

NOVEMBER 2021

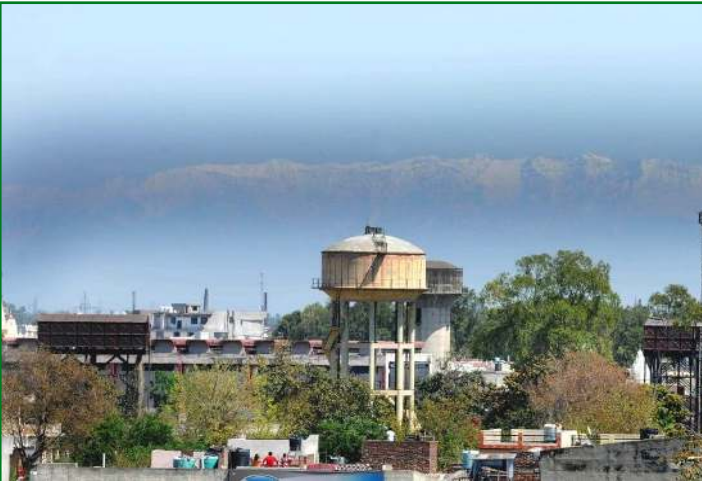
LUXURY & SUSTAINABILITY

TAKING STEPS FORWARD AND MAKING EFFORTS KNOWN

NBCUniversal

WHY NOW

The Last Twenty Months People Have Realized How Important the Future of the Planet is



“People in India can see the Himalayas for the first time in 'decades,' as the lockdown eases air pollution”



“The water in Venice, Italy’s canals is running clear amid the COVID-19 lockdown”



“Bitcoin, NFTs and other crypto fads are destroying our planet”



Did You Know?

Fashion and its supply chain
account for

8-10%
**of global
greenhouse emissions¹**

85%
**of textiles
go to landfills²**

Source: 1. World Economic Forum & Boston Consulting Group. *These facts show how unsustainable the fashion industry is.* January 2020. 2. The Drum. *What can fashion brands do to address their environmental impact?*, 20 August 2021.

Luxury Consumers Have Been Calling for Change

60%

of true luxury consumers take **sustainability issues into consideration** in their purchasing decisions¹

70%

of Millennials and Gen Z **are influenced by sustainability** when making purchases¹

53%

of wealthy consumers **would pay more for sustainable products** vs. 25% of consumers overall²

IN RECENT YEARS,

Luxury Brands Have Taken Immense Steps Forward

TO ADDRESS SUSTAINABILITY



Stella McCartney

Stella McCartney, known for ethical fashion and pioneering new materials, recently attended COP26 – calling on the industry for more regulations and better practices.

LVMH

LVMH launched its own online resale platform, Nona Source, as part of its environmental strategy by rethinking sourcing and supporting the circular economy.

Kering & Vestiaire Collective

Kering invested \$216 million in French secondhand marketplace Vestiaire Collective to accelerate Vestiaire's growth and help Kering move the Luxury industry toward more innovative and sustainable practices.

Bentley & Bees

To improve local environments, Bentley sponsored “bee bombing,” releasing thousands of bees back into local habitats.

Gucci Equilibrium

A digital platform, it is the company's effort to connect people, planet, and purpose – inspiring conversation and driving change. At the forefront, it is taking a stand on humanity issues.

Hermès & MycoWorks

Hermès partnered with California-based start-up MycoWorks to develop Sylvania, a sustainable textile made from mushrooms, which will first appear in an eco-friendly version of its Victoria travel bag.

And are Reshaping the Industry

ADDRESSING THE CORE PILLARS OF SUSTAINABILITY



Environmental

Protecting the Planet and
Conserving its Resources



The use of ethically sourced or
regenerated materials and the
reduction of water use



Economic

Increasing Availability and
Affordability of Products



The acceptance and adoption
of resale platforms



Social

Ensuring Equitable Treatment of
Individuals and Communities



Transparent supply chain
practices and commitment
to promoting gender
equality and diversity

AS LUXURY IS RESHAPED, A Core Challenge in Communications Remains

Historically, Luxury, by definition¹ has been

the Opposite of Sustainability:

- *Expensive & unnecessary*
- *A condition of ease & comfort*
- *Scarce*

YET

85%

of the top Luxury brands

engage in at least one sustainable initiative²

Making it difficult for people to trust their efforts, unless they see action taken

53%

of consumers never or only sometimes
believe claims of sustainability³

ESTABLISHING TRUST IS PARAMOUNT

Harnessing core pillars Luxury brands have stayed true to over time ...

Identity & Purpose

Craftsmanship & Quality

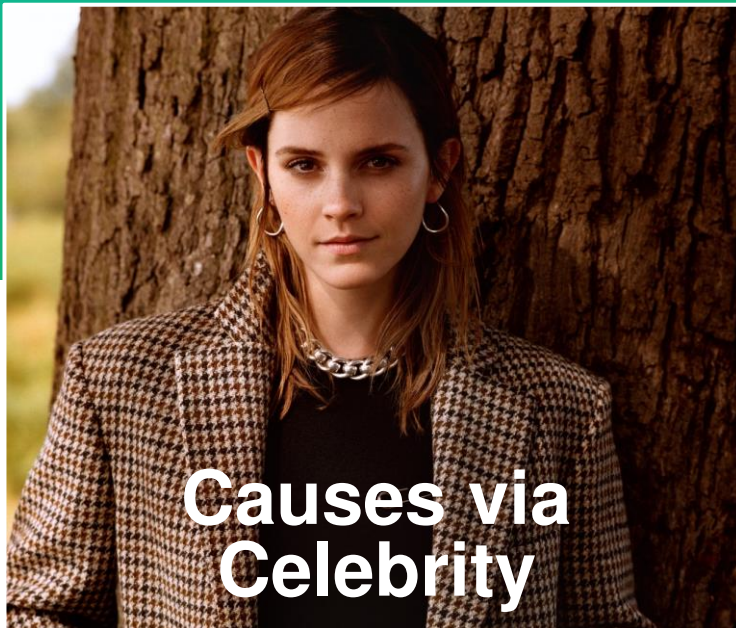
Relationships & Trust

BRANDS HAVE THE OPPORTUNITY TO

**Tell Their New Story &
Lead the Way Forward for Other Industries**

Accomplishing the Difficult:

BUILDING TRUST WITH SKEPTICAL CLIENTELE



The **use of celebrity spokespeople** for luxury brands has been shown to **increase trust in sustainability** among affluent clientele.¹



Brands **honest about the mismatch** of goals between **sustainability and scarcity** were viewed **more credibly** than those trying to avoid the topic.²



With **COP26's** recently announced public-private partnership funding, aligning to **global priorities** would aid in building trust via **organic reach**.³

THANK YOU

FOR MORE INFORMATION, PLEASE CONTACT
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