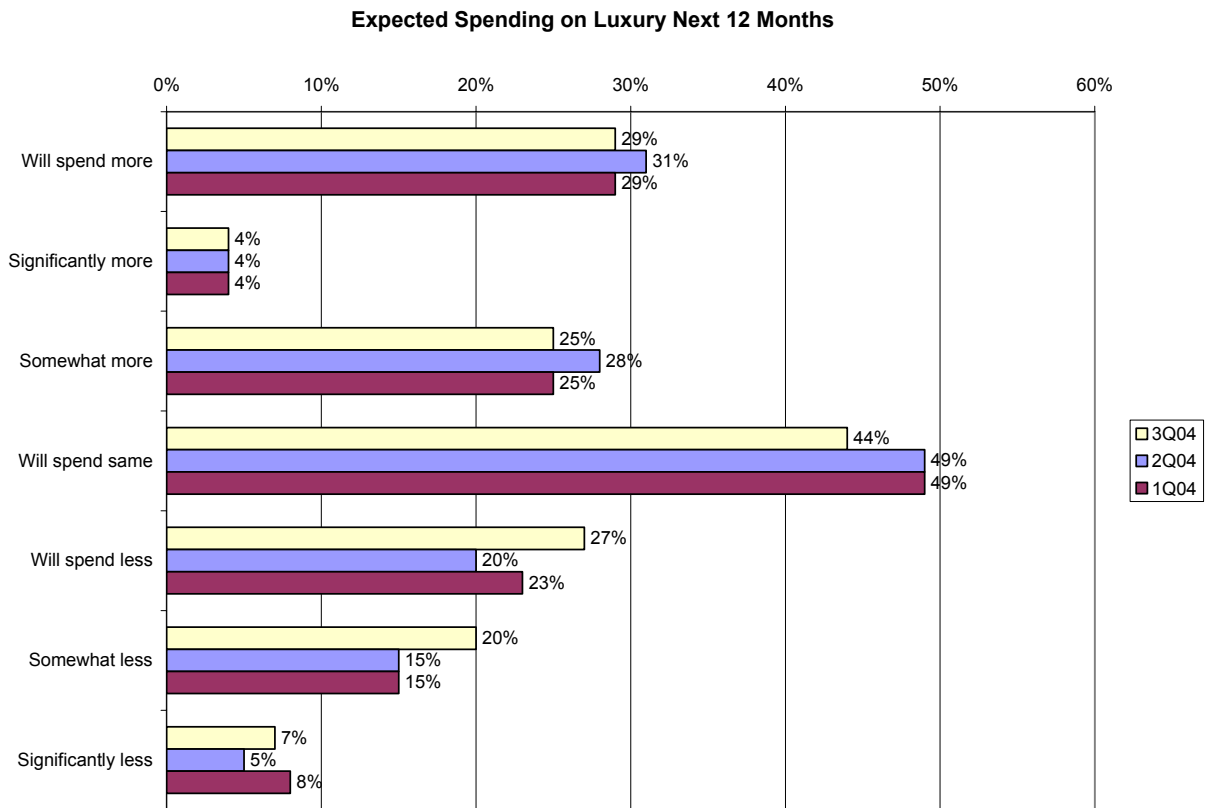


About Half Expect to Spend Same on Luxuries in Coming Twelve Months



The luxury consumers also express a more depressed expectation of their spending on luxury in the next twelve months, compared to how they felt last quarter. At the end of the third quarter, 27 percent of luxury consumers say they expect to spend less on luxury in the next twelve months. This compares to only 20 percent who had a lower luxury spending expectation for the coming year. About an equal percentage expect to spend more (29 percent).