

प्रतिबद्धता

Cartier
From Maharaja's to Gen Z

INDIA UNTANGLED



इंदिया



Decoding India

Study of the History,
Traditions and beliefs



The Indian Consumer

Understanding the
consumer landscape
and consumption
habits



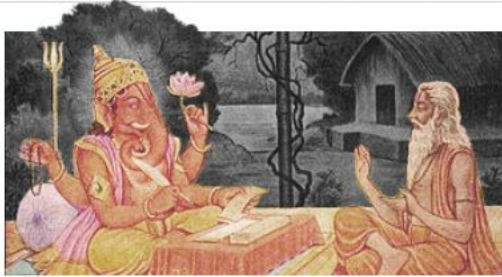
Cartier in India

The way forward

इतिहास

TALES OF THE GLORIOUS PAST

Art & Culture



Ancient Texts Mahabharata (9000 BC)

Longest Poem ever written in the World.

Mathematics



Concept of "0" (3000 BC)

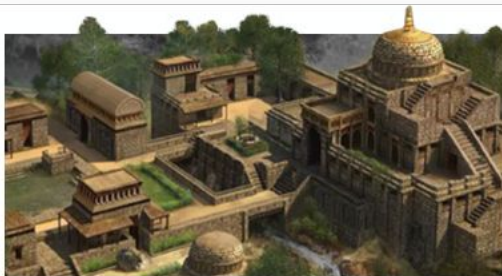
Foundation for calculation and introduction of 0 was laid.

Medicine & Astronomy



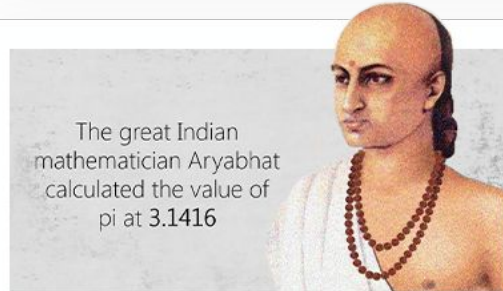
Ayurveda (5000 BC)

Plant based Medicine, still widely practiced.



Taxila – Oldest University (500 BC)

Oldest University in the world.



Discovered 0, Calculate Pi, Discovered Earth's orbit (5th Century AD).



Astronomy (4000 BC)

Astronomy and orbitals positions calculated.

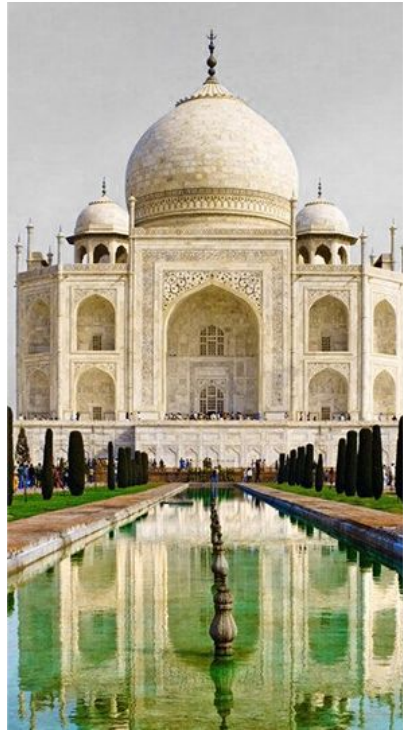
गलत समझा

**BUT LIMITED UNDERSTANDING
OF THE PRESENT**

Land of Mystics – Fascination with the Unknown



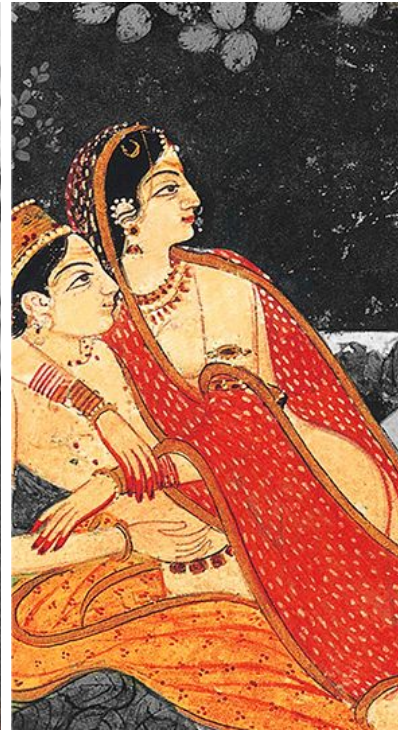
**A Sadhu by
the
Ganges**



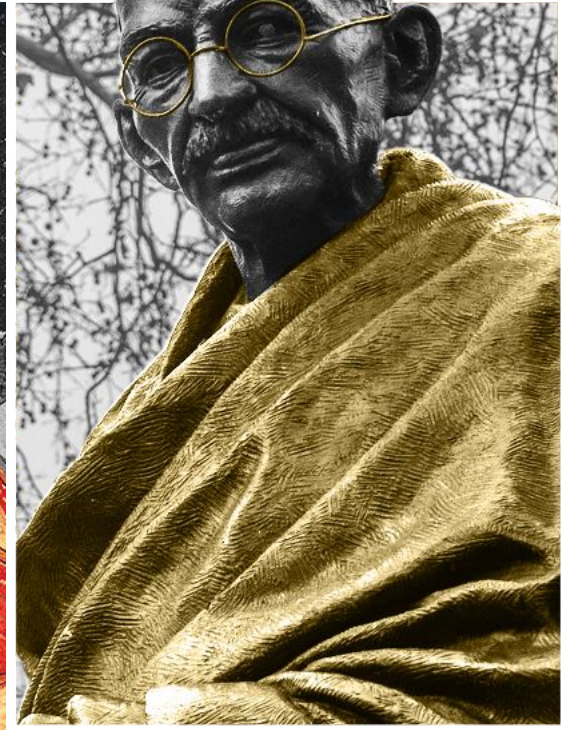
**Taj Mahal,
Agra**



**Chicken
Tikka Masala**



Kama Sutra

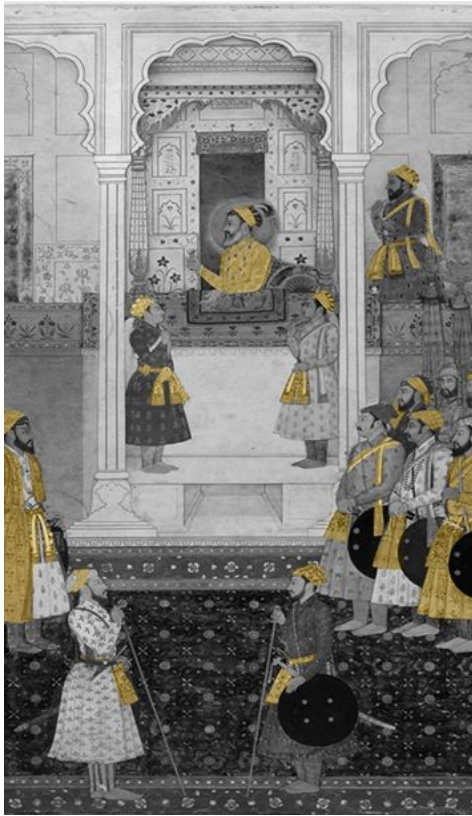


**Mahatma Gandhi
Father of the Nation**

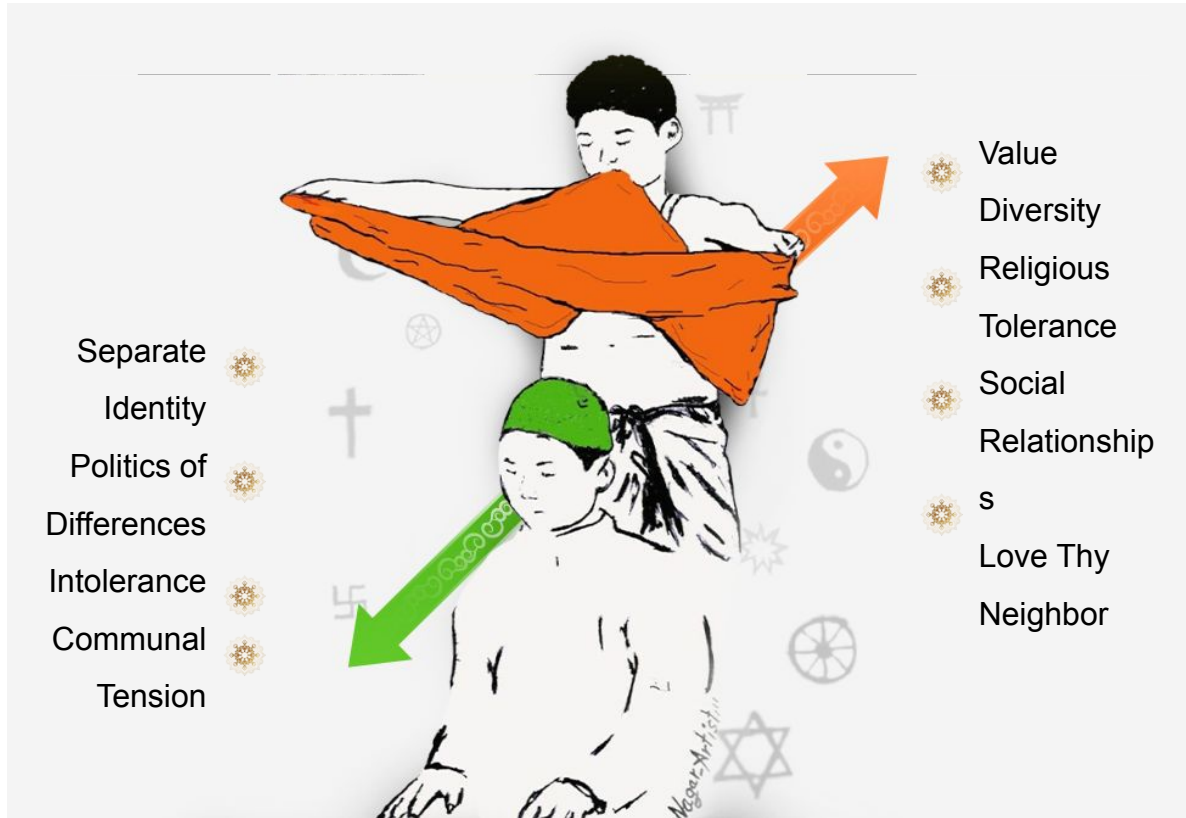
व्यक्तित्व

YEARS OF INVASIONS, COLONIAL ERA CHANGED THE “PERSONALITY” OF INDIA

Segregated Spheres – Indians live together separately



Mughal India from 1521 to 1858 AD



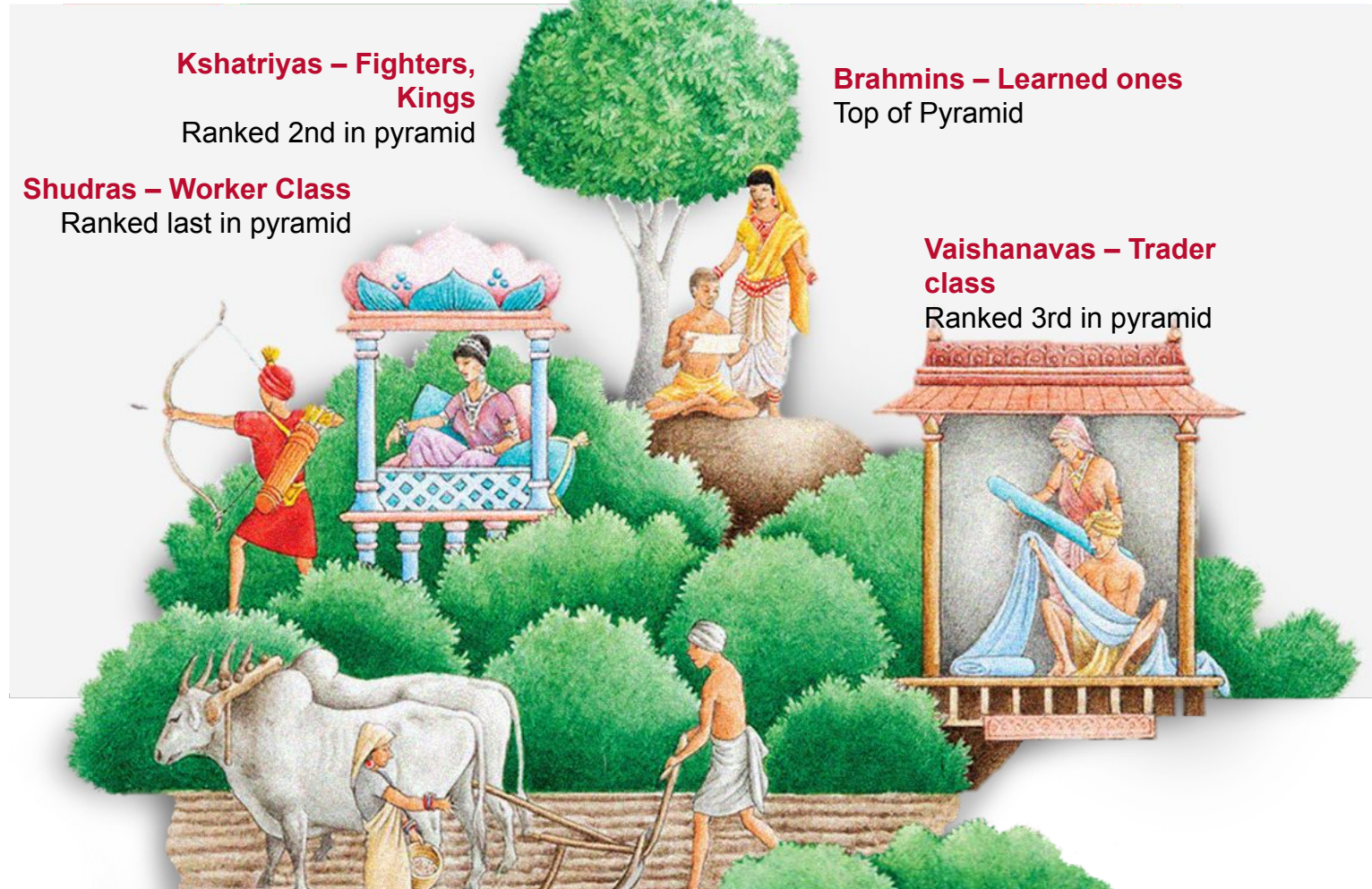
British India from 1757 until 1947

COUNTRY OF PARADOXES – POWERHOUSE OF THE **FUTURE**,

Yet 5000 years in the past

The Caste “Jati” System – India’s Traditional Corporate Ladder - defines social standing from birth & widely practiced

संस्कृति



***Panchang** – Lunar calendar used for all auspicious dates and festivals. Even marriages don't happen without auspicious dates from this calendar.*

धर्म

RELIGION

(TO AN EXTENT) FORMS THE INDIAN IDENTITY

“ India has two million gods
and worships them all. ”

Mark Twain

In India, every Muslim has to prove that He is **PATRIOTIC**, and every Hindu has to prove that He is **SECULAR**.

Ritualistic
Daily/weekly/
monthly/yearly



Sensitive
Cannot be
misrepresented or
made fun of



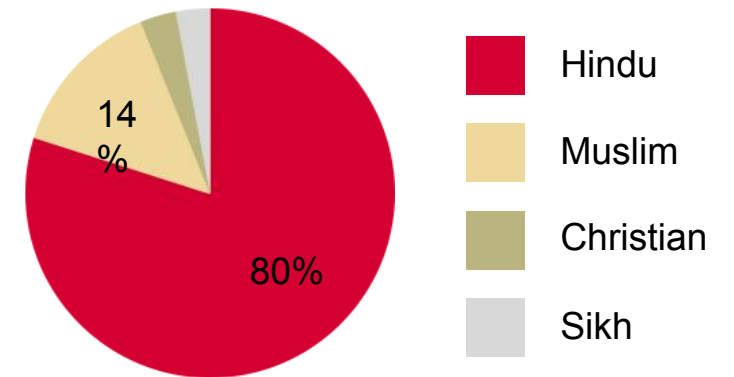
**Hints of
Paganism**
Nature is sacred



It's not Private
Is very **visible** on
streets of India
everyday



Diversity
Country
breakdown
by religious
following

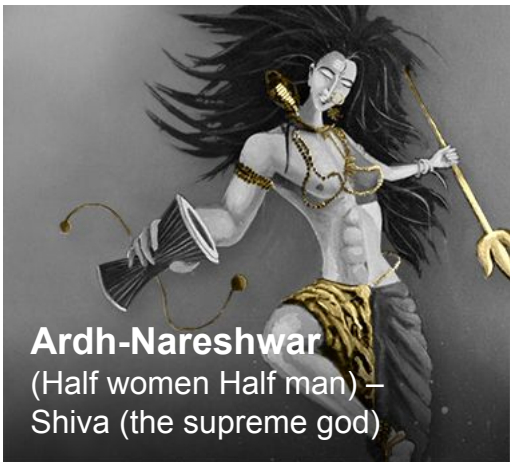




Money/ Prosperity
Goddess Laxmi



Power
Goddess Durga



Ardh-Nareshwar
(Half women Half man) –
Shiva (the supreme god)



पितृसत्तात्म

Hinduism is a Matriarchal religion

YET INDIA IS A VERY PATRIARCHAL SOCIETY

“ *Men still are making Payments for up to 80% of the transactions made and influence feminine Purchase Decisions.* ”



Household Headship

Father as head of Family



Gender inequality

Preference for a male child



Patriarchal power Dynamics

Major Decision making with men



Exploitation of power

Women seen as an



Women as a liability

Dowry system



Prioritization

Access to Education, Resources



कारिगरों

DEEP ROOTED CULTURE OF ART AND ARTISANS

Centuries of having a customer centric approach by local artisans has introduced a consumer culture that now demands:

“ Personalized Communication, a Service centric approach, a strong and reliable After sales set up and Home Services for all their needs. ”

Stats from IPSOS / Focus Group





रंग की COLORS IN INDIA IS ESSENTIALLY A REFLECTION OF ITS SOUL

The explosion of colors reflects
the Effervescent nature
of Indian society



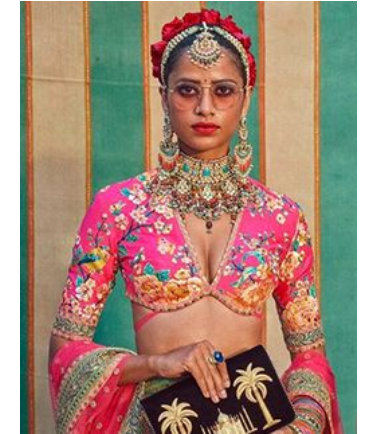
Religion



Traditional Jewelry



Art & Architecture



Fashion



Weddings



Religious Ceremonies



Festivals – Holi



Local Food



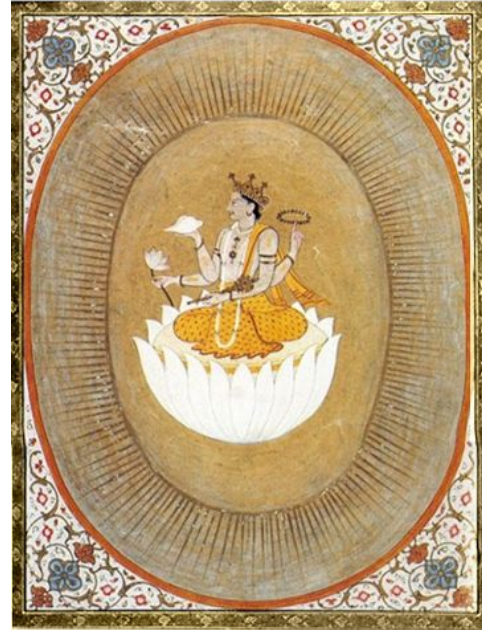
DIVINITY, PURITY AND INCORRUPTIBILITY OF GOLD

Reliable investment for
generations...

India accounts for 27% of the
global Gold consumption as of
2019.

“ *When my grandmother got married
gold was priced at 50 rupees
When my mother got married it
was 500 rupees and today gold is
crossing 50,000 rupees.* ”

Devashish Kamdar
Entrepreneur



**Indian housewives
hold 11% of the
World's gold.**

That is more than
the reserves of USA,
IMF, Switzerland and
Germany put together.

Macquarie, 2011

The Golden Egg or the Cosmic Womb

Is a mythological concept and
considered as a source of creation of
the universe in the Vedic Texts.

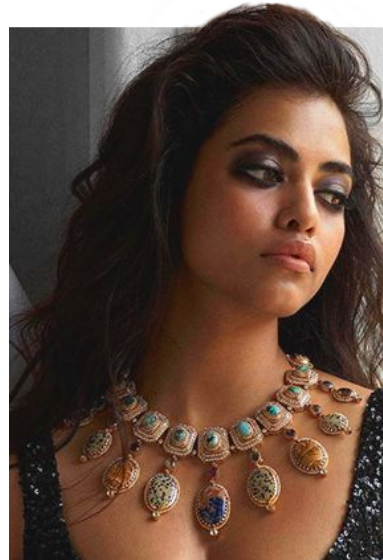


आशा

AN OBSESSION WITH JEWELLERY

Carats Matter, Not the Brand

Solitaires are a direct reflection of wealth & opulence hence bigger the better.

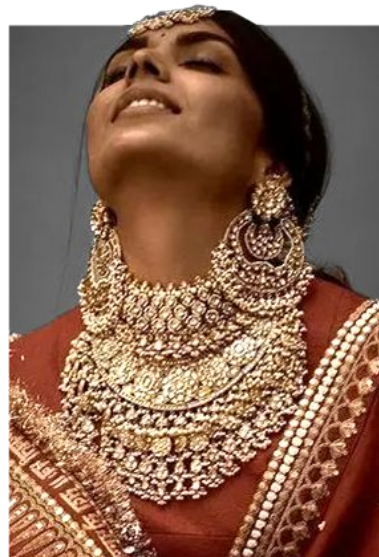


Color Stones

Indian Women love the drama and contrast color stones create in jewellery.

For the Love of Gold

Still remains the first choice - it suits the Indian skin tone best and is spiritual



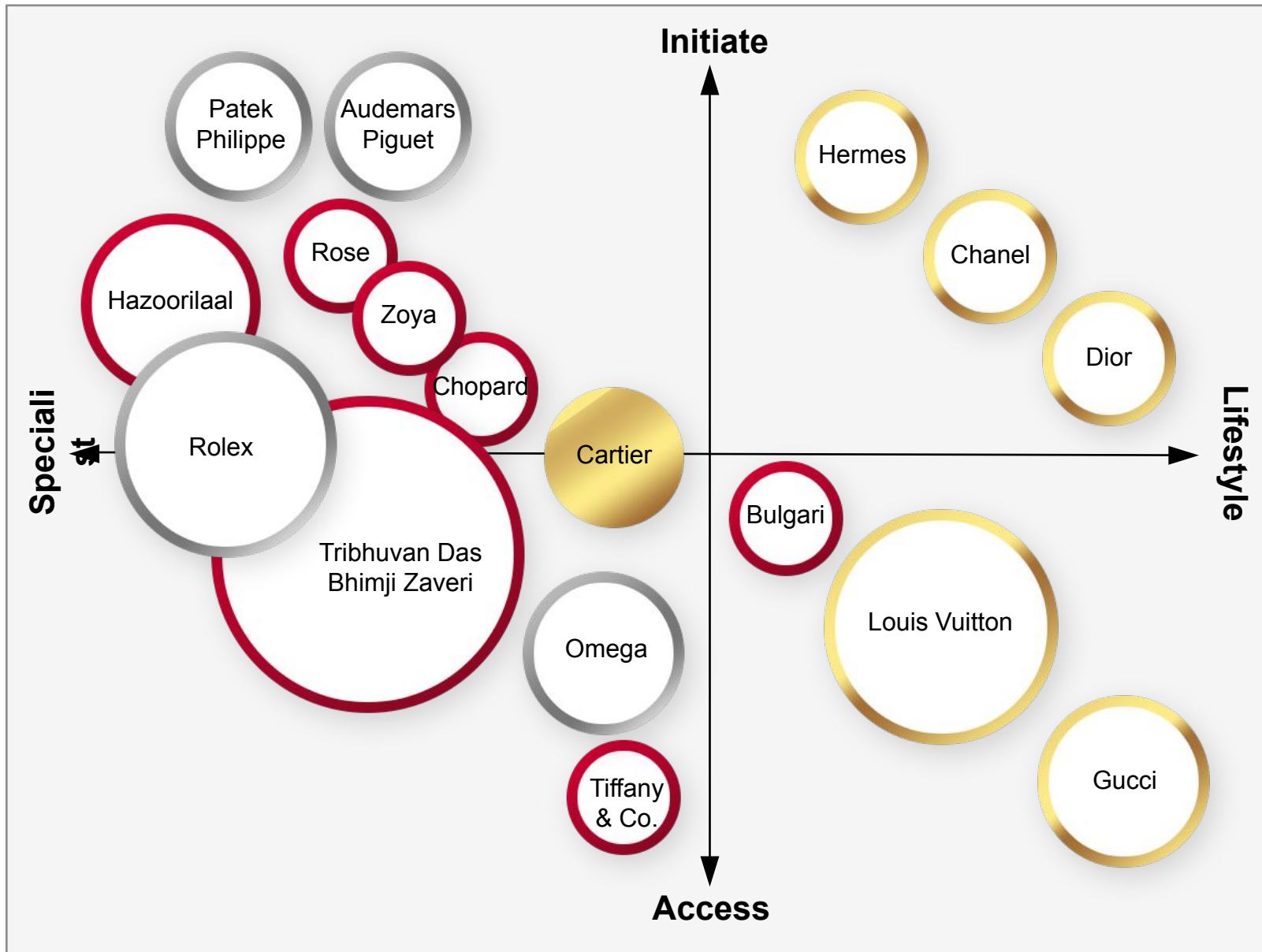
The Stacking Game

Gold bangles or bracelets, Indians love to stack their jewelry. It finds its roots in the cultural dressing style.

Daily Wear

Solitaire, Watch and stacked delicate, feminine branded jewellery. the cultural dressing style.





परंपरागत

YOU CANNOT TAKE AWAY THE TRADITIONAL JEWELLERY FROM INDIA

Its Heirloom pieces, its Heritage...

Jewelry for India is more than ornamental – it tells stories of the generations gone by, where we come from and defines who we are.

- Watches
- Luxury
- Jewelry

The size of the bubble is proportional to market share in sales

स्थानीय

DIRECT INDIAN COMPETITORS

The Trust Factor



“ If I have a relationship with the brand, then I will go and buy it again and again whether I like it or not. ”

Why India shops at the generational local jeweler

- ❄️ 360 targeted Marketing specially during big spend time – Weddings, Festivals, gifting etc.
- ❄️ Ease of availability - Multiple Points of Sale
- ❄️ Targeted seasonality in Gold buying across Tier B and C cities

Organized Vs Unorganized Sector



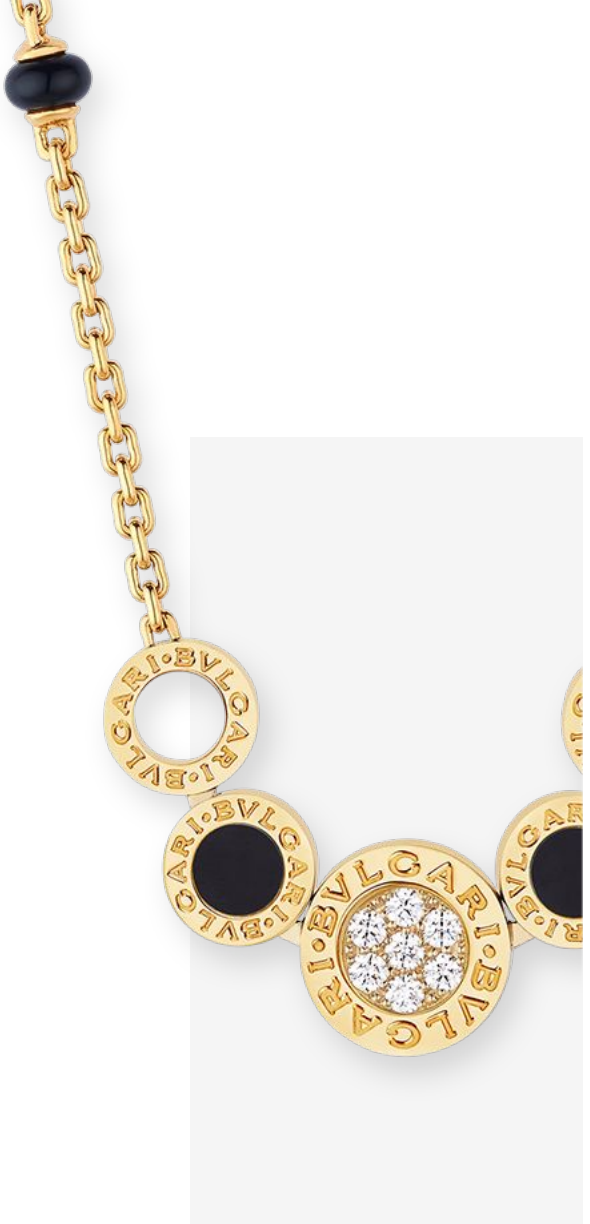
65% of the revenue and 96% of the Jewelry stores are still under the “Unorganized” Sector

Drivers of Performance

- ❄️ Further localization of brand portfolio
- ❄️ Shift from unorganized to organized sector
- ❄️ Value for Money
- ❄️ Trust for jeweler and relevancy of style

प्रतियोगियों

DIRECT INTERNATIONAL COMPETITORS



BVLGARI

- ❁ Very active on the Indian PR, Media and Events scene
- ❁ India Specific Content and Products
- ❁ 1 Boutique + 17 POS

Drivers of Performance

- ❁ 360 marketing push to connect to clients
- ❁ Indian Global Ambassador – Priyanka Chopra
- ❁ Sweet Price point for gifting



ROLEX

- ❁ Top of Mind brand for Watches in India
- ❁ Watch of Achievers - High desirability but limited product availability
- ❁ 8 Boutiques + 15 POS

Drivers of Performance

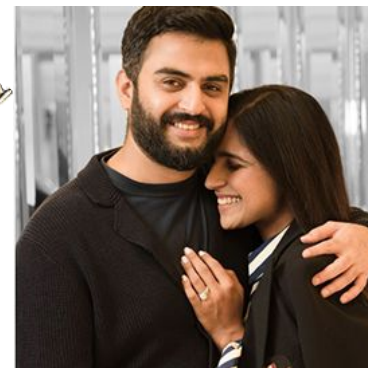
- ❁ Iconic and recognizable
- ❁ Great Investment value
- ❁ Resonates with the Millennials and Gen Z

निवेश

OTHERS BRANDS HEAVILY INVESTING IN INDIA

Franck Muller

- Edgy
- Trendy
- Young
- Quirky

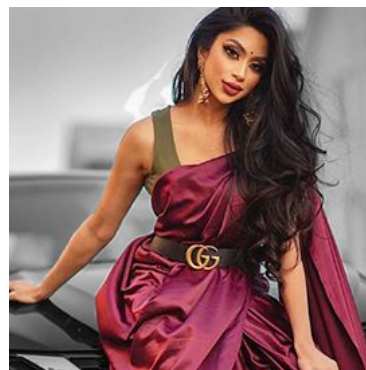


Tiffany & Co

- Love
- Commitment
- Relevant
- Special

Chopard

- Stacking
- Glamorous
- Fun



LV, Gucci

- Engagement
- Trendy
- Community
- Desire

GUCCI

March 2021 - Gucci supports a group of hard-working women from underprivileged communities in Mumbai to become world-class artisans and gain financial independence.



LOUIS VUITTON

May 2021 - HELPING HANDS: Alarmed at the speed with which COVID-19 is ravaging India, Louis Vuitton had pledged \$360,000 to UNICEF.



BVLGARI

June 2021 - Save the Children used the funds donated by Bvlgari to provision for essential healthcare supplies equipment such as oxygen concentrator, oxygen cylinder, Bi-pap machine, COVID-19 testing kit etc. to public healthcare facilities.



PHILANTHROPY AND COMMUNITY COMMITMENT

प्रतिबद्धता

A culture of
celebrating generosity

2021 EdelGive Hurun Philanthropists of the Century, a ranking of the world's most generous individuals from the last 100 years. Jamsetji Tata (102 Bn USD), tops the list followed by Bill Gates (74 bn USD).

A CONVERGING POINT FOR THE NATION

आभिसारी

Drama, Dance and a billion beating hearts

Over 2000 Indian Films are produced every year and 2.2 Billion Movie tickets sold Annually. 3 Billion USD Industry.

But Limited Influence on HNWI - The Ego Factor....

Bollywood is more about awareness to Masses rather than influence for Classes.

“ How are you better than me when I have more money? ”



Deepika Padukone
Top Bollywood Actress
Net Worth 100 Mn USD



Natasha Poonawalla
Entrepreneur
Net Worth 12.8 Bn USD



There are two Religions in India – God and Cricket

Draws 93% of Sports viewers in India (766Mn), of which 48% are women.

A passion for Indians – crosses wealth barriers

Panerai launched India Exclusive watch with Cricketer/ Ex Captain MS

Hublot Rohit Sharma (Cricketer) unveils limited edition cricket inspired Hublot

Audemars Piguet Brand Endorsement by Crickets/ Ex Captain Sachin Tendulkar



समुदाय

DIVERSE

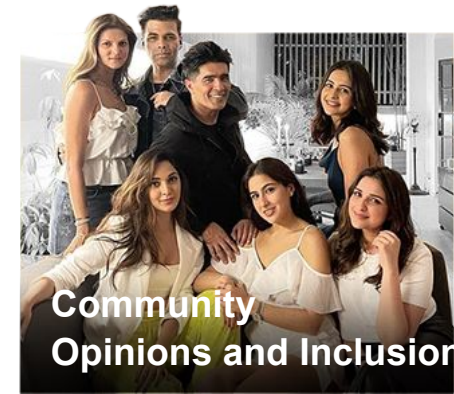
YET HOMOGENIZED

Cultural Spirit, Traditions and Community

Indian society is “collectivistic”, it promotes interdependence and co-operation, with the family forming the focal point of this social structure.

A diverse India is unified by these beliefs and emotions.

Indian Diaspora stats



प्यार

**LOVE IS
COMMUNITY
- IT IS NOT
INDIVIDUAL**

Set up a perfect
partnership and Love will
happen along
the way



A Marriage is Sacred, its
for Life – its an arrangement
between communities
and their beliefs.



Perfectly Paired
Social standing,
class,
Economic status etc
Longevity



Make it work



Transactional
What two
families
bring to the table

शादी उद्योग

THE \$50 BILLION WEDDING INDUSTRY



Emotional

Once married, the girl is seen to belong to a new family. Weddings are an emotional time to bid her farewell and gift her to set her up for life.

Traditional

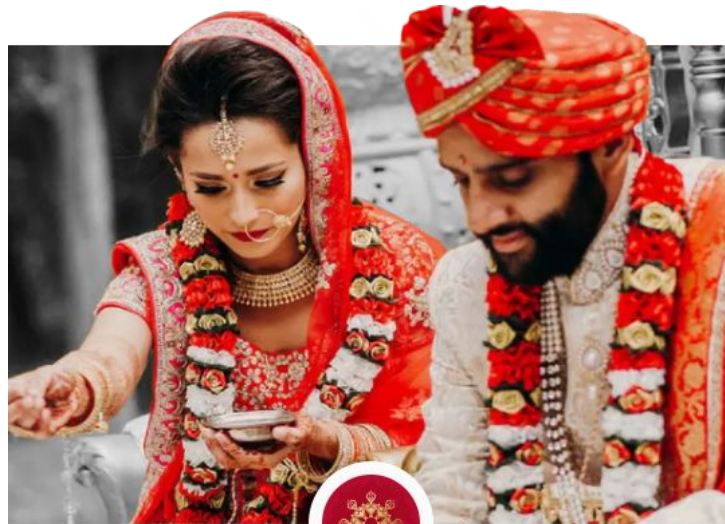
Ceremonies and Beliefs.

Monitory Investment

An Indian spends one-third of the total wealth accumulated in his lifetime on his wedding.

Ritualistic

All rituals are still a reflection of the past.



Major Timeline

The "auspicious time extend up to 6 months every year and so does shopping / planning.

Colorful and Joyous

Weddings are celebrated and expressed through opulent colors and enjoyment.

अनप्राप्तिक

A CEREMONIAL PRESENCE

Luxury Brands in the Big Indian Wedding



Gifts

His and Hers Watch Sets
Watch for men and
Jewelry
for Women.



Celebrate Motherhood

One of the most joyous and
gifted occasions from both
sides of the family.



Commitment

Bulgari's Mangalsutra –
A sacred chain
signifying commitment
and sanctity of a
married life.



Anniversary Gifting

Jewelry signifying love
and commitment.



Bridal Trousseau

Daily wear jewelry
Versatile precious
pieces.



Reception Celebrations

Gowns and Western
High Jewelry Post
Wedding
Celebration.



संतलन

“INDIA LIVES IN SEVERAL CENTURIES AT THE SAME TIME”

Balancing Traditions and Modernity

Young India is at a crossroad between **old traditions** and being **relevant** in today's world - it strives to balance it daily.

Millennial and Gen Z make up 50% of the population;
2020



- Gen X 40-50 Yrs Old
- Gen Z 10-24 Yrs Old
- Millenials 25-39 Yrs Old
- Gen Alpha 0-9 Yrs Old



Priyanka Chopra
Ex Ms World, Actress
Married to Nick Jonas
International
Celebrity.



Priyanka and Nick
“Griha Pravesh” –
House warming of LA
home (Traditional Pot
on covered head)

बढ़ती आय

A YOUNG COUNTRY WITH GROWING INCOME

Consumer spending to increase from 1.5 Trillion USD to 6 Trillion USD in 2030

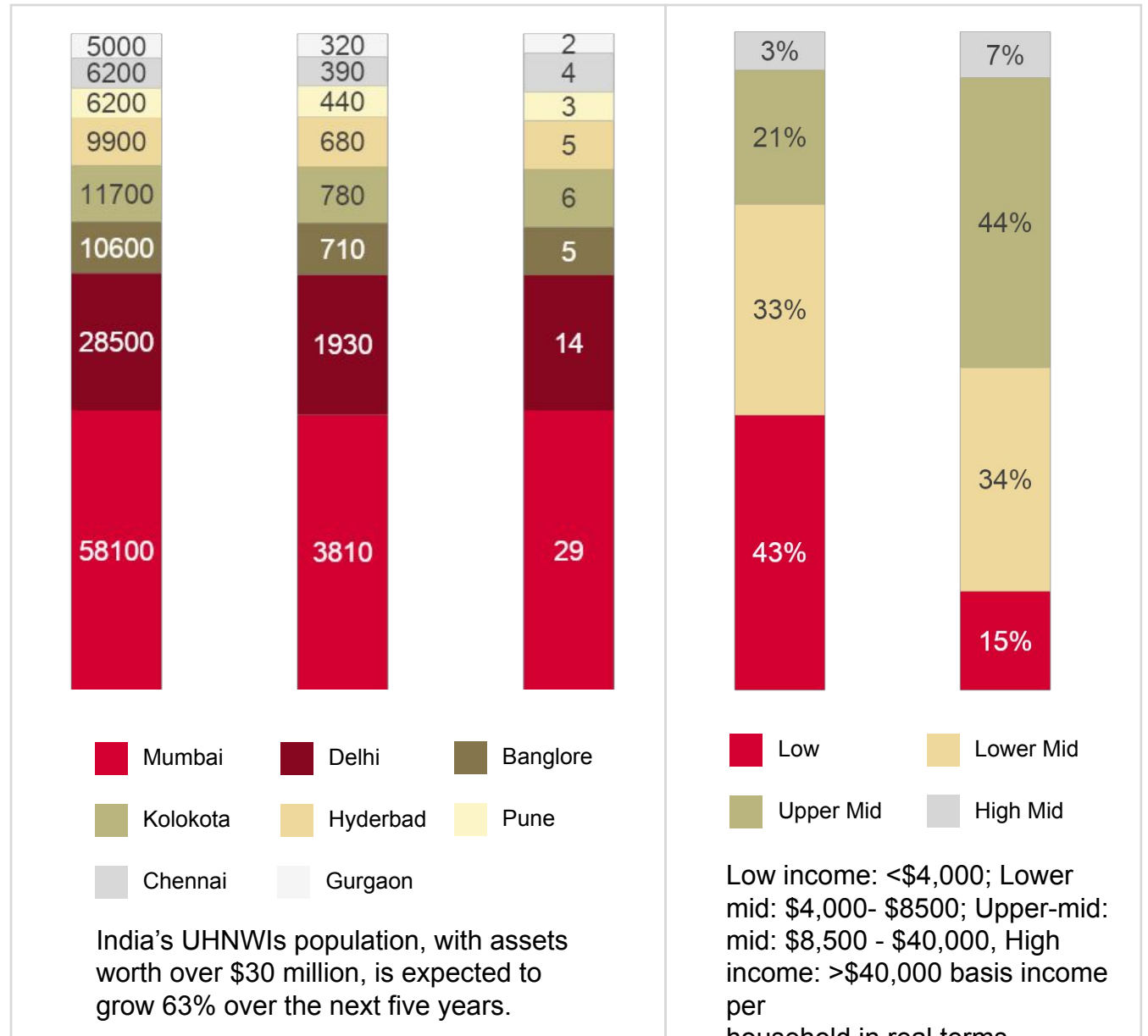
“ India (with 140 Billionaires) has the third highest number of billionaires in the world after the U.S. (614) and China (210). ”

Forbes



'L'Incomparable', by Mouawad

With a price tag of \$55 million and an internally flawless yellow diamond weighing over 407-karat, the world's most valuable necklace was purchased by Ambani Family in 2018 as a wedding gift to their Daughter in Law.



Bollywood and Maharajas

Limited aspiration value.



“Qualities” are admired

Talent, Entrepreneurs, Sportsmen, Creatives, Social Activist are all qualities that inspire the young wealthy Indians.



परिचयान

BREAKING

IDENTITY BARRIER

An Evolving Mindset



Gen X

Identity was predefined, based on who the father was.



Millennial / Gen Z

Proud Indians, identity is defined by aspirations.

पैसे

MONEY – SPEND IT SMARTLY

Indians really know how they want to spend their money and come with a budget

Rituals

Feeding the Poor,
Ritualistic Donations.



Calculated Decisions

Do not shop on
Impulse
Picky taste.

Occasion Based

Luxury Purchases
are “memories” that
mark a milestone .



“Value for
Money” always a
better deal”.

Frequency

Once a year for big
watch
/jewellery purchases.



Investment Mindset

“Luxury is investment, I
have to be committed
to what I am buying”.

Source: IPSOS 2021 Interview with 400 respondents; Focus groups with 20 respondents

संज्ञा THE INDIAN FEMININE

Bolder – take a stand against male mindset towards Beauty and society expectations.

**Speaking up
Voicing opinion**

*Huma Qureshi,
Actor on the cover
of Femina 2018*



**Challenging
Stereotypes
Stepping into a
Man's world**

*Virat Kohli,
Cricketer, Vogue 2017*



*Sonam Kapoor
at Cannes Film Festival*

An evolving definition of Femininity



Natural beauty
Over Plastic
Long hair, Kohl eyes,
subtle makeup



Feminine Over Unisex
Opulent style



Unique style
Mixing eastern and
western sensibilities



Modest
Attitude & appearance

मर्दाना THE INDIAN MASCULINE

An evolving definition
of Masculinity



Traditional Masculinity
Over Unisex



Basic Style
Fashion follower



Familiar over
Experimental
Clothes & Accessories



Status Conscious

Success is
defined by

Money

Reluctant Acceptance

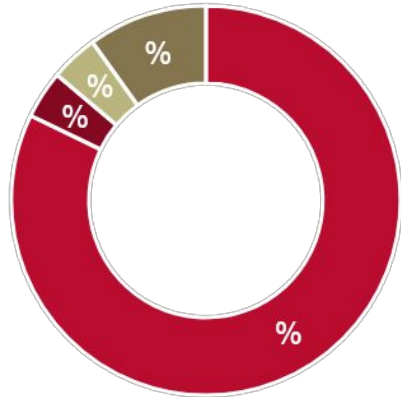
Evolving role of women





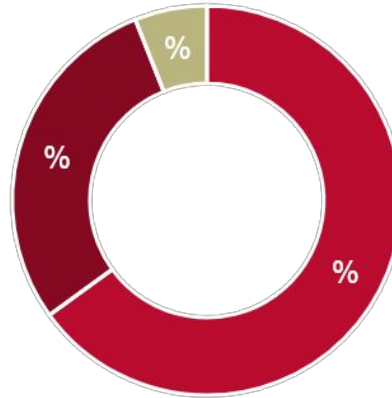
HOW DO THEY SHOP

Preferred Channel for Purchase



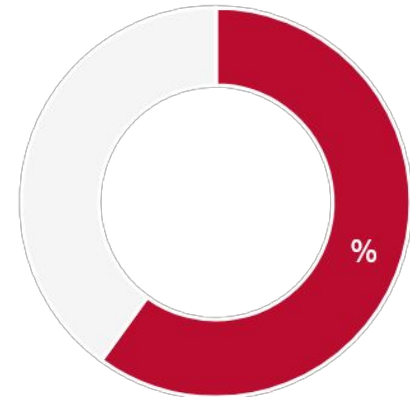
- Stores
- Distributors
- Online
- No Preference

India or Abroad



- Prefer stores in India / Don't buy from abroad
- No Preference
- Prefer stores abroad

% Of total annual purchases made during Indian festivals/weddings



Base: 286

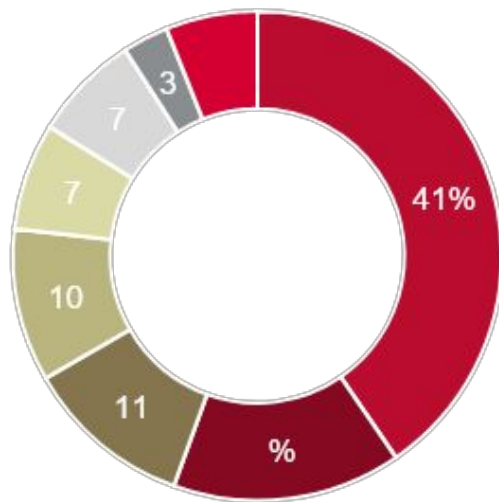
IPSOS 2021 Interview with 400 respondents; Focus groups with 20 respondents

क्या

AND WHAT DO THEY BUY?

Brands of Watches Purchased in P12m

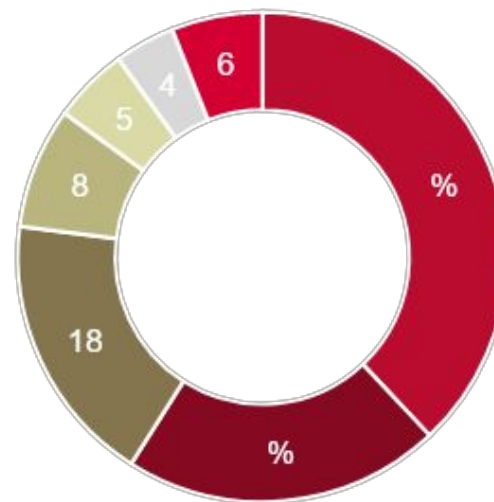
- Rolex
- Cartier
- Hublot
- Bulgari
- Breitling
- Patek Phillip
- IWC
- Others



Average spending
INR 577,966

Brands of jewellery purchased in P12m

- Zoya by Tanishq
- Tribhuvan Das Bhimji Zaveri
- Cartier
- Legacy by Hazoorilal
- Bulgari
- Sabyasachi Heritage Jewelry
- Others



Average spending
INR 421,156

उभरती

THE EVOLVING MINDSET



Millennials

“We have a reserved attitude towards International Branded Jewelry but the next generation will not.”

Gen Z

- “Once I am satisfied that I have enough local jewelry, that’s when I will go and buy branded International jewelry.”
- Buy offline but research online
- “Why Cartier” its just jewelry...”
- Digital Natives



क्षमता

An UNTAPPED POTENTIAL MANY MILES TO GO



Jewelry

- ❁ Awareness - Cartier # 2 after Zoya by Tanishq and followed by Bulgari on # 3
- ❁ Delhi Clients have Cartier as ToM more than Mumbai
- ❁ Age segment Cartier is stronger with - +41 years
- ❁ "Classic" and "Recognizable"



High Jewelry

- ❁ Low Awareness of Cartier HJ Pieces
- ❁ Low on Value Proposition
- ❁ Big potential for expanding footprint on Indian market



Watches

- ❁ Awareness - Cartier #3 in ToM awareness after Rolex and Bulgari
- ❁ Cartier awareness higher among women in Delhi & low with Men in Mumbai
- ❁ Age segment Cartier is stronger with - +31 years
- ❁ Driver of Choice – Design followed by Brand

क्षमता

AN UNTAPPED POTENTIAL
MANY MILES TO GO

Positive Perception

Brand Recognition



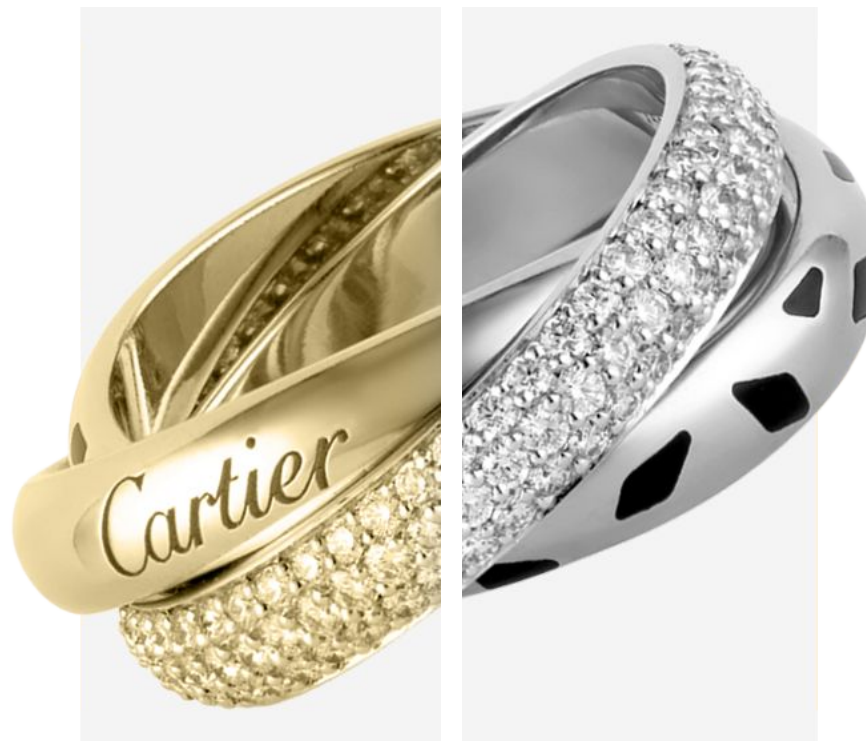
Desirable



Status



Strong Recall Value



Negative Perception



No Brand/ Product Knowledge



Low Appeal on HJ



Limited After Sales Service



Questionable Investment Value



Low Brand Engagement

CARTIER काटियर IN INDIA MEANS



- Classic
- Elegant
- Luxury
- Effortless
- Desirable
- Feminine
- Jewelry
- Timeless
- Status
- Modern
- Iconic
- Precious

Bridging
Tradition
and
Modernity

01



02

Celebrate
Women
driving
change

TERRITORY
OF **EXPRESSION**
आभिव्याक्त



03

Revive
Cartier
in India

ब्रिजिंग

BRIDGING TRADITION AND MODERNITY

The Young India Struggles to Balance Tradition and Modernity everyday.

The society and beliefs are deeply rooted in cultural and religious mandates – and these are practiced and honoured at varied levels of intensity depending on the generation.

The Millennials and Gen Z Indians are more western in approach but are still entrenched in these rituals coming from older generations in the family.

The traditions are and will remain as an integral part of being Indian. Hence to connect to the country, these have to be understood and incorporated in Brand Universe.

01





Cartier



LV Vogue Wedding Edit - 2019 for roadshow of LV Trunks during Indian Wedding season

परंपराओं

HONOR TRADITIONS

The Journey to "I Do"

“ *‘Marriages are made in heaven’, but the grandeur and extravaganza of weddings are definitely made in India.’* ”

The Indian woman, knows very little about Cartier, its collection, stories and legacy. The brand is not top of mind in most purchasing decisions. The Indian bride, will always chose the family jeweler for her big day and functions.

The Maison needs to communicate on Brand stories, increase PR and Marketing push and be relevant in emotions relating to Family, Pride and Honor for private gifting and personal consumption.

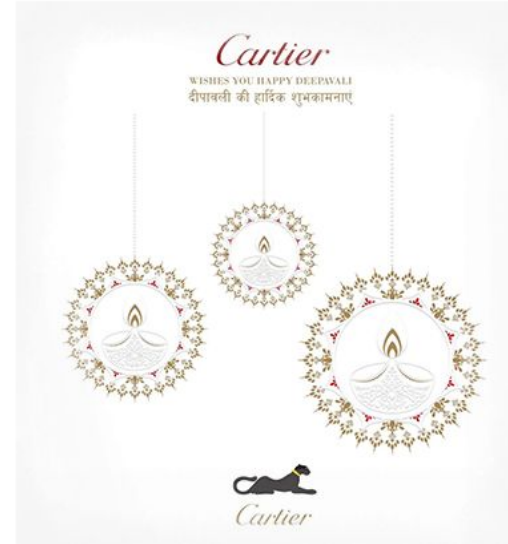
Cartier will need to merge Brand Essence and local relevancy to make the brand relevant for the local consumer.



परंपराओं

HONOR TRADITIONS

Engage in the celebrations



Diwali – The festival of Lights is about celebrating the family love, showcasing festivities using the opulence of gold and the stories across generation about victory of good over evil.

Joy and generosity are key emotions and the golden lights and the spirituality of Red form the key colors for this celebration.

Cartier pays tribute to these cultural values that are based on respect and giving and celebrates this meaningful bond that positions the Maison with the competition.

Cartier New York - 2018 Diwali Celebration



दान

HONOR TRADITIONS

Culture of Giving

High population and limited resources always attracts helping hands in India. Charity is Public and celebrated as a very high value.

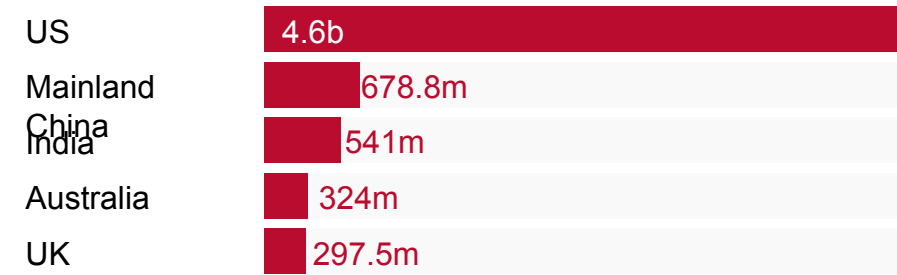
The country has always honored those who are helping the less privileged and this in fact is a part of the religious beliefs.

Cartier Philanthropy is a hidden treasure that should be leveraged in the region and spoken about through relevant local initiatives.



COVID 19 Donations

Amounts of pandemic-related donations by billionaires from March to June in \$

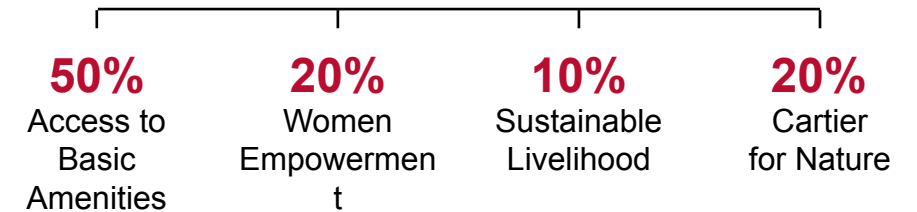


Includes public commitments
Source: UBS * Created with Datawrapper

Covid 19 Donations

Indian rank 3rd in the World after USA and China

75 Mn USD Globally in last 9 years



Cartier Philanthropy India

Has invested almost 9Mn USD in the past decade

आधुनिकता

EMBRACE MODERNITY

Pioneering Spirit

India International Inc is truly going Global

With the country looking ahead at a strong future build on major technological advancements, Cartier has to rise to the occasion to meet the growing expectations of clients. This needs to reflect in the Maison's ambition through communication, services, AI, boutique experience and E-commerce.



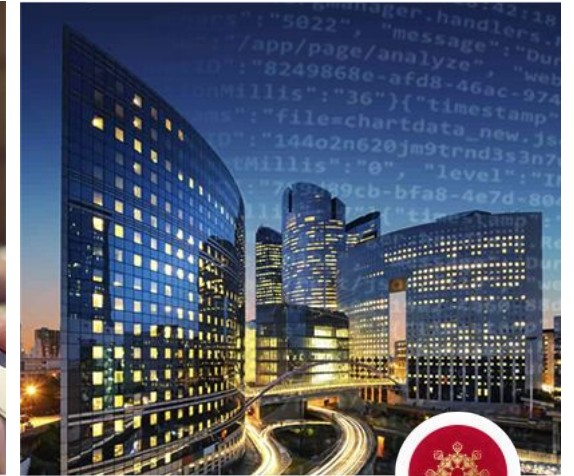
Elite Space Club –
India broke the world record by successfully placing 104 satellites in Earth's orbit from a single rocket launch.



IT Leader
25% of the top IT companies in the world are owned by Indians.



Second Highest data consumption per Smartphone in the world.



Bangalore (Silicone valley of India) -
World's 4th largest technology and innovation cluster and home to more than 400+ global R & D centers.

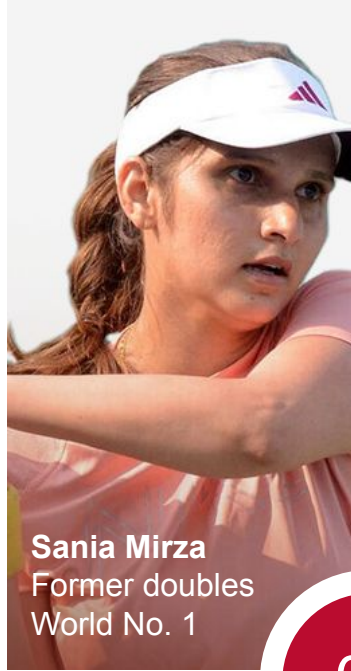


परिवर्तन

CELEBRATING WOMEN DRIVING CHANGE



Kalpana Chawla
First Indian
Women to go in
Space



Sania Mirza
Former doubles
World No. 1



Priyanka Chopra
UNICEF
Ambassador



Indira Nooyi
Former CEO of
Pepsico Worldwide



**Natasha
Poonawala**
Entrepreneur/
Billionaire

Women are increasingly becoming the leading force behind the transformation in India – across fields like Space, sports and corporate world which were predominantly dominated by men.

Cartier believes in women to drive change. It thus empowers women in many ways, from celebrating regional women's days to investing in women within the organization.

Cartier Women's Initiative Awards is a great platform to accompany this change and empower female entrepreneurs in their journey to success.

Expo 2020 Women's Pavilion and Cartier's involvement only strengthens this legacy further.



03



अंदाज

REVIVE THE CARTIER STYLE

**Cartier mindset is still about
Maharajas in India -**

It stayed stuck in the glories of the past.

There is an urgent need to Reconnect/
Rebirth of the Cartier Style.

विरासत

JACQUES CARTIER AND A LEGACY WITH INDIA

Being a favorite with British and European royalty and an official purveyor to Edward VII, Cartier soon became the jeweler of Maharajas for an India under the British Raj.

Inspirations were taken from the country along with some key craftsmanship styles which are still a part of Maison's' iconic pieces.

Cartier and India shared a strong bond and this rich history with India is unexplored not only with the Indian client but also with the diaspora.





Frieda Pinto (2018)
Indian Actress



REVIVE THE CARTIER STYLE रोमांस

Cartier's association with India spans over 110 years but the stories of this legacy, its romance is lost with time.

Brand awareness is very low in the country today and Cartier needs to build relevancy and connect with the new India using PR tools, Locally relevant events, and Brand / Product Stories.



Bhupinder Singh (1930s)
Maharaja of Patiala



डिजाइन

REINSTALL THE “CULT OF DESIGN”

Cartier's Signature

Cartier collections are unique pieces of jewelry that start and end with design. Its timeless yet luxurious styles are known to stand the test of trends and generations. So iconic and timeless in nature

that they are instantly recognizable by the eye to be Cartier.

And these are stories that Cartier needs to communicate with India – a country fascinated by art and a culture that thrives on the romance and timelessness of the past.





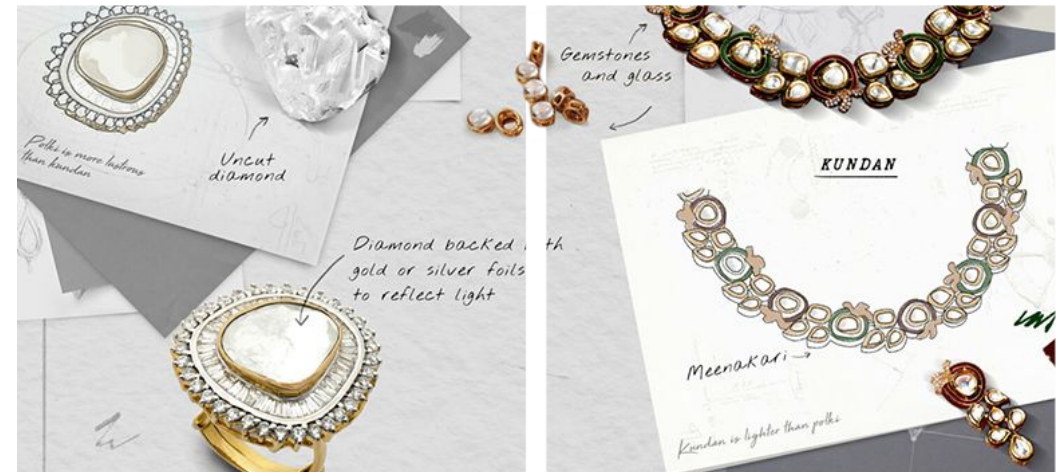
जौहरी

POWER OF JEWELER

Exceptional Savoir-Faire

For a country entrenched in a fine jewelry culture and one that celebrated craftsmanship over centuries with local jewelers, Cartier must speak of their craftsmanship and exceptional savoir-faire.

India is a country where every jewelry tells a story, hence Cartier should celebrate this culture by interpreting and communicating a vision of their creations.

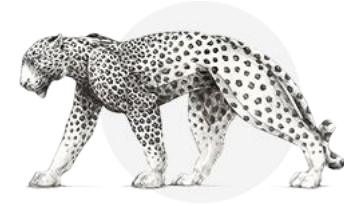


FRIENDS

OF THE MAISON

दोस्त

Strong circle of influence



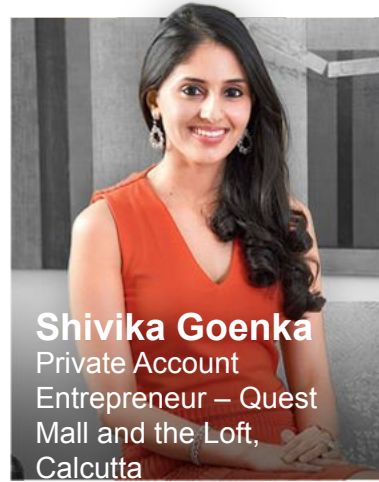
**Nadine/ Yasmine -
Segmentation**



Pacho
235K Followers
Polo Player/
Photographer
Jaipur Royal Family



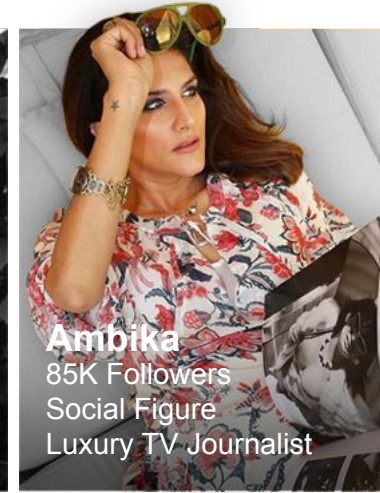
Ritik Bhasin
25K Followers
Entrepreneur
Owner of Orion



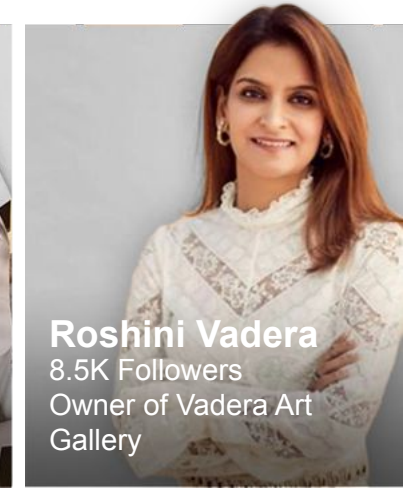
Shivika Goenka
Private Account
Entrepreneur – Quest
Mall and the Loft,
Calcutta



Edward
44K Followers
Ex HB Style Director
Free Lance Stylist



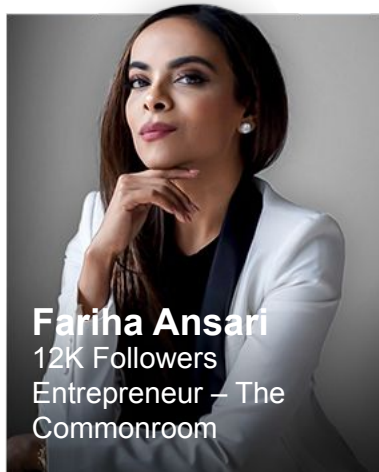
Ambika
85K Followers
Social Figure
Luxury TV Journalist



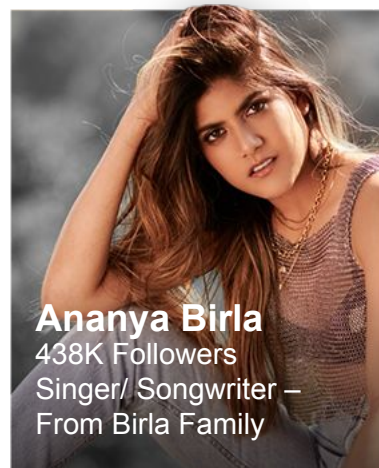
Roshini Vadera
8.5K Followers
Owner of Vadera Art
Gallery



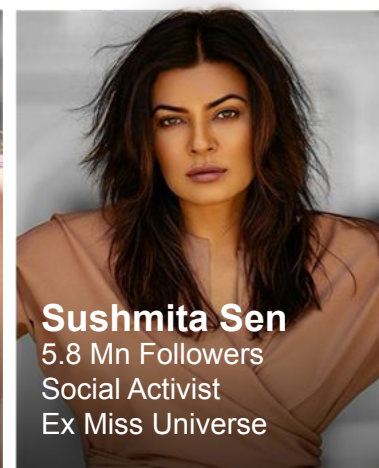
Isha Ambani
Private Account
Entrepreneur & Reliance
Board Member



Fariha Ansari
12K Followers
Entrepreneur – The
Commonroom



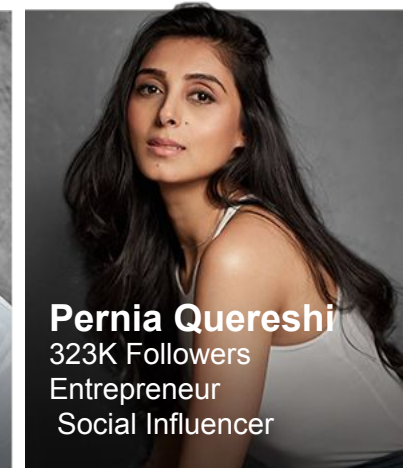
Ananya Birla
438K Followers
Singer/ Songwriter –
From Birla Family



Sushmita Sen
5.8 Mn Followers
Social Activist
Ex Miss Universe



Farhan Akhtar
3.2 Mn Followers
Actor/ Director/
Songwriter/ Poet



Pernia Quereshi
323K Followers
Entrepreneur
Social Influencer



परिशिष्ट
APPENDIX