

**RETHINK**  
RETAIL

***SHIFT***   
**HAPPENS**

**LUXURY REDEFINED**





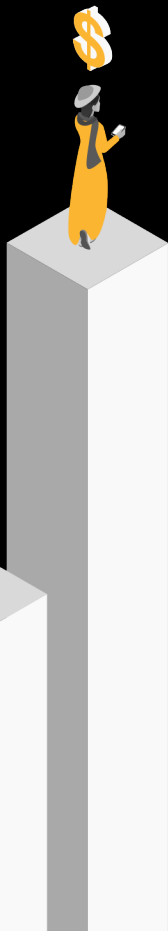
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From an experience standpoint,  
every brand needs to say:  
‘I want to be **accessible online**,  
**understood on social media**, and I want to  
**have great physical stores.**’

**Ron Thurston**

VP of Stores at Intermix, Author of “Retail Pride: The  
Guide to Celebrating Your Accidental Career”

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Online luxury sales  
nearly doubled YoY:

2019 = 12%

2020 = 23%

...five years of growth  
in one year!



The importance of the in-store experience is why many luxury brands have been slow to embrace online shopping - in some cases, even rejecting the idea out of concern for negative impacts on their brand. COVID changed that.

One way or another, luxury had to bring their focus to ecommerce.

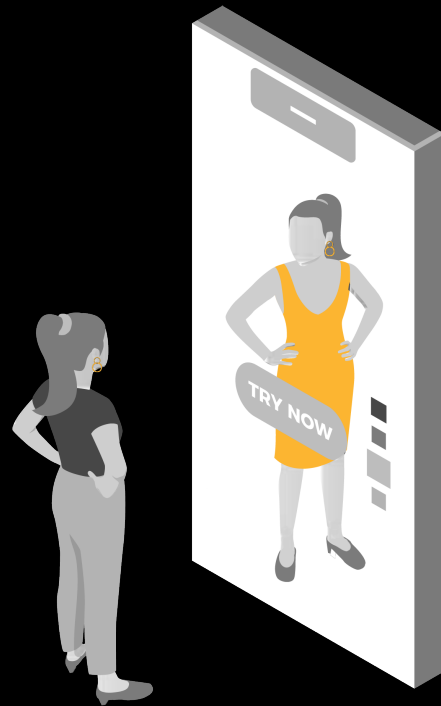
**Line Tousignant**

Vice President Strategy & Experience at Valtech

84%

of customers say  
experience  
is as important as  
products & services

— up from 80% in 2018.





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The world of luxury has embraced this idea of connected experiences.

**Historically, connected experiences were about how shoppers could interact with the store or connect to Wi-Fi.**

**Now we've turned that around and the store interacts with you.**

**Shannon Ryan**

Executive Vice President - North America at Valtech

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The online channel  
influenced

**85%**

of luxury transactions  
globally in 2020.





Luxury purchases will always be personal.  
I believe human beings crave interaction,  
attention and physical connection with  
other people.

**Wolfgang Hoffmann**  
President of Jaguar Land Rover Canada

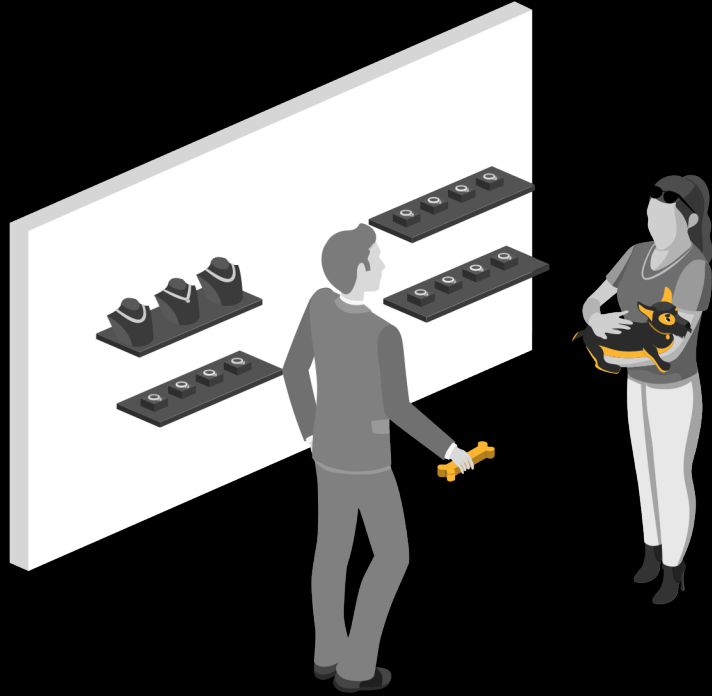


COVID-19 required a more human connection with our clients. Our conversations during lockdown went beyond the product. It was a moment to be with our clients and show we understood what they were going through.

From that, our connections have become stronger than in the past – giving us the opportunity to work with them in a more intimate way.

**Fabiola Velarde**

Senior Director Emporio Armani Retail Americas at  
Giorgio Armani



66%

of consumers expect  
companies to understand  
their unique needs and  
expectations.

# Hey,

Did you know? You can find the full interview on the RETHINK Retail website: [click here](#).



The way consumers perceive a brand has been shaped by the mechanism of the digital world, particularly for **Gen Z**.

**They're looking for spaces that speak to them—** spaces where they feel home, where they can engage and interact.

**Ludovic Baussan**

Co-Founder & Head of Strategy at 2ndAVE

Millennials and Gen Z  
luxury consumers  
account for over

**40%**

of total luxury spending  
and generate all of the  
growth in global luxury.





In terms of where the industry is going, consumers are making sustainability a key point and mandatory. I love that there are brands committing to this fully.

**Sustainability is not just the fabric that you use—it's the way that you do everything.**

**Elinor Noble**

Global Head of Retail Excellence at LOEWE



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We see sustainability as something not only at the heart of the creativity and production process, but also as something operational.

The luxury industry is creative and trendsetting, so let's put that to use in creating more conscious business behavior.

**Francois-Xavier Hotier**

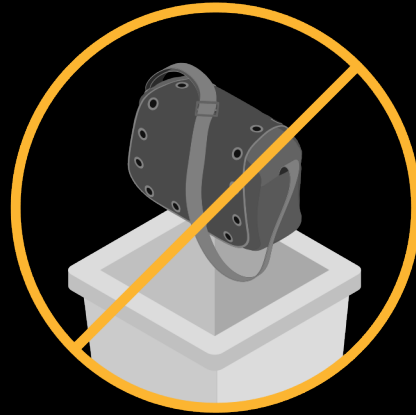
President of Ulysse Nardin Americas and Kering Luxury Watches

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Luxury consignment has  
been projected to reach

**\$51b**

by 2023, driven largely  
by millennials and Gen Z.



# RETHINK RETAIL

#SHIFTHAPPENS SERIES 2021

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