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Luxury Institute Survey: Ultra High Net Worth Consumers Rate Kennedy Center Honors, Chelsea Flower Show and New York Philharmonic the Most Prestigious Arts and Entertainment Events in 2006

NEW YORK--(BUSINESS WIRE)--June 14, 2006--As America continues to grow its multi-millionaire population, luxury goods and services firms are investing millions of dollars in sponsoring Arts and Entertainment events to reach these coveted consumers. So, what do these consumers think are the most prestigious events? According to the 2006 Luxury Brand Status Index (LBSI) survey of Arts and Entertainment Events, conducted by the New-York based Luxury Institute (www.luxuryinstitute.com), The Kennedy Center Honors is rated the most prestigious event overall on the 2006 index, with the strongest ratings on three components of the Luxury Brand Status Index: exclusivity, social status and self-enhancement. On the Quality index, it ranks fifth behind the New York Philharmonic, the Chelsea Flower Show, Taste of Vail, and the American Ballet Theatre.

"In terms of overall LBSI scores, television, film, and music events tend to have lower scores than events in other categories," said Milton Pedraza, CEO of the Luxury Institute. "The Academy Awards (Oscars) is the highest ranking event in terms of awareness, followed by the Emmys and the Cannes Film Festival. Despite their high awareness, each of these events has declined in Stature as a Premier Event since last year. Demonstrating its resilience as a brand, however, the Academy Awards remains the most popularly chosen "Must See" and "Must Attend" event of the year."

Thirty-three Arts and Entertainment events were rated including: The Academy Awards, American Ballet Theatre, American Music Awards, American Wine & Food Festival, Annapolis Boat Show, Aspen Filmfest, Aspen Food and Wine Classic, Cannes Film Festival, Chelsea Flower Show, Concours d'Elegance at Pebble Beach, Day Time Emmy Awards, Emmy Awards, ESPY Awards, Ft. Lauderdale International Boat Show, Golden Globe Awards, Grammy Awards, Hamptons International Film Festival, James Beard Foundation Awards, Kennedy Center Honors, Napa Valley Wine Auction, Naples Winter Wine Festival, New York City Ballet, New York Philharmonic, People's Choice Awards, Radio Music Awards, Screen Actor's Guild Awards, Sundance Film Festival, Taste of Vail Food and Wine Festival, The Annual Yacht and Brokerage Show, The Armory Show, Tony Awards, Tribeca Film Festival, and the World Music Awards.


A nationally representative sample of 500 wealthy consumers was surveyed online about their opinions. Respondents are required to have a minimum gross annual household income of \$200,000 and net worth (incl. equity in home) of \$5,000,000. The survey results are weighted to match the demographic and net worth profile of the same audience according to the latest Survey of Consumer Finances from the Federal Reserve.

About the Luxury Institute

The Luxury Institute is the uniquely independent and objective research institution that is the trusted and respected voice of the high net worth consumer. The Institute provides a portfolio of proprietary publications and research that guides and educates high net-worth individuals and the companies that cater to them on leading edge trends, high net worth consumer rankings and ratings of luxury brands, and best practices. Publications include the monthly Wealth Report, the Luxury Brand Status Index surveys, the Luxury Best Practices surveys and the Luxury Consumer Experience Index surveys. To reach the Luxury institute, please call 646-792-2669 or go to www.luxuryinstitute.com.

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