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CHRIS VIOLA/FOR THE HERALD

**ABOVE AND BEYOND:** Isabel De Armas checks out the joys of a luxury car as Tony Montoto with The Collection in Coral Gables touts a Maserati convertible among other high-priced vehicles in the showroom.

## Market for Hispanics living 'la buena vida'

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From French cognacs to James Bond-style sports cars, makers of luxury goods are targeting South Florida and affluent Hispanics to market their upscale brands and introduce products to the United States.

In a nascent niche in the hot Hispanic marketing trend, prestige marketers are realizing that people with big bucks in Miami-Dade and Broward counties like to spend them on pricey status symbols.

The Collection in Coral Gables, for instance, is the top-selling U.S. dealership for Audi, Maserati and Aston-Martin, and the No. 2 for Porsche and Ferrari. In Jaguars, it ranks third. (Price tags: \$25,000 to \$250,000.)

Miami has also become known as the "quintessential starting ground" for new luxury products, said Laurent Fortin, marketing director for Camus, the French maker of Napoléon and other cognacs.

"People in Miami are willing



**MARKETING BOON:** Miami is starting ground for new luxury products like French cognacs.

to try a lot of different things and take risks," he said. "In New York or Boston, they are not. If a product works in Miami, it also works along the East Coast and

the Midwest."

Camus chose Miami to launch two cognac brands, Camus 4U and Joséphine, in the United States, and plans to introduce a third, Borderies, here in the spring.

Schieffelin & Somerset, U.S. distributor of European luxury-brand accessories and liquors such as Louis Vuitton and Moët champagne, also used Miami to introduce Johnny Walker Black.

South Florida's concentration of affluent, style-conscious Hispanics forms a big part of the region's overall marketing mix, and companies are starting to take note.

Although many marketers assume they can reach educated and wealthy Hispanics, who tend to be more culturally assimilated than other Hispanics, with their general-market campaigns, some prestige brands are going further with promotional efforts specifically aimed at that segment.

BMW recently aired its first

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## Miami nice — marketers eye lap of luxury

### ► LUXURY, FROM 1C

commercials on Spanish-language television in the South Florida market. Jaguar Land Rover North America is developing a Spanish-language radio campaign for Land Rover.

Jaguar also chose The Collection to launch its \$29,000 Jaguar X-Type model with ads in Spanish-language celebrity-lifestyle magazines, *Selecta* and *Ocean Drive en español*, and on Univisión television. It also held a bash at hip South Beach hang-out Opium Garden that netted 26 orders for cars.

"We've gone to great lengths to include Hispanics in our marketing plan," said Ken

Gorin, president and co-owner of the The Collection. He holds tastings for South American aficionados at the Biltmore Hotel in Coral Gables.

"It's a very, very sophisticated clientele," Fortin said. "You'd think you were in Europe."

Marketing to the affluent Hispanic is more nuanced than for the overall Latino market, those in the industry say.

"You have to recognize that they consume both English and Spanish media," said Manny González, senior manager of multicultural marketing for Schieffelin & Somerset. "But when [we market] in English, Hispanic cultural behaviors

have to be taken into account. It's not clear-cut."

The Hispanic population is an important element of South Florida's lure as a luxury market, but it's not the only one, companies say.

"Miami is a very interesting city because you have a lot of affluent, well-traveled people, not only from South America, but from Europe and other parts of the East and West coasts," said Fortin of Camus.

That means promoting a brand in Miami can have international impact. "It's carried around the world," said Simon Sproule, vice president of communications for Jaguar Land Rover North America. "Miami

is not just a national style and trend leader, but an international one as well."

It's no secret that affluent Hispanics in Miami boast bigger bank accounts than others elsewhere in the nation. Hispanic household income in Miami averages around \$57,000, while in other big Latino markets it's around \$45,000, González said.

And more of South Florida's Hispanics have college degrees — 34 percent compared with 25 percent in Los Angeles, the biggest U.S. Hispanic market.

That makes Miami a mecca for luxury brands. Said Gorin: "This is the U.S. version of Monte Carlo."