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American Express named top premium brand in Australia

Premiumisation is predicted to be a key megatrend through to 2030 and is impacting nearly every business sector from telco, FMCG and financial services to utilities, travel and automotive to retail – even supermarkets.

Commoditisation and reliance on lowest price positioning presents a real challenge for businesses with the proliferation of premiumisation. Recognising the importance of premiumisation in combatting commoditisation, Roy Morgan used its premium consumer data to identify and rank the top premium brands in Australia with American Express the overall winner.

According to Roy Morgan CEO, Michele Levine, the premiumisation of Australian business is vital to the economy.

“I wanted to see who was doing it well for the Australians with a premium mindset, we know them as the *New Economic Order* or NEOs.

“So, we analysed the preferences of the top 50% of NEOs (2.4 million *Super NEOs*) and the standout premium brand winner was American Express.

“American Express has been the top premium financial services brand for three years and in 2022 is the overall winner,” she said.

The 2022 Winners

Industry Sector	Premium Brands
Financial Services	American Express
	UniSuper
Retail	Peter Alexander
	The Iconic
Supermarkets	Harris Farm Markets
Liquor	Vintage Cellars
QSR	Mad Mex
Auto	Audi
	BMW
Smartphones	Google Pixel
	Apple iPhone
Energy	Powershop
Telco	Aussie Broadband

The *Premium Brand* rankings use Roy Morgan data to reveal the purchasing decisions of Australia's 2.4 million 'Super NEOs'.

NEO is an acronym for *New Economic Order*.

Super NEOs are 2.5 times more likely than the average Australian to earn more than \$300,000pa, and 3 times more likely to be in the *Big Spender* category (top-third of discretionary spenders).

Put another way, 99% of them are *Big Spenders* compared to 33% of the population.

The *Premium Brand* analysis is of major brands only (appearing in the Roy Morgan Single Source database)

Source: Roy Morgan Single Source: Jan17 - Dec21. n=273,010. NEO IP owned by The Honeywill Trust

Naysla Edwards, Vice President Brand and Member Experience at American Express believes the alignment between the values of NEOs and the brand values of American Express are responsible for the win.

“At American Express we place huge emphasis on ensuring we offer our Card Members with an elevated lifestyle experience. Whether that's through curated experiences across dining,

entertainment, travel, retail, and wellness - that support and enhance how they live, exceptional customer service or providing products designed specifically for the end-user in mind.”

“Backing colleagues, communities and card members is at the heart of everything we do, and doing so authentically, everyone that comes in to contact with our brand receives a premium experience.”

According to social scientist and premiumisation specialist Dr Ross Honeywill premium NEOs spend 3 times more on products and experiences that are authentic, of exceptional and lasting quality, emotionally engaging, ethical and sustainable, innovative, and that offer more personalised service.

“For NEOs price is just the cost of falling in love,” said Dr Honeywill.

Roy Morgan data science reveals that what sets NEOs apart from wealthy Australians with more traditional values is their unique mindset, and the volume and frequency of their spending, borrowing, and investing.

MORE INFORMATION

Additional information can be found at [Roy Morgan Premium](#).

The *Premium Brand* rankings are determined in the Roy Morgan Single Source database by analysing the consumption behaviour of Australia’s 2.4 million ‘Super NEOs’ – the top 50 percent of NEOs.

Contact Roy Morgan to learn more about our premium consumer data:

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More information on the suite of products available via the [Roy Morgan Single Source](#) and the psychographic segmentation tools provided by [Roy Morgan Helix Personas](#) is available at [roymorgan.com](#) or by visiting the [Roy Morgan Online Store](#).

About Roy Morgan

Roy Morgan is Australia’s largest independent Australian research company, with offices in each state, as well as in the U.S. and U.K. A full-service research organisation, Roy Morgan has over 80 years’ experience collecting objective, independent information on consumers.