

Cultivating Luxury Eyewear

Individualized Service and Unique Brand Stories Speak to Today's Luxe Consumers



Image Credit: Getty Images/ adventr

BY MARGE AXELRAD / EDITORIAL DIRECTOR EMERITUS

Despite some perceptions to the contrary, overall, the global luxury sector had experienced some challenges in the past year or two, where growth was hard-fought. Some of the world's leading luxury firms reported slight ups and downs, as customers around the world coped with inflationary pressures and higher interest rates, creating some headwinds around the category from high-end home purchases, to travel and tourism, to auto purchases and the fashion retail sectors.

But even though there had been some topline hurdles in 2022 and 2023, recent observers of the luxury sector forecast a return to more stabilized levels of growth in 2024, as customers become more discerning about where, how, and why they spend.

Most people talk about luxury brand storytelling and collaborations taking on even more importance as consumers start to prioritize special experiences or service environments and new ideas about culture and status are helping to redefine luxury, many observers agree.

In eyewear, that means that the category requires a commitment to communications, premium product quality and materials, merchandising and expert explanations, with an expertise in overall optics taking on added importance. These are the factors that appeal to today's mature Boomers, Millennials and Gen X customers in distinct ways.

The long-term fundamentals for growth in the luxury market appear robust. A December study issued by Bain & Company and Altgamma stated that the global luxury market reached €1.5 trillion in 2023. Spending on experiences, particularly,



Fabrizio Uguzzoni
EssilorLuxottica
North America



Alessandro Zanardo
Thélios



Thomas Burkhardt
Marchon Eyewear



Rosario Toscano
Akoni Group



Roberto Vedovotto
Kering Eyewear

recovered to historic highs, fueled by a resurgence in social interactions and travel.

When it comes to eyewear, a highly visible accessory and sometimes an “entry point” for consumers into some brands, luxury can have wide or specific appeal, and there are many interpretations of the concept in the eyewear space.

“The luxury market continues to show its resilience in the face of adversity,” pointed out Fabrizio Uguzzoni, president of professional solutions, EssilorLuxottica North America. “Through the pandemic, weakening consumer confidence and socio-political stresses, true luxury brands held the line. Rather than take a beat to catch our breath, EssilorLuxottica remained bullish by investing heavily in design, innovation and materials, betting that core luxury consumers would maintain a strong appetite for beautiful and aspirational products and experiences. We just have to stay true to them.

“That’s exactly what we’re seeing in eyewear—a desire for elevated design and next-level functionality, something spectacular they haven’t seen before. This presents a growth opportunity for the industry and ECPs who can satisfy consumer and patient demand with iconic products that have built-in storytelling and experiences,” Uguzzoni said,

Sherianne James, chief marketing officer, EssilorLuxottica North America, professional solutions, added, “In the eyewear category specifically, our luxury brands represent an entry point for consumers—especially Gen Z—who can’t yet afford the Prada bag, but become a lifelong brand loyalist after their first pair of Prada frames. Often, the moment

“Eyewear continues to be seen as a must-have accessory—equally for sunglasses as for optical frames. And the luxury segment plays an increasingly important role. Like in apparel and other accessory categories, we are seeing an increasing bifurcation of buying behaviors, with consumers happily mixing high and low in their eyewear wardrobes.”

– Thomas Burkhardt, president of Marchon Eyewear

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of entry takes place within the optical experience. The consumer is looking to purchase a product that will sit on their face for up to 18 hours a day, a product that will be the first thing people see when they look at you. If ever there was a luxury item to invest in, this should be it.”

Alessandro Zanardo, CEO of Thélios, the eyewear subsidiary of LVMH, told *VM*, “We have accomplished a great deal in the last several years and feel that 2023 was a year of major transformation for our company. We made our first acquisitions of independent brands, which in itself reflected LVMH’s support of our growth as a company.

“We opened several major subsidiaries around the world and have further invested in our own production and manufacturing capabilities. We believe we now have all of the assets from the design to the industrial to the commercial and marketing aspects of our business to become a consistent, integrated eyewear platform.” (see *VM*’s exclusive interview with Thélios’ Zanardo on page 42)

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Akoni Group CEO Rosario Toscano told *VM*, “In general, I believe that there are not as many differences as there were in the past between a younger luxury consumer compared to a mature one. They tend to seek similar product. Maybe the difference is related to how they approach those brands.

“The younger generation may find brands like Akoni more on the online website as they do in general, whereas more mature people may find the Akoni brands in-store, and so for them the store experience is a place where they may have been going for many years, one they trust to give them something exciting, new, and very special.”

Kering Eyewear, a division of the Kering Group, achieved a financial milestone in 2023, the com-

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LUXE SPOTLIGHT

Optyx New York Cultivates a Luxury Experience for Discerning Clientele

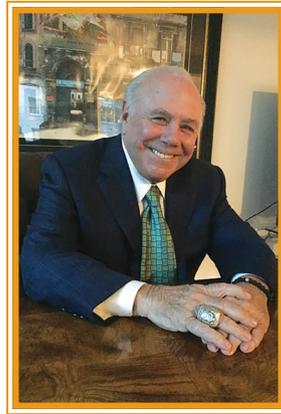
NEW YORK—Now operating 13 New York-area locations, from Manhattan to Long Island, Optyx New York has been expanding its commitment to luxury eyewear brands for discerning customers. CEO Harvey Ross said, “We believe that our luxury eyewear customers see eyeglasses as more than just tools for vision correction, but as a vibrant channel of self-expression, a pivotal fashion statement and a reflection of their unique identity. We take pride in a diverse selection of frames from all over the world, featuring independent brands as well as designers. We empower our clients to explore and express their individual style boldly.”

Noted Ross, “In my 50 years in the eyewear industry, I’ve witnessed a significant evolution in both the market and the mindset of the luxury consumer. Today’s luxury eyewear consumer is far more informed than ever before, with access to brands’ social media. They’re not just purchasing a product; they’re investing in an emblem of their personal style, a piece of artistry that speaks to their individuality.”

He said, “They also expect an experience—this is why we invest in the elegant design of each brick-and-mortar location. The second you step into one of our 13 locations, you can see, smell and feel the difference. Whether it’s the crystal chandeliers, the sleek design or perhaps our signature Optyx New York scent placed in all locations, we aim to create an experience and touch all five senses from the eye exam all the way to selecting a frame, and in the end, the packaging.”

Ross also observed, “Personal expression has been particularly pronounced in the last few years, with consumers prioritizing uniqueness, heritage, and craftsmanship over mere brand name or status.”

Further, he added, “The priorities between younger and older customers do differ somewhat, in expectations. Younger customers are drawn toward brands with a story that resonates with their personal values—sustainability, ethical production



Harvey Ross

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– Harvey Ross, CEO of Optyx

and cultural heritage. They seek exclusivity not just in product but in experience. At times, the more unique and less mainstream a brand appears, it is more appealing to the younger crowd.

“Our older, more mature clientele, while also appreciating heritage, tend to prioritize timeless design and unparalleled quality. Both groups, however, demand exceptional service, which at Optyx New York, we elevate to an art form.”

Ross said that Optyx’ associates, “style eye-cons,” are trained to explore customers’ *Why*. “We dig deeper to help them explore frames they may have never dared to try-on. When they find the right pair, there is no denying that smile and look on their face, that says, ‘this is the one.’”

At Optyx New York, luxury isn’t defined by a price point, Ross said, it’s a combination of the brand’s story, the quality of craftsmanship, and the uniqueness of design: “We travel the world for our curated selection.” ■



Optyx operates 13 stores in the New York area, including these locations at Woodbury on Long Island (top) and Wheatley Plaza in Greenvale (bottom).

EssilorLuxottica Adds to Its Luxury Brand Roster in 2024

NEW YORK—“Within our portfolio, and with consumers in general, luxury serves an important aspirational role. In the same way that what we see on the runway is translated into our neighborhood stores, luxury brands are charged with setting the standard at its highest and showing us what true excellence looks like,” observed Sherianne James, chief marketing officer, professional solutions, EssilorLuxottica N.A.

“We view our luxury brands as a portfolio in which every eyewear brand has a unique positioning in the market, with a unique set of values, and desirability for the consumers,” said James. “That said, there are some common characteristics you will find in our house of brands. A commitment to elevated design and standards. Our ‘creator’ brands like Oliver Peoples, Persol and Alain Mikli are shining examples. Persol has been globally recognized within the luxury clientele market for over 100 years, thanks to its relentless commitment to high standards, elevated design and engineering, which creates the timeless allure of the brand.”

Another element, she pointed out, is EssilorLuxottica’s “Made in Italy” and “Made in Japan” manufacturing capabilities. “Recently, we expanded our plant in Agordo to include production of Barberini lenses, and in Japan, we further invested in Fukui Megane in Japan’s renowned Fukui eyewear district.

“A unique brand identity and storytelling is another element our luxury brands share. The eyewear collections we develop for our luxury designer brands including Prada, Tiffany & Co. and Versace are a testament to that. The success of these brands in the eyewear segment sits in their ability to coherently build value proposition aligned with the larger positioning, aesthetics and codes of the brands themselves.”

Alessandro Mariani, vice president of marketing for professional solutions, EssilorLuxottica N.A., added, “We know when our customers are promoting luxury, the experiences and storytelling are as



Sherianne James



Alessandro Mariani



The new Brunello Cucinelli eyewear campaign, Oliver Peoples X Roger Federer, Persol and Prada are among EssilorLuxottica’s luxury collections.

important as the atmosphere they create. Our most important job is supporting our customers through specialized programs that help them deliver a true luxury experience that is completely on-brand.

“Through our premium and exclusive offerings, including our Luxury Insider Program and Chanel Par Excellence training, we help our customers cultivate strong emotional ties to our brands and educate them on the individual needs of consumers, enabling them to create an exclusive selling experience in their practice. It’s all about elevation, experience and emotion to win consumers over,” said Mariani.

“2024 will be a very busy year for EssilorLuxottica. We are investing in building an even stronger and more inspired luxury portfolio,” said Mariani. “In March we’ll debut our first collections for Brunello Cucinelli, Jimmy Choo and Ferrari. Then in September we will launch our first Moncler Lunettes collection. This is on top of our relaunch of Alain Mikli, the luxury elevation of Persol and the amazing collaboration of Oliver Peoples with Roger Federer. Our teams are completely energized by what’s ahead and we know our customers will feel it too.”

Mariani noted the following:

- The new Brunello Cucinelli eyewear collection is inspired by culture and beauty, and the success of the partnership is built around a shared passion for superior quality, true artisanal craft, exquisite aesthetics and an understated approach to luxury.
- The upcoming Jimmy Choo collection will bring the brand’s eyewear into a new era, with a commitment to the continuous pursuit of excellence that embodies the Jimmy Choo approach to luxury paired with EssilorLuxottica expertise.
- The Ferrari line is linked to the fashion and lifestyle evolution initiated by creative director Rocco Iannone.
- The first Moncler Lunettes eyewear collection will deliver a product at the forefront of design and innovation. ■

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At Marchon, Luxury Now Takes on Appeal of High-End Specialty Brands

NEW YORK—Thomas Burkhardt, president of Marchon Eyewear, shares the point of view that luxury is being redefined by specialty high-end brands. He said, “With luxury eyewear, there is, of course, continued appeal of aspirational brand names. However, the biggest increase in interest in luxury eyewear is currently being seen in high-end specialty brands, like Cutler and Gross or Linda Farrow, and we are partnering with these brands for distribution in the U.S.

“Here, extreme focus is put on fit, comfort, premium materials and durability. The most recent trend of ‘quiet luxury’ has only further strengthened this development. This is a trend that’s very similar to what happened in the ultra-prestige fragrance industry over the past few years, with specialty luxury brands being able to reach previously unattainable price points.”

Burkhardt added, “With regard to design, we find that particularly more mature buyers of luxury eyewear are open to a bolder, fashion-forward look than ever before. Of course, classic styles will always be in their eyewear wardrobe, but given this consumer often has multiple frames, they are willing to experi-



Paul Smith

Marchon’s Paul Smith and other high-end specialty brands convey luxury and exclusivity to certain consumers.

ment with newer shapes. Younger consumers continue to be more trend driven, looking toward celebrities and other style influencers for inspiration.

“For luxury eyewear retailers, it is very important to offer brands to their customers that are not as broadly distributed and paired with outstanding customer service,” he said. “With frequently up-

dated product assortments, they can ensure their customers return season after season.”

Burkhardt talks about different customer priorities toward what’s defined as “luxury.”

“For some, it’s an aspirational heritage fashion brand like Ferragamo, Paul Smith or Lanvin, known for high-end luxury leather goods and apparel. For others it’s the more understated ‘in-the-know’ specialty brand with a heritage of craftsmanship and design that has been solely focused on eyewear, like Cutler and Gross or Linda Farrow.

“A carefully curated mix of these types of brands and styles can be a key differentiator for an optical boutique location and will set it apart from the myriad online offers available. Price becomes less of a purchase driver for these brands but continues in most cases to be a very clear indicator of quality, materials and craftsmanship.

“As the U.S. distributor of Cutler & Gross and Linda Farrow, we provide our sales team and accounts with innovative stories to accompany each release,” Burkhardt noted. “These storytelling moments can help the ECPs better connect the consumers to the brands creating brand loyalty.” ■

Akoni Group’s Take on True Luxury

LUGANO, Switzerland—In 2020, Balmain Eyewear marked its initial licensing venture with Akoni Group, paving the way for the introduction of the Group’s own specialty eyewear line, Akoni Eyewear. Subsequently, in 2022, Akoni Group secured the license for Valentino Eyewear. The Switzerland-based Akoni Group oversees the design, production and global distribution of its eyewear products.

Akoni Group CEO Rosario Toscano, said, “The luxury eyewear market has been evolving rapidly in the last few years, with a lot of acquisitions and change of license from one company to another. One thing that hasn’t changed is the fact that the word ‘luxury’ now has been abused. I think this

is a big issue, because in other specialty accessory spaces luxury has been cleaner and more streamlined.”

He added, “In eyewear, the consumer mindset today is not just to buy a logo, but they will take a deeper dive into the meaning of the product, the quality and design—and that’s the reason why the Akoni Group has been growing extensively in the last few years. We’re very appealing to optical stores and boutiques because we create a product that is truly luxury, from its inception on the design to the manufacturing and the quality of the materials. A luxury is a combination of quality and exclusivity.” ■



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LUXE SPOTLIGHT

10/10 Optics Focuses on Luxury Eyewear as ‘Art-Wear’

NEW YORK—“It’s important to first define what’s meant by ‘luxury eyewear,’” observed Ruth Domber, owner of New York’s 10/10 Optics. “In my experience over the last four decades, this may have nothing to do with price but everything to do with originality, materials, the hand of creativity and, most importantly, the unique aspects of the designs that set them apart from the mass offerings available to ECPs. Luxury means ‘not everyone has it, can get it or knows how to present it,’ and in some ways, this would apply to what is perceived as the best in eyewear.”

When it comes to potential differences in the attitudes and priorities of today’s younger luxury customers compared with more mature older customers toward service and brands, Domber observed, “The younger consumer is as equally impressed as a seasoned shopper when presented with these unique designs. The younger shopper may try to do some research or shop online, but is more likely to want the experience of service and one-on-one care offered by a skilled optician.”



Ruth Domber Interior of 10/10 Optics in NYC.



Domber added, “The one thing that all luxury brands have in common is the connection to the artist who made them. The joy of new discovery is thrilling and where we find the most satisfaction when presenting new talent to our patients. Again, it’s not about the price tag, per se, it’s about the innovative design and experiencing the growth and evolution of the creative process.”

“Luxury is defined by the use of materials in a unique way or the design approach from a new and interesting perspective,” Domber said. “At 10/10 Optics, I embrace talent who appreciates that eye-

wear is considered art-wear. Our patients want to know the story and connection that we have established between the designer and their eyewear creations. This is always the part that makes it very personal and establishes interest beyond just getting new glasses.”

Price points, said Domber, depend on several different factors. “Frames in our luxury collections will range from \$750 to \$4,000 (in stock). Some of the collections may be customized, and that may add to the cost. Quite a few of our artisan vendors will work with us to customize their designs. As the saying goes, ‘time and money smoothes the way.’”

Education is critical, Domber stated. “To know the product, the materials and the designer, we encourage them to visit 10/10 Optics to develop a real relationship with our associates. That translates into passion for the product. We also display our luxury collections to be visible, but not handled by the patient until we present them as part of our consultation. If they’re important to us, they’ll be important to the customer as well.” ■

LUXE SPOTLIGHT

Malibu In Sight Reinforces Its High-End Standards for Luxury Consumers in Southern California

MALIBU, Calif.—“People are more willing to spend on luxury eyewear now more than ever,” commented Salvatore Sampino, the luxury eyewear veteran who works with Dr. Gregory Michael O’Connor to advance the best of eyecare and eyewear for patients and clients in Southern California.

“For decades, the Malibu Eye Center and now Malibu In Sight have been known for an eclectic and wide range of individually chosen pieces that present more as artworks,” said Sampino. “People are used to seeing and wearing handbags and accessories costing several thousand dollars each. Now, their children, having grown up around this, look to such fashion lines as Celine, Saint Laurent and Chloe, and are immediately drawn to the eyewear. It is encouraging, and very flattering to receive so many compliments from young people.”



Salvatore Sampino



Impactful windows and interior merchandising receive emphasis at Malibu In Sight in Malibu, Calif.



Sampino said, “The luxury brands such as Fred, Chopard, Dita EpiLuxury, and Anna Karin-Karlsson as well as Leisure Society, have historically appealed to an older clientele. However, they are now gaining traction with younger customers with remarkably good taste.”

Sampino said, “In our locations we present by brand identification. Some are more well-known

than others, but the idea is to present enough choice whereby the customer feels that they have really seen so many beautiful things and that they are choosing from the best. This is how we get them to shop.

“And not a day goes by when we are not complimented on our selections. We never go below a certain price point, as quality and manufacture then become an issue.” ■

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VM EXCLUSIVE

Thélios' CEO, Alessandro Zanardo, Shares Accomplishments of an 'Integrated' Company

MILAN and NEW YORK—Continued investment in distribution, manufacturing capabilities, new brands, acquisitions and more have been significant over the past few years at Thélios, the eyewear division of LVMH, the world's largest luxury group. In an exclusive interview with *VM* at this year's Mido in February, CEO Alessandro Zanardo described the Thélios of today as a more "integrated" company. "We now have full control over all the technologies for eyewear and can start to implement production in creative and effective ways for our collections and brands."

This includes a group of proprietary brands such as the French sport brand Vuarnet, as well as Barton Perreira, a major acquisition announced by Thélios last November, compatible with LVMH's own "maisons" or houses, such as Dior, Fendi, Celine, Givenchy, Loewe, Stella McCartney, Kenzo, Berluti and Fred, spanning fashion, leather goods, jewelry, watches and more.

This spring will see the much-anticipated return of Tag Heuer eyewear, which Thélios is launching now to a "super-selective" group of accounts, its expansive collection the result of several years of intensive R&D, design and technology collaboration, resulting in proprietary materials and constructions.

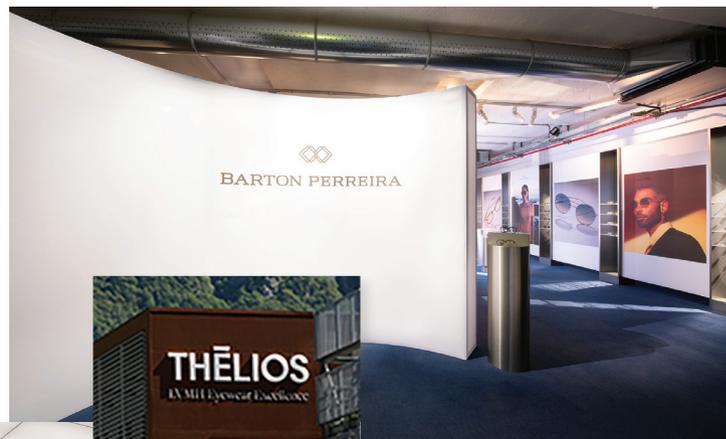
Also new this spring is the launch of Bulgari, one of the jewelry houses of LVMH, with a new collection which uses some of the house's unique jewelry plating and craftsman techniques in the manufacture of eyewear.

The November 2023 announcement of the deal to acquire Los Angeles-based, independent eyewear brand Barton Perreira was followed up last month with the creation of a special environment for that eyewear brand within the series of dramatic Thélios image showrooms built at Milan's Museum of Science & Technology, another sign of the ongoing transformation of the group.

Zanardo told *VM*, "There's been so much accomplished, but there are three major things that were



Alessandro Zanardo



Thélios created a dedicated showroom for recent acquisition Barton Perreira at its exhibit space in Milan last month.



Among the space showcasing Thélios' designer collections, the company amplified the return of Tag Heuer to eyewear in a sleek and architectural space in Milan. The collection debuts this year.



significant in the past year. For the first two, we made our first acquisition of independent brands via Vuarnet and then the singular Barton Perreira, which are not only significant in their own right, but a reflection of LVMH's true support of our goals as an eyewear company. The confirmation that LVMH believes in our platform, to have these special independent brands join us in addition to our well-known brand houses' designer collections, has been very important."

Third, after much work and intensive discussion, Zanardo pointed to the important industrial move of the acquisition of a historic metal manufacturing facility in Lonagarone, Italy, by Thélios: "This long process speaks to the commitment we made to a group of very skilled and capable employees at this plant, a way to maintain and perpetuate this type of heritage for our group."

Thélios acquired the majority of the former Safilo manufacturing facility in the valley, reinforcing the

Thélios' CEO, Alessandro Zanardo, Shares Accomplishments of an 'Integrated' Company

group's commitment to "Made in Italy" as Thélios completed the process and integration of 247 employees into its own workforce, preserving the know-how of the Belluno district, the company said at the time, noting that the facility will complement its existing employees at Thélios' original factory in Longarone. The new agreement follows the acquisition of Metallart in July 2022.

Commercially, Zanardo noted that Thélios added to its global presence with new subsidiaries in Benelux and Mexico in 2023 and, as of Jan. 1 this year, a new subsidiary opened in Dubai to serve the Middle East region.

"All of these actions, of course, have had an impact on our organization itself. We're almost 2,000 people now, versus the 700 that we were two years ago. So, we've also been working to stabilize our organization processes and structure,

"Big brands are not what we need, are not what we want to fit with our business model, which is selective, where we can work with partners that will showcase our collections and brands in the best environment in the best possible way to tell their stories."

— Alessandro Zanardo, CEO of Thélios

business-wise, too.

"We believe we now have all the assets, from the design to the industrial to the commercial and marketing in the eyewear sector, to be able to develop these and enable them to flourish by partnering with our very special wholesale clients around the world."

LVMH Group, a public company, does not break out revenues for the eyewear group, but Thélios' business in 2023, Zanardo said, grew "double digits overall," and just under the double-digit mark in North America, which is still, he maintained, better than the industry average. Zanardo doesn't rule out future acquisitions, "but only if the factors are 'right' for who we are and what we're building.

"Big brands are not what we need, are not what we want to fit with our business model, which is selective, where we can work with partners that will showcase our collections and brands in the best environment in the best possible way to tell their stories."

Stated Zanardo, "We will always have this kind of intimate approach with our clients. Because it's not that we keep adding clients when we add brands, we still have our preferred customers, and we want to grow with them." ■

Individualized Service and Unique Brand Stories Speak to Today's Luxe Consumers

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pany reported, reaching €1.5 billion in revenues for the fiscal year ending in December. The Group marks its 10th anniversary in 2024, noted Roberto Vedovotto, president and CEO, who founded the Kering division, growing eyewear from brands within Kering's own houses such as Gucci and Saint Laurent, as well as expansion through such major acquisitions as Lindberg and Maui Jim.

As business looks ahead toward 2024, some observers point out that attitudes among some customers in the luxury segment have changed. Tarrence Lackran, whose Eyecons Agency specializes in brand experiences, partnerships and campaigns with brands in the eyewear space, noted, "The primary challenge confronting the

luxury eyewear sector is its ability to align with the evolving values of the luxury consumer. As these values shift, it's crucial for the luxury eyewear segment to avoid freezing the definition of luxury in a specific era.

"While exclusivity and brand heritage were once paramount, the influx of Gen Z into the luxury eyewear market has broadened the criteria," Lackran pointed out, "Now, brands need to embrace inclusivity, sustainability, technology, and collaboration to resonate with both current and future consumers. Ignoring these values could result in a disconnect with the evolving preferences of the target audience.

"Take, for instance, Yagan Stone Eyewear, one of my clients, which weaves an inspiring story of developing a luxury eyewear brand that pays homage

"The influx of Gen Z into luxury eyewear has broadened the criteria."

— Tarrence Lackran, Eyecons Agency

to the blind and visually impaired community. Connecting with consumers through meaningful narratives is key to establishing a brand as a compelling choice in the luxury segment."

As luxury expert and New York Fashion Week creator Fern Mallis recently said in an Essilor-Luxottica Luxury Insider masterclass, "It's easy for luxury consumers to make a purchase, but it is a lot harder to get a share of their attention and time." ■