

Attitude of Consumers towards Fashion Luxury Brands: A Study in Selected Major Metros in India.

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Abstract

Luxury industry was established with a focus on arts and aesthetics. Many fashion luxury brands have been around for over 100 years and embody French roots and a long line of family tradition. Later this focused shifted due to the effect of globalization, market conditions, wealth creation, digitalization, international travels and culture convergence. The expansion and growth in luxury brands are noteworthy after the 80's. These expansions are good as far as generating revenue is concerned but the key loss to the luxury brand is they lose their exclusivity. In this study, consumers' attitude towards fashion luxury brands are measured in selected major metros in India. There are various parameters which affect the consumers' attitude towards fashion luxury brands such as; premium quality, social stratum, enjoyment, inner pleasure, credibility of the brands etc. In analyse of this study, total 708 consumers were selected and correlation and regression was applied in testing the hypothesis. The findings concluded that in purchasing the fashion luxury brands, no differences was observed between male and female as they both perceive in the same manner.

Keywords: premium quality, social stratum, enjoyment, inner pleasure, credibility of the brands, consumers' attitude.

Introduction

The overall luxury market grew by 5% in 2017, to an estimated €1.2 trillion globally. In India it is at present US \$ 23.8 Billion and expected to reach by US\$ 30 by 2020 (Assocham Report). It is estimated the market size would increase by 5 fold and number of millionaires would increase by 3 times in India. The market is divided by classification in terms of products, gender (male, female), mode of sale, location, disposable income, etc. They further describe Indian market saying unique as its evolving and diverse characteristics of its consumer. Even the customers of Luxury are classified as Traditionally rich (old Customers, old money) and newly emerging Rich customers (Indian Retailer.com). Indian Luxury market is predominantly present in Mumbai and Delhi followed by Bangalore, Hyderabad, Chennai, Ahmedabad etc. This research is proposing to study the Indian consumer behaviour particularly in by Women and men ,in select cities towards fashion Luxury Brands in terms of Perception and Attitude, so that Indian Luxury Brands and Retailers can shape their marketing Strategies accordingly.

Indian Luxury Consumer: Many demographic changes have taken place in the Indian population which have led to increase in purchase of luxury brands. After the advent of globalization, the youth have better job opportunities and higher disposable incomes which has increased their purchasing power. It is assumed that the young have less of liabilities at the start of their career and thus are high on materialism which drives consumerism among them. This had elevated the consumption pattern to conspicuous level.

The Indian consumers pay a lot of importance to physical appearance because of which they have a positive attitude towards counterfeits, and in order to always look presentable and possess all the items that would help them look presentable among others, they are willing to purchase counterfeit luxury brands as they feel that it would help them look better in public and be presentable all the time.

Indian consumers are extremely concerned with what luxury branded products they carry and use, and hence give a lot of importance to material aspects. This is the fact that materialism plays a vital role in the attitude of Indian consumers towards their purchase of counterfeit products. Integrity and price-consciousness have no linear relationship with counterfeits.

Factors that influence the attitude of consumer

1. The desire to be in tune with the fashion and the society also drives consumers to buy counterfeits.
2. Most individuals are prestige-conscious, they believe in possessing branded items and the one who can't pay the original price look forward to counterfeits of those brands

It is generally accepted that consumer behaviour, is the way of buying goods and services by individuals; however, consumer behaviour is something more than that; it is generally defined as the following: consumer's final decision considering acquisition, consumption and extrication of goods, services, time and opinions of different stages of decision making at a period of time. Consumer behavior does not only include purchasing goods, but also includes using services, activities and opinions as well.

Consumer behaviour towards Luxury Fashion Brands based on Planned Theory

The impact of attitude and mental norm on purchase intention has been positive and significant. Perceived behavioural control has had a positive impact on purchase behaviour directly as well.

The behavioural motivation of luxury perceptions can be examined in terms of non-personal perceptions and personal perceptions (Vigneron and Johnson 1999, 2004). Non-personal perceptions of luxury are based on opinions, influences and suggestions of interactions with others (Groth and McDaniel 1993) whereas personal perceptions of luxury are based on feelings and emotions (Dubois and Laurent 1996). In consumer psychology, non- personal perceptions of luxury include:

- (1) Perceived conspicuousness which suggests that possession of luxury signifies social position, representation and status.

(2) Perceived uniqueness conveys a sense of exclusivity that is often linked to expensive pricing of luxury goods. Uniqueness enhances one's self image and social image by adhering to one's personal taste, or breaking the rules, or avoiding similar consumption.

Perceived quality gives an indication of greater quality from luxury brands and reassurance compared to non-luxury brands.

Personal perceptions of luxury are captured by two concepts:

(1) perceived extended self refers to an extension of one's self to integrate symbolic meanings and/or to classify and distinguish from.

(2) Perceived hedonism relates to personal rewards and fulfilment of subjective emotional benefits from luxury such as sensory gratification and sensory pleasure.

Diverse characteristics of Indian consumer

Indian consumers are very different from a consumer in China or the West. Indians culturally are value conscious and always look for a good bargain. People always seek value and search for information regarding at what price they can get brands internationally. As import duty is very high, consumers often find it cheaper to purchase from Singapore, Dubai or London. Consumers are ready to experiment; they have become bold. It's not conventional pattern of buying anymore. People are ready to experiment with colours, styling, irrespective of age. Consumers are brand conscious and logo-centric and logo has to be shown well. For men, shoes with prominent logo sell more in India. Women shoes do not sell well because they don't see value. However, women buy sunglasses and handbags which are more visible. People like to show-off. Indian buyers give a huge importance to perception and value. Quality and craftsmanship is a selling point but not decider point for Indians, it is prestige that people associate with brand that they are paying for and therefore more than anything else it is perception of the brand in the country that is either making a brand successful or is creating struggle.

Rationale of the Study

The Indian Fashion market has undergone a huge change over the past years. As the emergence of International Companies, Indian market moves to new consumers for fashion luxury brands and they started to prefer fashion luxury brands. The luxury segment is being valued and contributed a major proportion in global luxury brands. The Indian market has many new brands such as; Adidas, Allen Solly, Tommy Hilfigure, Peter England, Lewis (for men and women) for women's wear and Zara, Chanel, Parda, Nush, Biba, in the same way in accessories, Gucci, Caprice, Parda, Hermes etc. The study will propose to examine the attitude and perception of consumers towards fashion luxury brands. The Indian market has observed tremendous growth potential not only in foreign brands but also mushrooming of local home-grown brands.

India still remains a savings economy while the population is gradually moving towards spending on fashion luxury brands. Due to growing middle class, disposable income, identity, social value etc. are all these important parameters which has given rise to luxury fashion brands in the Tier II and Tier III cities.

This study has examined the effect of consumers' attitude towards the same and help the companies to study the consumer behaviour for fashion luxury brands.

Literature Review

Qin Bian et al. (2010) researched that luxury brands are associated with —indulgence of the senses, regardless of price. Consumers buy luxury brands primarily for symbolic reasons to reflect their status and social goals. Luxury brands have a low ratio of functional utility to price and high ratio of intangible utility to price. Since luxury is a subjective concept, the perception of consumers about luxury brands will differ for different market segments.

Sinha et al. (2011) showed that urban youth are the major sources of luxury product consumption. They have less liabilities in the early part of their careers and so have a higher tendency to buy luxury brands. However, Indian luxury consumers are also value conscious and are on the hunt for stylist and aesthetically appealing products which are complimentary in nature. The key challenge is to educate the customers about the luxury industry.

Luxe Avenue Publication et al (2012) in their research have pointed out a conflicting relationship between Generation Y using social media and luxury brands. According to them, the youth buy luxury brands not just for the feeling of luxury but also to make their dreams of an aspirational lifestyle come true. It also reveals how millennial are strongly influenced by peer pressure. All millennial were born in a more transparent universe due to easier communication thanks to technology. Hence they are very interested in enhancing their image among their peers. They generally value a —Just Do It! attitude. Luxury brand companies should target their marketing campaigns to the consumers rather than just the product. It is also found that luxury should not be perceived as merely expensive products only bought by old snobs, but as an experience which could help fulfil the Millennia's' desire for a deeper meaning of life.

Sood, N. (2016) examined differences and similarities in luxury value perceptions across 3 prominent Asian markets, namely China, India and Indonesia. Results obtained are of a quantitative survey conducted with 626 luxury consumers in these three countries identifying variations in perceptions of symbolic, experiential, and functional value of luxury brands. With growing wealth, this consumer segment is increasing its discretionary spending on travel, healthcare, and luxury goods. Many luxury brands such as LVMH, Gucci, and Hermes have been highly successful in penetrating the Asian markets. However, other brands such as Prada and Mulberry have struggled to establish themselves in Asia. Analysts describe the underperformance of some luxury brands in Asia to over expectations from the market and, crucially, to treating many Asian markets as homogenous.

MSL China et al (2017) researched and said that young women in China buy luxury products because of the following endorsements, social media, living for the moment, status symbol, love for material goods, hate counterfeits, peer pressure, etc. The market segmentation has been divided into desktop Cinderella's, trench coat tigers and golden dolls.

Sanyal et al. (2017) stated about the buying pattern among Indian consumers has witnessed dramatic change over the past decade. Higher income has enhanced consumer buying power. As a result, consumers are readily adopting global luxury brands at a much faster pace. This study analysed the impact of dimensions of consumers' need for uniqueness and fashion consciousness on the attitude towards luxury brands. Luxury is typically consumed for reasons related to impress others, social positioning and status symbol manifestation. As a result of our conclusion that intention to purchase does not necessarily result in purchase of luxury brands, we can mention that while Indian consumers talk about uniqueness, exclusivity and appeal to personal taste, the majority of market is still far away from this perception and the brand/logo value highly influences luxury usage.

According to the study by Pubuddi S. (2018) discussed that Fashion is a term, which is considering beyond the normal purchasing behavior and it has become a modern attraction. When considering the people related to every class, try to follow up new and changing trends of fashion. It depends on the choice of people whether they choose funky, cool or decent trends. According to the identification of sales value of PRADA luxury brand in recent two years, it indicates the sales drop and the Milan based Luxury brand is expecting to expand their online distribution media to overcome this problematic situation with attract new audience. Based on this research, that it found how far the decision is possible to the company with investigate the selected sample area. And also there is knowledge gap regarding the luxury fashion market in Sri Lankan context. According to the findings, there is relationship in between brand consciousness, social comparison, fashion innovativeness, fashion involvement and online purchase intention. The results of regression analysis are indicated social comparison and fashion innovativeness have positive impact on online purchase intention.

Objectives of the Study

1. To Study Consumers' Attitude towards Fashion Luxury Brands.

Hypothesis of the Study

H₀₁: There is no significant effect of attitude of Indian consumers on their purchasing decision of Fashion Luxury Brands.

Research Methodology

Research Design: In this study, the research design is descriptive research.

Collection on Data: The primary data is collected mainly consumers who prefer Brands in luxury fashion. A self-structured questionnaire will be adopted for consumers. These questions are based on the five pointer Likert scale with all close ended type questions.

The secondary data is collected from published National and International Journals, Working papers and Conference Proceedings, Unpublished Documents of Libraries, Dissertations.

Research Approach: It is not possible to take the whole population for the study so, the researcher has framed hypothesis to come to the specific conclusion so that specific result would be applied among Indian Consumers. Therefore, deductive approach is taken in the study.

Research Area: The study is carried out in Metro Cities: Mumbai, Delhi Bangalore, Hyderabad, Chennai, Ahmedabad etc.

Universe: Population in the study refers to group of Consumers from different Professions.

Sampling Method: For the purpose of this research, convenience sampling is used. It involves selecting sample elements that are most readily available to participate in the research and who can provide the information required to support the research according to the convenience.

Sample Size: Sample is the subset of the population. Sample size is selected for the purpose of this study comprised of more than 708 consumers.

Validity & Reliability: The reliability of the instrument scale is .921 for 38 items related to consumer's attitude towards fashion luxury brands.

Statistical Analysis of Data: The data coded in excel using Ms-Office package. The coded data will be then analysed using SPSS version 20.0. The data is analysed using correlation and regression.

Result & Discussion

H_{01} : There is no significant effect of attitude of Indian consumers on their purchasing decision of Fashion Luxury Brands.

Table 1: Correlations on attitude of Indian consumers on their purchasing decision of Fashion Luxury Brands

		purchasing decision	Attitude
Pearson Correlation	purchasing decision	1.000	.733
	Attitude	.733	1.000
Sig. (1-tailed)	purchasing decision	.	.000
	Attitude	.000	.
N	purchasing decision	708	708
	Attitude	708	708

Above table shows the correlations and it is evident from this table that Pearson's correlation coefficient between attitude of Indian consumers and purchasing decision of Fashion Luxury Brands is 0.733 significant since the significant value (p-value) 0.000 is less than 0.05. Therefore, we may conclude that

there is significant association between attitude of Indian consumers & purchasing decision of Fashion Luxury Brands. Furthermore, since the value of linear correlation coefficient r suggests a strong positive correlation, we can use a linear regression analysis to model the relationship between the variables.

Table 2: Model Summary^b on attitude of Indian consumers on their purchasing decision of Fashion Luxury Brands

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.733 ^a	.538	.537	.55518	.538	821.221	1	706	.000	1.964

a. Predictors: (Constant), Attitude

b. Dependent Variable: purchasing decision

Above table shows the correlations and it is evident from this table that Pearson's correlation coefficient between attitude of Indian consumers and purchasing decision of fashion luxury brand is 0.733 which is significant since the significant value (p-value) 0.000 is less than 0.05. Therefore, it is concluded that there is significant association between attitude of Indian consumers and purchasing decision of fashion luxury brand. Furthermore, since the value of correlation coefficient r suggests a positive correlation, we can use a regression analysis to Model the relationship between the variables. The coefficient of determination R^2 is 0.538 therefore, 53.8% of the variation in purchasing decision of fashion luxury brand is explained by attitude of Indian consumers.

Table 3: ANOVA^a on attitude of Indian consumers on their purchasing decision of Fashion Luxury Brands

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	253.122	1	253.122	821.221	.000 ^b
	Residual	217.608	706	.308		
	Total	470.730	707			

a. Dependent Variable: purchasing decision

b. Predictors: (Constant), Attitude

From the table of ANOVA, it can be observed that 'F' value is 821.221 which is significant at 0.05 level (also significant at 0.000) with degrees of freedom (df)=1/707. It means that there is significant effect of attitude of Indian consumers on their purchasing decision of Fashion Luxury Brands. In the light of this, the null hypothesis H_{01} namely 'There is no significant effect of attitude of Indian consumers on their purchasing decision of Fashion Luxury Brands' is rejected. Hence, it can be concluded that attitude of Indian consumers produced significant effect on the purchasing decision of fashion luxury brand.

Table 4: Coefficients^a on attitude of Indian consumers on their purchasing decision of Fashion Luxury Brands

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
1 (Constant)	.536	.109		4.925	.000	.323	.750
Attitude	.841	.029	.733	28.657	.000	.784	.899

a. Dependent Variable: purchasing decision

From the table of coefficient on effect of attitude of Indian consumers on their purchasing decision of Fashion Luxury Brands revealed that the value of Unstandardized Coefficients is .841 and Beta is .536 which is significant at .000 and the T value for 'attitude of Indian consumers and purchasing decision of Fashion Luxury Brands' is 4.925 which is significant at 0.05. The linear equation is obtained as: $Y = 536 + .841(X_1)$

The main findings of this study is as follows:

- The findings reveal that attitude of consumers towards purchasing is influenced by the premium quality of fashion luxury brands which make them feel different from others.
- The study also found that consumers feel pleasure while carrying the brand and they want to create a space in society in terms of social stratum.
- The study also disclosed that while irrespective of price, they want the appreciation from others while carrying the fashion luxury brand. It is also found that consumers want to feel ecstasy which they can dominate others.
- The findings show that consumers feel aesthetics in carrying the fashion luxury brands. They derive pleasure and hedonic value by consumption of these brands. It gives them a feeling of happiness, relieves them of stress and makes them feel good.

Conclusion

The study have possible outcomes after the conclusion that consumption of luxury goods reflects affluent lifestyle. The product's superior quality is the main reason for buying luxury goods. Quality is one of the important aspects of the functional value of a luxury brand. The quality of raw materials used and the excellent workmanship of the employees contribute to the functional value which is a very important dimension of luxury. Consumers experience gratification and satisfaction by purchasing luxury goods. Luxury brands have good looks or aesthetics which is an important motivation for consumers to buy luxury

brands. They derive pleasure and hedonic value by consumption of these brands. It gives them a feeling of happiness, relieves them of stress and makes them feel good. They have a high rating for unique value of luxury goods. Luxury consumers want to buy goods which are rare and exclusive. They should have products which are not possessed by many. These products are not mass-produced. The luxury buyers stop buying these products when they become common among other people.

To conclude, research has suggested quality, price, aesthetics, rarity, extraordinarily, and symbolism are all important features in the purchase decision of luxury goods. Being one aspect in the 8 p's, also buying experience is identified almost equally important as the product itself. The survey's results supports the importance of quality, aesthetics and price. The results additionally concur with characteristics such as status, rarity and buying experience as being somewhat important, hence being central in relation to luxury goods. The main reference groups that influence consumer buying behaviour of the respondents are family and friends, which concur with theory that emphasized the importance of this reference group as an influencer on buying behaviour.

Suggestions

On the basis of results, some suggestions are as follows:

- Many companies produce products that are of impeccable quality, which they need to portray to the consumers in the advertising campaigns. They need to target the younger generation more with their advertising campaigns by using up beat advertisements, as it is this group of consumers that go for fashion luxury brands the most.
- Furthermore, they need to build on and sustain brand loyalty by forming strategies such as exchange and easy return policies.
- Majority of the buyers are young hence, the product should be associated with the style and current taste, fashion of the customer which will attract the youths.
- Present day consumers are not only looking the price but package of the deliverables which too is concentrated. Promotional scheme such as discount, free offers with purchase is suggested to increase sales of branded products. Unique selling points are used by the retailers, which guarantee that the buyer gets high quality brands.
- The consumers feel that luxury brands should have best quality, great looks or aesthetic appeal and a strong brand image.
- As fashion luxury brands are basically for the elite class so the quality and design would be more creative and these designs should not be common among the mass.
- Every moment, consumer preferences and their liking are changing so the companies have to keep pace with the changing consumers' taste and liking that would help them to figure out the likings of consumers.

- The fashion luxury brand companies should see how to approach these consumers with intrinsic orientation and at the same time they should maintain a good relationship with consumers of extrinsic orientation who buy luxury brands because of conspicuous consumption.
- The fashion luxury brand should emphasize the positive, functional, aesthetic and emotional experience of owning and using a luxury product. Knowledge and understanding of these differences and similarities can help in designing suitable marketing campaigns.

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