

## Monitoring Brand Assets®: French people's favorite brands of engagement rings

### Fashion brands participate to the Wedding Party!

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**Paris, February 2<sup>nd</sup>, 2015** – A survey conducted by Promise, a company dedicated to consulting and marketing surveys shows that **15% of the French people plan to offer or receive a ring engagement in the next 5 years**. This proportion even almost reaches 30% amongst the 18-34 years old. That's encouraging a few days before Valentine Day. Hence, Promise reveals the ranking of the ideal jewelry/high jewelry brands according to French people's opinion.

#### **LOUIS VUITTON AND CHANEL: BRANDS THAT SEDUCE THE YOUNGEST!**

The evolution of morals and another way to conceive the life together aside from the marriage's rules, the creation of the "Pacte Civil de Solidarité" (PACS), the constantly lower number of weddings in France (238 592 in 2013 vs. 416 000 in 1974) despite the "marriage for everyone" law. All of these facts should explain the desuetude of engagement and consequently a lower French people's interest in **engagement ring**, the highly symbolic jewelry that is traditionally associated with engagement.

**That's not the case.** Even if **7 French people out of 10 (65%)** say that they have never bought or receive any engagement ring and don't consider it for the 5 forthcoming years, almost one third of the youngest are likely to get engaged in the 5 forthcoming years: **30% of the respondents below 34 years old have the intention to say YES within the 5 forthcoming years.**

If Van Cleef & Arpels and Chaumet are also the 2 best ranked brands amongst the 18-34 years old – 2 emblematic and mythic high jewelry brands at Place Vendome – **Louis Vuitton and Chanel are surprisingly ranked 3<sup>rd</sup> and 4<sup>th</sup>**. Respectively 48% and 43% of the 18-34 consider that those 2 luxury fashion brands (also present in beauty, jewelry and leather goods) are close to their ideal...as engagement rings.

*"This result is not necessary a surprise. The image for luxury brands works through diffusion and capillarity, which we call halo effect in marketing. We know that Chanel in Fashion and leather goods has a strong image amongst the youngest, a sort of feminine ideal that can be transferred in high jewelry, especially if we consider that Coco Chanel loved jewelry: shall we remind Chanel's diamond jewelry exposition in November 1932, at Faubourg Saint Honoré, 29<sup>th</sup>? Nowadays, the brand knows how to use this history and link it with a permanently revisited modernity. Louis Vuitton has made a remarkable comeback in high jewelry, including its regular participations to "La Biennale" (an event for antiquarians), which constitutes the occasion to present exceptional pieces, respecting the brand's codes (the monogram size) and history. This anchorage in diamonds jewelry perfectly suits the strategy of this national treasure – to become more upper range. »*, comments Philippe **Jourdan**, CEO of Promise Consulting.

## MAUBOUSSIN: ITS BRAND STRATEGY SEDUCES FRENCH PEOPLE!

On the whole sample this year, Mauboussin is the brand that gets the best index. Still, we must mention that Mauboussin, Tiffany & Co and Van Cleef & Arpels have very close scores.

This is somehow the result of an efficient marketing and communication from the brand that is settled at Rue de la Paix. Is that the consecration of the strategy followed by its CEO Alain Némarg, that consisted in changing the classic jewelry's usual codes. Creating a rupture with the usual discretion of the segment, the brand has invested in advertising on TV, on billboards and even in the metro. Accelerating the rhythm of its collections, choosing to reposition its prices on more accessible levels for the target (the active and independent woman), the brand aimed to evolve from a "trophy jewelry" logic to a "fashion accessories" logic. **Today, the Mauboussin brand is quoted by 38% of our sample** as their ideal engagement ring brand (only rejected by a minority: 5%). *"This is undoubtedly a refocusing on more accessible and less intimidating values. Still, that doesn't seem to harm the dose of dream that is associated with this particular moment of life. The desecration of wedding in society is reflected by a relative desecration of its first symbol",* says Philippe Jourdan.

## TIFFANY & CO AND VAN CLEEF & ARPELS: NOVO TIFFANY AGAINST VCA ROMANCE

With a very close ranking, **Tiffany & Co** and **Van Cleef & Arpels** are nevertheless positioned on 2 distinct territories:

- **Tiffany** still capitalizes on the fervor towards the famous movie "*Breakfast at Tiffany's*" – its French title being "diamonds on sofa" (released in 1961 with Audrey Hepburn). The brand is ranked **2<sup>nd</sup> in our survey**, particularly seducing the 35-55 years old (37%) and upper classes (50%). *"Our recent barometers comfort Tiffany's good potential in Europe and outside of Europe. This brand may be slightly less luxurious or iconic than others in Europe, but it belongs to a classic / timeless heritage and therefore is a must in engagement rings",* says Philippe Jourdan.
- **Van Cleef & Arpels** is ranked **3<sup>rd</sup> in our survey**, particularly appreciated by young adults (18-34 years old, 60%). The brand incarnates a unique savoir-faire in the design and creativity of the jewel diamonds. A rigorous selection of precious stones positions the brand on high prices level for exceptional items, but that's still amongst young adults that the brand gets its best score. *"Here again, that's not necessarily a paradox. The brand may look inaccessible, considering its exceptional creations, but the Y generation doesn't reject the high luxury brands' codes. Not at all! This generation is truly interested in high luxury brands, if prices are justified by an exceptional quality and savoir-faire. Hence, our observations are conform to those from the Meltygroup survey",* says Philippe Jourdan.

Last noticeable result: **7 French brands** belong to that **TOP 10 of the engagement rings brands!** This proves that luxury remains a French specialty that the rest of the world is likely to envy.

## METHODOLOGY

**Field's support:** Online Access Panel

**Field's period:** 2<sup>nd</sup> semester 2014

**Interrogated target:** national population amongst adult men and women from our Access Panel. The national representation is ensured on gender, age groups, PCS and geographical areas.

**Sample's size:** 669 respondents

**Subject:** measure of awareness, purchase / consumption habits and inspiring assessment applied to engagement rings. 47 jewelry/high jewelry brands have been evaluated.

*The list of the evaluated brand can be communicated on demand.*

## ABOUT PROMISE CONSULTING

The Promise Group is dedicated to consulting and marketing surveys. It includes the following companies: Promise Consulting Inc., JPL Consulting and Panel On The Web. Promise provides consulting and surveys services with a strong added value.

Based in Paris, New-York and Casablanca, the Group conducts surveys and consulting services all around the world. The Group is allegedly known for its expertise in the measure of brand equity.

Promise has developed innovative methodologies and methods that have been awarded 7 times over the last 10 years by the profession, both in France and abroad. The Group is consulted by the most important brands in luxury, cosmetics and selective distribution, especially concerning their development abroad or on their national market. Besides, the Group has the OPQCM and Social Media certifications.

### Learn more about us

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