

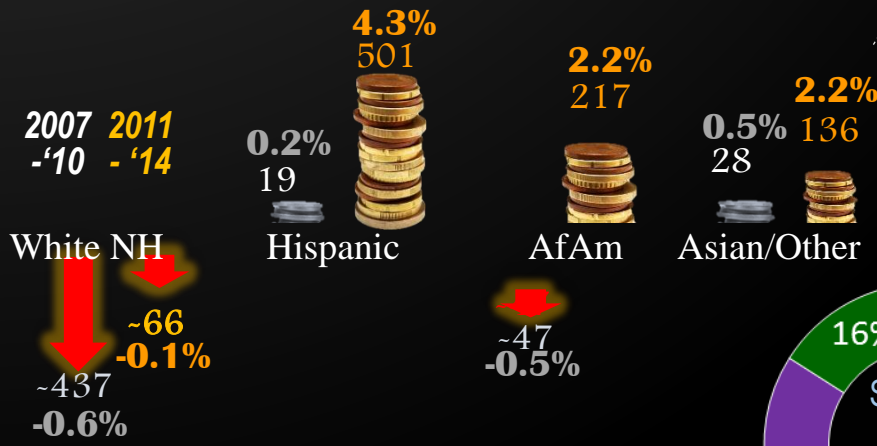
# The New American Luxury Consumer

The Upscale segment includes HHs earning \$50-100K annually while Affluents comprise HHs with income above \$100K.

100% of America's Upscale consumers growth between 2011 and 2014 came from Multicultural Upscale HHs whereas White Non-Hispanic (WNH) Upscales declined. 28% of Upscale HHs are now Multicultural. Latino Upscale & Affluent growth surpassed the growth of all other racial/ethnic segments, 6x faster than Upscales overall and 2x faster than Affluents overall. Latinos generated 6 in 10 of new Upscale HHs and 1 in 8 new Affluent HHs. African American & Asian/Other Upscales are growing 10x faster than WNH HHs. Vitally to the overall Affluent expansion, Multicultural Affluents grew 60% to 114% faster than WNH Affluents.

## HHI: \$50-100K UPSCALE

## AFFLUENT HHI: \$100K>

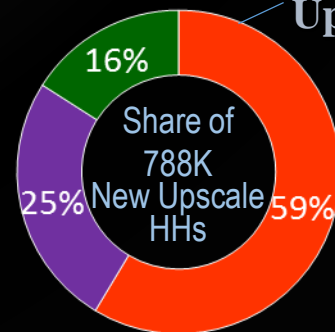


### Annual Growth Rate (%)

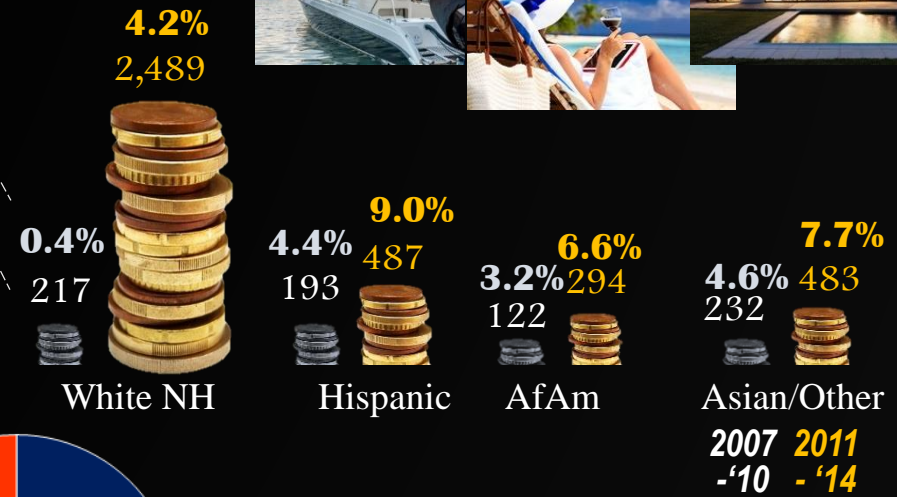
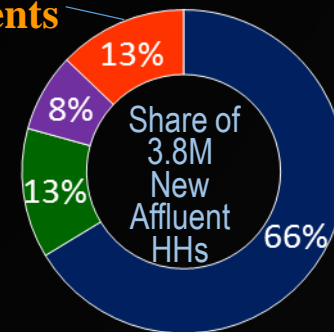
Change in HHs (000s)



### Share of New Households 2014 vs 2011



- White NH
- Hispanic
- African Am
- Asian/Other



HH: Households HHI: Household Income