

Tiffany & Co.

Exploring Commercial Fashion Content



content

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Overview:

Jewellery Industry

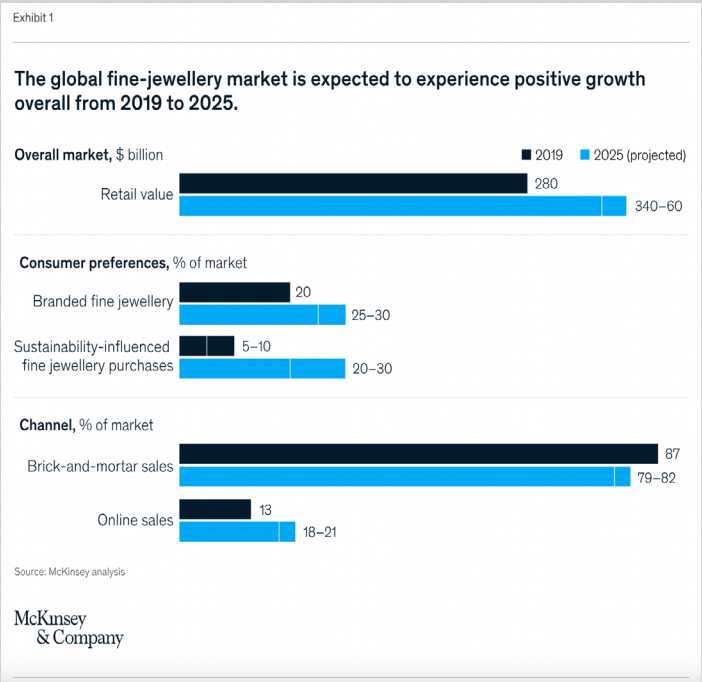
2024-2029

In 2024, the global jewellery market is projected to generate \$0.36 trillion in revenue, with an annual growth rate (CAGR) of 4.56% expected through 2029. China leads globally, contributing \$114.5 billion in revenue, emphasizing its pivotal role in the industry. On average, individuals are expected to spend \$46.23 on jewelry worldwide.

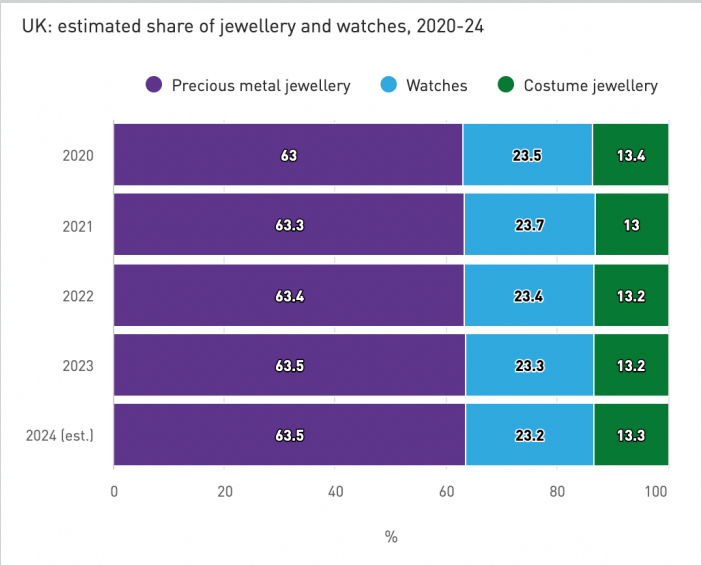
Non-luxury jewellery is forecasted to dominate, accounting for 88% of sales in 2024, reflecting the demand for affordable, accessible products. Additionally, there’s a resurgence in demand for vintage and antique pieces, particularly in culturally rich markets like Italy and France. The industry shows strong revenue potential and a positive growth trajectory globally (Statista, 2024).

Macroeconomics

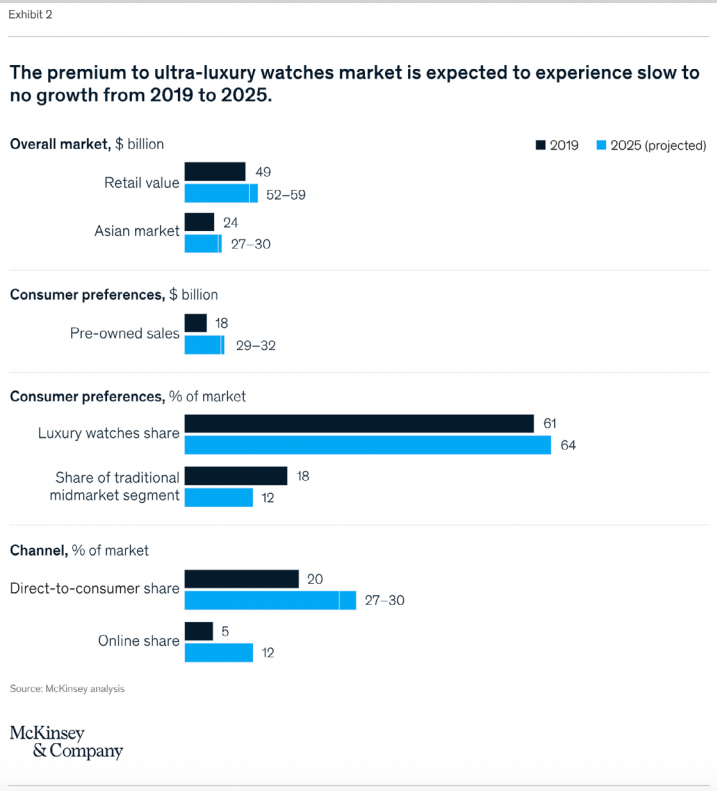
- 2023 showed a slowdown in luxury good spending due to two main factors being inflation and a divisive clientele. This led to decreased demands for luxury (McCusker, 2024).
- The cost-of-living crisis has caught up to Gen Z’s spending habits. Credit Karma reported 28% of 18-25 year old Gen Z US citizens are incapable of saving money. 32% spend half their income on rent. This led to a reduction in spending on leisure and an increase pressure to sourcing other incomes (Tan, 2022).



(Becker et al., 2021)



(McCusker, 2024)



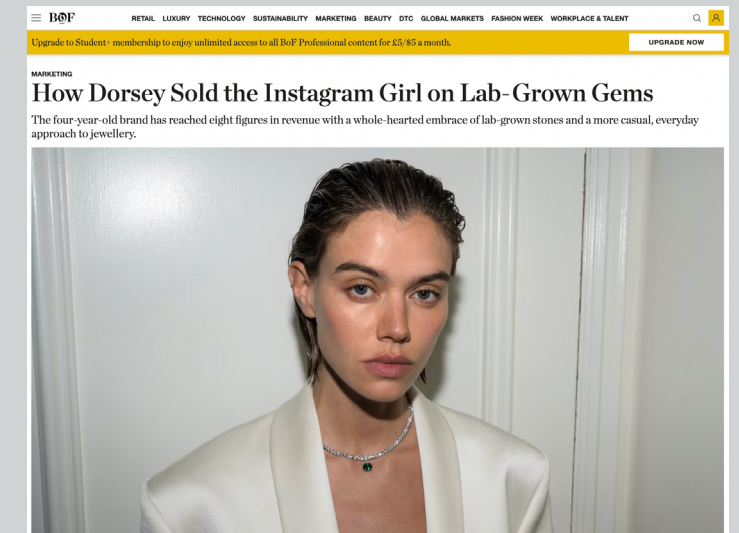
(Becker et al., 2021)

Online And Offline Channels

- COVID-19 pandemic had adverse effect on the fine jewellery and watches industries, as they suffered a 10-15% and a 25-30% decline, respectively. Cracks in that industry began to reveal because of physical retail closure and a slow transition into the digital world, this lagged far behind other luxury segments. Online sales have represented 13% of the global market for fine jewellery and 5% for watches (Becker et al., 2021).
- Because of a lack of trust in the digital space met with high cost, purchasing luxury jewellery online has turned into an overwhelming experience. This played part in the slow progression of fine jewellery brands into the digital realm, as the industry only generated 13% of its revenue online in 2019. So, brands had to assure quality to build trust (The Business of Fashion & McKinsey & Company, 2021).
- Luxury jewellery's association with bespoke service, emotional connection, and consultation and fitting does not help with its fusion into e-commerce (McCusker, 2024).
- Jewellery tends to be a thoughtful purchase compared to its luxury counterparts. So when physical retail suffered, brands resulted to strengthening their digital channels to remake an 'in-store experience' (The Business of Fashion & McKinsey & Company, 2021).

Technology

- Virtual try ons and augmented reality have paved the way for jewellery brands to transition into the online space and keep their audiences captured and engaged. Cartier celebrates 100 years of the Trinity collection on Snapchat and have released a virtual version for their trinity ring to try on and shop whenever (Snapchat, 2024).
- One in Seven Brits claim their mobile phone or PC have replaced their watch and those aged below 25 are more likely to replace using a watch with other devices. This has lessened the reason to invest in a watch (MintelAdmin, 2010).
- Lab grown gemstones have captured the interest of 32% of consumers as they are seen more sustainable and affordable compared to naturally mined diamonds (McCusker, 2024).



The New Consumer

The new consumer describes a behavioural shift in the demands of the new generation shopper that has a new set of priorities, including, personalised experiences and products, sustainability, wellbeing and authentic connections with a brand. The new consumer wants to feel special by the brand, whilst keeping mental health in mind, these are things the new consumer is intrigued by when it comes to marketing campaigns.



Personalisation (McCusker, 2024).

- Jewellery retailers that invest in in-store personalisation can offer a tailored and meaningful customer experience, which is expected to only strengthen customer loyalty.
- Necklace purchases have boosted as a result of personalisation services. Around two third (66%) of Gen Z shopper purchased necklaces in comparison to the prior year, this is a 7% point increase.
- Retailers like Monica Vinader and Pandora have tapped into the personalisation services, which has been shown support by social media as individuals are able to express a unique style.
- Recent trends have been personalised charm necklaces, as it has paved the way for individuals to choose charms representative of their identity. Astrid & Miyu's Story Chains collection allows customers to craft their own custom 9k solid gold necklaces.



Sustainability

- Sustainable practices remain attracting jewellery and watch shoppers as almost half of consumers buy or sell their pre-owned jewellery and watch pieces (McCusker, 2024).
- Watches faced a slight decline due to inflation affecting their prices coupled with an increase demand for smartwatches, as 44% agree smartwatches will replace traditional watches in the future (McCusker, 2024).
- Having grown up on platforms like Depop, Gen Z have a “shop to sell” attitude, where goods have been exchanged and another source of income has come about. Cost-of-living crisis has paved the way for Gen Z to sell their luxury items at the fastest rate when compared with other age groups, according to The Real Real (Tan, 2022).
- Lab grown diamonds has been regarded to as another sustainable practice with 52% of consumers showing interest in buying lab-grown jewels, as they've proven to be more cost-effective compared to their naturally mined counterparts (McCusker, 2024).

TIFFANY & Co.



TIFFANY & CO.
Tiffany Lock
01/02/23

Tiffany Lock is an expression of love's enduring protection, inspired by a padlock from The Tiffany Archives that dates to 1883. Designed to keep safe that which is cherished, Lock is a universal symbol of what matters most.

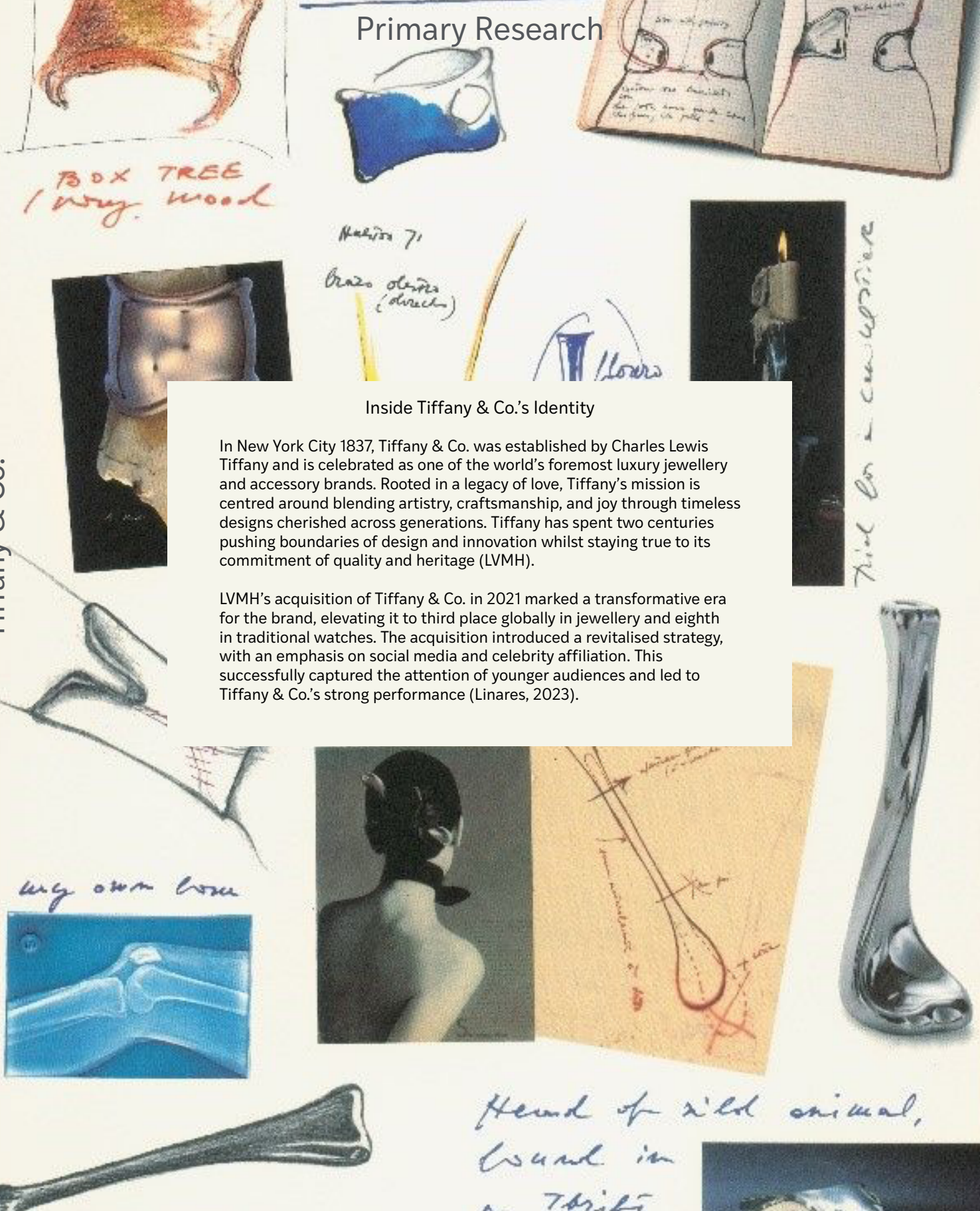
WINNER

TAKES

ALL...

TIFFANY & Co.
NEW YORK SINCE 1837

Primary Research



Inside Tiffany & Co.'s Identity

In New York City 1837, Tiffany & Co. was established by Charles Lewis Tiffany and is celebrated as one of the world's foremost luxury jewellery and accessory brands. Rooted in a legacy of love, Tiffany's mission is centred around blending artistry, craftsmanship, and joy through timeless designs cherished across generations. Tiffany has spent two centuries pushing boundaries of design and innovation whilst staying true to its commitment of quality and heritage (LVMH).

LVMH's acquisition of Tiffany & Co. in 2021 marked a transformative era for the brand, elevating it to third place globally in jewellery and eighth in traditional watches. The acquisition introduced a revitalised strategy, with an emphasis on social media and celebrity affiliation. This successfully captured the attention of younger audiences and led to Tiffany & Co.'s strong performance (Linares, 2023).

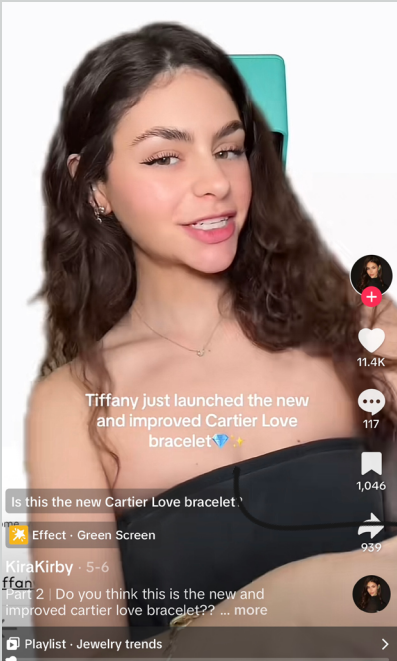
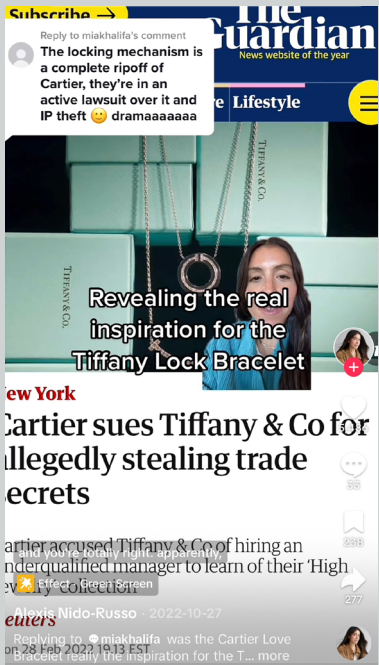
A non-exhaustive 4-piece questionnaire was used with Tiffany & Co. staff to gather direct insight into the brand.

Question	Answer
• Since LVMH's acquisition, have you seen an increase in sales, foot traffic, or first-time buyer?	• Yes • As this is internal statistics, further information was forbidden to be given.
• If you could profile your most abundant consumer, how would you describe them?	• To understand the consumer values and beliefs.
• What is your most bought product collection? And out-of-stock product?	• To understand what range is always in demand (the norm purchase). • To understand what is the current trending product (the out-of-norm spike in purchase).
• What is your current market push product?	• To understand current brand aim in terms of sale achievements.

High sales traffic at Tiffany & Co. is attributed to these three collections: Tiffany HardWare, Tiffany T, and Tiffany Knot.

Out-of-stock products at Tiffany & Co. is attributed to the Elsa Peretti® Bone Cuff.

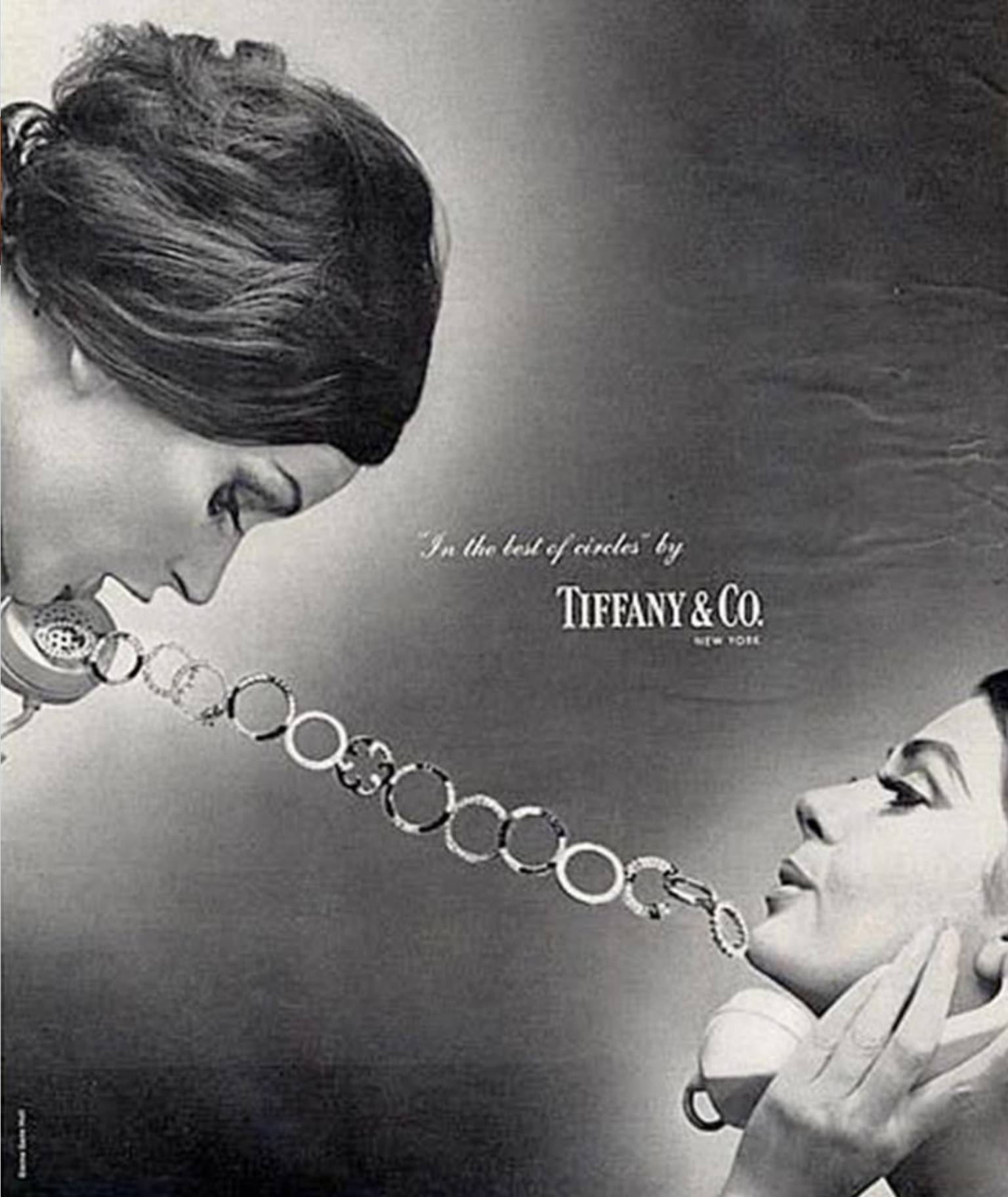
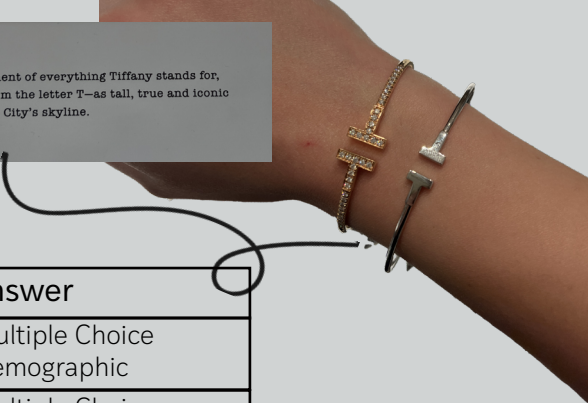
Tiffany & Co.'s newest collection release (January 2023) is the Tiffany Lock, which is their current market push product and is perceived by consumers to be the rival of Cartier's Love collection.



A non-exhaustive 9-piece questionnaire was used to decode the luxury jewellery consumers (relavent answers in appendix).

Question	Answer
• What is your age group?	• Multiple Choice • Demographic
• What is your gender?	• Multiple Choice • Demographic
• What is your ethnicity?	• Multiple Choice • Demographic
• What type of content do you most enjoy seeing from luxury brands (behind-the-scenes, product highlights, storytelling, educational)?	• Short-form • Psychographic
• Do you prefer a physical or digital experience when making a luxury purchase? What could drive you to either one? And away from either one?	• Short-form • Psychographic
• What is your favourite luxury jewellery brand? And, why?	• Short-form • Psychographic
• For luxury jewellery purchases, is it bought out of sentiment or out of trend?	• Short-form • Behavioural
• Can you recall any Tiffany & Co. campaigns that made you check out the brand? If so, did you get online or walk in store?	• Short-form • Psychographic
• How likely are you to engage with Tiffany & Co. on social media (following, liking, commenting)?	• Short-form • Behavioural

TIFFANY T
An embodiment of everything Tiffany stands for, designed from the letter T—as tall, true and iconic as New York City's skyline.



Political

- Fluctuating metal pricing
- Decrease in hallmarking according to UK Home Office
- Brexit impacts on trade
- Tiffany & Co.'s positive olitical stance on climate change

Economic

- Macroeconomic pressures leading to lower purchasing power
- Rising production cost
- Gen Z inability to buy in

Sociological

- Shifting demographics driving innovation
- Experience-driven consumption

Technological

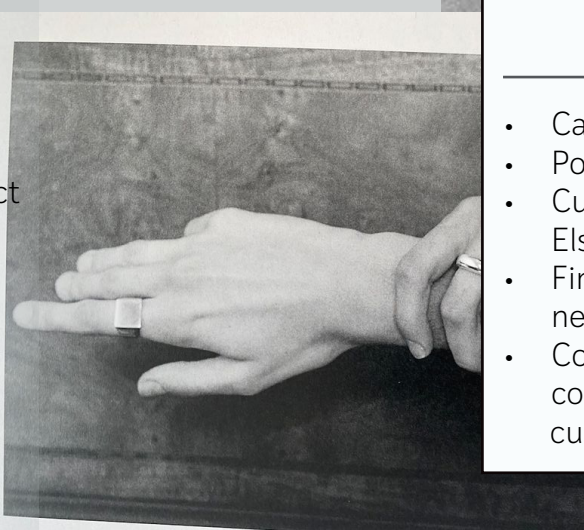
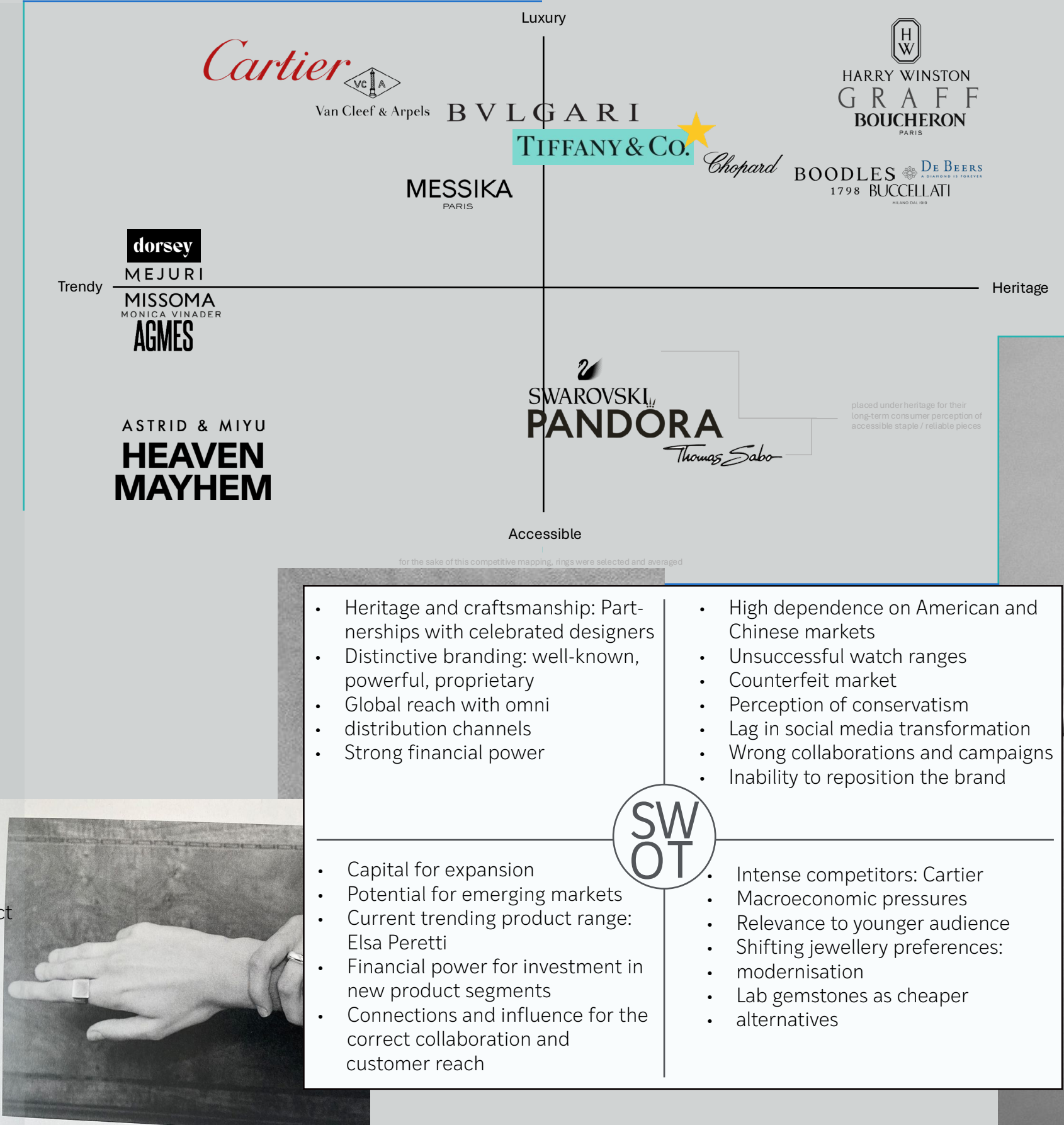
- IT infrastructure investment for e-commerce and digital innovation: virtual try-ons, AI-powered experiences
- Blockchain for transparent supply chain
- Well-designed website

Legal

- Precious metal stone regulations
- Challenges in diamond and other precious metal sourcing
- Implementation of U.S Tax Cuts and Jobs Act

Environmental

- Sustainable practices and a demand for lower carbon footprint
- Climate change protection and ethical sourcing
- Eco-friendly packaging





Demographic

- Age: 25-45, where a focus on Millennials and Gen-Z for entry-level products; Gen-X for their finer jewellery products
- Gender: Predominantly women; however, men remain significant for engagement ring and gift purchases
- Income: Upper-middle to affluent income segments and aspirational buyers in middle-income segments
- Location: Urban, cosmopolitan cities globally

Reasons For Purchase:

- Celebratory milestones (e.g. baby shower, anniversaries, weddings)
- Gift-giving on special occasions or holidays
- Self-reward for achievements (e.g. graduation)
- moments for personal branding.

Product Interest:

- Core market include engagement rings and fine jewellery.
- Younger audience are influenced by the entry-selective products or silver ranges.

Channels:

- In-store for a luxurious experience and relationship-building with sales associate
- Online for convenience; particularly tech-savvy younger audience that feel overwhelmed with in-person interactions

Buying Behaviour

consumer profile

Lifestyle:

- Enjoys luxurious experiences, excellent customer service, and status symbol.
- Interests in fashion, art, and cultural events.
- Social media-literate; up-to-date with trends, and seeks iconic moments for personal branding.

Values:

- Quality, timelessness, heritage.
- Emotional significance in purchases; particularly for milestones like engagements or anniversaries.

Brand Perception:

- New York based brand with ties to cultural Breakfast At Tiffany's movie.

Psychographics

Consumer Segments

- Heritage Appreciation: Seeks timeless pieces such as engagement rings and pendants as they values tradition and emotional connections.
- Aspirational Gen-Z/Millennials: Purchase entry-level collections as a result of wanting accessible luxury with brand cachet.
- Luxury Enthusiasts: Collects fine jewellery and loyalty lies within brand craftsmanship and exclusivity.
- Social Media Trendsetters: Engages with brand campaigns and seeks items that enhance their personal brand on their TikTok or Instagram.



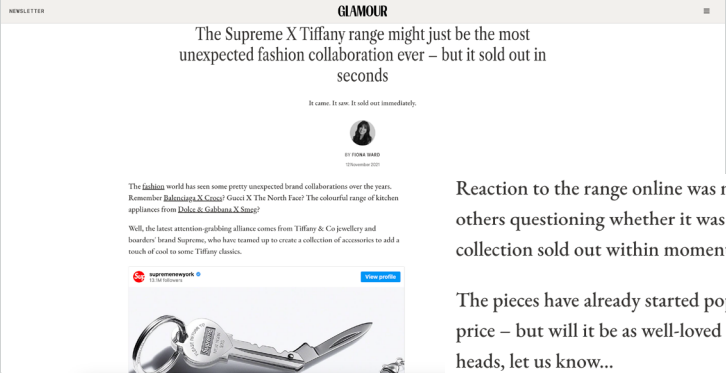
Secondary Research

After LVMH’s takeover, Tiffany & Co.’s campaign featuring Beyoncé, Jay-Z, and Basquiat’s Equals Pi successfully blended luxury, art, and culture, sparking widespread debate and amplifying the brand’s relevance. By pairing iconic figures with a celebrated artwork, Tiffany reinforced its modern cultural resonance, achieving significant attention and reaffirming its standing in the luxury market (Friedman, 2021).

This was considered a successful collaboration as it included a couple that represented ‘modern love’, and had a positive initiative, the make of the Tiffany & Co About Love Scholarshi Programme, which provided scholarships for students in creative industries at Historically Black Colleges and Universities. (Linares, 2023)



02



Tiffany & Co.’s collaboration with Supreme proved to be a massive success, blending streetwear cool with luxury heritage. Inspired by Tiffany’s 1960s designs, the collection reimaged iconic Return to Tiffany pieces with Supreme’s signature logo, including necklaces,

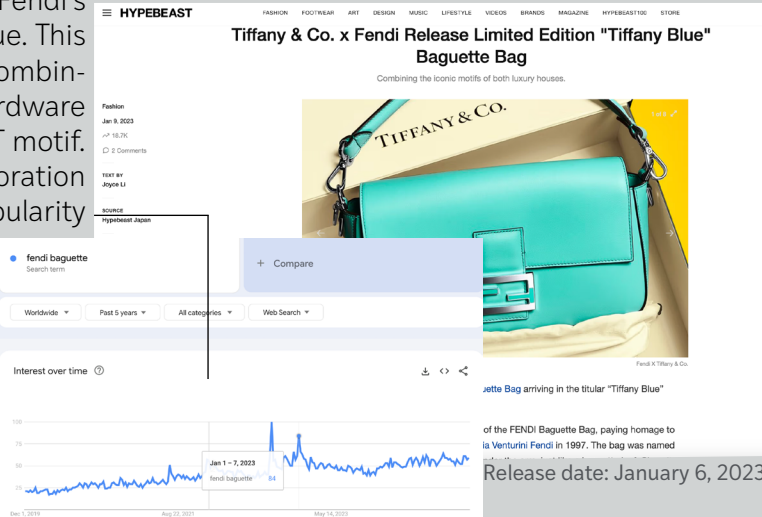
bracelets, keyrings, and even T-shirts in Tiffany’s signature blue. Despite mixed online reactions, the range sold out

instantly, demonstrating the power of merging two iconic brands. Items are now reselling for over quadruple their original price, cementing the collaboration as both a commercial triumph and a cultural moment that expanded Tiffany’s appeal to a younger, streetwear-savvy audience (Ward, 2021).



The Tiffany & Co. x Fendi Baguette Bag, celebrating the 25th anniversary of Fendi’s iconic design, launched in Tiffany Blue. This collaboration merges heritage legacies, combining Tiffany’s signature sterling silver hardware with Fendi’s classic FF buckle and dual T motif. This was considered a successful collaboration considering Fendi’s baguette bag popularity

(2023) and the attainable price point (for luxury shoppers) of the product, \$2,350 and \$5,500 USD. Staying true to Tiffany’s state-of-the-art collaboration, the bag blends luxury craftsmanship with iconic design, reinforcing Tiffany’s position and giving it the trendy edge the brand has been after (Li, 2023).

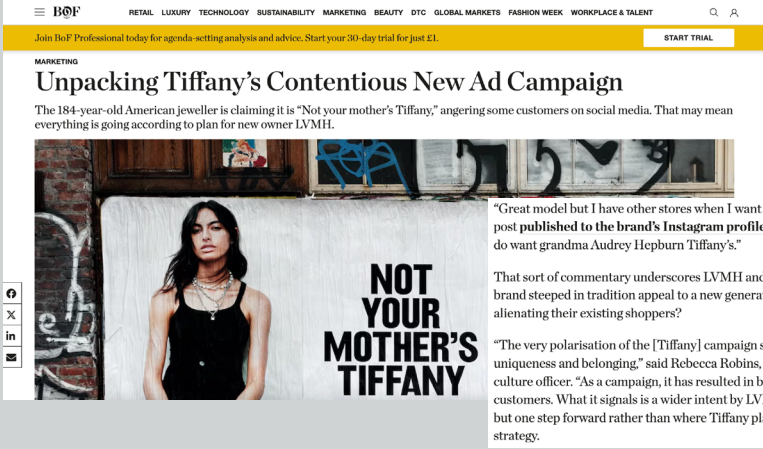


03

Successful Marketing

Criticised Marketing

01

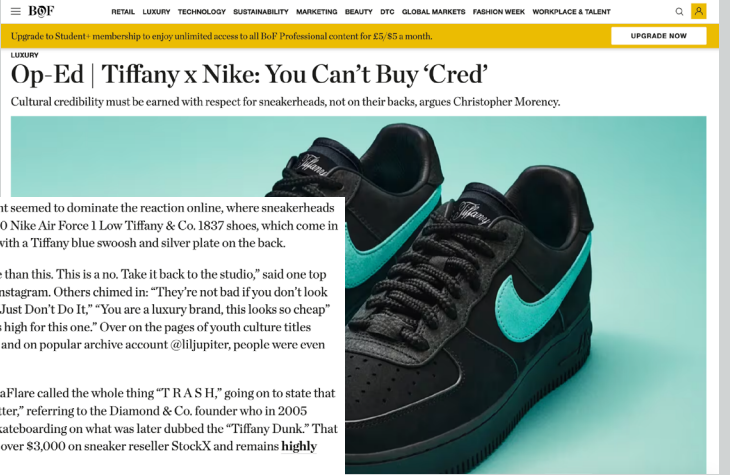


The campaign was perceived with a lack of creativity and authenticity. Although buzz was generated, sneaker enthusiasts and cultural commentators dismissed the shoes as unimaginative and poorly executed, particularly noting the disconnect between the luxury brand and sneaker culture. Critics compared the collaboration

unfavorably to past successful Nike partnerships, like the “Tiffany Dunk” by Diamond & Co., and questioned the rationale behind this pairing, citing it as a marketing stunt without substance. Although the shoes are likely to sell out due to the hype, the partnership risks damaging both brands’ cultural credibility, underscoring that respect for consumer culture is essential in such ventures (Morency, 2024).

Tiffany & Co.’s re-positioning is centered around reaching the Millennial and Gen Z consumer. The campaign was met with backlash as the company did not realise they were alienating their most loyal customer, whilst failing to conceptualise their

target audience. Besides the message of the campaign being tone deaf, Tiffany & Co. is shopped at for its heritage not its edge (Mondalek, 2024).

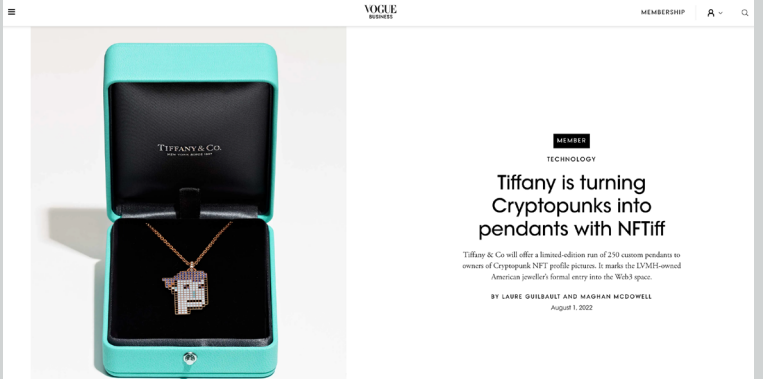


By Tuesday, that sentiment seemed to dominate the reaction online, where sneakerheads largely dismissed the \$400 Nike Air Force 1 Low Tiffany & Co. 1837 shoes, which come in all-black nubuck leather with a Tiffany blue swoosh and silver plate on the back.

"I expected so much more than this. This is a no. Take it back to the studio," said one top commenter on Tiffany's Instagram. Others chimed in: "They're not bad if you don't look at them." "Is this a joke." "Just Don't Do It," "You are a luxury brand, this looks so cheap" and "The design team was high for this one." Over on the pages of youth culture titles Highsnobiety, Hypebeast and on popular archive account @liljupiter, people were even less restrained.

American rapper Reese LaFlare called the whole thing "T R A S H," going on to state that "Nick Diamonds did it better," referring to the Diamond & Co. founder who in 2005 collaborated with Nike Skateboarding on what was later dubbed the "Tiffany Dunk." That sneaker currently fetches over \$3,000 on sneaker reseller StockX and remains highly applauded.

03



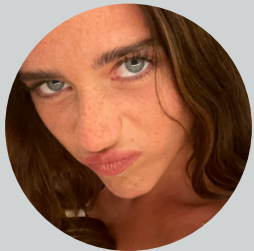
Tiffany & Co. delves into new spaces with their 250 limited edition NFT products, priced around 50,000USD in Ethereum. In an attempt to reach their target consumer and take part with current happenings, the NFT products were released. What Tiffany & Co. did not realise was that the consumer they are targeting do not have \$50k to spare. This places Tiffany & Co. further out of reach and contributed to the feel that Tiffany & Co. is having unstrategic marketing plans (women, whom are their main consumer are still under-represented within the NFT space) (Laure Guilbault, 2022).

Tiffany & Co. will select the IT girls from the most urban cities across the world (e.g., London, New York, Tokyo, Paris, Shanghai, Dubai, Mumbai, Mexico City) to go to a silver making event in that city. The event is a two-part event, in which the first bit includes the remake of the iconic Tiffany & Co. jewelley: Elsa Peretti Bone Cuff with a demonstration and a Tiffany & Co. history lesson (Appendix B). The second bit includes making unique jewellery of choice. The selection of IT girls will include non-influential based figures who have have mid to high purchasing profiles from the brand. The reason for two varying peoples is to:

1. Creation of marketing content to circulate social media with ensured reach by influencers.
2. Connect with and show appreciation to loyal customers providing the space where they feel celebrated and valued by the brand.

The purpose of hosting this event is for

1. Content creation with targeted reach for an authentic promotion by featuring influencers with a Tiffany-aligned aesthetic to ensure the brand retains its prestige while reaching younger, aspirational audiences.
2. Brand research by having an understanding of what the attendees value and deem as “purchase worthy”. This allows the understanding of what the following of these influencers appraise. By having localised event, this also creates the space of what region-exclusive products may look like.
3. Craftsmanship and storytelling as a core narrative for this event to increase educational value behind Tiffany & Co.’s history and products and for attendees to reinforce the brand’s quality and timeless appeal. As well as, have a personalised experience and further build an emotional connection to the brand (Appendix E).



Olivia Neil, London

@olivianeill
Instagram: 815K
Tiktok: 1.4M



Yuko Araki, Tokyo

@yuuuuukko
Instagram: 5M
Tiktok: 395.6K



Madelyn Cline, CA

@madelyncline
Instagram: 17.5M
Tiktok: 7.4M



Aon Somrutai, Bangkok

@aonsimrutai
Instagram: 905K
Tiktok: 4.9M



Karen Wazen, Dubai

@karenwazen
Instagram: 8.1M
Tiktok: 5M



Serene, Beirut

Average yearly spend:
300K
Customer since: 2008

Mock Content: Informal, Authentic, In-Reach, Fun



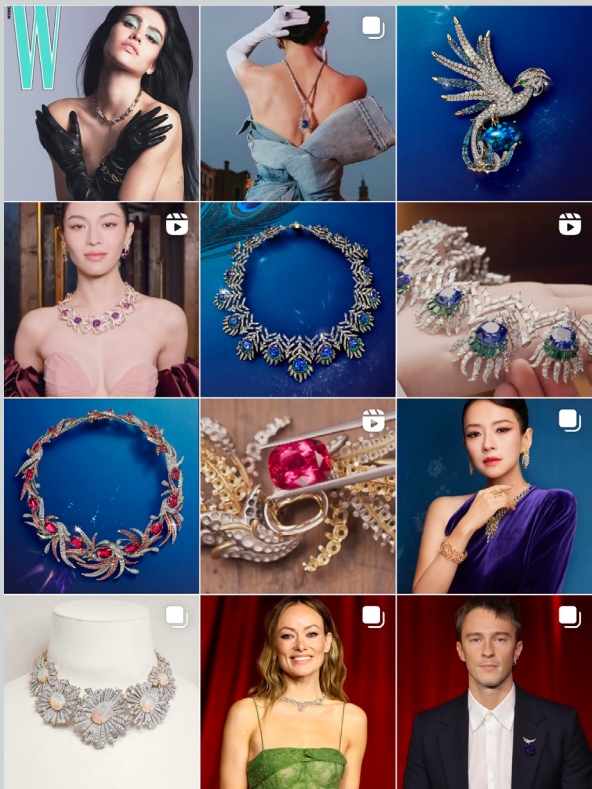
Tiffany & Co. will strategically capitalize on the buzz around the Tiffany Lock collection, specifically the bracelet that is meant to rival the Cartier Love bracelet (as per the primary research).

The promotional campaign will feature two key components:

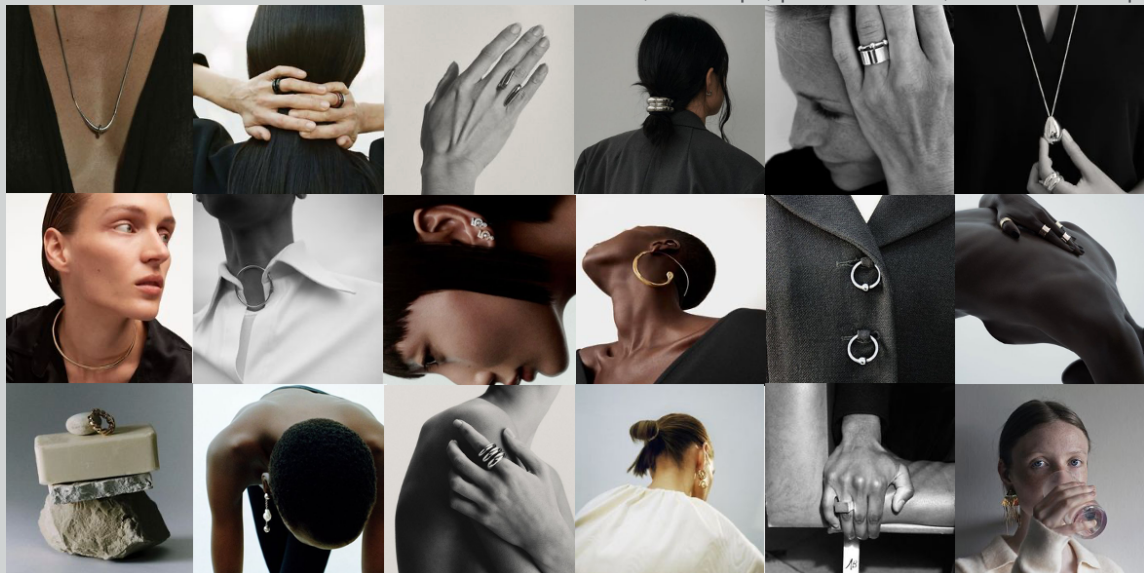
- 1. Aesthetic-driven editorial lookbook, in which a high-impact photoshoot will be created, starring iconic models and celebrities known for their timeless appeal and relevance to Gen Z and Millennials. The shoot will exude the minimalist elegance and sensuality of Tiffany Lock’s designs, emphasizing the bracelet as the centerpiece. The resulting lookbook will be crafted as a premium print piece, underscoring Tiffany’s heritage and commitment to artistry (Appendix B). This lookbook will be distributed to influencers and UGC creators, to fuel organic social media buzz.
- 2. A social media transformation will be completed by utilising visuals from the editorial shoot, aiming to engage Gen Z and Millennial audiences (Appendix F).

This approach has been chosen because:

- 1. It is a proven strategy that seamlessly combines traditional and digital media to drive engagement and reinforce Tiffany & Co.’s relevance.
- 2. The use of iconic figures ensures broad appeal, while the integration of social media and UGC creators generates dynamic, multi-channel exposure, making it a reliable and effective method for connecting with modern consumers.



Studio Moodboard



Editorial, close ups, product shots, natural makeup

Social Media Mock Up



- Experimental Product Shots
- Lookbook Shots
- Slow application videos
- High Fashion Photography
- Experimental analogue film
- Close ups
- Aesthetic driven
- Celebrity appearances (Appendix B & C)



Tiffany & Co.'s brand ethos includes acts of support and activism (e.g., About Love campaign, their stance on the environment,...). This particular campaign is all about discovering and supporting emerging voices.

The collaboration includes a curated pool of emerging designers, spanning diverse creative disciplines such as architecture, landscape design, and artisanal jewellery-making. Each designer will contribute their unique artistic perspective to a limited-edition jewellery collection, blending modern thinking with Tiffany's heritage of craftsmanship.

The reason behind this campaign is to:

1. Celebrate emerging talent, whilst sticking to Tiffany & Co.'s identity of collaborating with artisanal peoples.
2. Keep the launch as a store exclusive to drive foot traffic and encourage the in-person experience. The jewellery will be accompanied by immersive storytelling displays to encourage authentic narratives that portray designer's visions and creative thought process.

For the first launch, Tiffany & Co. will takeover New York Fashion Week tying it back to their roots, with it's signature blue hue and have the pieces showcased in an intimate curated exhibition.



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Appendix

A. Decoding the luxury jewellery shopper questionnaire

Decoding The Luxury Jewellery Shopper

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Bonjour!
This is a 9 question survey made to decode the luxury shopper's digital and physical experience when purchasing jewellery or just interacting with the brand. If you have any additional comments to add, feel free to message me back!

What is your age range? *

☐ 18-24

☐ 25-34

☐ 35-44

☐ 45-54

☐ 55+

What is your gender? *

☐ Woman

☐ Transwoman

☐ Man

☐ Transman

☐ Non-Binary

☐ Prefer not to say

☐ Other...

What is your ethnicity? *

☐ Middle Eastern

☐ Asian

☐ Black

☐ Multiple ethnic group

Adobe Ph

What type of content do you most enjoy seeing from luxury brands (e.g. behind-the-scenes, product highlights, storytelling, educational)? *

Short answer text

Do you prefer a physical or digital experience when making a luxury purchase? What could drive you to either one? And away from either one? *

Short answer text

What is your favourite luxury jewellery brand? And, why? *

Short answer text

For luxury jewellery purchases, is it bought out of sentiment or out of trend? *

Short answer text

How likely are you to engage with Tiffany & Co. on social media (following, liking, commenting)? If not, what is stopping you? *

Short answer text

Can you recall any Tiffany & Co. campaigns that made you check out the brand? If so, did you get online or walk in store? How did it make you feel? *

Short answer text

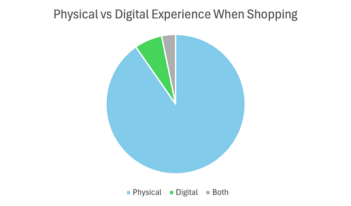
B. Answer to content enjoyed by luxury brands

BTS, inspirational behind product design
Storytelling
Product highlights and celebs putting on the product on the event
Storytelling
Education
Storytelling
Product highlights and crafting process
Behind the scenes
storytelling
Educational
Behind the scenes, product highlights
Story telling
storytelling
Product highlights
Fashion shows especially ones showcasing a story. Product highlights as well but only if they're talking about the craftsmanship and products involved, or if the products are just overly pleasant.
bts for sure
Product HL
Storytelling
I love to be a part of the behind the scenes and go for workshops as to get an idea of the working of the brand and how they make the product.
Behind the scenes
Storytelling/ explaining the craftsmanship behind the making for their products, if it's an older luxury brand seeing their history of how they came to be
Everything girl I want to know everything.
Product highlights
Products, creative styling, fun/artistic content
BTS
Behind scenes
Behind the scenes of hand crafted leather goods
Behind the scene and story telling
Behind the scenes and understanding how the brand markets itself.
BTS, storytelling, educational
Behind the scenes and tidbits with creators of the brand

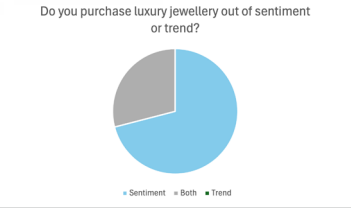
C. Answer to rememberable Tiffany & Co. campaigns

Online
No
I just checked new products when ran into the commercials on social media
The city Hard wear campaign caught my eye. I checked the collection online.
Supreme x Tiffany but for the wrong reasons. I liked the really clean campaigns with an actress (can't remember which actress though)
No I don't. But the movie breakfast at Tiffany's did play a role at some point in my life to go and check out their website
I don't recall any campaign in particular, but I usually like the store setting and decorations
I pay more attention to it because of its ambassador, Rosé. I'd choose walk in store, Because I might need to try it on, and the in-store experience is better!
I loved Beyoncé as a spokeswoman, I thought their campaigns were beautiful. I also don't even know as this classified as a campaign, but the push on Gossip Girl with Blair's tiffanies parties made teenager me obsessed! I've looked on their website a few times, it feels simple but still true to brand qualities. The stores however, I've always found a bit intimidating - I've gone in a few times to have a look and always felt a bit overwhelmed.
No
Not that I remember
Breakfast at Tiffany's is all I can ever think
The Tiffany knot – walk in store
No
Not specifically campaigns, just the popular friendship necklaces and bracelets as well as the silver cuff. It made me interested and I checked out the website but wasn't convinced enough to check it out in store or buy it.
not really
No
Good
I have followed their marketing campaign bringing in the power couple Jay-Z and Beyonce in 2021 for the love campaign.
Nancy's campaign
I saw they did a campaign with anya taylor joy and I went to see what they had in offer but unfortunately nothing interested me enough to buy, Tiffany and co is not as covetable as it once was. The revival of sex and the city is making me kinda more interested in the brand though
Hmmm not quite but I know a few have caught my eye in the past. All the best x
None, but some posts by influencer made me check online
Definitely as mentioned above, the Elsa Peretti collection. Love at first sight and still is on my bucket list for future jewelry purchases.
In store years ago (before the internet became this Ads centric)
Just love the legendary movie BREAKFAST AT TIFFANY
To be honest no, I think I only remember them as a brand because it's so iconic
No
No, not as such.
Not off the top of my head :(
No

D. Answer to physical vs. digital experience



E. Answer to sentiment vs trend purchasing



F. Answer to social media engagement

