Culture Culture Culture

HIGHSNOBIETY

BCG

Culture Culture Culture

Quantifying What Matters Most to the New Fashion & Luxury Consumer

Introduction

Today, luxury as we know it is perched on the edge of a massive generational shift. By 2026, Millennials and Gen Z (people born between the years 1981 and 2004) *(1)* will make up more than 60% of the global luxury market. And with this rapid change, the behaviors, values, and desires of the luxury consumer will likely be unrecognizable compared to what they once were.

In order to understand the passion-drivers and table-stakes of what we call the New Luxury Consumer, Highsnobiety and Boston Consulting Group (BCG) have joined forces to use our industry expertise, consumer insights, and conversations with Highsnobiety readers to take a closer look at what we believe lies at the center of luxury's future: culture. Central to the hypothesis that led to this research is that culture today is not something set in stone, but rather a dynamic built on a day-to-day basis in constant conversation between people, brands, creators, and all manner of institutions.

In our observation, brands that are able to participate in credibility – those that offer authentic narratives and honest cultural interventions – are the ones who are able to build lasting relationships with this next generation of consumer. It has become clear that successful luxury and fashion brands do not broadcast solely to consumers, but also to the broader culture that surrounds them. There has always been an interplay between the wider culture and the corner of it we classify as "luxury."

When we began this research in 2019, we were addressing what seemed like the tail-end of a record-setting bull market. By March 2020, both ourselves and our readers were doom-scrolling for new information about the Covid-19 pandemic. As publications and brands were trying to figure out what "the new normal" was – and usage of the word "unprecedented" took on unprecedented proportions – it became clear that the dynamics we had been studying were more relevant than ever. When surveyed after the Covid-19 crisis, only 11% of the Highsnobiety readers stated they do not want to hear from fashion brands at this time. In fact, at a time of social unrest, the young consumers we interviewed and polled had an expectation that brands take a more proactive involvement on the world stage an ever before.

But what this means for publishers and marketers is much more complicated. Many established brands still struggle to be credible in an ecosystem that feels increasingly unmanageable, and while it is clear that powerful ideas and authentic stories are what move individuals, there are now unlimited ways to deploy these narratives.

Brands that are successful in this new environment do not simply respond to trends or outside narratives, but instead become true drivers of culture: in short, they become culturally credible in their own right. They appeal to a cohort who are not necessarily on the hunt for product, but are spectators in search of inspiration, community, and identity builders.

Conversation and community are essential; The cultural nodes of the 20th century have largely dissolved and this next generation of young people are looking for a more engaging and fruitful relationship. Rather than just pushing potential buyers into making a purchase, they have in turn expanded their addressable audience by focusing on inspiration, building scenes, developing stories, and enabling access to a moral and aesthetic universe. While its form has changed, the importance of creating influence never has. What we found while taking the pulse of readers and consumers both before and after the Covid-19 outbreak, was that cultural credibility is more than just an idea in abstraction, but a set of quantifiable brand and product attributes that can have a direct impact on a brand's long-term success and bottom line. Accelerated in its urgency in the face of the crisis, this ability for a brand to participate in culture is essential to surviving in the eyes of a new generation.

1 For the purposes of our research Gen Z refers to ages 16-23. The true definition spans younger.

The New Luxury Market

61% of the luxury market will be composed of Millennials and Gen Z by 2026, up from 39% in 2019.

Source: BCG Luxury Market Model, AltaGamma

Methodology

To better understand the new generation of consumers, research conducted by BCG and Highsnobiety focused on two distinct cohorts: traditional fashion and luxury consumers, and an emerging group we call Cultural Pioneers.

Cultural Pioneers are influential, but they are not vapid “influencers.” according to the most commonly accepted definition. Their power is their authority, not necessarily their reach. Among the five consumer personas described by Everett M. Rogers in his *Diffusion of Innovation (2)* theory, Cultural Pioneers represent the “innovators,” those who embrace new ideas and commodities even before early adopters. In other words: Consider them the people who your favorite influencers are actually being influenced by.

Cultural Pioneers are also significant in other regards. As is typical of the “innovators” and “early adopters” outlined in Rogers’ framework, Cultural Pioneers skew younger (or at least young at heart). They are more comfortable with new technologies, occupy identifiable positions of influence through their professional or social lives, and crucially for our research, tend to be aware of and purchase fashion and luxury items more frequently than other consumers.

For this investigation, we identified a set of Cultural Pioneers within Highsnobiety’s audiences: trailblazers in the domain of style and youth culture whose influence animates and substantiates brand credibility within the broader young consumer set. This is a group whose values play a significant role in indicating future trends.

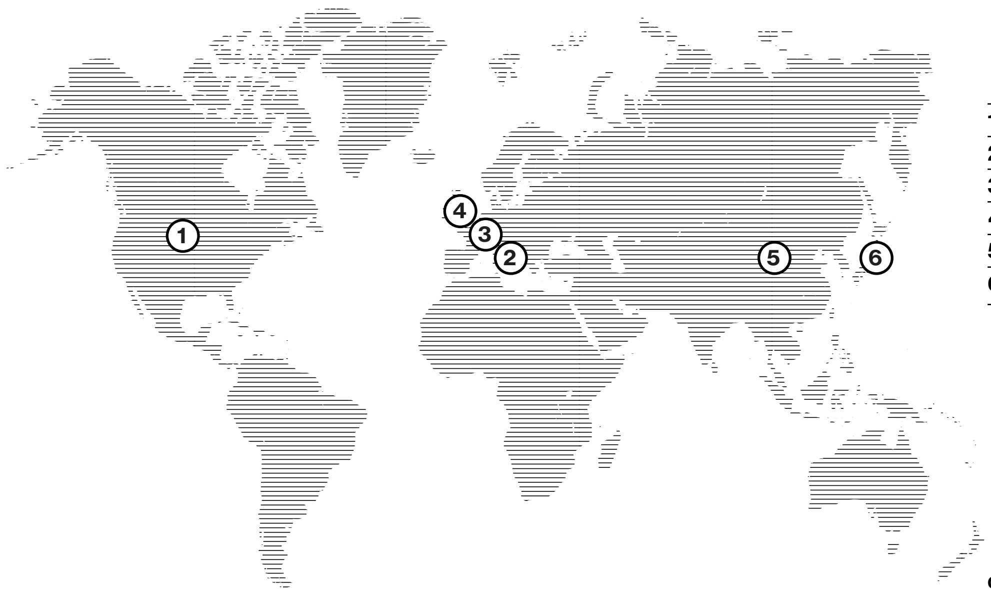
In total, our survey compared behaviors and responses from ~7,000 traditional luxury consumers and ~1,900 consumers drawn from Highsnobiety’s audience. To understand the traditional luxury consumer across demographics, we surveyed individuals aged 16 to 55: from Gen Z to Gen X. To reflect the pace at which cultural identity evolves today, we have divided the Millennial segment in two: younger Millennials aged 24-31 and older Millennials aged 32-39. In many respects, the behavior of older Millennials is closer to that of Gen Xers aged 40-55, while younger Millennials are similar in many ways to Gen Zers aged 16-23. We also re-pulsed key survey questions to Highsnobiety’s audience post-Covid-19 to ensure the insights held.

In addition, to dive into the mindset and activities of figures on the leading edge of culture and commerce, we also conducted a series of interviews with Cultural Pioneers, industry executives, and experts. Through the findings from our interviews and surveys, brands can gain a greater understanding of the building blocks that make up cultural credibility.

2 Rogers, E. M. (2003). *Diffusion of Innovations* (5th ed). New York, NY: Free Press

Luxury Consumer Breakdown

Countries | % of Luxury Consumers Surveyed



	General Luxury Consumer
1 USA	21%
2 Italy	17%
3 France	17%
4 UK	13%
5 China	17%
6 Japan	15%

General Luxury Consumer (N=7,150)
Cultural Pioneers (N=1,909)

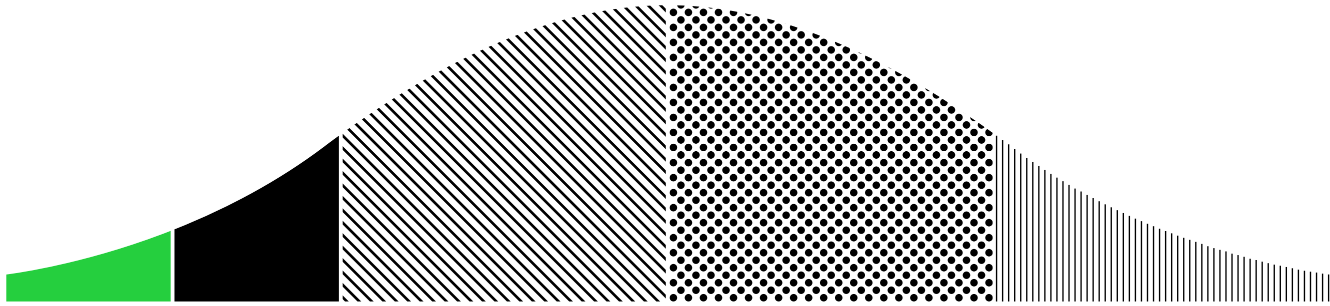
Age	US General Luxury Consumer	US Cultural Pioneers
Gen Z (Age 16-23)	21%	27%
Younger Millennials (Age 24-31)	30%	37%
Older Millennials (Age 32-39)	24%	23%
Gen-X (Age 40-55)	25%	13%

Source: BCG x Highsnobiety New Luxury Survey July 2019

Cultural Pioneers Breathe Life into Brands and New Ideas

The Emerging Group of Cultural Pioneers

~1,900 individuals from Highsnobiety's US audience were surveyed as a proxy for the Cultural Pioneers (2-3% of US population) that represent the "innovator" segment of fashion and luxury consumers.



Innovator | Early Adopters | Early Majority | Late Majority | Laggards

Adoption of Ideas & Trends

Young

27%

of Cultural Pioneers are Gen Zers versus 21% of the US luxury consumer population overall.

Affluent

30%

more luxury purchases than the overall luxury population.

Influential

30%

more likely than the average luxury consumer to talk to others about a purchase.

60%

more likely to recommend a brand to others.

Source: BCG x Highsnobiety New Luxury Survey July 2019; BCG Luxury Market Model, AltaGamma, US Census ACS 2019 population estimates

Cultural Pioneers are the Strongest Indicator of Where the Market is Heading

Overall Trend Among The General Luxury Population

Creative Differentiation

27%

of Gen Z and 23% of Millennials now self-identify as “creative”, growing from 22% and 19% respectively, compared to two years ago.

The Proliferation of Street Culture

42%

of Gen Z identify their style as “Street” or “Hip Hop,” making these the most dominant style tribes among young consumers.

Adoption of New Shopping Technologies

20%

of fashion and luxury consumers have used resale and mobile platforms to make a purchase in the last 12 months.

Cultural Pioneers

Creative Differentiation

47%

of Cultural Pioneers self-identify as “creative.”

The Proliferation of Street Culture

52%

of Cultural Pioneers identify with the “Street” of “Hip Hop” style tribe.

Adoption of New Shopping Technologies

50%

more likely to shop mobile and on resale platforms.

Source: BCG US Gen Z & Millennial Survey 2017, BCG x Highsnobiety New Luxury Survey July 2019

The Desirability Matrix

Successful brands no longer speak to, but rather *through*, their audience. While social listening and search metrics show the dynamics of trends from a top line perspective, the understanding on the frontlines of culture is that in the streetwear landscape, the next big thing is designed by consumer choices, not luxury houses. Nessie, a Berlin-based stylist, observes: "Traditionally, fashion was directed by fashion houses; the entire game is changing because the consumer and the community are deciding what the next trend will be."

Our research in 2019 already suggested that a brand's community-driven attributes and its perceived authenticity were a key point of desirability in consumer choices. And our research after the pandemic indicates an even higher importance of these factors. We call these qualities "cultural credibility building blocks," and they are as follows: The brand's timelessness (50% of respondents stating increased importance after the Covid-19 outbreak), a brand narrative that builds an emotional connection (33%), the brand being worn by key opinion leaders and a consumer's social circle (24%), and social responsibility (25%). In understanding its consumers, amplifying relevant issues, and fostering new talent, a brand engenders trust and a durable base of support. Peer-to-peer interactions are instrumental in helping a brand's idea spread and earn their place in the zeitgeist. The most successful brands build responsive products designed for a specific mindset rather than a demographic.

Within this new framework, credible sportswear companies can become just as desirable as legacy luxury houses, and niche streetwear brands can experience explosive growth rates to rival mainstream labels. The common thread is a base of support, one built through collaboration, community, and an ability to respond quickly and authentically to the relevant issues of the day.

Phil, co-founder of the direct-to-consumer, personalized grooming and fragrance brand Hawthorne, and a "multi-hyphenate" creative who has worked for the likes of musician Blood Orange and Shayne Oliver's streetwear label Hood By Air, describes the power of cultural credibility as "a giant, intangible myth that transcends the actual point of purchase, the actual products, the actual environment you shop in. Just knowing there's this entire universe that you might only know a decimal about – keeping that aura about the brand really elevates it."

Nessie, Berlin

Phil, New York City

Culture Culture Culture 1. The Desirability Matrix

Cultural credibility has democratized the luxury space and obliterated the idea of a "brand category." The days when a brand would cater to just one consumer segment are long gone. Different social groups – each with their own values and allegiances – gravitate toward brands that they deem desirable. An obvious case study would be Supreme: a masterclass in credibility management who took the community of a downtown New York City skate shop and worked cannily to leverage that story, growing over 25 years to a $1 billion evaluation in 2017.*(3)*

But how have legacy luxury houses such as Gucci, Louis Vuitton, or Rimowa become culturally credible and rejuvenated their brand? Our research found that while traditional markers of luxury remain critical – superior quality, attentive design, and a narrative that situates consumers above the high street – these are no longer sufficient to drive passion from the youngest cohort of shoppers. Brands that are culturally credible foster loyalty by enabling and encouraging participation and communication. Those who are most successful in this new space in constant dialogue with their audience, spotlighting a point-of-view and winning a cohort that stays with them long before and after any kind of commercial transaction.

This impact can be tracked beyond the wishy-washy umbrella of "brand equity," and can be directly correlated to revenue growth. As part of our research, we analyzed sales data from 32 brands over a three-year timeframe, from traditional luxury to sportswear and streetwear brands, matching their growth rates with the cultural credibility scores derived from our survey.*(4)* Brands that deliver on both luxury fundamentals and the key factors that constitute our cultural credibility matrix saw annual revenue growth that is 2-3 times as much as those who only deliver on classic luxury table stakes and are not considered culturally credible.

3 https://www.highsnobiety.com/p/supreme-stocks-billion-carlyle-group/

4 58 brands were included in the survey, cross-checked against sales data for 32 brands which belong to public companies.

"I've always believed that luxury has very little to do with price points and more to do with cultural values. Today, those values have changed. Some brands have established an ongoing dialogue with their audience through a shared set of values and ideas. Cultural relevance has risen as a new currency, and it is an essential element of the new luxury equation. They break the mold and challenge our underlying assumptions of what constitutes value."

Alexandre Arnault
CEO of Rimowa

Cultural Credibility

A brand image that reflects the consumer's personal values.

The brand's role within the consumer's social circle and wider cultural landscape.

The Desirability Matrix

		Gen X	Older Millenials	Younger Millenials	Gen Z
Traditional Markers of Luxury	Product Value	○	○	○	○
	Unique Product Style	○	○	○	○
	Quality	●	○	○	○
	Sustainability	○	○	○	○
	Status Signal	○	●	●	○
	Limited Editions				○
Attributes of Cultural Credibility	Timelessness of Brand	●	●	●	●
	Curation of Assortment	●	●	●	●
	Bought by Friends and Community		●	●	●
	Emotional Connection to Brand			●	●
	Worn by Key Opinion Leaders and Stylish Personalities			●	●
	Creative Partnerships			●	●
	Personalization of Product			●	

● Passion Drivers: Attributes that encourage desirability, with a proven significant impact on passion towards a brand.

○ Table Stakes: Minimum expectations for the category. Attributes that are considered important, but don't have a statistically significant impact on passion among young consumers.

Source: BCG x Highsnobiety New Luxury Survey July 2019

From Inspiration to Actualization

Everyone is always shopping. In a digital landscape where broadcasting wants are often indistinguishable from acting on them, understanding and quantifying the "purchasing journey" can be challenging. There is a need to move beyond the traditional funnel model tracking a linear path from awareness to consideration to purchase. Today, consumers are more often than not in awareness, consideration, and purchase mode simultaneously. Most importantly, our research found that young consumers are spending increasing amounts of time seeking inspiration, and it is in this top-of-funnel phase where they are also making the decision to convert. Or as Ariana Grande puts it: "I see it; I like it; I want it; I got it."

For Cultural Pioneers, this split-second purchase decision isn't born from a sense of manufactured scarcity, but an in-the-moment gut reaction stemming from a real connection with products. It's best described as a sensation where you didn't realize you needed something so badly until you found out it existed. They tend to trust multi-brand retailers like Dover Street Market and The Webster over traditional department stores because of an equal willingness to take risks with product and to help consumers discover the novel and the new.

Leon, a fashion enthusiast in Berlin who funds his passion for streetwear and archival fashion through gigs with his hip-hop collective and work as a model, trawls social media and resale platforms in search of everything from adidas x Yohji Yamamoto soccer shirts to Jean Paul Gaultier womenswear puffer jackets. He applauds other Cultural Pioneers "who invest thousands of hours digging and finding garments," a discipline that often leads him and his friends to purchase items collectively. "With the rise of social media, a lot more people are interested in fashion – but there's a distinction between knowing ten brands and wanting to understand how high-fashion designers get their inspiration," he says. "I want to delve in on how much depth a brand has, explore them – there's always more to know."

So in speaking to the Pioneers, you also need to address everyone they go on to influence. For a younger audience, store associates and stylists are another source of inspiration: More than three times as many Gen Zers cite them as a source of inspiration compared to Gen Xers. It's telling that Gucci refers to its store associates as "connectors," because in many ways, they are the conduit between a new consumer and the universe they represent. It's a notion with roots in early streetwear boutiques and skateboarding outposts, where the "shop guy" was a physical manifestation of a brand's vision.


Leon, Berlin

Our research found that Gen Zers spend half of their purchase journey seeking inspiration and inspiring others (31% and 19% respectively). Moreover, more than 70% of Gen Zers globally (82% in the US) make their decision to purchase while seeking inspiration. A number of legacy brands have responded to this shift. Moncler's Genius project, which launched in 2018, saw the Italian brand collaborate with upcoming and innovative designers not just for the sake of merchandise, but also for the inspiration that it produced. The history, logistics, production, and presentation of a decade's worth of fashion weeks were condensed and marketed in-house, unleashing an Internet-ready narrative that has driven footfall to their stores and in turn boosted sales across non-Genius lines. Gen Z and millennial consumers now represent 40% of Moncler customers, and 50% of those who purchased Genius products are buying Moncler for the first time. *(5)*

In the context of the modern marketing funnel, this represents a marked shift from the traditional strategy of focusing on activities that capture demand and intent. Particularly with the pressure for short-term results and the rise of post-scarcity digital media – widely popular, lower-funnel-focused search and social formats – spending has been pushed towards shorter-cycle sales activations. To respond appropriately and tackle the long-overdue rebalancing of the industry, brands need to ensure significant marketing dollars are still higher up the funnel.

5 Source: Moncler via Business of Fashion (https://courses.businessoffashion.com/courses/take/case-study-moncler-luxury-business-model-digital-strategy/pdfs/9087951-inside-moncler-s-genius-strategy)

“Successful brands don’t distinguish between the two — everything the consumer sees from a brand, whether it’s aimed at driving sales or long-term brand building, needs to add up to the same story. The challenge is driving desire for products that do both, and this means that marketing, product, design and merchandising need to be seamlessly aligned and working to the same priorities.”

Rod Manley
CMO of Burberry

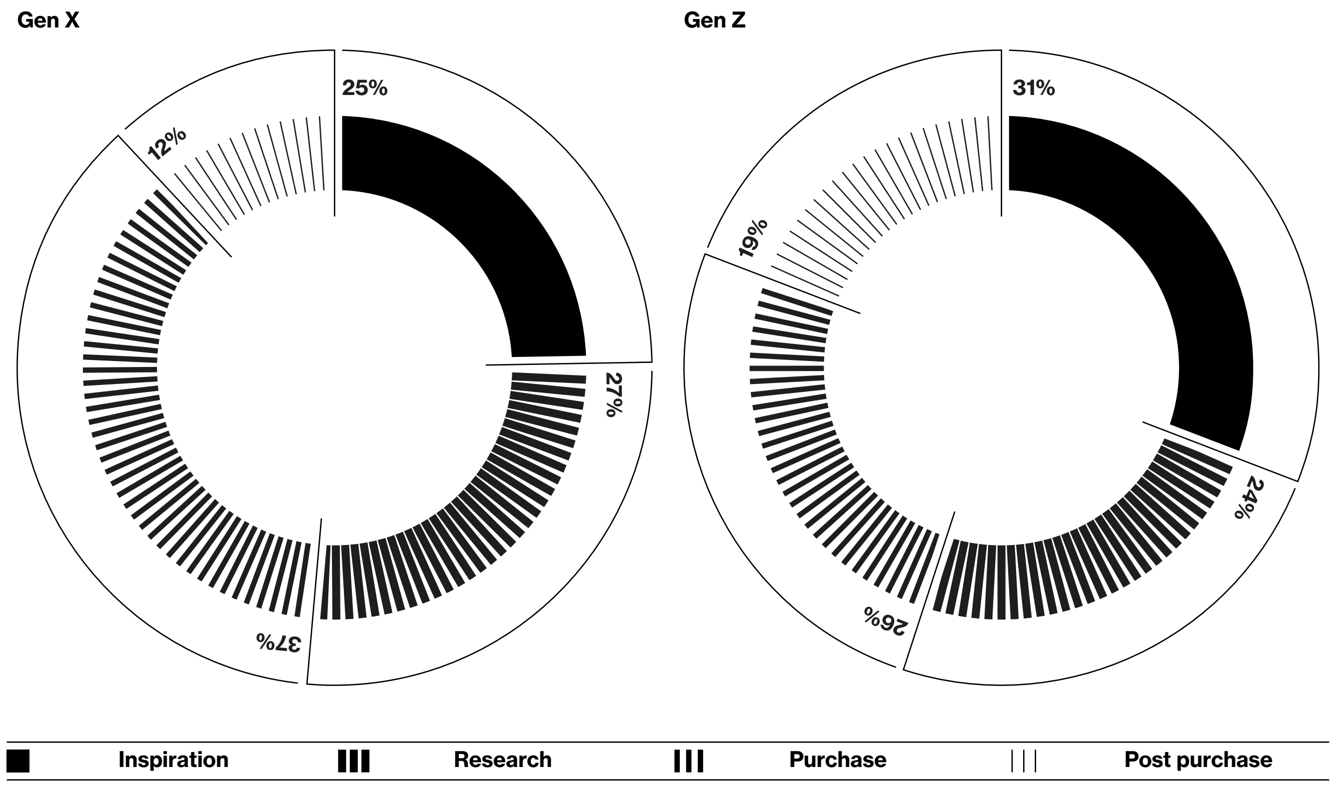
Inspiration is Growing in Importance

Gen Z spends 50% of their purchase journey on seeking inspiration and inspiring others post-purchase, rather than on more directly purchase-related activities.

That is 35% more time than Gen X.

Gen X Consumer Journey | **Gen Z Consumer Journey**

Time spent on each component of the decision-making journey (in %)



Source: BCG x Highsnobiety New Luxury Survey July 2019

Inspiration Drives Bottom-Line Growth: More than 70% of Gen Zers make their decision to purchase while seeking inspiration.

Source: BCG x Highsnobiety New Luxury Survey July 2019

Above the Influence

What Cultural Pioneers and credible brands have in common is a tacit understanding that credibility is not a privilege, it's a responsibility. The power of a platform is determined by its relationship with its constituency.

In his 2007 book *Chasing Cool*, Noah Kerner introduces the concept of shared equity, described as "a seamless balance between the following: a company's DNA, the desires of its customers, and the third party from which it's borrowing." It's an interdependent relationship where all parties feel like they have something to contribute.

Hilary, a former buyer at Kith who now works for Japanese brand BAPE, makes it clear: "Brands are hiring people like Virgil Abloh at Louis Vuitton, Kim Jones at Dior, and Tyler, the Creator at Converse. They're bringing clout, great ideas, and great networks; for these brands, their new creative directors represent not just them, but also the community they can bring in."

As marketing expert Marty Neumeier wrote: "A brand is not what you say it is, it's what they say it is." And while a brand can try to control its perception by communicating a consistent narrative through everything from its stores to its social media, nodes beyond their control like consumer word-of-mouth, co-signs from credible multi-brand retailers, and coverage in the right kind of publications help curry sentiment in their favor.

More than 30% of Cultural Pioneers say they are inspired by independent lifestyle publications as opposed to mainstream magazines. Less beholden to big-name advertisers and more likely to indulge in deep-dives on ephemera and niche stories, these platforms are integral for cultivating communities around a shared enthusiasm for established and up-and-coming labels.

Alonzo, a young sneaker enthusiast, met his friends through sneaker campouts and Facebook groups that nurtured a shared interest in fashion, vintage, and collectible items. He prefers not to flex his finds on social media, but hopes to influence his friends by sharing discoveries and purchases directly with them. He "doesn't really follow influencers" (whom he defines as figures "utilizing their follower count to make money"). Instead, he looks to Key Opinion Leaders (KOLs), who tend to embody some hybrid of celebrity, influencer, and artist. Like today's young consumers – they can't comfortably be placed into a singular box.

Defined by their impact across multiple cultural spheres and for showcasing their taste and personal sense of style in a rawer, less-slickly produced manner (think Instagram Stories and candid home photos), KOLs commonly


Alonzo, Berlin

Hillary, New York City

shouted out by Cultural Pioneers like Alonzo include Pharrell Williams, Ian Connor, and Skepta, but also includes more hometown heroes and localized figures. Indeed, almost half of the Cultural Pioneers surveyed for our research say they are inspired by their own social groups, compared to less than one in five among the general luxury-purchasing population.

Moreover, social media has become an essential discovery platform. The anonymous British 20-something behind the account @hidden.ny describes his feed as "An immersive view into fashion and music culture from the past, present and future." A progenitor of so-called "archive accounts," his Instagram features everything from old photos of designers like Nigo to sold-out Nike shoes, to collectible garments from cult brands like Junya Watanabe.

"When I first began researching and developing in the mid-2000s streetwear was incredibly niche, something I was rooting for," he said in a recent Highsnobiety interview. "Now it is pop culture. This huge popularity has allowed a wide variety of micro-cultures which are all spreading and influencing new design. Fashion is more free than it's ever been and the consumers are heavily influencing the designers."

It's often said that "influencers are dead," but our research suggests their death has been exaggerated. Influencers remain a key channel through which to communicate with consumers – brands simply need to be discerning in choosing who to work with. We found that 68% of shoppers claim to know when someone has been paid to promote a brand or product in a social post, yet 60% would still consider buying products discovered through these promotions so long as they feel the partnership "makes sense." It has therefore become more important than ever for brand messaging activities to authentically embed themselves in the social dynamics that play out alongside them. Our study found that brand-owned channels such as websites, physical stores, and social channels are still among the top five sources of inspiration for the population at large. A truly 360-degree marketing plan across relevant platforms is a minimum requirement for cultural credibility as consumers continue to find inspiration in a dizzying multitude of sources.

If luxury today is driven less by brands unveiling new high-end products and more by network-born desirability, cultural credibility represents an evolution of how we understand that desire. Any brand without it risks losing relevance with the next generation.

“It used to be top-down — with brands, which were holier than thou, debuting ideas that would go down into the stream. (…) In the last five years, there’s been a sense of empowerment to reverse that flow and send things back up. It’s a consumer revolt. And at the center of this is the internet and social media.”

Virgil Abloh
Creative Director Men’s of Louis Vuitton and Founder of Off-White

Nodes Beyond the Direct Control of Brands Are Often as Important as Brand-Owned Channels

The Most Important Sources of Inspiration by Generation

Sources selected as top 3 most important (in %)

		Cultural Pioneers	Gen Z	Millennials*	Gen X
Not Directly Brand-Controlled	Word of Mouth	47%	21%	18%	20%
	Multi-Brand Retailers	37%	21%	26%	24%
	Lifestyle Publications	31%	10%	12%	12%
	People Followed on Social Media	21%	16%	13%	8%
Directly Brand-Controlled	Brands on Social Media	42%	27%	23%	15%
	Brand Stores	17%	31%	32%	31%
	Department Stores	16%	28%	35%	38%
	Brand.com & brand app	13%	41%	40%	37%
	Store windows	13%	22%	23%	33%
	Store associate/ Stylist	4%	14%	12%	9%

*Average % among Younger & Older Millennials

Source: BCG x Highsnobiety New Luxury Survey July 2019

Social Media's Role in Style Discovery

Respondents agreeing with statements (in %)

	Overall Luxury Consumers	Cultural Pioneers
"I use social media to discover new brands & collaborations"	70%	92%
"I can tell when someone has been paid to promote a product/brand in a social post"	68%	89%
"If the partnership with the influencer makes sense, I consider buying products despite being aware that someone has been paid to promote it"	60%	62%
"I have purchased a product that someone I follow has promoted" (via all channels)	58%	49%

Source: BCG x Highsnobiety New Luxury Survey July 2019

Credentials

Highsnobiety is a leading authority on youth fashion and the culture that surrounds it. Started as a lifestyle publication which grew out of a streetwear blog launched in 2005, Highsnobiety now also operates an in-house creative agency, shopping platform, and insights- and strategy consultancy for its brand partners. In a world where being culture-obsessed has become not the exception but the rule, Highsnobiety's mission is to turn curious outsiders into cultivated insiders.

Boston Consulting Group partners with leaders in business and society to tackle their most important challenges and capture their greatest opportunities. Founded in 1963, BCG delivers solutions through leading-edge management consulting along with technology and design, corporate and digital ventures – and business purpose. Our diverse, global teams bring deep industry and functional expertise and a range of perspectives to spark change. BCG is in more than 90 cities and 50 countries.

Together with our clients, BCG's Fashion and Luxury sector are inventing the future through consumer led transformations, data and analytics, data-driven marketing, sustainability, future of retail, new business models and operating model reinvention. We support our clients with total transformation – enabling organizations to grow, building competitive advantage, and driving bottom-line impact that allow our clients to thrive. Our diverse, global teams bring deep industry and functional expertise and a range of perspectives to spark change.

Contributing Editors:
Christine Barton
Jian DeLeon
Pierre Dupreelle
Philip Maughan
Robbin Mitchell
Christopher Morency
Javier Seara
Miki Tsusaka
Sarah Willersdorf

Publisher:
David Fischer

Head of Print:
Anja Torres

Head of Research & Insights:
Emily Dreesen

Editor-in-Chief:
Thom Bettridge

Research & Insights in collaboration with BCG:
Brad Baker
Filippo Bianchi
Sebastian Boger
Helen Chu
Christopher George
Katherine Kohan
Guia Ricci
Sarah Willersdorf

Copy Editors:
Johanna Kamradt
Linda Walsh

Creative Direction:
Adli Klein

Art Direction:
Maria Ferraresi

Designer:
Michel Egger

Image Direction:
Callum Leyden

Photo Credits:
Eva Al Desnudo
Lucas Gallman
Bryan Luna
Nick Van Tiem
Julien Tell

Special thanks from BCG:
Brad Baker
Kate Bell
Sebastian Boger

Special thanks from Highsnobiety:
Jeff Carvalho
Neslihan Değerli
Leon Glitsch
Miguel Huertas
Thomas Jamison
Andrew Keegan
Alonzo Macholo
Louie McPherson
Hilary Sullivan
Noah Thomson
Robin Thomson
Phil Wong
Nefeli Zvegoli

Contact BCG:
liem.marcus@BCG.com

Contact Highsnobiety:
info@highsnobiety.com

© Titel Media GmbH
No part of this publication can be reproduced without written permission.