L'affaire De Luxe: decoding the buying behaviour of the luxury fashion consumer in India

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Abstract:
Luxury is an entity that has never been easy to define. ‘Superfluous’, ‘Decadent’, ‘Desirable’ and ‘Privilege’ are some of the adjectives used to describe this alluring word, but the mystery of luxury has taken on new proportions in today’s fast-paced globalized world, inhabited by a population of highly individualistic and demanding consumers. The love for luxury has become the cornerstone of the existentialism in today’s scenario and India too has not remained untouched by this widespread phenomenon, especially with the rise of the middle class and explosion of the High-Net-Worth Individuals in the country. Unlike the researches on luxury done in past, this project provides a concentrated focus on a unique sub-segment of the market: The Indian Luxury Fashion Consumer. The project presents a unique, unprecedented, cross-disciplinary approach of finding a connection between demographical and psychological map of current Indian luxury consumers and the purchase behavior of the consumers for the iconic luxury fashion brands present in India. The results of the extensive consumer survey covering the affluent Indian consumers who purchases luxury fashion goods gives an in-depth picture of this elite segment. The findings of the survey were found to be agreement with the market purchase behavior which was found out by means of micro-level study of all the iconic international luxury brands present in Indian luxury market. This project provides a comprehensive picture of today’s affluent Indians who shops for hi-end fashion goods and provide luxury fashion brands with a new direction to understand and market their product in this segment.

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