

NBCUniversal

LUXURY 2025 YEAR IN REVIEW

Industry *Highlights* & Media Trends

as of March 2026

Agenda

1

Luxury Landscape

Current Landscape & FY'25 Media Trends

2

Luxury @ NBCU Update

Media Trends, Creative Showcase

3

Luxury Upcoming Opportunities At NBCU



Current **Luxury** Category Dynamics

Affluent strength offsets aspirational pressure in a re-sorting luxury market

Headwinds



Geopolitical volatility pressures luxury market sentiment

As aspirational luxury demand becomes more value-driven, it's also more constrained

Price fatigue fuels resistance to high prices when lacking emotional justification

Recovery remains uneven across luxury subcategories
*Jewelry +4-6% YoY ('25 vs. '24);
Leather Goods & footwear - 5-7%¹*

Tailwinds



US demand is driving category resilience, outperforming globally
US luxury sales +8% expected in 2026 (+2% YoY)²

Luxury demand is concentrating upward, not collapsing

Industry moves are reigniting consumer interest & potentially sales

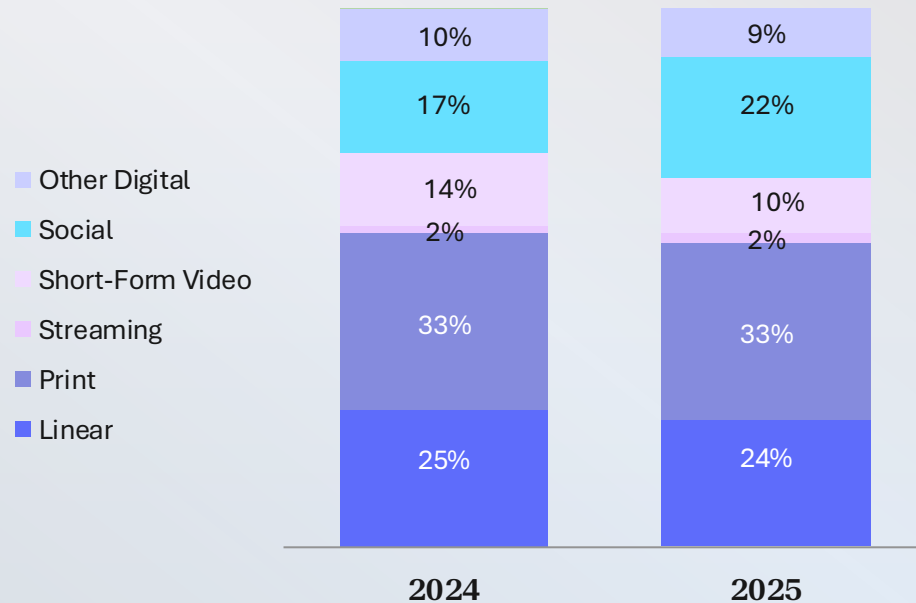
Entry-level luxury broadens access, balancing aspirational re-entry with next-gen growth

Luxury Marketplace Spend

Luxury holds the line on core media while carefully rebalancing under pressure

Luxury Category Media Mix

Share of Spend, in %



Traditional vs. Digital % Split	2024	2025
	58% / 42%	57% / 43%

Total Spend

-18% YoY

Driven by all media except social (e.g., linear -24%, Short-Form -37%)

Streaming

-12%

Share holding steady at 2% as the category is slow to adopt

Social

+8%

Serving as a distribution engine for high-impact, image-led storytelling

Print

-17% YoY

While the category pulled back spend, it makes up the largest share (33%)

Luxury Marketplace Spend

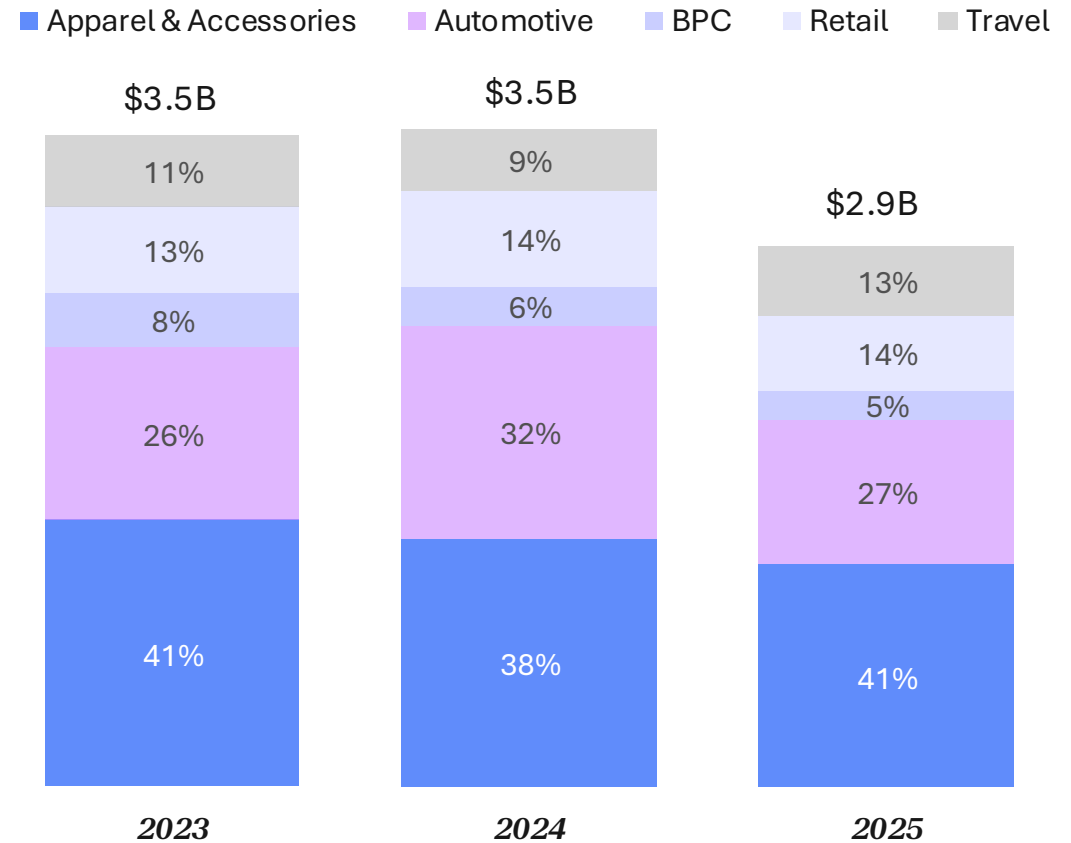
Driven by Apparel & Accessories & Auto

Luxury media spend held steady through '24 before declining in '25 across most subcategories, led by Auto (-32% YoY)

Apparel and Auto make up majority of Luxury spend with 68% SoS, both remain true to traditional media *Apparel & print (60% SoS), Auto & linear (48%)*

Travel was the only subcategory to see growth in 2025, which was fueled by social, especially *Instagram (+249%) & Short Form video (+72%)*

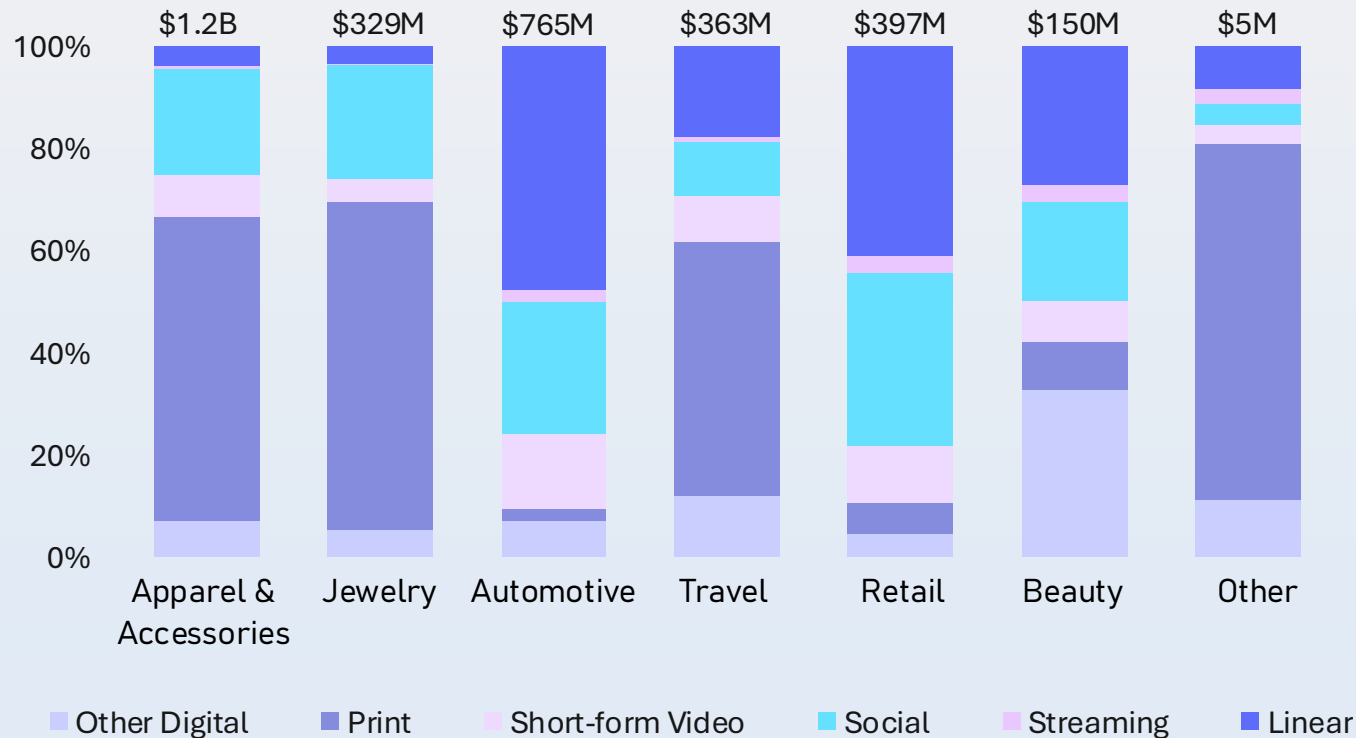
Luxury Media Spend by Subcategory
\$USD Billions



Luxury Marketplace Spend Level & Sub-category Channel Mix

Affordable and Core Luxury continue to drive premium video spending - with Auto, Retail, and Beauty leading streaming investments

Top Luxury Sub-category Media Mix FY 25



Luxury Level Top Channels

<i>Ultra High-End</i>	Print 74% 94% w/o Auto	Other Digital 9% 2% w/o Auto	
<i>Super-premium</i>	Print 62% 83% w/o Auto	Social 25% 5% w/o Auto	
<i>Core Luxury</i>	Print 44% 66% w/o Auto	Social 21% 18% w/o Auto	Linear 20% 4% w/o Auto
<i>Affordable Luxury</i>	Social 26% 29% w/o Auto	Linear 22% 15% w/o Auto	Print 20% 25% w/o Auto

Source: Media Radar, Luxury Brands only; *Jewelry subcategory includes jewelry & watches & timepieces

LUXURY NBCU SPEND

2025 vs. 2024

NBCU Luxury spend closely mirrors the market

anchored in culture and expanding across advanced, streaming and social, with core luxury accounting for majority spend



LINEAR

maintains the strongest share as the category aims to harness the power of culture via live events and moments

+15%
in Sports
+6% w/ Auto



STREAMING

increased spend as the category leans more into digital, captivating attention through premium content and ad innovations

+13%
in Peacock AX
+23% w/ Auto

+9%
in digital sports
+2% w/ Auto

32%
Ad Innovations share of
streaming spend
31% w/ Auto



ADVANCED

grew as Luxury prioritizes connecting with key audiences in content they're watching

+10%
across advanced
audience buying paths
+5% w/ Auto

+37%
in programmatic spend
+12% w/ Auto



SOCIAL

surges as the category aims to amplify creative and messaging

2.5x
in social spend
2x w/ Auto

Creative & Innovation

Across The Marketplace: Spotlighting Gucci

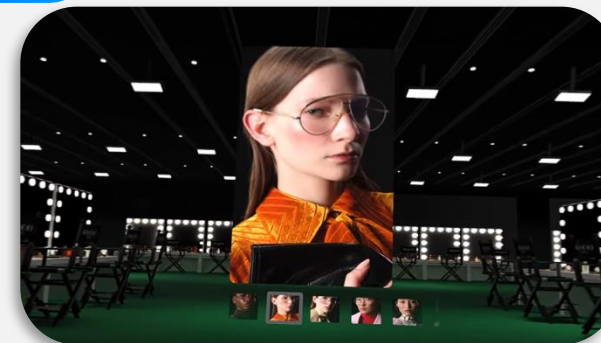
Long-Form Content



Talent-Led Film

Gucci debuted Demna's first collection with "The Tiger" a 30+ minute cinematic film directed by Spike Jonze and Halina Reijn starring Demi Moore as a Gucci heiress alongside Ed Norton, Elliot Page, Keke Palmer, and more.

Commerce-Driven Tech



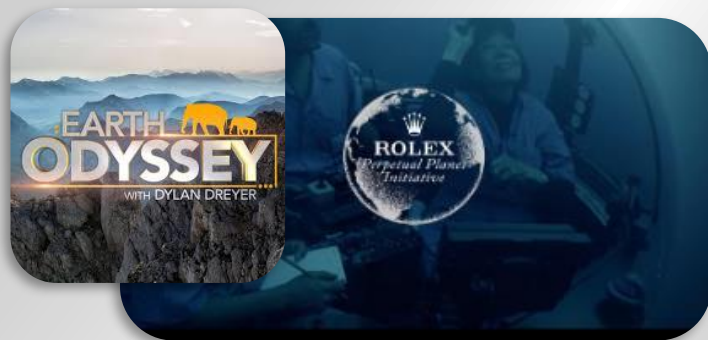
Immersive VR Activation

For its Spring 2026 'Primavera Edit,' Gucci launched a 'See Now Buy Now' early purchase portal and an immersive Apple Vision Pro Activation to take customers deeper into the World of Gucci while adding a luxury utility.

Creative & Innovation

Across NBCU

Contextual Targeting

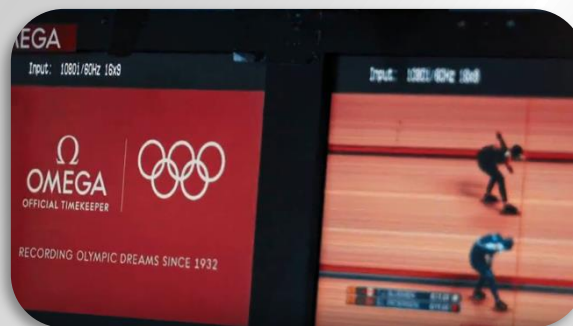


Rolex's Perpetual Planet Initiative

Rolex activated AI-Powered Contextual Targeting on Peacock to drive full-funnel brand lifts and online engagement for Rolex, aligning with relevant, environmental content including *Earth Odyssey*.



Big Moment in Sports

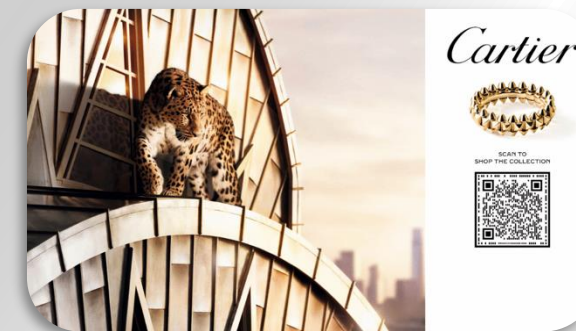


Omega x Winter Olympics

After 90 years as The Official Timekeeper of the Olympic Games, Omega focused its Milan-Cortina campaign on the role of its latest advanced technology in delivering behind-the-scenes production.



Ad Innovations



Cartier x Oscars Pause Ad

Aligned to the 2026 Oscars, Cartier partnered with Peacock on an actionable Pause Ad driving to the new Cartier Panther Collection, paying homage to its heritage first introduced in 1914.



2026 **LUXURY** Predictions



These are **5 key topics** shaping the industry that's in a state of "re-sorting," balancing staying true to luxury values while navigating an increasingly bifurcated audience landscape.

The Fading Of Aspirational Luxury

Luxury demand is becoming concentrated with the ultra-wealthy, as aspirational consumers feeling price fatigue increasingly choose lower-cost alternatives to access luxury.

Luxury brands' product approach, messaging, audience strategy, and environments for experiences will be shaped by the shifting demand.

~35%

of aspirational luxury customers are pulling back on or delaying luxury spend¹

Luxury Value Scrutiny Intensifies

As luxury's value faces greater scrutiny, the industry has shifted into an era of earned desirability, with consumers seeking justification for the price.

Brands will lean into articulating product value more clearly, from quality to craftsmanship, across POE to demonstrate reasons-to-believe.

52%

of HNWLs say higher product quality/craftsmanship would encourage them to buy more from a luxury brand in 2026¹

More Humanity, Powered By AI

Brands are increasingly using AI to manage backend tasks, freeing up time to deepen human connection and build trust - the core of luxury.

AI will allow luxury to dedicate more focus on human-driven hospitality, in-person and via digital innovation, to retain its core audience.

71%

of luxury executives agree AI's adoption "cannot be delayed" in 2026²

Chasing A Feeling

Luxury is defined by the feeling it creates, not just the product. Consumers have come to expect white-glove service, seeking brands that make them feel understood.

Brands will reinforce this feeling across the customer experience through personalization, direct advertising, and emotional storytelling.

"My sales associate will pretty much text me on a weekly basis with... what she thinks I'll like. For that moment, you feel like³

the VIP."

Embracing Resale

Resale is accelerating, growing 3x faster than firsthand fashion and luxury, as consumers become more price sensitive.

Luxury will tap into resale to attract aspirational buyers and build long-term loyalty. Regaining control from third-parties will help brands unlock insights to inform audience / product strategies.

66%

luxury resale site users say it enabled them to discover or purchase a brand for the first time (+7pp vs. 2022)⁴

2026 Opportunities for the **Luxury Category**

NBC 100



Live From E!



Emmys



Top Chef



The Five-Star Weekend



CNBC



A woman with long dark hair, wearing a light pink, off-the-shoulder, long-sleeved dress and a large, ornate necklace, stands next to the open door of a white private jet. She is looking towards the camera with a slight smile. The jet's door is open, revealing the interior. The background shows the fuselage of the aircraft, including windows and an engine nacelle. The overall scene is bright and professional.

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THANK YOU

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