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## [A New Luxury](#)

“The luxury market will become bigger and fancier than anyone dreamed possible a few years ago,” said Andrew Goodman, then head of New York’s Bergdorf Goodman specialty store, on Jan. 25, 1960. That is over 50 years ago and more valid than ever. The luxury market has changed; as much as it is bigger and fancier, its very definition has changed.

Luxury is no longer just about owning or showing off ownership but about understanding. For the decadent 80s luxury was about accumulation, where as the 90s paired it down with cool minimalism. What has happened in the last decade of luxury is that Bling over-exploded and left consumers wanting more than just what money can buy or access.

Luxury has shape shifted into a sense of appreciation of expertise, of artistry and virtuosity. Brands are finding authentic ways to showcase that, and it starts with encouraging an individual panache when it comes to lifestyle.

Lifestyle is about conduct and customs and as we have seen over time it cannot just be bought – think Louis Vuitton’s growing number of fakes and the over used word ‘exclusive’. “Luxury means you don’t consume, and you don’t even own. Instead, you build a relationship with the luxury object; it becomes part of your identity. The challenge for the luxury brand is about fuelling this relationship in a changing and progressive world. As the ‘Zeitgeist’ changes, so must the ‘Brandgeist’ – in other words, the brand must retain its cultural relevance.” Or so says Dr Inka Crosswaite, agency Added Value’s cultural insights and semiotics specialist.

Redefining luxury is what is most significant for consumers right now, developing a love and a bond with whatever their experience of luxury is albeit a brand or an incident. Luxury is about that adventure, and it is captured in a completely new way. As freedom, space and time become the new murmurs in the luxury world.

[By Daniel Scheffler](#)

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