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LUXURY WINE: ANALYZING MOTIVATIONS OF LUXURY WINE BUYERS IN THE US MARKET

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Abstract: The purpose of this research study was to describe motivations and demographics of luxury wine buyers in the US market. An online survey was completed by 1081 US wine consumers, of which 473 were designated to be luxury buyers based on price spent on wine. Standard demographic and wine consumer scales were utilized for profiling. Results show that the luxury wine buyer is more likely to be male, aged 30 to 50, with a higher income and education level. Motivations of the luxury wine buyer are different than the non-luxury wine buyer, and reasons for purchasing luxury wine go beyond mere collecting. This research is one of the first to analyze the luxury wine consumer in the US market, and provides useful information for wine marketers and researchers on the profile of the luxury wine buyer in America.

Keywords: Luxury Marketing, US Wine Market, Consumer Behavior, Agribusiness, Commerce.
(JEL Classification: M31)

INTRODUCTION

The luxury market has been growing at a healthy pace for the past several decades, increasing from €77 billion in 1995 to €253 billion in 2015 (Bain, 2016). The growth is spurred by a variety of reasons, including globalization, cultural trends, luxury highlighted by the media, and the mounting number of wealthy people in the world (Seo and Buchanan-Oliver 2015; Kapferer and Bastien 2012).

As an agricultural product, wine has seen similar growth in luxury, primarily via luxury pricing, with the top fifty most expensive wines all priced at over \$1,000 per bottle, and the most expensive over \$65,000 per bottle, depending on vintage (WineSearcher, 2020). The trend is illustrated in increasing prices achieved at wine global auctions, with the Wine Spectator Auction Index showing over a 300% increase in value from 1997 to 2015 (Wine Spectator, 2017).

The growth of the luxury wine market gives rise to questions regarding the types of consumers purchasing these high-priced wines and their reasons why. As the US is currently the largest wine consuming nation in the world in both quantity and value (Nielsen, 2017), a research study was designed to discover more about the type of consumer who purchases wine priced at over \$50, \$100, \$200, and \$1000. The results provide a demographic profile of the luxury wine buyer in America, as well as insights into their values and motivations for purchasing high-priced wines.

REVIEW OF THE LITERATURE

Luxury has been defined as “anything that is desirable and more than necessary and ordinary (Heine, 2013, p. 40).” The research literature also identifies several key attributes that define a luxury product. These include: high price,

high quality with authenticity, a sense of scarcity, beautiful aesthetics that appeal to hedonists, providing a sense of privilege because it is special, and possessing a high degree of symbolism often derived from heritage (Vigneron and Johnson 2004; Kapferer and Bastien 2012; Hartman et al 2016; Sjostrom et al 2016; Beverland, 2005; Miller and Mills 2012; Dubois et al 2005; Hennigs et al 2012). More recently, the concept of sustainability has been added to the luxury criteria because of growing interest by consumers (Hartman et al 2016; Kapferer and Bastien 2012; Verain et al 2016).

There have been a variety of consumer behavior studies regarding luxury products, but most conclude that consumers differ by country and that not all of the luxury attributes listed above are important to all consumers (Hartmann et al, 2016; Heine et al 2014; Dubois et al 2005; Rod et al 2015; Hennigs et al 2012; Stiehler and Steihler 2016; Kapferer and Laurent 2016). For example in a study of 1275 consumers in 10 countries, the authors (Hennigs et al. 2012) found that that in the USA, India, Brazil and Italy consumers are more concerned with the hedonic, material, and affective aspects of luxury. German consumers were more interested in quality and performance, where French consumers valued luxury products because they were exclusive and high-priced. In the Czech Republic, researchers (Rod et al. 2015) analyzed demographic factors and found that younger, more highly educated consumers with higher incomes were more likely to buy luxury goods.

Despite difference by nationality, luxury researchers have developed several consumer luxury segmentations. In a large study of 1848 management students in 20 countries researchers (Dubois et al. 2005) were able to identify three types of luxury consumers: Elitists who believe luxury is only for the few; Democratic – who believe luxury is for the many; and Distant – who believe luxury is in a different world where they don’t belong. A group of researchers (Heine et al. 2014) developed a simpler segmentation of: Aspirers who buy to enhance their social image and are price sensitive; and Connoisseurs who buy for enjoyment and sharing, and are not price sensitive. There is also a group of consumers who avoid luxury products, because they perceive them as wasteful (Dubois and Laurent 1994; Bryson et al. 2013). Another study (Wiedmann et al. 2009) of 750 consumers identified ten values associated with luxury: quality, uniqueness, sensory pleasure, aesthetics, excitement, hedonism, materialism, usability, self-identify, and positive recognition from cohorts.

In the wine industry there have been several luxury research studies. One of the oldest was a study of 110 consumers in Australia (Beverland, 2004) where the findings showed that consumers used criteria such as high quality, handcrafted, proven track record, and ability to sell well at auction as important decision factors in luxury wine purchases. Interestingly they were not that concerned with the taste of the wine because many saved it in collections, which would later be sold, traded, or consumed on a special occasion. In a study of luxury wine producers in four different nations (Beverland, 2004b) results showed that producers were concerned with high quality, being authentic to what the land and vintage gave them to craft the

wine, and having limited production. They primarily based their marketing message on heritage, family history, quality and scarcity. Additional research by Beverland (2005, 2006) further highlighted the importance of authenticity for luxury wine and focusing on hand-crafted methods. Downplaying the use of technology in winemaking in order to be perceived as creating an authentically crafted product from the land was also identified in other luxury wine research studies (Heine et al. 2016). In the southern hemisphere, researchers (Sjostrom et al. 2016) found that higher-priced wine in the Australian market had five important elements: luxury, limited production/edition, antique/old (back vintage), premium price and premium.

Luxury wine is usually produced in a region known for its long history of fine wine production, and therefore has a sense of heritage and “sacred vineyards,” such as Grand Cru designated vineyards in Burgundy (Yeung and Thach 2019). In addition, no expense is spared in the production of these wines, such as uses of the highest quality oak barrels for aging. Furthermore, they are generally distributed in a very careful manner, often utilizing an allocation system whereby restaurants, wine retailers, and end-consumers are only allowed to purchase a limited number of bottles each year (Beverland, 2005; Sjostrom et al. 2016).

Interestingly, luxury wine can be crafted as still dry, semi-sweet, or sweet wines, as well as sparkling wines. A major priority is that they have the ability to age, and can increase with price on the secondary market for trading (Yeung and Thach 2019; Beverland, 2004). Therefore, dry red Bordeaux or Napa Valley wines, dry white Burgundy, semi-sweet German Rieslings, sweet Madeira’s or Ports, and sparkling Champagnes can all be classified as luxury wine – as long as they meet the other criteria of high price, scarcity, heritage, ability to age, and so forth. Indeed, in a review of the top ten most expensive wines in the world, three are dry white wines; five are dry red wines; and two are sweet wines, including a German Trockenbeerenauslese Riesling from Egon Muller Scharzhofgerger winery and a J.S. Terrantez from Madeira, Portugal (Wine searcher.com, 2020). Of these, the most expensive is Domaine de la Romanee-Conti from the Romanee Conti Grand Cru vineyard in Burgundy, France at an average price of \$20,708 per bottle.

The concept of luxury wine pricing has also been examined in the research literature, but there is no conclusive agreement on the actual price point of luxury wine (see Table 1).

Table 1: Luxury Wine Pricing from Previous Studies

Study	Pricing
Geene (1999)	Icon wine as above \$50
Cholette and Castaldi (2005)	Luxury \$25 to \$50, Super Luxury \$50 to \$100, and Icon over \$100
Sjostrom et al (2014)	Australian wine price segments: \$0-\$24.99, \$25-\$49.99, \$50-\$99.99, and \$100+.
Jarett and Jarvis (2016)	Ultra-Premium wines \$70 - \$99 AUD (\$51 - \$72 USD); Luxury/Icon wines \$100 AUD (\$73 USD)
Brager (2016)	Nielsen Wine Scan Data – Most expensive is \$25+

METHODOLOGY

A quantitative research methodology was used to obtain an online sample of US wine consumers. The survey was developed using standard wine consumer scales, wine pricing, and demographic questions. A panel data provider, Survey Sampling International, was commissioned to collect a representative sample of American wine consumers by insuring that all 50 states were represented and that the gender matched US wine consumption statistics (Nielsen, 2016).

The survey was launched in the spring of 2016 over a two-week period. A total of 1081 usable surveys were received. Of these 473 consumers had purchased a bottle of wine for \$50 or more, which was used as a price point for luxury wine purchases, based on the literature review. Statistical analyses were performed on this portion of the sample using SPSS and Excel.

RESULTS

Gender - We first analyzed whether having purchased a bottle of wine over \$50 (Yes = 1, No = 2) and gender (Male = 1, Female = 2) are independent of one another. A chi-square test of independence was performed. The relation between these 2 variables was significant, $X^2(1, N = 1081) = 30.97, p < .000$. Luxury purchasers were more likely to be male (57.5%) than female (42.5%). The results of the crosstabs are reported in Table 2.

Table 2. Luxury Wine Buyer by Gender

			Gender		Total
			Male	Female	
Have you ever spent \$50 for a bottle of wine?	No	Count	246	362	608
		% within over \$50	40.5 %	59.5 %	100.0 %
		% within gender	47.5 %	64.3 %	56.2 %
		% of Total	22.8 %	33.5 %	56.2 %
	Yes	Count	272	201	473
		% within over \$50	57.5 %	42.5 %	100.0 %
		% within gender	52.5 %	35.7 %	43.8 %
		% of Total	25.2 %	18.6 %	43.8 %
Total		Count	518	563	1081
		% within over \$50	47.9 %	52.1 %	100.0 %
		% within gender	100.0 %	100.0 %	100.0 %
		% of Total	47.9 %	52.1 %	100.0 %

Income - Our second analysis looked at whether having spent over \$50 for a bottle of wine (Yes = 1, No = 2) and Income (9 ranges) are independent of one another. First, a chi-square test of independence was performed. The relation between these 2 variables was significant, $X^2(8, N = 1081) = 92.33, p < .000$. Luxury purchasers were more likely to be found in the upper income ranges, such as \$70,000 - \$99,999, \$100,000 - \$149,999, \$150,000 and \$199,999, and over \$200,000. A t-test was also run to determine if the mean between the 2 groups, those who spent over \$50 and those who never had, were different. The mean of 5.6 for those who had was significantly higher than the mean 4.4 for those that had not $T(1079, N = 1081) = 9.78, p < .000$. Table A1 in the appendix describes these results in more detail.

Education Level - Our next analysis looked at whether having spent over \$50 for a bottle of wine (Yes = 1, No = 2) and Education (6 ranges) are independent of one another. First, a chi-square test of independence was performed. The relation between these 2 variables was significant, $X^2(5, N = 1081) = 25.43, p < .000$. Luxury purchasers were more likely to be found among those that had graduated from college or completed their graduate degree, but interestingly not for those that had some graduate school but had not completed their degrees. The results of the cross tabs are reported in Table 2. A t-test was also run to determine if the mean for education between the 2 groups, those who spent over \$50 and those who never had, were different. The mean of 4.1 on the 6-point scale for those who had purchased was significantly higher than the mean 3.8 for those that had not, $T(1079, N = 1081) = 4.03, p < .000$. Table A2 in the appendix describes these results in more detail.

Age - Our final analysis for demographic variables considered whether having spent over \$50 for a bottle of wine (Yes = 1, No = 2) and age (5 ranges) are independent of one another. First, a chi-square test of independence was performed. The relation between these 2 variables was significant, $X^2(4, N = 1081) = 28.70, p < .000$. Luxury purchasers were more likely to be found among those in middle age categories, ages 30 to 50. The results of the cross tabs are reported in Table 3 in the appendix. A t-test was also run to determine if the mean for age between the 2 groups, those who spent over \$50 and those who never had, were different. The mean of 3.1 on the 6-point scale for those who had purchased was significantly lower than the mean 3.3 for those that had not, $T(1079, N = 1081) = 4.03, p < .000$.

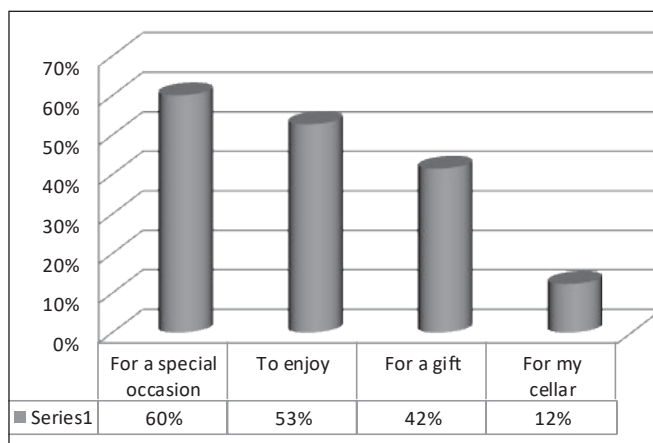
Motivations - Next we analyzed whether having purchased a bottle of wine over \$50 (Yes = 1, No = 2) and nine motivations for drinking wine (Yes = 1, No = 2) are independent of one another. A chi-square test of independence was performed. Due to space limitations, the crosstabs are not reported here for the nine motivations, but the findings are summarized in Table 5, with the six motivations that were significant listed first.

Table 5: Luxury Wine Buyers and Motivations for Drinking Wine

Motivation (I drink wine because...)	Results of X2 analysis - SIGNIFICANT	Summary of Group Differences
Wine tastes good	$X^2 (1, N = 1047) = 39.27, p < .000$	Luxury purchasers (N=476) were more likely to (53.6%) than non purchasers (N=671) (46.4%) to drink because wine taste good.
Wine goes well with food	$X^2 (1, N = 1047) = 74.73, p < .000$	Luxury purchasers (N=476) were more likely to (53.6%) than non purchasers (N=671) (46.4%) to drink because wine goes well with food.
Wine helps me relax	$X^2 (1, N = 1047) = 18.95, p < .000$	Luxury purchasers (N=476) were less likely to (47.0%) than non purchasers (N=671) (53.0%) to drink because it helps them relax.
Wine helps me socialize with friends	$X^2 (1, N = 1047) = 39.27, p < .000$	Luxury purchasers (N=476) were less likely to (48.6%) than non purchasers (N=671) (51.4%) to drink because it helps them socialize with friends.
Wine is for romance	$X^2 (1, N = 1047) = 35.96, p < .000$	Luxury purchasers (N=476) were more likely to (60.6%) than non purchasers (N=671) (39.4%) to drink because wine is for romance.
I can analyze and compare it with friends	$X^2 (1, N = 1047) = 19.20, p < .000$	Luxury purchasers (N=476) were more likely to (69.6%) than non purchasers (N=671) (30.4%) to drink because they can analyze and compare wine with friends.
Motivation (I drink wine because...)	Results of X2 analysis - NOT SIGNIFICANT	Summary of Group Differences
Wine helps me socialize with family	$X^2 (1, N = 1047) = 6.97, p < .008$	Luxury purchasers (N=476) were less likely to (46.9%) than non purchasers (N=671) (53.1%) to drink because wine helps them socialize with family.
For health reasons	$X^2 (1, N = 1047) = 2.99, p = .084$	Luxury purchasers (N=476) were no different (46.9%) than non purchasers (N=671) (53.1%) to drink wine for health reasons.
Wine helps me sleep	$X^2 (1, N = 1047) = 1.17, p = .280$	Luxury purchasers (N=476) were no different (45.7%) than non purchasers (N=671) (54.3%) to drink because it helps them sleep.

Luxury Rationale - we also asked respondents the reason they purchased wine over \$50, providing four reasons and allowing them to select all that applied. Results are illustrated in Figure 1 and show that special occasions, selected by 60% of the luxury wine buyers, was the most important reason, followed by enjoyment (53%), to give as a gift (42%) and for

their cellar (12%).

Figure 1: Reasons for Buying Luxury Wine

DISCUSSION, LIMITATIONS AND FUTURE RESEARCH

In analyzing the results of this research there are both expected and unexpected findings. As many would expect the demographic profile of the American luxury wine consumer is more likely to be male, aged 30 to 50, with a higher level of income and a bachelor's or graduate degree. Interestingly this supports older research on demographics of American wine consumers, though not luxury consumers (Wine Market Council, 2000).

What may be more interesting is that the luxury wine consumer is motivated not only by wine that tastes good and goes well with food, but is more interested than the non-luxury wine consumer in wine for romance, to socialize with friends, and to help with relaxation. He is also much more likely to drink wine because he enjoys analyzing it and comparing it with friends. This supports the findings of Beverland (2004), showing that luxury wine buyers often buy for their collection, rather than to drink the wine. However, though this study also showed that 12% of the luxury buyers did purchase for their cellar, 53% were more concerned with enjoying the wine – perhaps in socializing with friends. This suggests that the American luxury wine buyer may be more interested in drinking wine in social circles, rather than just buying for a collection.

This study provides some implications for marketers in terms of consumer demographics they may want to profile in advertisements or online videos. It also highlights the need to focus on social occasions, including romance and comparing wine with friends. At the same time it has limitations in that it is based on a representative sample of American wine drinkers, rather than a random sample. In addition, the price point of wine over \$50 as luxury, may be too low. Given that wine is sold at much higher prices, future research may want to provide higher ranges and segment consumers based on these responses to see if the profile of the luxury

consumer could be refined further. Finally other behavioral or psychographic scales could be used to further define the luxury wine consumer, as well as an analysis of the different styles of luxury wine they purchase, such as dry, semi-sweet, sweet, or sparkling.

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APPENDIX

Table A1: Luxury Wine Buyers by Income

				Approximate annual household income before taxes								Total
				Less than \$20,000	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$69,999	\$70,000 - \$99,999	\$100,000 - \$149,999	\$150,000 and \$199,999	
Have you spent over \$50 for a bottle of wine?	No	Count	77	73	76	65	105	106	77	20	9	608
		% within over \$50	12.7%	12.0%	12.5%	10.7%	17.3%	17.4%	12.7%	3.3%	1.5%	100.0%
		% within annual household income	80.2%	72.3%	75.2%	58.6%	58.0%	48.2%	43.5%	37.0%	22.5%	56.2%
		% of Total	7.1%	6.8%	7.0%	6.0%	9.7%	9.8%	7.1%	1.9%	0.8%	56.2%
	Yes	Count	19	28	25	46	76	114	100	34	31	473
		% within over \$50	4.0%	5.9%	5.3%	9.7%	16.1%	24.1%	21.1%	7.2%	6.6%	100.0%
		% within Annual household income	19.8%	27.7%	24.8%	41.4%	42.0%	51.8%	56.5%	63.0%	77.5%	43.8%
		% of Total	1.8%	2.6%	2.3%	4.3%	7.0%	10.5%	9.3%	3.1%	2.9%	43.8%
Total	Count	96	101	101	111	181	220	177	54	40	1081	
	% within over \$50	8.9%	9.3%	9.3%	10.3%	16.7%	20.4%	16.4%	5.0%	3.7%	100.0%	
	% within annual household income	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
	% of Total	8.9%	9.3%	9.3%	10.3%	16.7%	20.4%	16.4%	5.0%	3.7%	100.0%	

Table A2: Luxury Wine Buyer and Education

			Highest level of formal education						Total
			Some high school or less	High school graduate	Some college	College graduate	Some graduate school	Completed graduate school	
Have you ever spent over \$50 for a bottle of wine?	No	Count	6	92	165	206	37	102	608
		% within over \$50	1.0%	15.1%	27.1%	33.9%	6.1%	16.8%	100.0%
		% within education	85.7%	71.3%	60.4%	51.0%	60.7%	49.3%	56.2%
		% of Total	0.6%	8.5%	15.3%	19.1%	3.4%	9.4%	56.2%
	Yes	Count	1	37	108	198	24	105	473
		% within over \$50	0.2%	7.8%	22.8%	41.9%	5.1%	22.2%	100.0%
		% within education	14.3%	28.7%	39.6%	49.0%	39.3%	50.7%	43.8%
		% of Total	0.1%	3.4%	10.0%	18.3%	2.2%	9.7%	43.8%
Total	Count	7	129	273	404	61	207	1081	
	% within over \$50	0.6%	11.9%	25.3%	37.4%	5.6%	19.1%	100.0%	
	% within education	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
	% of Total	0.6%	11.9%	25.3%	37.4%	5.6%	19.1%	100.0%	

Table A3: Luxury Wine Buyer and Age

		Age Category						
			21 to 29	30 to 39	40 to 50	51 to 69	70 +	Total
Have you ever spent over \$50 for a bottle of wine?	No	Count	57	102	115	262	72	608
		% within over \$50	9.4%	16.8%	18.9%	43.1%	11.8%	100.0%
		% within age group	58.2%	48.1%	47.1%	61.4%	72.0%	56.2%
		% of Total	5.3%	9.4%	10.6%	24.2%	6.7%	56.2%
	Yes	Count	41	110	129	165	28	473
		% within over \$50	8.7%	23.3%	27.3%	34.9%	5.9%	100.0%
		% within age group	41.8%	51.9%	52.9%	38.6%	28.0%	43.8%
		% of Total	3.8%	10.2%	11.9%	15.3%	2.6%	43.8%
Total		Count	98	212	244	427	100	1081
		% within over \$50	9.1%	19.6%	22.6%	39.5%	9.3%	100.0%
		% within age group	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
		% of Total	9.1%	19.6%	22.6%	39.5%	9.3%	100.0%

