

The Silent Shift

How high-net-worth and ultra-high-net-worth clients are rewriting the rules of business communication.

Emerging trends, shifting preferences, and what luxury businesses must do now.

Malissa Thorpe · February 2026

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Where your service becomes assets.

EXECUTIVE SUMMARY

The wealthiest clients in the world are changing how they communicate with the businesses that serve them. The shift is not gradual. It is structural, generational, and already underway.

Within the next fifteen years, eighty per cent of the global ultra-high-net-worth population will be Generation X, Millennials, or Generation Z. These individuals do not call reception desks. They do not wait on hold. They message. They expect responses measured in minutes, not days. They assume every interaction is remembered. And they leave (quietly, without complaint) when the experience falls short.

This white paper examines the emerging trends reshaping communication between luxury businesses and their most valuable clients. It draws on data from the Capgemini World Wealth Report 2025, the Altrata World Ultra Wealth Report 2025, Cerulli Associates, and academic research into luxury brand communication. The findings are clear: the businesses that adapt their communication architecture now will retain and grow their client base. Those that do not will lose clients to competitors they never saw coming.

TREND 01

The Great Wealth Transfer is a communication transfer

\$83.5T

Expected wealth transfer to Gen X,
Millennials, and Gen Z by 2048.

Capgemini World Wealth Report 2025

The largest intergenerational transfer of wealth in human history is not a future event. It is happening now. Cerulli Associates estimates that \$124 trillion will move across generations over the next twenty-five years, with \$105 trillion flowing to heirs and \$18 trillion directed to philanthropy. More than half of this volume will come from households classified as high-net-worth or ultra-high-net-worth.

The demographic implications are profound. According to the 2025 World Ultra Wealth Report, Gen Z and Millennials will comprise approximately thirty-five per cent of the global UHNW population within fifteen years, while Generation X will account for roughly forty-five per cent. Together, that is eighty per cent of the ultra-wealthy

population operating with fundamentally different communication expectations than the generation that preceded them.

These are not people who tolerate friction. They grew up with instant messaging. They manage businesses from their phones. They expect the same responsiveness from their private aviation broker, their wealth advisor, and their travel concierge as they get from their favourite restaurant on WhatsApp.

WHAT THIS MEANS FOR LUXURY BUSINESSES

The clients you serve in five years will not communicate the way your clients communicate today. If your infrastructure is built around phone calls, email, and in-person meetings exclusively, you are building for a population that is shrinking. The businesses that win the next generation of UHNW clients will be the ones that meet them on the channels they already use.

— TREND 02

Messaging has overtaken voice, even among older wealth holders

76%

of consumers prefer messaging over phone calls for business communication.

ThoughtLab / Publicis Sapient

The assumption that older, wealthier clients prefer phone calls and face-to-face meetings is no longer supported by data. Research from ThoughtLab found that forty-seven per cent of Baby Boomers now prefer virtual meetings over in-person interactions, and that there is no statistically significant difference between the channel preferences of Boomers, Millennials, or UHNW individuals.

WhatsApp, with over three billion active users globally and a presence in 180 countries, has become the default communication channel for personal and increasingly for business interactions. Its open rate exceeds ninety-eight per cent, compared to roughly twenty per cent for email. Response rates average forty-five per cent, against single digits for traditional channels.

The luxury sector is responding. Cartier now offers personalised shopping consultations via WhatsApp video calls, providing access to exclusive pieces not

available in stores. Dior conducts virtual flagship store tours through the platform. In luxury hospitality, properties implementing WhatsApp concierge services report response times dropping from fifteen minutes by phone to under two minutes via message.

The previously fundamental tenet that older, wealthier customers want only face-to-face interaction is no longer valid, and this new reality requires immediate action.

THOUGHTLAB / PUBLICIS SAPIENT WEALTH
MANAGEMENT SURVEY

— TREND 03

The exclusivity paradox: they want access, not mass

Academic research published in *Qualitative Market Research* (Mrad et al., 2022) examined twenty-seven in-depth interviews with luxury consumers in the United Kingdom about their attitudes toward WhatsApp as a brand communication channel. The findings reveal a critical paradox that every luxury business must understand.

On one side, luxury clients strongly value the convenience of messaging, the ability to search for pre-purchase information, the sense of an intimate relationship with the brand, and the feeling of self-worth that comes from receiving personalised attention through a private channel.

On the other side, the same clients are repelled by push promotional tactics, poor service quality, and what the researchers term the "massification effect": the feeling that the brand is using the same channel and the same tone it uses with everyone else.

WHAT ATTRACTS UHNW CLIENTS

WHAT REPELS UHNW CLIENTS

Communication convenience

Push promotional messaging

Pre-purchase information on demand

Poor or slow service quality

Intimate brand relationship

Massification effect (feeling like everyone else)

Perceived self-worth and exclusivity

Deficient sensory experience

Novelty of personalised digital service

Fear of financial risk in digital channels

This paradox is the defining challenge for luxury businesses adopting digital communication. The channel itself is not the risk. How the channel is used determines whether it builds or erodes exclusivity.

THE OPERATIONAL IMPLICATION

Luxury businesses cannot simply "add WhatsApp" to their communication. They need a tiered communication architecture that provides different contact points, response standards, and personalisation levels for different client relationships. The VIP client must feel that their channel is private, curated, and exclusive to them.

TREND 04

Data is the new concierge memory

95%

of luxury clients expect personalisation across all touchpoints.

Julius Baer Family Barometer 2025

The traditional luxury concierge model was built on human memory. The maître d' who remembered your table preference. The hotel manager who knew your room

requirements. The personal shopper who tracked your taste. This model worked because the relationship was continuous and the team was stable.

Both of those conditions are increasingly rare. Staff turnover in luxury hospitality has accelerated since 2020. Client relationships now span multiple team members, multiple properties, and multiple channels. The concierge memory model has a structural problem: it exists in people, not in systems, and people leave.

The shift is from institutional memory held by individuals to client intelligence held by infrastructure. The data needs to travel with the conversation: across channels, across team members, across time. When a client messages on WhatsApp in March and calls in November, whoever takes that call should know about March. Not because they were briefed. Because the system knows.

The Julius Baer Family Barometer 2025 found that ninety-five per cent of luxury clients across all age groups expect personalisation across every touchpoint. The gap between expectation and delivery is where client trust erodes, silently, without complaint, until the client is simply gone.

THE INFRASTRUCTURE REQUIREMENT

Every conversation, on every channel, must contribute to a unified client record. Preferences captured in conversation must be searchable and actionable. When a client returns, the system, not just the person, must remember them. This is not a CRM feature. It is a fundamental architectural requirement.

— TREND 05

The intermediary is the invisible pipeline

Ultra-high-net-worth individuals do not typically find service providers through advertising, search engines, or social media feeds. They find them through intermediaries: concierges, family office staff, travel advisors, private bankers, personal assistants, and trusted peers. The 2025 World Ultra Wealth Report reveals that the typical UHNW individual maintains direct connections with more than seventy other ultra-wealthy individuals. This is a network-driven economy.

The implications for communication architecture are significant. The intermediary (the concierge at a Centurion desk, the travel advisor at a Virtuoso agency, the family office manager) needs to communicate with the service provider quickly, reliably, and

through their preferred channel. They need to know that their referral will be handled with care.

Most luxury businesses treat intermediary communication as an afterthought. The same email address, the same phone number, the same response time as everyone else. This is a strategic error. The intermediary is the invisible pipeline. When they have a reliable, fast channel with a service provider, they refer more. When they do not, they refer elsewhere, silently and without explanation.

THE STRATEGIC OPPORTUNITY

Luxury businesses that create dedicated communication channels for intermediaries (separate contact points, faster response SLAs, and structured introduction protocols) will disproportionately benefit from referral volume. The intermediary does not need to be sold to. They need to be served.

— FIVE IMPLICATIONS

What this means for your business

01 **Communication is now infrastructure, not overhead**

It requires the same strategic attention as product quality, brand positioning, and client experience design. Businesses that treat communication as an operational afterthought will lose clients to those that treat it as a competitive advantage.

02 **Multi-channel is mandatory, but tone must be tiered**

Clients expect to reach you on their preferred channel. But luxury clients also expect that the experience on that channel matches the exclusivity of the brand. Mass-market messaging destroys luxury positioning.

03 **Context must travel with the conversation**

When a client messages on WhatsApp, calls the next day, and emails the following week, every interaction must carry forward. The client should never have to repeat themselves. This requires a unified communication system.

04 **Intermediary communication is a revenue lever**

Concierges, travel advisors, family office managers, and personal assistants drive a disproportionate share of luxury business referrals. Creating dedicated, reliable, fast communication channels for these intermediaries is not a cost. It is a pipeline investment.

05 **The generational transition is not a decade away**

Gen X is inheriting now. Millennials are inheriting within ten years. Their communication expectations are already set. Businesses that wait to adapt will find that the clients they lost during the transition are not coming back.

ASSESSMENT FRAMEWORK

The Communication Architecture Assessment

The following framework provides a structured diagnostic for luxury businesses to evaluate their current communication infrastructure against the trends outlined in this paper.

| DIMENSION | QUESTION | RISK IF NO |
|------------------------|---|--|
| Channel coverage | Can clients reach you on WhatsApp, SMS, email, phone, and social DM? | You are invisible on channels they prefer |
| Unified view | Does every inbound message arrive in one place, regardless of channel? | Dropped threads, repeated context, lost trust |
| Context continuity | Can any team member see the full interaction history across all channels? | Client has to repeat themselves; feels unknown |
| Tiered access | Do VIP clients and intermediaries have dedicated contact points? | Everyone gets the same experience; no exclusivity |
| Response standards | Do you have defined SLAs for different client tiers? | Response time is random; trust erodes |
| Data enrichment | Are client preferences captured from conversations, not just forms? | You know what they bought but not who they are |
| Intermediary protocol | Do concierges and referral partners have a dedicated channel and process? | Referrals go to competitors with better infrastructure |
| Automation balance | Is automation handling logistics while humans handle relationships? | Either too slow or too impersonal |
| Generational readiness | Is your infrastructure ready for messaging-first clients? | You will lose the next generation of wealth holders |
| Brand consistency | Does every channel reflect the same tone, language, and quality? | Channel fragmentation creates brand inconsistency |

If you answered "no" to three or more of these questions, your communication infrastructure is not aligned with where your most valuable clients are heading. The gap is not theoretical. It is measurable, and it is costing you revenue.

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About Malissa Thorpe

Malissa Thorpe exists for founders who measure success in precision, not pressure. We partner with operators in the rarefied tier of luxury business to build enterprises that perform without their constant force.

Our work transforms reactive growth into engineered stability: profit that is predictable, systems that scale cleanly, and operations that run with rhythm and grace.

If your enterprise manages high-value assets or clientele and you recognise any of the challenges outlined in this paper, the next step is a *Second Opinion*: a structured review of your marketing and communications infrastructure that shows you exactly where client trust is leaking and what to fix first. From \$750, and the written report is yours to keep.

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