

## **CONDÉ NAST RELEASES NEW RESEARCH STUDY EXAMINING THE FUTURE OF FASHION AND TECH**

### **Findings Indicate Fashion Conscious Consumers Think Tech is Essential to Personal Style**

NEW YORK – January 10, 2018 – Condé Nast today released the findings of a new research study that examines the evolving attitudes of consumers toward fashion and tech. The study was conducted among a nationally representative sample of 1,277 people ages 13-49, and these results were compared to an audience of 1,192 Condé Nast users, including 804 Condé Nast “Fashion Conscious” (FC) consumers—defined as those who engage with Condé Nast brands and care about fashion and style.

The study indicates that early adopters of fashion and style are also equally interested in the latest tech trends and devices, and that tech has become an essential part of how fashion conscious consumers express their personal style. Additionally, fashion conscious consumers spend more than *twice* the national average on tech and they crave devices that are designed to be aesthetically appealing. The findings also indicate that these influential consumers are most excited about AI, smart home tech and VR devices, and are 50% more likely to pay a premium for products considered fashionable.

“Condé Nast has an audience of highly influential next gen fashion conscious consumers who consistently drive some of the biggest cultural trends, and we wanted to examine their attitudes toward tech and how it fit into their personal style,” said Pamela Drucker Mann, chief revenue and marketing officer of Condé Nast. “What was surprising was that fashion conscious consumers were as equally engaged in the latest tech trends and devices as they were in fashion and style and that they were spending more than twice the national average on their devices. The influence of this audience is outsized and is an enormous opportunity for tech companies looking to connect with new, untapped segments of consumers.”

Key findings of the study include:

#### **When it comes to expressing personal style, tech products are more important than traditional accessories**

- 52% of FC consumers completely agree that they enjoy following tech trends as much as fashion and design trends
- 39% of national respondents agree that their fashion/style includes both clothes and devices; among FC consumers, this jumps to 56%
  - Half of FC consumers switch up the look of their devices on different occasions, as they would with clothes

- FC consumers said they were more likely to use their smartphone (62%) to express personal style compared to traditional fashion items like jewelry (54%) or makeup (50%)

**Tech products need to be both technologically advanced and on-trend**

- 49% of FC consumers agree that they surround themselves with technology and brands that understand what they expect style wise
- 50% of FC consumers pay close attention to tech companies’ advertising and 47% completely agree technology showcases their sense of style at home
- AI, smart home technology, and virtual reality (VR) are the future, and will become even more commonplace
  - Respondents are thinking of purchasing VR gear (46% FC vs. 40% national), smart home appliances (45% FC vs. 40% national), voice automation systems (44% FC vs. 39% national) and home robots (43% FC vs. 32% national) within the next year

**FC consumers are brand loyal, and willing to pay for “latest and greatest” in tech products**

- This group is 50% more likely to pay a premium for products considered fashionable
- FC consumers spend more than double on tech than the average national audience
- Favorites include Amazon, Google and Samsung, but also category-specific brands such as Sonos and Hum

**In turn, Condé Nast “Tech-enthusiasts,” defined as those who engage with Condé Nast brands and care about technology, are just as interested in fashion and design trends**

- Consumers in this category are just as likely as their FC counterparts to follow Fashion Week and runway style to stay ahead of trends
- 47% of Tech-enthusiasts completely agree that technology showcases their sense of style on the go and 50% agree it showcases their sense of style at home

**About Condé Nast:**

Condé Nast is a premier media company renowned for producing the highest quality content for the world's most influential audiences. Attracting more than 120 million consumers across its industry-leading print, digital and video brands, the company’s portfolio includes some of the most iconic titles in media: Vogue, Vanity Fair, Glamour, Brides, GQ, GQ Style, The New Yorker, Condé Nast Traveler, Allure, Architectural Digest, Bon Appétit, Epicurious, Wired, W, Golf Digest, Golf World, Teen Vogue, Ars Technica, The Scene, Pitchfork, Backchannel and them. The company’s newest division, Condé Nast Entertainment, was launched in 2011 to develop film, television and premium digital video programming.

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