



**AFFLUENT  
BRIDGE™**

# **2025 STATE OF THE AFFLUENT AUDIENCE**

**A REPORT FOR  
PREMIUM AND LUXURY  
APPLIANCE DEALERS**

Prepared by AffluentBridge™

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# LETTER FROM AFFLUENTBRIDGE

The Affluent Audience™ is evolving, and with it comes a wave of new opportunities for independent appliance dealers who are prepared to adapt. At AffluentBridge™, we are dedicated to helping you stay ahead of the curve with data-driven insights that give you a competitive edge.

I'm pleased to introduce the **2025 State of the Affluent Audience** Report, a comprehensive analysis of the shifting behaviors, preferences, and purchasing trends shaping the luxury market. This year's findings reveal that the demand for premium and luxury appliances remains strong, driven by consumers who prioritize exceptional experiences, seamless convenience, and brand trust.

With more than **25 million millionaires in the U.S.** and the Mass Affluent segment making up 26% of **American households**, the opportunity for independent dealers has never been greater. While these consumers have long valued quality and prestige, they are increasingly drawn to brands that align with their values, embrace innovation, and offer personalized, high-touch service.

Despite economic fluctuations, experts predict continued strength in the home remodeling sector, fueling demand for high-end appliances. Independent dealers who refine their marketing and CX strategies, build stronger relationships with builders and designers, and invest in forward-thinking processes will be positioned to attract and retain this valuable audience.

This report is designed to provide the insights you need to shape your strategy and drive smarter growth for your business. I invite you to explore the full report and discover how you can capitalize on these trends to establish your showroom as the preferred choice for the Affluent Audience.

Respectfully,



**CHRIS RILEY**

**Founder & CEO  
AffluentBridge**







# EXECUTIVE SUMMARY

## STATE OF THE AFFLUENT AUDIENCE

The Affluent Audience is evolving, creating new opportunities for premium and luxury appliance dealers. AffluentBridge analyzes and interprets this influential consumer segment's behaviors, preferences, and purchasing trends. Our latest State of the Affluent Audience Report delivers exclusive, data-driven insights to help dealers navigate this dynamic market and position their businesses for success.

## KEY FINDINGS

### UNDERSTANDING THE AFFLUENT AUDIENCE

- > The Affluent Audience includes **Mass Affluent Consumers** (26% of U.S. households) and **High-Net-Worth Individuals (HNWIs)** (10% of U.S. households).
- > These consumers prioritize **quality, convenience, and personalized experiences** in high-end purchases.
- > Emerging consumer profiles include **HENRYs (High Earners, Not Rich Yet), Experiential Consumers, and She-Elites**—each with distinct preferences and motivations.

### CONSUMER BEHAVIOR TRENDS

- > **Experiential Shopping:** 86% of HNWIs and 76% of Mass Affluent consumers are willing to pay more for exceptional experiences.
- > **Brand Trust & Innovation:** While brand loyalty remains, many Affluent Consumers explore new brands if quality and innovation are evident.
- > **Convenience is King:** Nearly **50% of Mass Affluent** and **60% of HNWIs** prioritize seamless, high-touch shopping experiences.
- > **Shared Values:** Nearly **50% of Mass Affluent consumers** prefer brands that align with their personal values.

## MARKET OUTLOOK: CAUTIOUSLY OPTIMISTIC

- Experts predict **continued growth in the home remodeling sector**, driving demand for premium and luxury appliances.
- The **Affluent Audience remains resilient** despite economic fluctuations, making them a stable customer base for high-end appliance dealers.
- Key focus areas for independent dealers in 2025 include:
  - **Strengthening Affluent Audience Marketing:** Enhancing brand engagement with targeted strategies.
  - **Diversifying Revenue Streams:** Expanding partnerships with builders and designers to increase sales channels.
  - **Leveraging Technology:** Investing in digital tools and data-driven marketing to enhance customer engagement and retention.

## INDUSTRY FORECAST: POSITIONED FOR GROWTH

- The **major household appliance category** is expected to grow by **4.4% between 2025 and 2028**.
- Smart appliances are gaining traction, **with 40% of U.S. homes currently owning at least one**, a figure projected to grow by 10%.
- **Sustainability is a key driver**, as eco-conscious consumers seek energy-efficient and responsibly manufactured appliances.
- While in-store shopping remains dominant (two-thirds of all appliance purchases), **20% of sales occur online**, with an additional **13% of consumers buying online and picking up in-store**.

## THE OPPORTUNITY FOR APPLIANCE DEALERS

The Affluent Audience is growing and evolving, offering significant opportunities for premium and luxury appliance dealers. By aligning with their values, offering exceptional experiences, and leveraging the latest industry trends, independent appliance dealers can position themselves as the preferred choice for high-end consumers.





# STATE OF THE AFFLUENT AUDIENCE REPORT

**AN EXCLUSIVE DATA-DRIVEN  
LOOK AT THE EMERGING TRENDS  
IN THE AFFLUENT AUDIENCE**

As a premium and luxury appliance dealer, staying informed about the evolving trends and the preferences of the Affluent Audience is essential to your success.

At AffluentBridge, we specialize in empowering high-end appliance dealers like yours with the insights needed to thrive. Our annual State of the Affluent Audience Report provides an exclusive look into the latest market dynamics, helping you anticipate opportunities and maintain a competitive edge.





# UNDERSTANDING THE AFFLUENT AUDIENCE

As a leader in the premium and luxury appliance space, you know that your customers are high-end. As experts in marketing premium and luxury appliance dealers like yours, we at AffluentBridge refer to your customers as the Affluent Audience. We know this audience intimately, having studied the data and psychology behind their purchases for nearly two decades. This information evolves from year to year based on a variety of influences, such as the state of the economy, a global pandemic and other external factors. That means that the Affluent Audience may change, shift and evolve. So who is today's Affluent Audience, and what do you need to know about them so you can ensure you're targeting this customer in a meaningful manner? Let's take a closer look.

As you'd expect, the Affluent Audience has disposable income, a taste for life's finer things, and the desire to invest in products and experiences that make life easier and more enjoyable. Whether shopping for luxury cars, designer clothing or a suite of high-end appliances to complete their new kitchen design, the Affluent Audience has a keen interest in the newest styles, cutting edge technology, and creating a unique and comfortable home for themselves and those they love.



If we dig a little deeper, the Affluent Audience is comprised of several niche groups. Yahoo Finance defines these groups as follows:

**Mass Affluent Consumers** “have between \$100,000 and \$1 million in liquid assets with an annual household income above \$75,000.” In order to be a Mass Affluent Consumer, you must meet both criteria. This group makes up about 26% of America’s population or around 32.3 million households. Of this group, 40% are baby boomers.

**High-Net-Worth Individuals** fall into the following three sub-categories, per SmartAsset.com:

1. **High-net-worth individuals (HNWIs)** “have liquid assets between \$1 million and \$5 million.”
2. **Very-high-net-worth individuals (VHNWIs)** “have liquid assets between \$5 million and \$30 million.”
3. **Ultra-high-net-worth individuals (UHNWIs)** “own more than \$30 million in liquid assets.”

This group comprises 10% of the U.S. population or 12.1 million households.







# CONSUMER BEHAVIOR

When it comes to shopping, as you'd expect, the Affluent Audience seeks a bespoke and customized experience. Whether perusing items via invite-only in-store events or utilizing a personal concierge, their purchasing journey is unique. Additionally, the Affluent Audience ranks quality at the top of their must-have list. While they may be brand-conscious, they're also trendsetters and tastemakers, and if a brand is lesser known but of premier quality, they may be willing to take a chance.

The Affluent Audience seeks a handful of qualities in a shopping experience. Below, we share several key components and some thought-provoking questions to help you assess the experience you offer your Affluent Audience. Understanding what they look for is essential in providing a shopping experience that attracts new customers and retains them for life

## EXPERIENCES

According to RetailDive.com, 86% of HNWIs and 76% of Mass Affluent people say they would pay more for what they consider to be a valuable experience.

### → TO CONSIDER:

How can you take your Affluent Audience on an enjoyable shopping journey in your showroom?

## CONVENIENCE

As the saying goes, time is money, and Affluent Consumers are looking for an enjoyable but efficient, turnkey shopping experience. In fact, nearly 50% of the mass affluent and almost 60% of the HNWIs are willing to pay for convenience and an easy experience from start to finish.

### → TO CONSIDER:

What sort of features do you have in place throughout your customers' buying journey that provides an added convenience that your competitors do not?

## SHARED VALUES

The Affluent Audience wants to feel confident they're spending their money on high-ticket items at businesses that share their values. Nearly 50% of the Mass Affluent Audience says they prefer shopping at stores that reflect their values.

### → TO CONSIDER:

Does your business support a particular cause or local non-profit? Consider sharing that relationship on your advertising and social media as a way of making a deeper connection with new customers and reassuring those who are long-standing supporters of your business.

## FEELING VALUED

While it's likely not just the Affluent Consumer who wants to feel valued in your store, it's essential to consider that those paying for premium or luxury appliances — and a suite of them, no less — will be spending significantly more than the average consumer. Ensuring they're satisfied with the shopping journey — from first impression to when the final installation professional leaves — is imperative.

### → TO CONSIDER:

Is it time for a buying journey audit? Ask for customer feedback, or walk through the experience yourself through the lens of a customer. What can be enhanced, adjusted, or improved?





# MARKET OUTLOOK: CAUTIOUSLY OPTIMISTIC

As we look to the economy to guide our financial decisions and recommendations, key indicators suggest that 2025 is trending upward, with experts predicting continued, although perhaps volatile, stock market growth. Analysts anticipate growth in the home remodeling space, which bodes well for the premium and luxury appliance industry.

While the average consumer experiences the economic swings more dramatically, it's the Affluent Audience that is traditionally most equipped to weather the storms. Their long-term investments are the foundation for their stability, which bodes well for your industry's resilience.

Based on our research, we recommend premium and luxury appliance dealers focus on the following key strategies in order to navigate this year successfully:

- **Double Down on Your Audience Strategy:** The Affluent Audience is consistently engaged in purchasing. By integrating a targeted strategy for this particular consumer segment, there will be a steadily increasing brand awareness and interest in your goods and services.
- **Diversify Your Revenue Streams:** By balancing your investment in your retail business and your builder and designer relationships, you ensure both sides of the coin are appropriately engaged.
- **Leverage Technology:** As technology is constantly evolving, staying on top of the latest innovations and iterations can provide a high-level view of leveraging the latest tech for maximum efficiency and results.



# MEET THE NEW LUXURY CONSUMER AUDIENCES

When you think of an Affluent Consumer, your mind likely envisions the classic millionaire. And while millionaire status is indeed impressive, it's not quite as unique as in years past. According to CBS News, in 2005, 8.3 million American households had a net worth of \$1 million or more. Comparatively, according to RamseySolutions.com, there are nearly 24.5 million American households with a net worth of \$1 million or more today. That's a nearly 200% increase over 20 years.

While we have two key groups of the Affluent Audience (Mass Affluent and HNWIs and their sub-niches), several different consumer profiles comprise them. Here's a brief glimpse at the qualities that are common within each, as well as those that set them apart.





## Luxonomy.net cites six types of luxury consumers:

### TRADITIONAL MILLIONAIRES

- Typically age 50 or older
- Trust classic brands
- Value exclusivity, quality, and personalized in-store experiences

### THE NEW RICH

- Typically between 30–50 years old
- Lean toward modern or exclusive brands
- Value convenience and innovation

### STATUS-CONSCIOUS CONSUMERS

- Ages vary
- Look for products that exude luxury and status
- Prefer more exclusive, global luxury brands

### EXPERIENTIAL CONSUMERS

- Typically between 30–60 years old
- Look for unforgettable and one-of-a-kind experiences over tangible products





## HENRYS (HIGH EARNERS NOT RICH YET)

- > Typically 25–40 years old
- > Look for luxury brands at a good value (accessible luxury)
- > Spend wisely, valuing quality and durability over all else

Both Mansion Global and Coldwell Banker Global Luxury forecast an additional group that's both emerging and not to be overlooked:

## MILLENNIALS AND GENERATION Z

- > Typically between 20–40 years old
- > Prefer brands that reflect their personal values
- > Prefer digital experiences that are immersive in nature

## SHE-ELITES

- > Women with a net worth of \$5 million or more own 15.2% of luxury real estate in the U.S.
- > According to Luxury Portfolio, women make up 54% of luxury homeowners who are younger than 35 years.
- > Of the Coldwell Report's luxury property specialists surveyed, 94.5% said women either share in the home-buying decision-making or are the sole decision-makers.
- > SINKs (Single Women With No Kids) are also on the rise.



# INDUSTRY FORECAST: GET READY FOR GROWTH

We have good news, and we have great news. Good news first: According to The Farnsworth Group, a custom market research group, the major household appliance category is poised for healthy growth of approximately 4.4% between 2025 and 2028. Now for the great news: This is an incredible opportunity for premium and luxury appliance dealers to capture your audience segment through innovative marketing and thoughtful planning.

With a positive outlook on the appliance industry as a whole, let's dig a little deeper into what data shows your clients are looking for in the year ahead.



## SMART APPLIANCES:

Whether your customer is part of the younger demographic obsessed with cutting-edge technology or part of the aging population seeking assistance from their appliances, smart home appliances are increasingly sought out by those with disposable income. Around 40% of U.S. homes currently have at least one smart appliance. Over the next few years, that number is expected to grow by about 10%. Features like door alarms and remote monitoring top the list of must-haves.

### → TO CONSIDER:

Do you have the latest models with the most impressive, cutting-edge smart tech? Better yet, are you aware of the options you should have on your showroom floor?

## SUSTAINABLE, ECO-FRIENDLY APPLIANCES:

For those seeking to lessen their carbon footprint, sustainability is essential when shopping for their appliances. From environmentally friendly manufacturing to energy-efficient functionality, the entire scope of an appliance's life cycle is under the microscope for those with an eco-focused mindset.

### → TO CONSIDER:

If your Affluent Audience skews environmentally aware and eco-conscious, then make sure they know you share similar values through signage and marketing messages.





## NEW BRAND CONSIDERATION:

At one time, brand loyalty was a hallmark of discerning consumers. When they found a brand they trusted, price was no issue — the quality was worth the cost. However, as the technology industry evolves and entrepreneurial minds prevail, new brands emerge and turn curious heads. Today's consumers are willing to consider purchasing a new label if the quality merits it.

### → TO CONSIDER:

Don't be afraid to welcome new or lesser-known brands to your showroom floor.

## IN-STORE VS. ONLINE:

According to the Home Improvement Research Institute, roughly two-thirds of American customers make in-store purchases. That means they enjoy seeing their options up close, touching them, asking questions about them, and experiencing them. There is still a sizeable number — approximately 20% of purchases that are made online. (The remaining 13% of purchases are made online and picked up in-store, according to The Farnsworth Group.)

### → TO CONSIDER:

Your showroom may be dreamy and provide a stellar in-store shopping experience. Does your website do the same? If not, it may be time for an online overhaul.



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# ABOUT AFFLUENTBRIDGE

At AffluentBridge, we're dedicated to driving growth for premium and luxury appliance dealers. Instead of relying on generic, industry-wide advertising strategies, we focus on what truly resonates with the Affluent Audience. Through tailored, highly targeted marketing solutions, we help you capture and captivate this niche market, unlocking remarkable increases in sales and profitability.



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