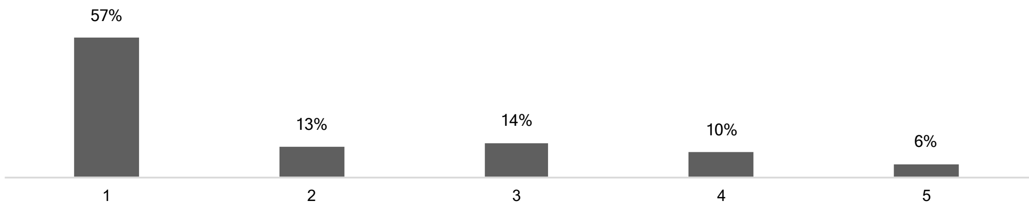

Fig. 19 - Consumer's reactions to the sentence **"It is important that some people recognize the brand I'm using**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=127).

When it comes to luxury experiences, Portuguese luxury consumers also do not seem status-driven, as only 27% strongly believe there are mandatory cultural experiences, and 27% do not believe that are mandatory social experiences (Figs. 20 and 21).

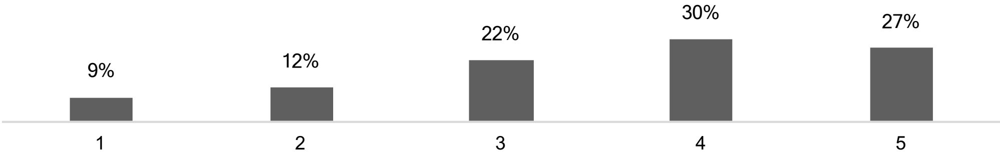

Fig. 20 - Consumer's reactions to the sentence "**I believe there are mandatory cultural experiences**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=90).

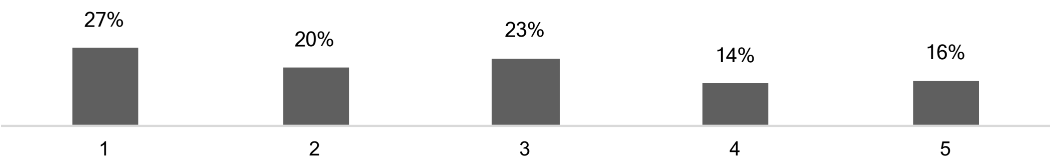

Fig. 21 - Consumer's reactions to the sentence "**I believe there are mandatory social experiences**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=90).

b. The interviewed consumers seem to believe there is a low-profile Portuguese luxury consumer. The interviewed consumers' and PR Manager's opinions on the luxury market in Portugal point to the belief that the majority of spending is done by foreigners (with all mentioning Angolans and Chinese). However, consumers interviewed seem to believe there is a low-profile Portuguese luxury consumer or 'hidden' Portuguese luxury consumers (those who have money that don't want to be seen spending), as confirmed by the quotes bellow:

> *I believe there is a lot of ashamed and hidden richness* - Consumer 1
>
> *I think that, right now, there are a lot of people with money that are completely incognito. Especially liberal professionals, entrepreneurs that don't show off what they have - Consumer 2*

c. Portuguese luxury consumers don't seem to mind sharing the space where they purchase luxury goods / experiences with tourists or consumers that they do not relate to. In the qualitative study, consumers mention that Avenida da Liberdade is mostly for foreigners to shop in and they believe football players are avid luxury consumers:

> *I associate football players with the Portuguese (luxury) market* – Consumer 1
>
> *I think Avenida da Liberdade was made, not for Portuguese, but for foreigners, because it is a visiting room of our country. A kind of Champs Elysées* – Consumer 2

This can be a negative factor for some customers, as a restaurant PR Manager explains:

> *(Portuguese consumers) think this is not a restaurant for them, because Angolans, Brazilians and football players are here. (…) If it attracts people who have easy money that they want to spend and show they can, it scares the Portuguese consumer* – Restaurant PR Manager 1

However, according to our survey, most consumers (42%) don't relate to the sentence "I don't like to go to stores where there are consumers I don't relate to" (Fig. 22). Opinions are more "mitigated" when it comes to tourists (Fig. 23).

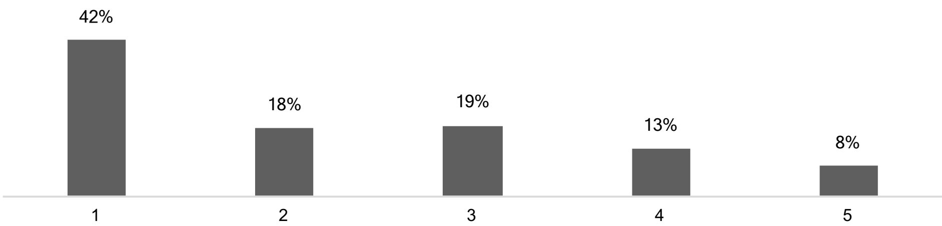

Fig. 22 - Consumer's reactions to the sentence "**I don't like to go to stores where there are consumers I don't relate to**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=126).

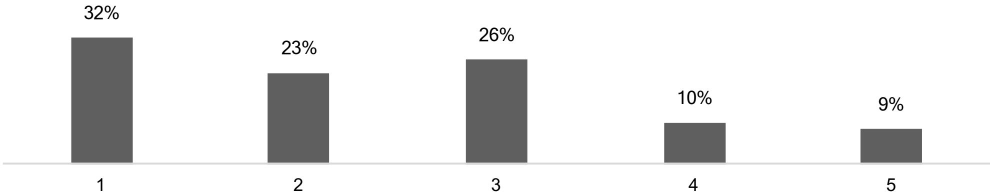

Fig. 23 - Consumer's reactions to the sentence "**I don't like to go to stores with a lot of tourists**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=126).

This insight is also sustained by our qualitative study:

> *I don't mind getting in stores with these kind of consumers (Angolans and Chinese), because usually (…) I know the sales people and they treat me well.* – Consumer 2
>
> *Most of our customers travels a lot, which means they are used to being with Asian and African consumers in-store. It is absolutely not a problem for them.* – Multi-brand store manager 2

When it comes to luxury experiences, the sentiment is the same: 38% of consumers don't seem to have a problem with going to places where there are consumers they don't relate to (Fig. 24) and 40% of consumers don't mind going to places where there are a lot tourists (Fig. 25).

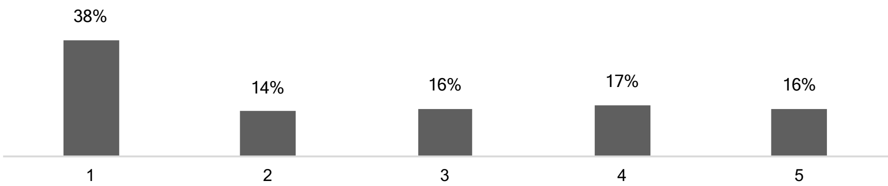

Fig. 24 - Consumer's reactions to the sentence "**I don't like to go to places where there are consumers I don't relate to**", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=90).

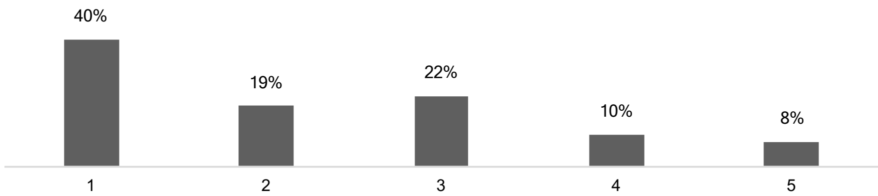

Fig. 25 - Consumer's reactions to the sentence "I don't like to go to places with a lot of tourists", where 1 means "I don't relate at all with this sentence" and 5 means "I strongly relate with this sentence" (n=90).

D – MAIN CONCLUSIONS AND RECOMMENDATIONS

Most of the Portuguese luxury consumers prefer to buy in Portugal. This is a strength that luxury businesses opening in Portugal can capitalize on by **allocating some of their budget in attracting local consumers**. This investment in attracting Portuguese luxury consumers is especially important given that:

1. Portuguese luxury consumers seem to be easily retained - our study suggests that store service and staff is an important purchase driver for these consumers. This seems to be aligned with what we studied in the section B – 3.2 of this thesis regarding the importance of **personalization** for luxury consumers worldwide. Having this in mind, the main recommendation regarding this point would be to **invest in the acquisition and training of good sales people**. Knowing this insight is especially important for new entrants to the Portuguese luxury market: since our research pointed to the argument that Portuguese luxury consumers are well served in the stores they shop in and given the importance of personal contact with trusted vendors, new brands/stores/services that want to enter the luxury market in Portugal will have a heavy entry barrier, since they will have to start a loyal consumer base from scratch, while its competitors have already achieved this.
2. Portuguese luxury consumers seem to purchase luxury products and experiences mostly for special occasions. If a successful **personalized** engagement with the consumer is achieved through sales people, an opportunity for direct marketing arises by **establishing contact with the consumers on special occasions** (their and their loved ones' birthdays, social events they communicate to their sales assistants, etc.). Taking into account that price and promotion are important purchase drivers for Portuguese luxury consumers, special occasions could be used as a trigger for exclusive promotions. Combining these two tactics, **consumers will feel their wishes are recognized** (and it is important for these

consumers to be recognized by the sales people, as we have seen) and they **have two direct incentives to purchase a luxury good or experience (special occasion and promotion).**

3. Portuguese luxury consumers don't seem to mind sharing the space where they purchase luxury goods / experiences with tourists – if we combine this insight with what we know regarding the importance of Portuguese consumers in stores to attract tourists, we understand that **by investing in attracting Portuguese luxury consumers to the stores we are also attracting foreign consumers**.

The majority of Portuguese luxury consumers purchase both luxury goods and experiences (which is aligned with what we studied in chapter B – 3.4, related to the growing importance of luxury experiences). This means that there is an **opportunity to cross-sell and create a shopping experience that integrates both luxury products and experiences**. This may be especially relevant if we also consider that most Portuguese luxury consumers purchase more than one luxury category. Therefore, a **diversification of the product / service portfolio** seems to be a good strategy to adopt in order to attract these consumers. However, given that most Portuguese luxury consumers purchase between 1 to 3 luxury categories, they seem to engage in the trend of trading up/down of the Western World luxury consumers (as we have seen in chapter B – 3.3), luxury brands/stores/services need to find ways of retaining consumers in the most purchase categories possible.

Since Portuguese luxury consumers seem to browse online before going to stores (which is aligned with the behaviour of the worldwide luxury consumers' community, seen in chapter B – 3.1) and have a clear idea of what they are looking for. This makes it **crucial for luxury businesses to have a strong online presence and to articulate better online and offline strategies and identity, using an Omni channel approach.** It must be easy for the consumers to 'stumble upon' a business' products / services portfolio when browsing online. This implicates an investment in SEO and SEM practices and a digital communications plan that should include an online display of the products / services portfolio in the business online platforms and/or in the most visited websites (and apps) of the industry.

E – WORK PROJECT'S MAIN LIMITATIONS

In the course of this study, we faced some challenges that need to be taken into consideration in order to interpret the results obtained:

1. Lack of bibliography - since information regarding the Portuguese luxury consumers seems to be nearly non-existent, this study grounded its foundations in studies regarding international luxury consumption, such as the criteria to define who is a luxury consumer, retrieved from BCG and Fondazione Altagamma's investigation (2017). Furthermore, with only access to purchasing values for tax-free consumers in Portugal (via Global Blue), we have no accurate way of estimating the evolution of the amount of luxury purchases made by Portuguese luxury consumers, which makes it difficult to assign a value to the importance of these consumers for the Portuguese luxury market.
2. Difficulty in reaching luxury consumers – as we analysed in this study, Portuguese luxury consumers are predominantly low-profile. Indeed, reaching these consumers to discuss their consumption habits was somewhat of a challenge, which reflected on the size of the qualitative and quantitative investigation's samples.
3. Volatility - luxury purchases are based on consumers wishes, which can vary frequently, according to many factors such as seasonality, social / cultural trends, etc. This means that the accuracy and relevance to these findings are time (and place) sensitive and likely to change over time. Because of this volatility, we would recommend developing sequential studies that analyse the Portuguese luxury consumers' consumption habits over regular periods, to understand behavioural shifts and the evolution of these consumers over time.

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A Work Project, presented as part of the requirements for the Award of a Master Degree in Management from the NOVA – School of Business and Economics.

How to leverage on the Portuguese luxury consumers to increase the luxury consumption in Portugal?

APPENDIXES

Catarina Rodrigues Ferreira Pinto

Student Number 27367

A Project carried out on the Master in Management Program, under the supervision of:

Professor Catherine da Silveira

January 3rd, 2018

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APPENDIX 1 – PRE-RECRUITING QUESTIONNAIRE

FOR IN-DEPTH INTERVIEWS WITH PORTUGUESE LUXURY CONSUMERS.

My name is Catarina and I'm a student of the Master in Management at the NOVA School of Business and Economics. For my Master thesis, I am conducting a research related to the Portuguese luxury consumers' consumption habits.

For this reason, I need to ask you a few questions:

1. Are you of Portuguese nationality (or double nationality including Portugal?)
2. Do you currently have your main residence in Portugal?
3. In the last year (November 2016 to November 2017), have you spent the following amount of money for the following items?

Item	Price	Yes	No
Handbags	> 1 000€ /each		
Shoes	> 300€ /each		
Outwear/Coats	> 1 400€ /each		
Dresses for women	> 1 200€ /each		
Suits for men	> 1 600€ /each		
Sweaters / Knitwear	> 400€ /each		
Shirts / Topwear	> 200€ /each		
Jeans / Pants / Skirts	> 250€ /each		
Fragrances & Cosmetics	> 100€ /each		
Watches	> 2 000€ /each		
Jewelry	> 1 200€ /each		
Restaurants	> 200€ / person		
Wine & Spirits	> 100€ / bottle		
Hotels (leisure)	> 450€ / night		
Cruise / resort	> 4 000€ / person / week		
Design furniture	> 3000€ / each		
Lighting	> 1 000€ / each		
Cars	> 100 000€ / each		
Luxury Boats /Yachts	> 750 000€ / each		
Smartphones / Tablets	> 1 000€ / each		

Thank you for your collaboration.

(If "Yes" to all of the three questions – including at least one item of the third question)

If you would be available for an interview (lasting between 45 minutes and 1 hour, booked according to your time and location preferences) regarding the same subject, I would kindly ask you to leave your contact below.

APPENDIX 2 – INTERVIEW GUIDE

FOR CONSUMERS

As you may remember from the questionnaire you filled out, I'm a student of the Master in Management at the NOVA School of Business and Economics and, for my Master thesis, I am conducting a research related to the Portuguese consumers' consumption habits in terms of luxury products and experiences.

Thank you so much for your help.

INITIAL QUESTION

Can you please describe in detail your last luxury purchase of a product (such as a handbag, a watch or a coat) or experience (such as a meal or an hotel stay)?

TOPICS TO BE DEVELOPED

Purchase behaviour:

- Location (Abroad / in Portugal)
- Frequency (for special occasions, once a month, seasonally…)
- Channels (online, offline)
- For whom (themselves, family, professional contacts…)

Purchase drivers:

- Motivation
- Influencers
    - Pre-shopping (magazines, friends…)
    - In-store (visual merchandising, shopping experience, sales people, design…)
    - Post-purchase experience

Consumption behaviour

- Luxury items / experiences owned
- How they use luxury items (status oriented, everyday…)

Opinion on the luxury market in Portugal

- Shopping locations
- Other consumers

CONSUMER PROFILE

Gender

□ Male □ Female

Age

□ < 18 □ 18 - 24 □ 25 - 34 □ 35 - 44 □ 45 - 54 □ 55 - 64 □ > 65

Current occupation

□ Middle and Top Management

□ Specialized Technicians and Small Business Owners

□ Employees of Tertiary Sector

□ Qualified/ Skilled Workers

□ Unqualified/ Unskilled Workers

□ Retired / Unemployed

□ Students

□ Housewives

Level of education

□ High school incomplete

□ High school completed

□ Bachelor incomplete

□ Bachelor completed

□ Post-Grad, Master, PHD / Doctorate

APPENDIX 3 – INTERVIEW GUIDE

FOR LUXURY STORE MANAGERS / LUXURY RESTAURANT PR MANAGERS

My name is Catarina Ferreira Pinto, I'm a student of the Master in Management at the NOVA School of Business and Economics and, for my Master thesis, I am conducting a research related to the Portuguese luxury consumers' consumption habits.

For this research I'm using a qualitative technique. This means that for the first part I will ask you one initial question and, for the most part, I will not ask you any more questions, but instead let you talk freely after the first initial question. This also means there are not right or wrong answers and you are free to say whatever comes to your mind.

For the purpose of analysing my interviews later, I would like to record our conversation (that should last from 45 minutes to an hour), if you allow it. Everything in this interview will remain anonymous and you will not be contacted further past this interview.

INITIAL QUESTION (to adjust to the luxury items sold in store)
Luxury store managers: Can you please describe in detail your last luxury sale of a product (such as a handbag or a clothing item?)
Luxury restaurant PR managers: Can you please describe in detail the last night as a restaurant PR/Manager?

TOPICS TO BE DEVELOPED

1. **Current experience**

   <u>Customer profile</u>
   - Gender
   - Nationality
   - Occupation
   - Level of education
   - Loyalty (new customer, Loyal customer, tourist…)

   <u>Customer purchase behaviour:</u>
   - Frequency (for special occasions, once a month, seasonally…)
   - Channels (online, offline)
   - With whom (family, friends, alone)
   - For whom (themselves, family, professional contacts…)

Customer purchase drivers:

- Motivation
- Influencers
  - Pre-shopping (magazines, friends…)
  - In-store (visual merchandising, shopping experience, sales people, design…)
  - Post-purchase experience

2. **Eventual past experiences in other luxury context**

MANAGER PROFILE

Gender

□ Male □ Female

Age

□ 18 - 24 □ 25 - 34 □ 35 - 44 □ 45 - 54 □ 55 - 64 □ > 65

Years of experience (in the luxury market – not only as a manager)

□ < 1

□ 1 - 5

□ 5 - 10

□ 10 - 15

□ > 15

APPENDIX 4A – QUANTITATIVE SURVEY PRE-RECRUITING QUESTIONNAIRE

APPLIED TO PORTUGUESE LUXURY CONSUMERS

1. Indique, por favor, a sua nacionalidade (229 respostas)
   a. Portuguesa (212 respostas)
   b. Portuguesa e outra (13 respostas)
   c. Outra (4 respostas)

2. Tem atualmente a sua residência principal em Portugal? (225 respostas)
   a. Yes (213 respostas)
   b. No (12 respostas)

3. No último ano (Novembro de 2016 a Novembro de 2017), comprou algum produto ou serviço de luxo como, por exemplo, uma peça de roupa, um acessório, um carro, uma refeição num restaurante de luxo, uma estadia num hotel de luxo...? (213 respostas)
   a. Sim (159 respostas)
   b. Não (54 respostas)

APPENDIX 4B – QUANTITATIVE SURVEY

APPLIED TO PORTUGUESE LUXURY CONSUMERS

LUXURY PRODUCTS

1. Indique, por favor, se adquiriu algum dos seguintes bens de consumo de luxo no último ano (Novembro de 2016 a Novembro de 2017) e, caso tenha adquirido, se a compra foi realizada dentro ou fora de Portugal (caso tenha adquirido bens de consumo de luxo através de compras online, assuma que o local da compra é o local onde se encontrava quando fez a encomenda, e não o local de origem da loja / marca).

	Sim, em Portugal	**Sim, fora de Portugal**	**Não**
Malas / Carteiras > 1 000€ / cada	31	12	116
Sapatos > 300€ / cada par	50	11	98
Casacos > 1 400€ / cada	39	9	111
Vestidos > 1 200€ / cada	36	4	119
Fatos (de homem) > 1 600€ / cada	31	0	128
Camisolas / Malhas > 400€ / cada	29	6	124
Camisas / Blusas / Tops > 200€ / cada	49	7	103
Calças / Saias / Calções > 250€ / cada	46	5	108
Perfumaria e cosmética > 100€ / cada produto	101	9	49
Relógios > 2 000€ / cada	22	4	133
Jóias > 1 200€ / cada	46	5	108
Garrafas de vinho / bebidas espirituosas > 100€ / cada	40	8	111
Carros > 100 000€ / cada	17	1	141
Iates / Barcos > 750 000€ / cada	3	1	155

2. Respondeu "Sim" (em Portugal ou fora de Portugal) em algum dos itens da pergunta anterior?
   a. Não (31 respostas)
   b. Sim (128 respostas)

3. Com que frequência adquire produtos de luxo, para si próprio ou para oferecer? (128 respostas)

Apenas em ocasiões especiais (aniversários, datas comemorativas...)	47
Cerca de uma vez por ano	6
Cerca de uma vez por semestre	26
Cerca de uma vez por trimestre	26
Cerca de uma vez por mês	12
Mais de uma vez por mês	11

4. Relativamente à compra de produtos de luxo em lojas online, selecione as opções que se aplicam a si. (128 respostas)

Nunca comprei produtos de luxo online	64
Apenas compro online quando o produto que quero comprar não se encontra disponível em lojas físicas	35
Compro online se o preço do produto for inferior ao da loja física	33
Compro online porque gosto da experiência de compra online	14
Compro online quando não tenho tempo para ir à loja	17
Apenas compro online depois de ver fisicamente o produto	13

5. Seguem agora algumas afirmações acerca do uso de produtos de luxo. Numa escala de um a cinco, onde um significa "não se adequa nada a mim" e cinco "adequa-se muito a mim" pode, por favor, avaliar cada uma destas afirmações:

	1	**2**	**3**	**4**	**5**
Uso diariamente os produtos de luxo que adquiro	18	22	31	22	34
Uso apenas em ocasiões especiais os produtos de luxo que adquiro	47	24	23	16	16
Já comprei produtos de luxo que não cheguei a estrear	89	11	12	3	12
É importante para mim que algumas pessoas (re)conheçam a marca dos produtos de luxo que adquiri	73	16	18	13	7
Quando uso produtos de luxo, tento que o logotipo da marca não seja visível	30	18	26	17	36
Gosto de adquirir produtos de luxo em promoção	5	13	24	18	66
Prefiro comprar produtos de luxo fora de Portugal do que em Portugal	64	21	25	8	7

Faz-me confusão entrar em locais que vendem produtos de luxo onde estejam muitos turistas	40	29	33	13	11
Faz-me confusão entrar em locais que vendem produtos de luxo onde estejam consumidores com os quais não me identifico	53	23	24	16	10
Se vejo (ou sei de) um consumidor com o qual não me identifico a usar um produto do qual gosto, abstenho-me (ou considero abster-me) de comprar esse produto	57	24	24	16	6

LUXURY EXPERIENCES

6. Indique, por favor, se usufruiu das seguintes experiências de luxo no último ano (Novembro de 2016 a Novembro de 2017) e, caso tenha, se as mesmas foram experienciadas dentro ou fora de Portugal:

	Sim, em Portugal	**Sim, fora de Portugal**	**Não**
Restaurantes > 200€ / refeição / pessoa	41	33	85
Hotéis > 450€ / noite / pessoa	22	41	96
Cruzeiros / resorts > 4 000€ / semana / pessoa	4	19	136

7. Respondeu "Sim" (em Portugal ou fora de Portugal) em algum dos itens da pergunta anterior?
    a. Não (68 respostas)
    b. Sim (91 respostas)

8. Com que frequência compra experiências de luxo, para si ou para oferecer? (91 respostas)

Apenas em ocasiões especiais (aniversários, datas comemorativas...)	34
Cerca de uma vez por ano	9
Cerca de uma vez por semestre	15
Cerca de uma vez por trimestre	19
Cerca de uma vez por mês	7
Mais de uma vez por mês	7

9. Seguem agora algumas afirmações acerca do uso de produtos de luxo. Numa escala de um a cinco, onde um significa "não se adequa nada a mim" e cinco "adequa-se muito a mim" pode, por favor, avaliar cada uma destas afirmações:

	1	**2**	**3**	**4**	**5**
Tendo a repetir experiências (estadias em hotéis, refeições em restaurantes...) que me tenham agradado.	3	5	17	21	44
Uma parte importante da experiência consiste em partilhar a experiência nas redes sociais ou em conversas com amigos ou colegas.	47	13	13	10	7
Considero que há experiências obrigatórias, do ponto de vista cultural (ir a um restaurante conceituado x, visitar o hotel y...)	8	11	20	27	24
Considero que há experiências obrigatórias, do ponto de vista social (ir a um restaurante conceituado x, visitar o hotel y...)	24	18	21	13	14
Gosto de adquirir experiências de luxo através de promoções	5	7	21	24	33
Usufruo das experiências de luxo sobretudo fora de Portugal	11	13	28	18	20
Faz-me confusão entrar em locais que vendem experiências de luxo onde estejam muitos turistas	36	17	20	9	7
Faz-me confusão entrar em locais que vendem experiências de luxo onde estejam consumidores com os quais não me identifico	34	13	14	15	14
Se vejo (ou sei de) um consumidor com o qual não me identifico a usufruir de uma experiência (ir ao restaurante x), abstenho-me de adquirir essa experiência.	40	18	14	9	8

CONSUMER PROFILE

10. Indique, por favor, o seu sexo (159 respostas)
    a. Feminino (98 respostas)
    b. Masculino (60 respostas)
    c. Prefiro não dizer (1 resposta)

11. Indique, por favor, a sua faixa etária (159 respostas)
    a. < 18 (0 respostas)
    b. 18 < 24 (7 respostas)
    c. 25 < 34 (50 respostas)

d. 35 < 44 (21 respostas)
e. 45 < 54 (43 respostas)
f. 55 < 64 (33 respostas)
g. 65 < 74 (4 respostas)
h. > 75 (1 resposta)

12. Indique, por favor, a sua (principal) ocupação profissional atual ou passada, caso esteja reformado ou desempregado. (155 respostas)
    a. Gestor(a) intermédio ou senior (24 respostas)
    b. Dono de pequenas ou médias empresas (26 respostas)
    c. Profissional liberal (54 respostas)
    d. Técnico(a) especializado (16 respostas)
    e. Trabalhador(a) especializado (23 respostas)
    f. Trabalhador(a) não especializado (2 respostas)
    g. Estudante (6 respostas)
    h. Dono(a) de casa (4 respostas)

13. Indique, por favor, o seu nível de escolaridade (159 respostas).
    a. Ensino secundário não concluído (3 respostas)
    b. Ensino secundário concluído (5 respostas)
    c. Licenciatura não concluída (17 respostas)
    d. Licenciatura concluída (48 respostas)
    e. Pós-graduação / Mestrado /Doutoramento não concluído (41 respostas)
    f. Pós-graduação / Mestrado /Doutoramento concluído (45 respostas)