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CRACKING THE CODE

# Chinese High-net-worth Individuals Research 2025

A Rare Window into the Private World of Luxury



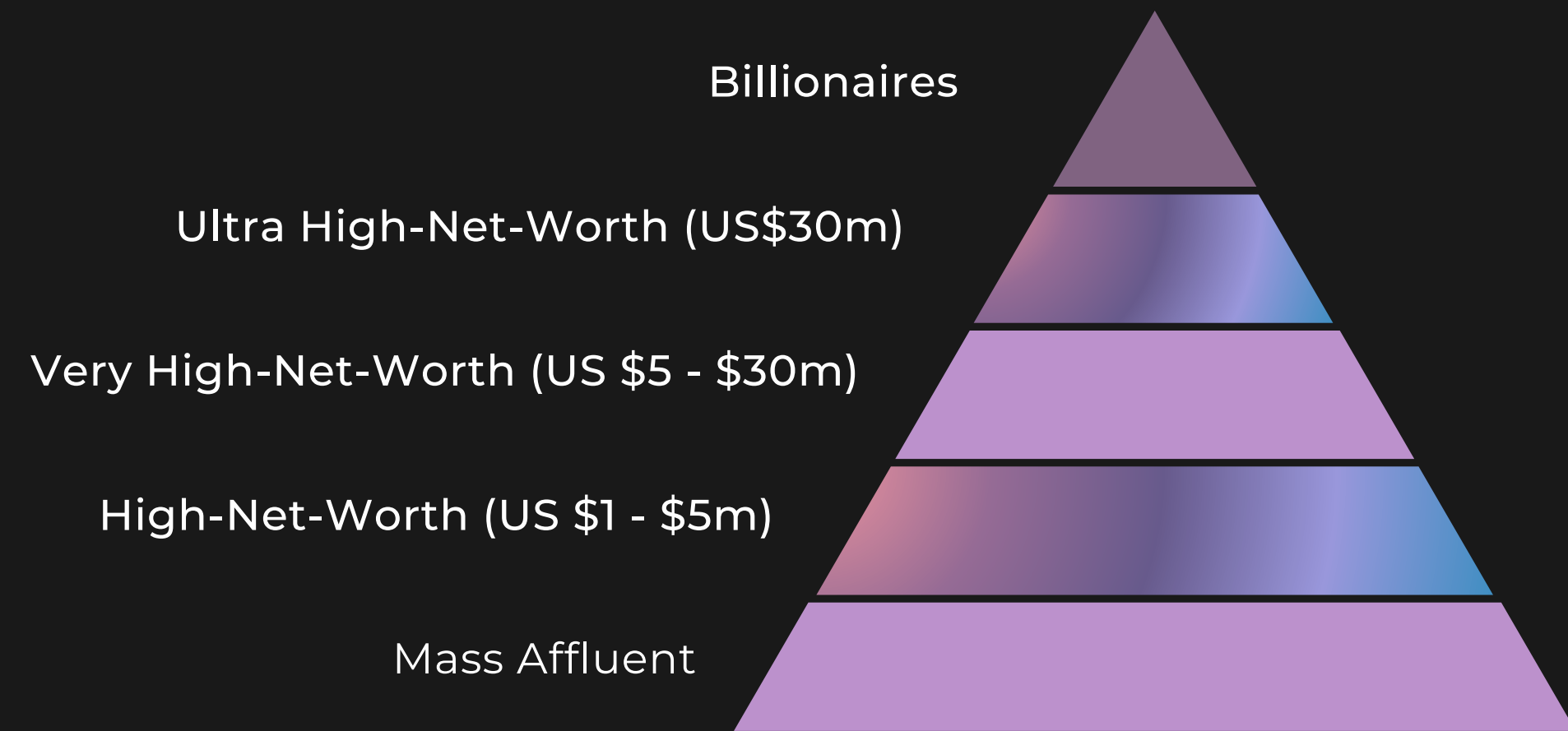
## Chinese HNWI Research 2025

Following the success of last year's study, POLARIS+ returns with a deeper lens on one of the most exclusive audiences—Chinese high-net-worth individuals (HNWIs). With direct access to this community, we've conducted a rare, credible study that uncovers meaningful insights into luxury consumption.

This year, we surveyed 100 verified Chinese HNWIs in Australia—real clients, significant spenders, and individuals who rarely participate in research. Their responses form one of the most valuable datasets in the luxury space.

# 100

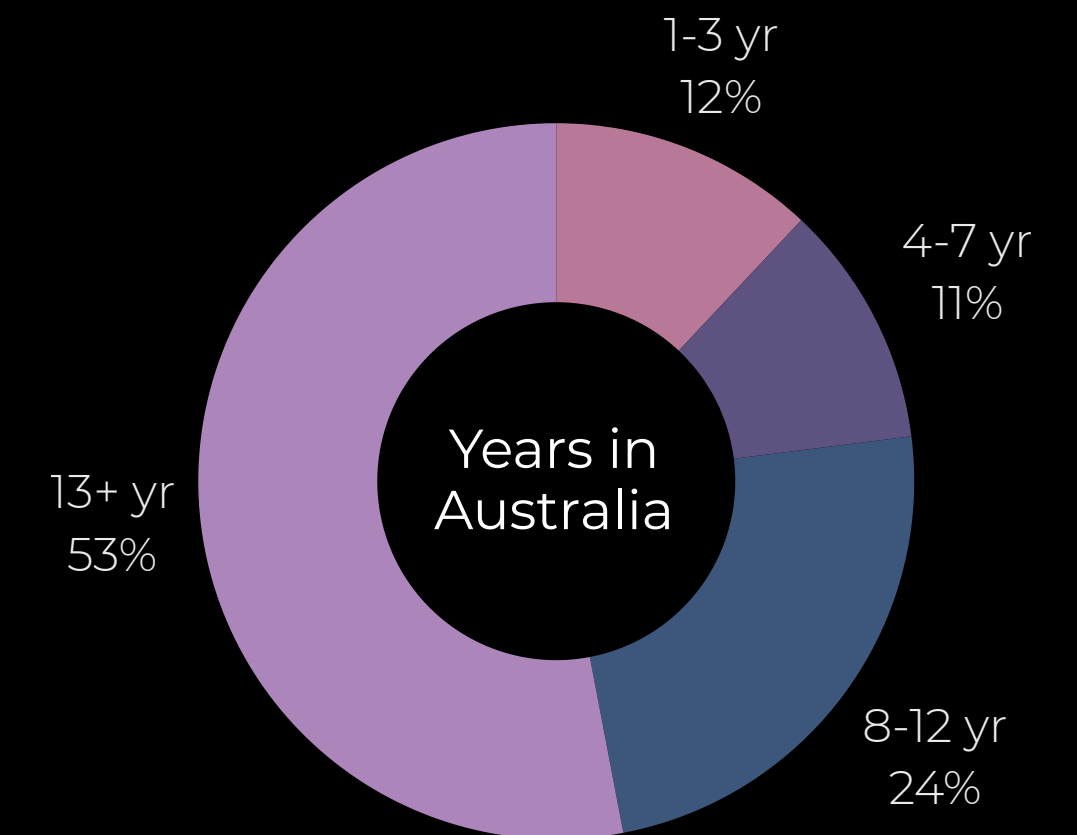
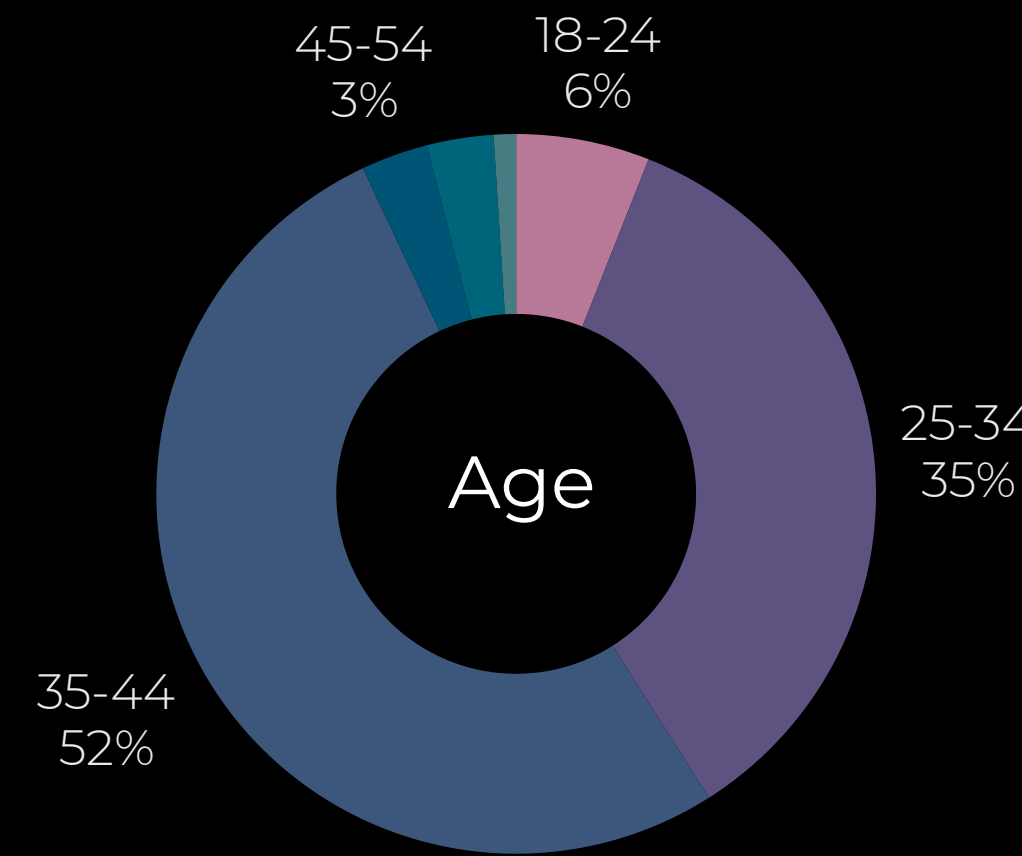
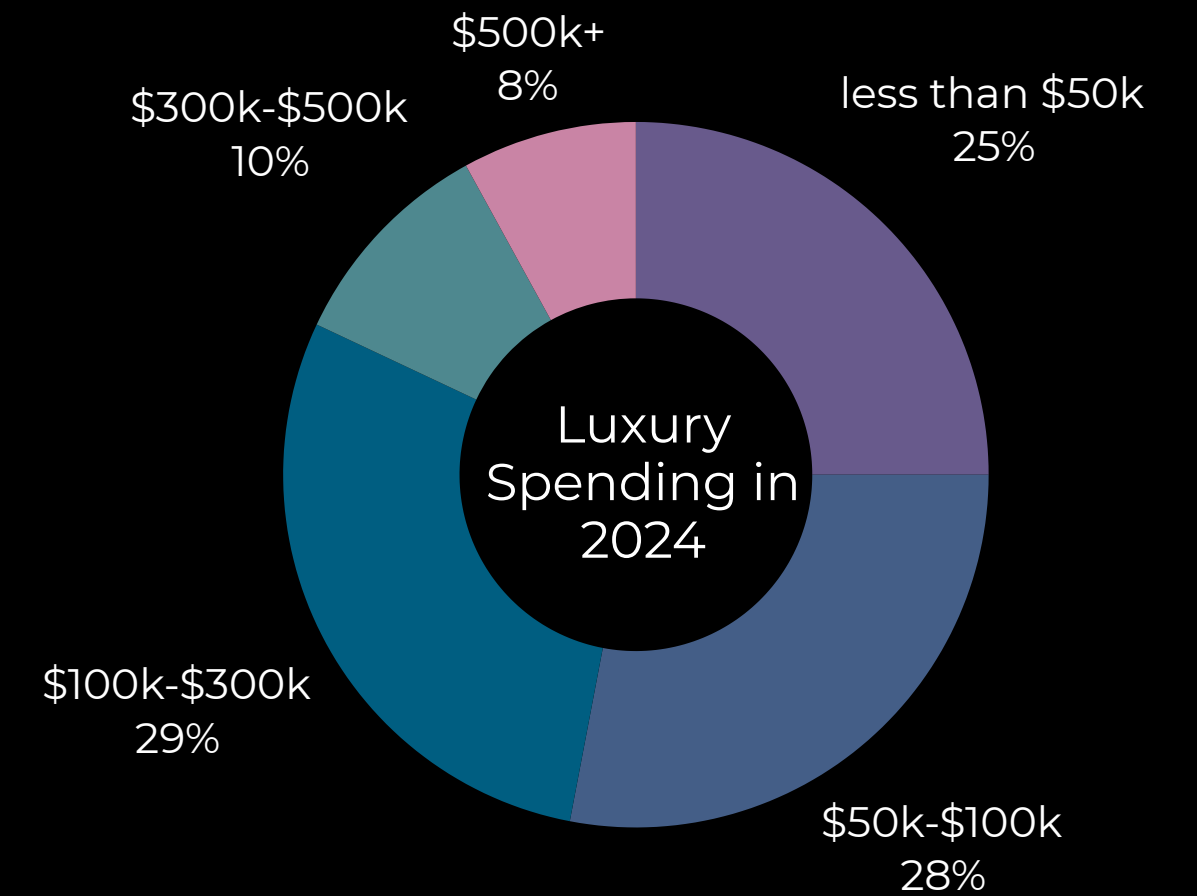
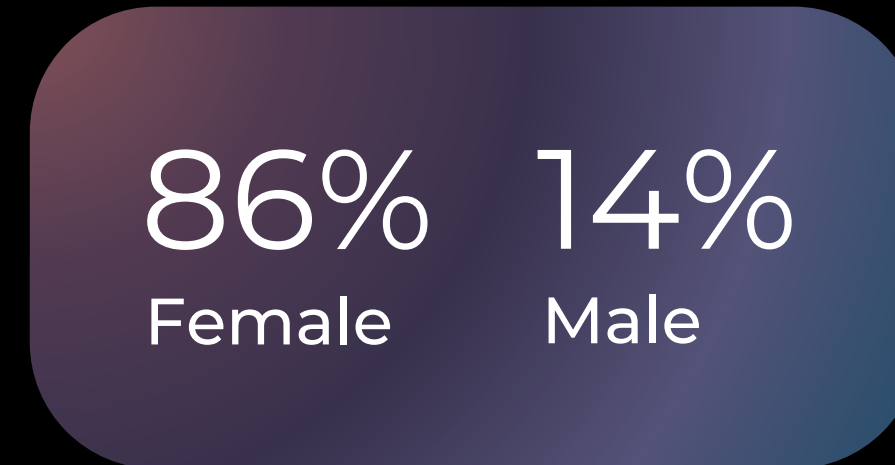
High-net-worth  
Individual Respondents



### They're young, female, and highly globalised

Young, global, and predominantly female. Most are aged 25–44, with over half living in Australia for more than 13 years—shaping their brand discovery, purchase behaviour, and communication preferences.

Spending levels varied, with 10 respondents spending \$300k–\$500k annually on luxury, and 8 exceeding \$500k. These individuals represent high-potential opportunities for jewellery, fashion, and other prestige categories.



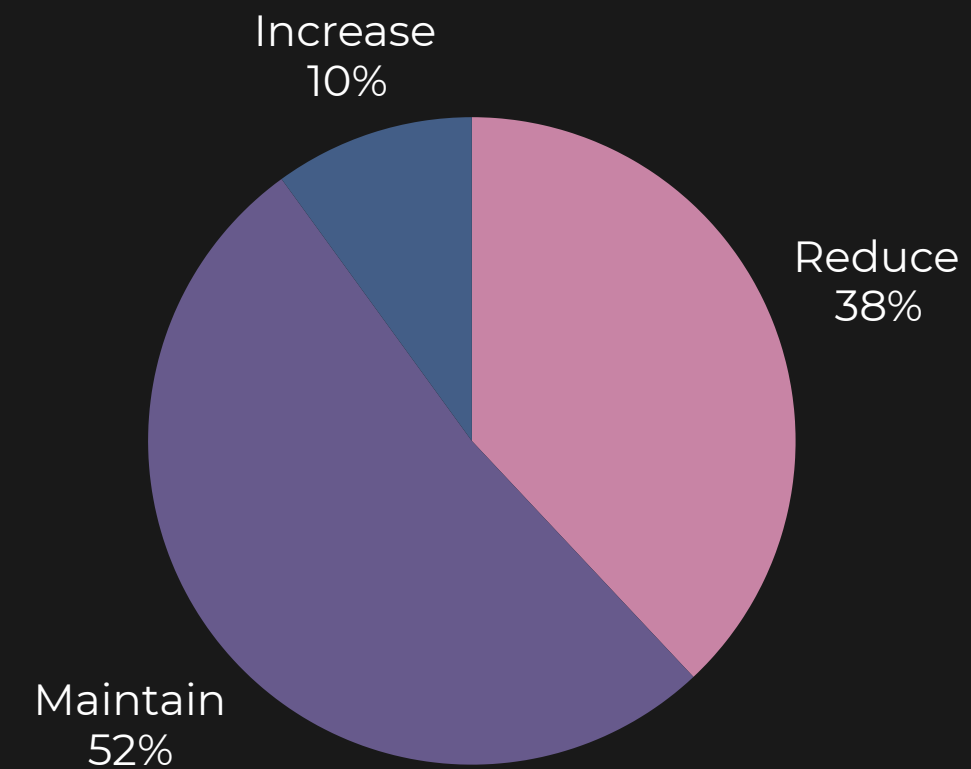
# Less impulse, more intention

Value = Utility + Story + Signal

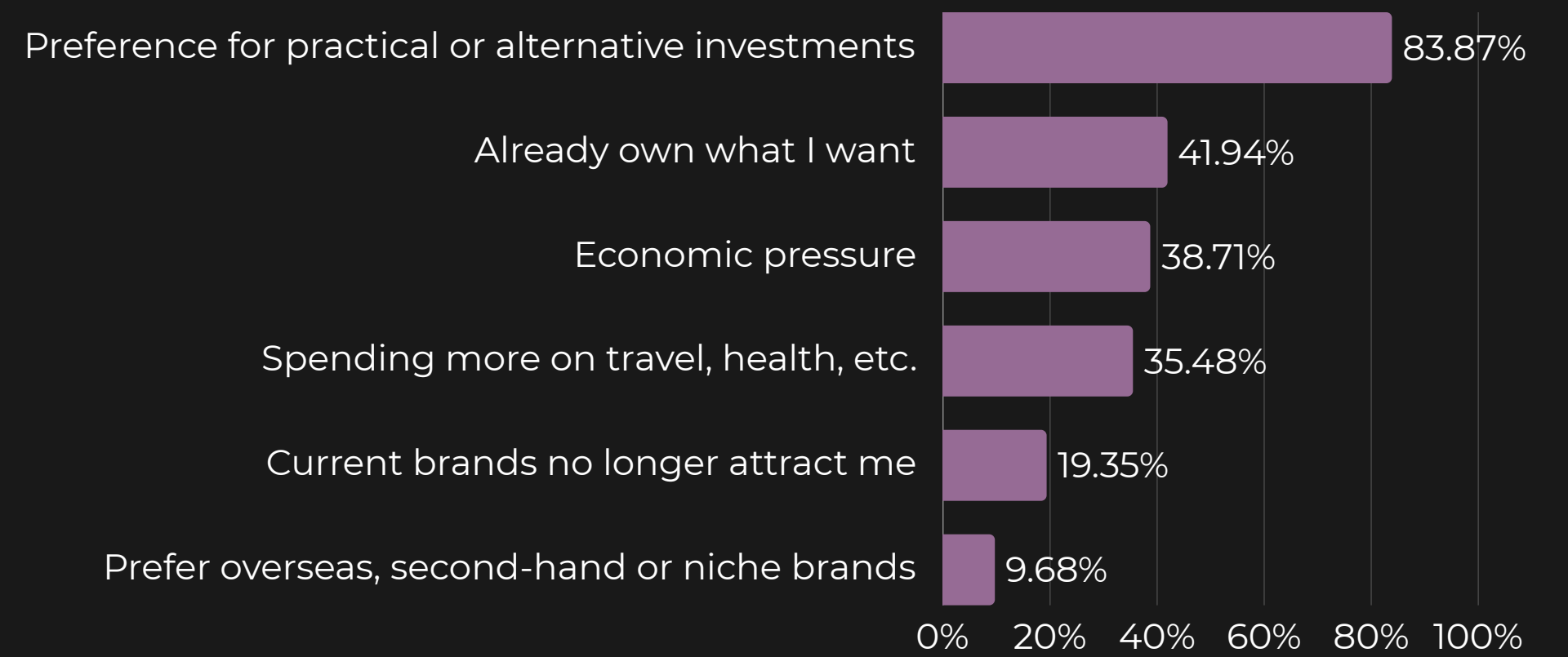
Over 50% plan to maintain current luxury spend, and 10% expect to increase. Among the 38% reducing spend, only a third cited economic pressure. Instead, 40% said they already have what they want, and 83% prioritise practicality.

Spending hasn't declined—it's evolved. Purchases are now driven by purpose, uniqueness, and long-term value. Brands must move beyond loud storytelling and communicate with depth and intention.

### 2025 Luxury Expenditure Forecasts



### Reasons for reduced forecasted luxury expenditures in 2025



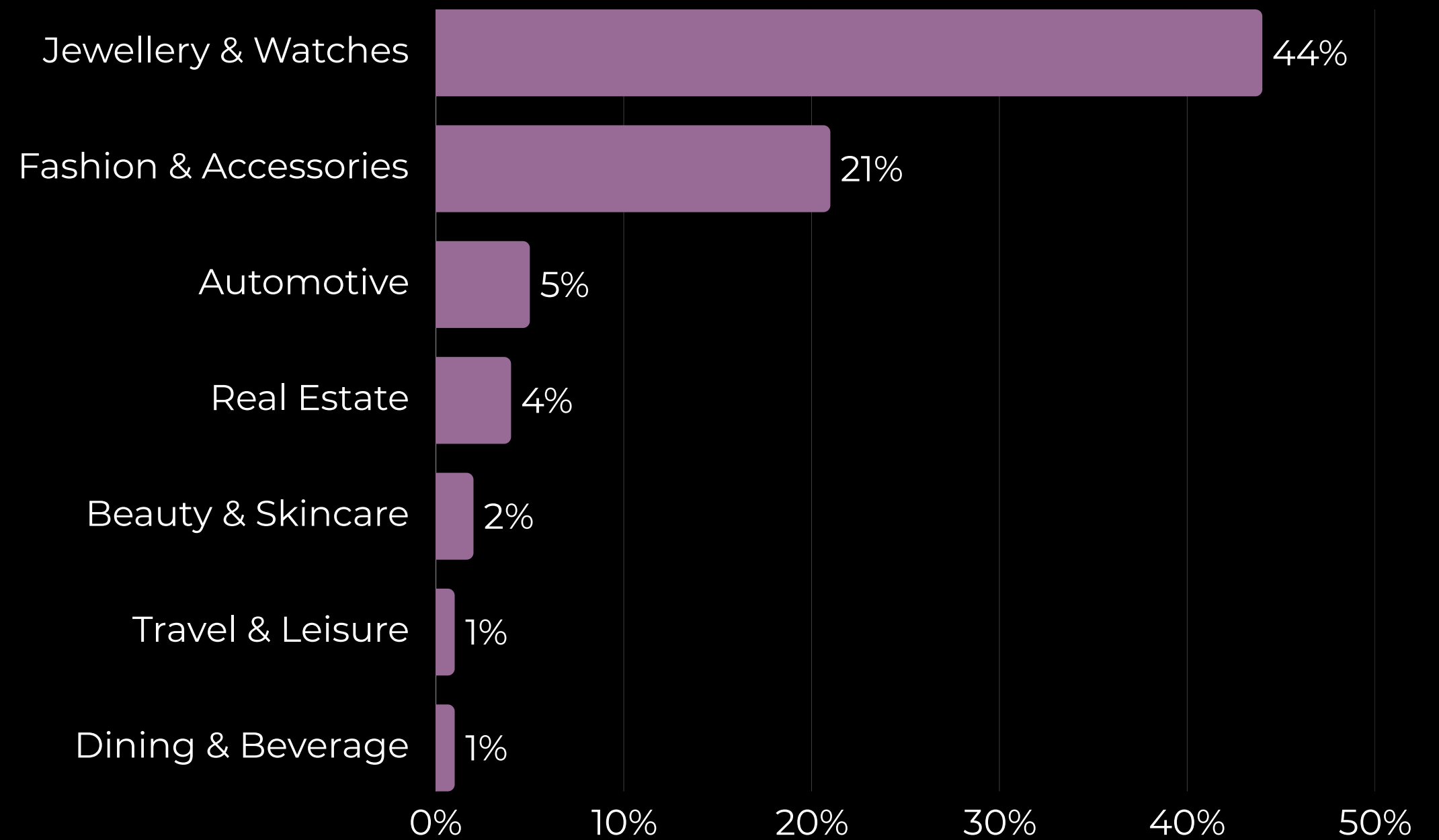
### Where the Money Goes?

They invest in more than indulgence

Top categories include jewellery, watches, and fashion. While beauty accounted for only 2%, this reflects transactional value—not relevance.

Across the board, spending is focused on personal, lasting, and symbolic products.

### Primary Category of Luxury Spending in 2024



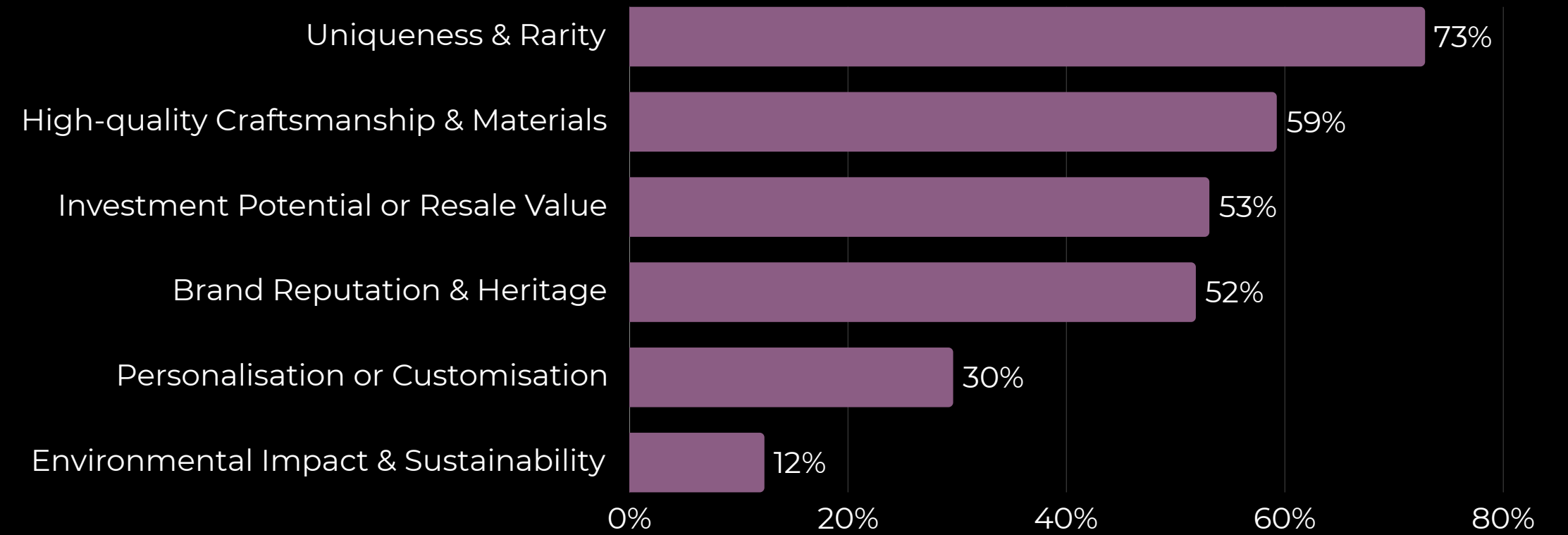
### The strongest drivers?

Rarity, craftsmanship & investment value

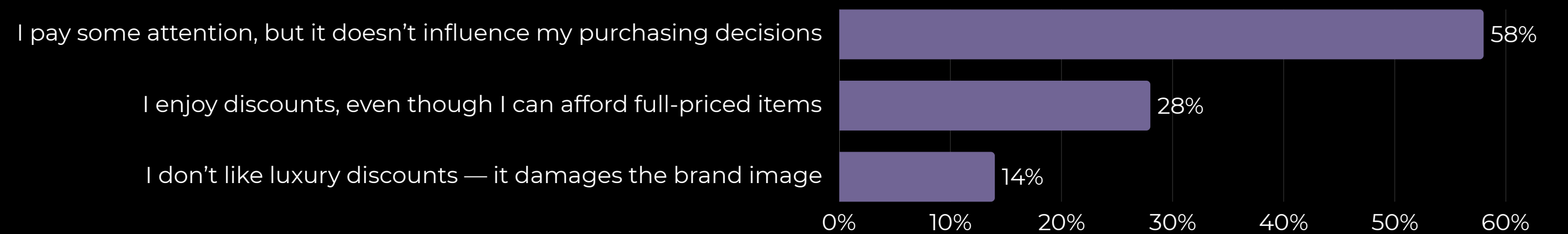
The top decision drivers: rarity, craftsmanship, and investment value. Discounts hold minor influence—58% notice them, but they don't drive purchase.

These consumers seek to be impressed, not persuaded.

### What influences your purchase decisions?



### How do you feel about luxury brands offering discounts?



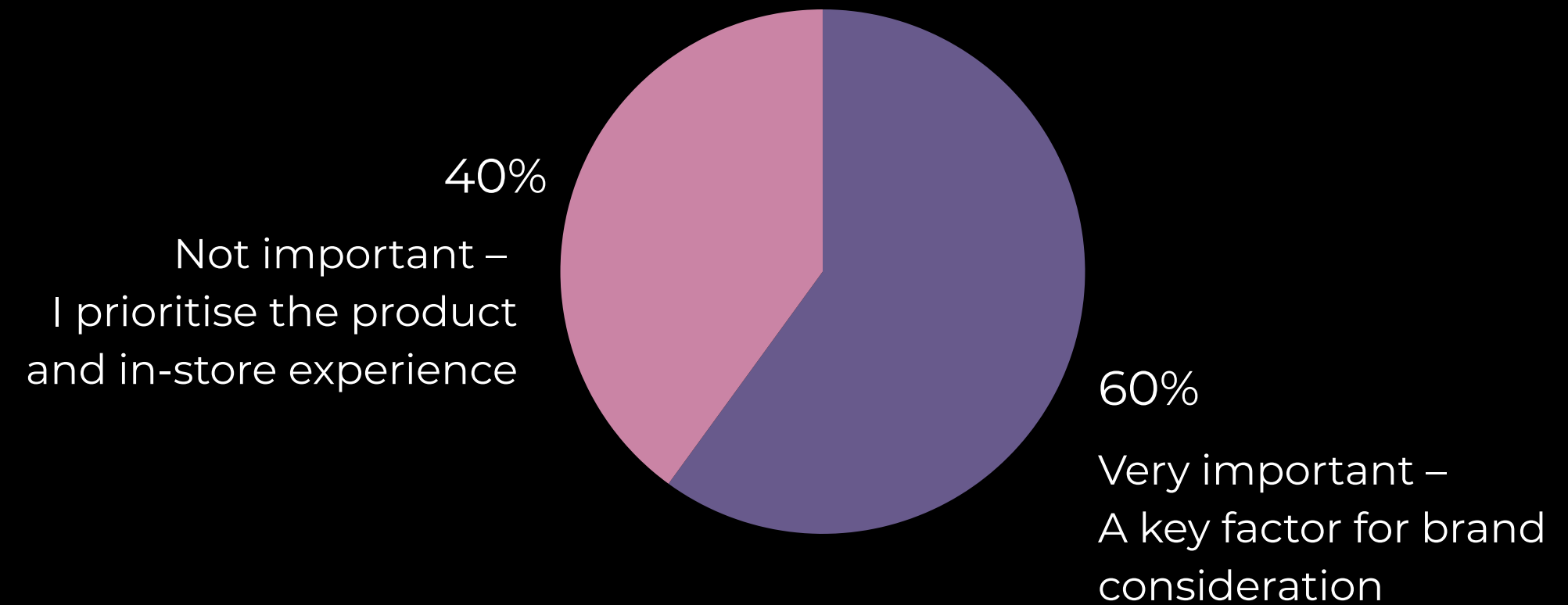
### VIP means more than access, intimacy builds loyalty

They want to feel known—not just catered to

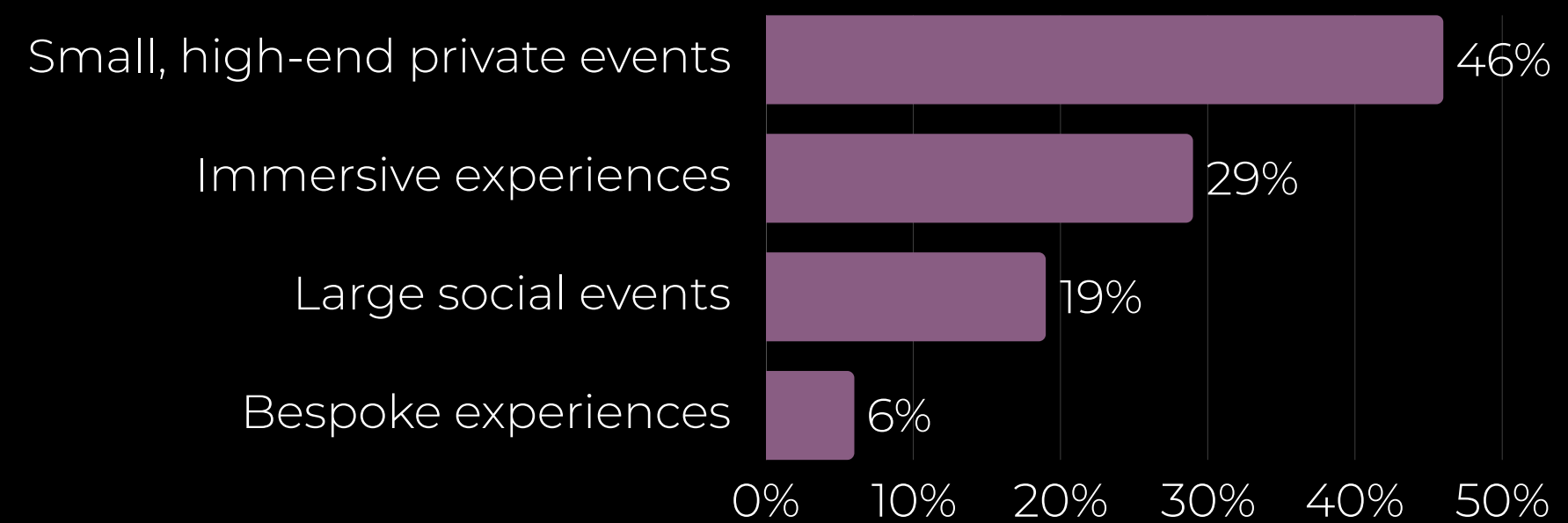
60% rate VIP services as highly important, with demand increasing alongside spend. For 46%, meaningful VIP experiences include private events and 1:1 service; 29% favour immersive experiences like art or craftsmanship.

The takeaway: intimacy builds loyalty. These individuals want to feel understood, not just served.

How important is VIP service from luxury brands to you?



Which format of luxury brand events do you enjoy most?

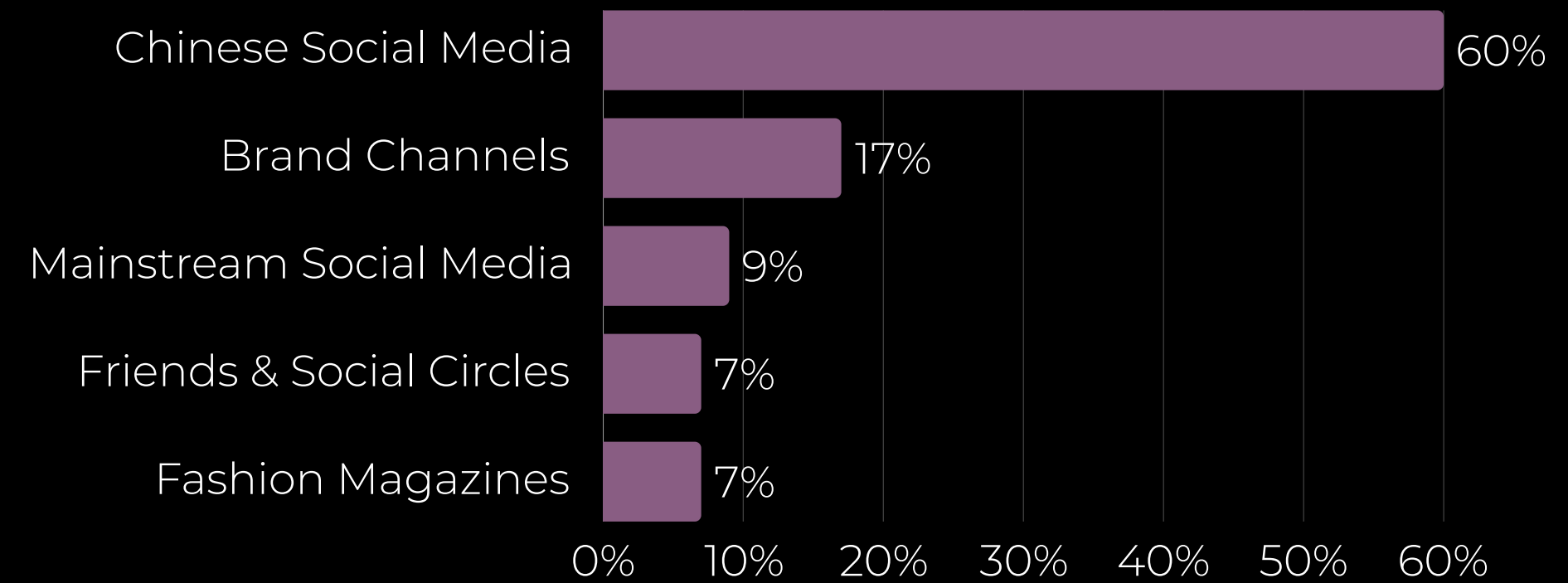


### Digital Discovery, Personal Conversion

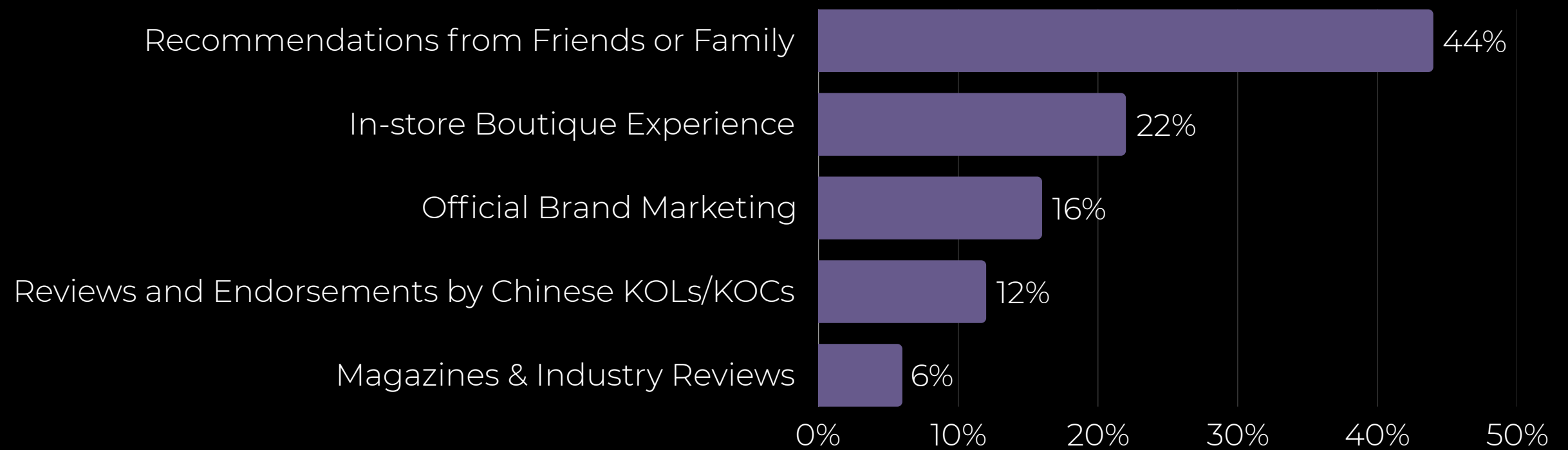
60% use Chinese social media as their main discovery channel. Younger, global-first audiences also rely on mainstream platforms, showing the need for cultural consistency across the journey.

When it comes to conversion, KOLs and peer circles matter most—alongside brand marketing efforts like boutiques and official campaigns, reinforcing the importance of strong ATL investment.

### Where do you learn about luxury brands?



### Which channels influence your purchase decisions

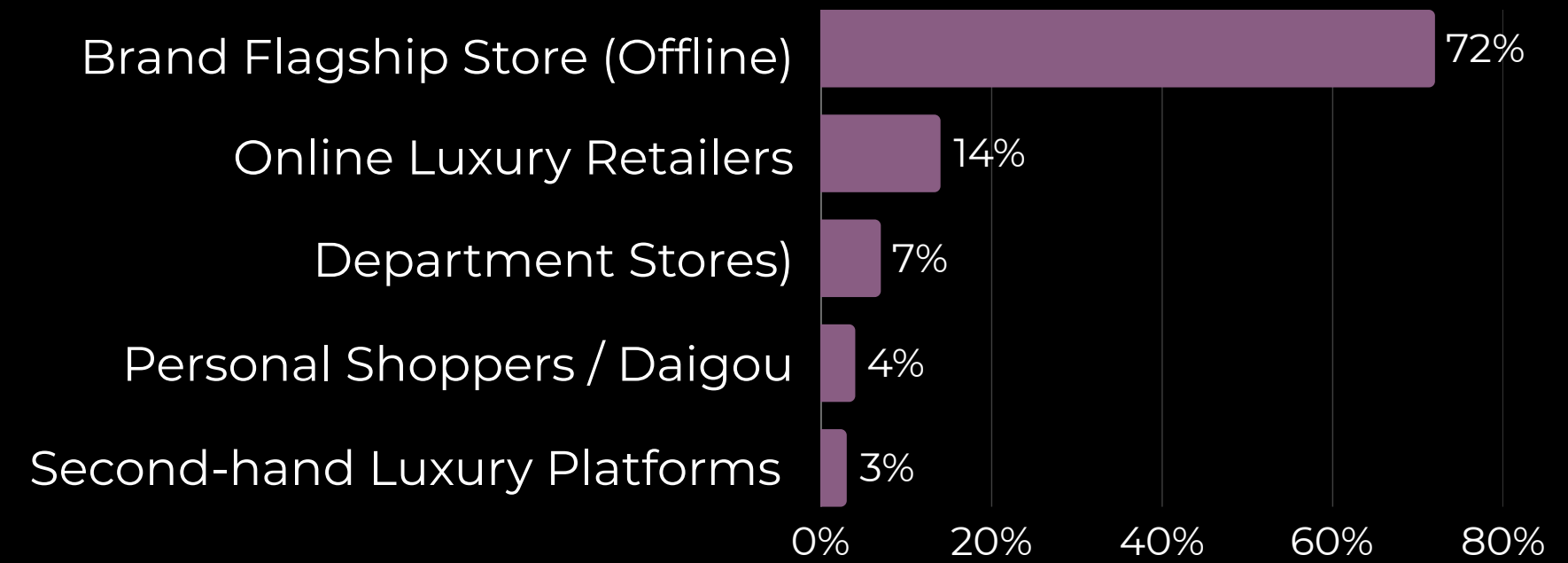


# Experience is Everything

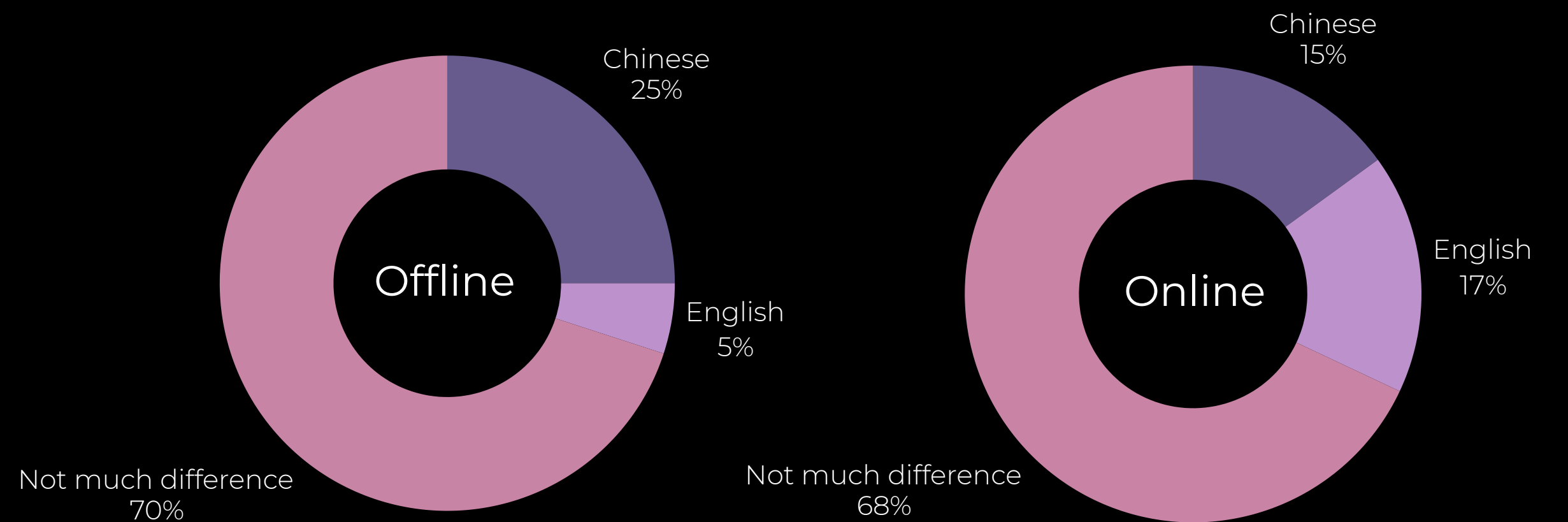
72% prefer in-store shopping. While digital plays a role, physical retail remains key for luxury—where the brand can be felt.

Yet, 25% still want Chinese-language support in-store, highlighting the importance of bilingual service and seamless cultural alignment.

### Where do you prefer to shop?



### What's your preferred language when you shop?



## What this means for you?

Chinese HNWIs are not stepping back from luxury—they're redefining how they engage:

- Purpose and cultural relevance drive purchase
- Personalised VIP experiences foster emotional loyalty
- Bilingual, bicultural service is essential
- Consistent messaging across Chinese and mainstream platforms strengthens trust

Luxury isn't just about product—it's about how every interaction is delivered. This audience expects meaning, intimacy, and a brand experience as refined as the product itself.

Communicate value beyond price

Forge intimacy at scale

Think bilingual, behave bicultural

Be consistent across the journey