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South African Luxury Consumers

To assume that South Africans shop, aspire and engage with luxury brands and lifestyles in the same way as Europeans, Asians or even Americans is where so many brands have tripped and fallen on their faces.

Understanding consumers' need for luxury, aspiration and their interrelations with their social position is where luxury brands are now focusing their deliberation. From the consumer who appreciates the workmanship to the consumer who wants to dangle his lavishness here are five types of luxury consumers in South Africa.

1. The Established

This is a consumer that is completely used to luxury and has no problems managing their relationship with it. There is no over share of their wealth and so classic brands with little emphasis on the label is most common. Unstated and covert are usually their ways of experiencing luxury and status.

2. The Made It

Self made and so experiences luxury as a celebration of their hard work. Their love for limited edition and rarity is where they show off their awareness of status. The expression of their own significance and style is not exuberant but slightly under played.

3. The Recent

Less appreciative of the craftsmanship and more about the showcase of all that costs money is where this group get their thrills. Luxury goods are thought to be of a higher quality that is worth paying for and so there is a demanding desire for upstream education on all that is perceived to be money in a material sense. Their status is displayed ostensibly for all to see.

4. The Yearner

A fast growing part of the South African population, often made up of politicians and aspiring self-made successes. This group is often uneducated 'winners' who want to aspire to a better life with the help of luxury brands and use every opportunity to purchase goods that show a certain amount of finances were spent to accumulate it.

5. The Realised

Unaffected by money and status this consumer is only interested in the understanding of luxury from a spiritual or existential perspective. These consumers value time as the greatest luxury and actively pursues a lifestyle that time, free time and leisure time, is the most critical factor.

Source: Reworked from a 2012 presentation from Added Value's cultural insight and semiotics specialist, Dr Inka Crosswaite.

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