



LUXURY REDEFINED: EXAMINING THE IMPACT OF MARKETING STRATEGIES ON CONSUMER PERCEPTION OF PREMIUM BRANDS

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Abstract: In the ever changing world of luxury brands, consumer perception has a significant impact on how the market functions for luxury brands. This study aims to explore the intricate relationship between marketing strategies employed by premium brands and consumer perceptions of luxury. Demand has been continuously on the rise for luxury products, especially among Gen Z.”. Luxury brands have faced a paradigm shift in the past few years as traditional marketers who believe in exclusivity and opulence are being challenged by new consumers who value sustainability, authenticity, and experiential elements more.

Despite extensive research in the field of luxury brand marketing by academicians in recent years, different findings and opinions exist in regards to how it works and how one can utilize strategies effectively to create brand loyalty and improve brand perceptions. In this research, consumers' perceptions of luxury products from an Indian perspective have been examined through a questionnaire that was carried out among respondents belonging to different social strata from selected cities in India.

Keywords: *Luxury Brand, Consumer Perception, Marketing Strategies, luxury market.*

I. INTRODUCTION

Luxury brands are dream builders! That is what comes to mind when an individual thinks of them. Speaking of luxury brands, it has never been something easy to define, yet this intriguing concept is something highly desired by all alike. Also, let us forget about positioning because they are not competitive. Luxury brands are a reminder to consumers that this is the dream they are chasing: ‘LUXURY SETS PRICE; PRICE DOESN’T SET LUXURY.’ This is also the reason why people misunderstand expensive and luxurious products. They do not want to be like anyone and want to be the curators of taste. They seek to be creative, bold, and different.

Hence, it is imperative to create an approachable dream. Indulging brands often have a good reputation for creativity and exclusivity. They often use marketing strategies that enhance their uniqueness, features, and the experience of owning or using their products. The strategies help create a perception of luxury and exclusivity, which is appealing to consumers who are looking for something special and unique. In addition to this, luxury brands have a distinctive habit of creating one-of-a-kind products using high-end materials and excellent artisans, and due to the fact that luxury brands put themselves in the center, chances are high that celebrities might outshine the brand in the ad. They have quite unique combinations of factors that set them apart from other brands. Luxury brands often use storytelling and emotional appeals to create friendly connections with consumers and help them feel like they are part of a special community or lifestyle.

As Vogue stated in February, this is luxury's "coming of age moment" in India, and in 2022, the luxury market in India will climb to \$8.5 billion, up by \$2.5 billion in the preceding year. (Kmaneck, 2023).

The luxury industry in India is relatively small in terms of companies but punches far above its weight both in terms of sales and, most importantly, influence. This study investigates the existence of brand love for luxury brands in the Indian market, where brand love for luxury goods has so far existed.

Jewelry, travel, automobiles, clothing, art, and services make up the majority of the luxury market in India. Premium strategy is about paying more to get more, but it is quite evident that Indian luxury consumers are price sensitive and always looking for good deals because bargaining is a part of Indian culture. Consumer behavior primarily relies on the luxury of a brand, which enables a consumer to express his or her own self, an ideal self, or specific dimensions of the self through the use of a brand. Speaking of brands, brand attributes like logos and brand images have significant effects on purchasing decisions because they communicate the status and value of the individual. In the case of luxury products, Indian consumers value the product quality, but the main value comes from the perception and image of the brand, so building a strong relationship between the luxury brand and the consumers is a valuable target within brand management.

To the end, this paper will serve to increase the reader's understanding of the strategies needed to effectively market the luxury brand sector. The result of this study would contribute to the marketing arena and the body of the literature review.

II. LITERATURE REVIEW

Groundbreaking research on luxury branding has been conducted, and many empirical studies on luxury have been published. The creation of luxury has received an increasing amount of attention in the research for Luxury Redefined. The focus of research has been on how a brand's marketing strategies aid in its growth, how people use brands to express their real selves, ideal selves, or certain elements of themselves, and how people react to them.

Dhillon et al. (2022) The study aims to investigate the experimental marketing strategies that are being used by luxury cosmetics companies to influence consumer perception. The strategy of e-word of mouth using various social media platforms, event marketing, and storytelling has been identified to shape the feelings and experiences of consumers to influence their attitudes towards online shopping and maintain their engagement after a purchase. The findings of the study reveal the different strategies that can be used in experiential marketing. They include the campaigns run by luxury cosmetic brands using the method of free samples.

Hye-Jung Park et al. (2008) The purpose of the study is to identify the determinants of young South Korean consumers' purchasing intentions toward foreign luxury fashion brands and their relative importance. With the help of 319 questionnaires were used in the statistical analysis, the findings of the study show all the determinants in which purchasing frequency was the most influential factor followed by conformity, age, consumer ethnocentrism, social recognition, and pocket money, in that order.

Shamindra Nath Sanyal et al. (2014) To explore the relationship between Indian Consumers and Luxury Brand purchases, the objective of the study is to determine consumers' attitudes toward luxury goods with special reference to Indian consumers and to select the themes (cognitive, affective, and behavioral) from the existing ones on the 'attitude scale to luxury items'. The findings support the hypothesis that luxury consumption intentions affect actual luxury brand consumption behavior. The findings show how nuances occur between measures of attitudes, subjective norms, and intention.

Dr. Rajesh Sharma (2015) The goal of this research is to empirically test and compare the effects of celebrity endorsements on perceived quality and brand loyalty in the Indian market for luxury and non-luxury brands. With the help of 50 pre-test surveys, Data collected, and Personal interviews, the findings show that celebrities improve advertisements and are not only good at generating attention, but also create positive attitudes toward brands by creating better quality perceptions.

Bruno Godey et al. (2016) This research explores these relationships by analyzing pioneering brands in the luxury sector. Based on a survey of 845 luxury brand consumers (Chinese, French, Indian, and Italian), who follow the five brands studied on social media, the study develops a structural equation model that helps to address gaps in prior social media branding literature. According to the findings, SMMEs (social media marketing effects) have significant positive effects on brand loyalty, preference, and price premium, and social media should pay special attention to content that is entertaining, current, and likely to stimulate engagement and interaction.

Dr. Rahela Farooqi et al. (2021) This paper is trying to analyze the factors that have been driving the demand for luxury goods, what persuades customers to buy luxury items, and what exactly motivates consumers to pay such hefty prices for handbags, footwear, and accessories. Also, the findings reveal that consumers believe that buying luxury brands will increase their social status among their peers, and thereby, buying luxury goods acts as a status symbol for consumers.

Subrato Dey (2017) The study of this research paper is based on the perceptions, buying behavior, and satisfaction of consumers in the Indian market. The goal is to recognize and communicate different consumer types and the factors that affect their buying behavior, from understanding buying behavior to knowing what strategies the marketer can adopt to influence the consumer's purchasing behavior. The findings state that consumers are highly involved when the product is expensive, risky, purchased infrequently, and highly self-expressive. Thus, the buyer will have to go through a learning process, first developing beliefs about the product, then attitudes, and then making a thoughtful purchase choice.

Aishwarya Gokhale et al. (2021) The aims of the study of influence were to identify the reasons for shifts in Indian consumer purchasing behavior and To emphasize important factors that influence Indian middle-class purchasing decisions. The findings show that there is a significant influence of price, style, social parameters, fuel economy, performance, safety, space, and brand on the purchase intention of luxury cars.

Maria Kostritsa et al. (2020) Establishing brand love as the strongest bond between consumer and brand is a valuable target. With this, the objective of this study is to research if Indian luxury brands are subject to brand love and, if so, what kind of outcome is related to this phenomenon. Data was collected via an

online questionnaire, and the findings confirm that brand love is strongly associated with the self-expressive nature of brands.

Elisa Arrigov (2018) The objective of this paper is to review the academic literature on social media marketing for luxury brands to highlight the current state of the art, key research themes addressed, and the implications for management research and practice. A critical conceptualization of social media marketing in luxury brands has been provided and the emerging key research themes have been categorized into four main areas

III. RESEARCH METHODOLOGY

3.1 Objectives of study

- To explore the level of awareness regarding luxury brands
- To know the perceptions of consumers towards luxury brands.
- To evaluate the level of satisfaction of consumers with regards to their product offering.
- To identify whether luxury brands promote a sustainable and ethical environment.
- To identify the consumer's preference towards counterfeiting luxury brands.

3.2 Research Design

- To explore the perceptions of consumers towards premium brands and describe them, this study is based mainly on exploratory and descriptive research designs.

3.3 Sampling Design

- This study is based on the primary data collected from 104 respondents from varied age groups.
- The selection of the respondents is based on purposeful sampling drawn from people residing in selected cities in India, such as Ahmedabad, Lucknow, and Delhi.
- The data was collected through a structured Google Form questionnaire.
- The period undertaken to conduct this research was from April to August 2023.

3.4 Tools and Techniques

- The results are arrived at using Descriptive Statistics such as Pie Charts, Bar charts, etc.

The table below summarizes the sample composition with regard to various demographic features of the sample respondents.

Demographic Characteristics		Number of respondents
Gender		
	Male	30
	Female	66
	LGBTQ+	08
Age		
	Below 20 years	38
	20-30 years	58
	30-40 years	03
	40-50 years	01
	50-60 years	03
	Above 60 years	01
Education		
	Primary	01
	Secondary	07
	Graduation	75
	Post-graduation	20
	Doctorate	01
Occupation		
	Student	78
	Government employee	02
	Private employee	13
	Professionals	05
	Business	05
	House wife	01
	Retired person	-
Annual Family Income (in rupees)		
	Less than 2 lacs	12
	2-5 lacs	17
	5-8 lacs	23
	8-12 lacs	12
	More than 12 lakhs	40

IV. DATA ANALYSIS

Objective 1: To Explore The Level Of Awareness Regarding Luxury Brands

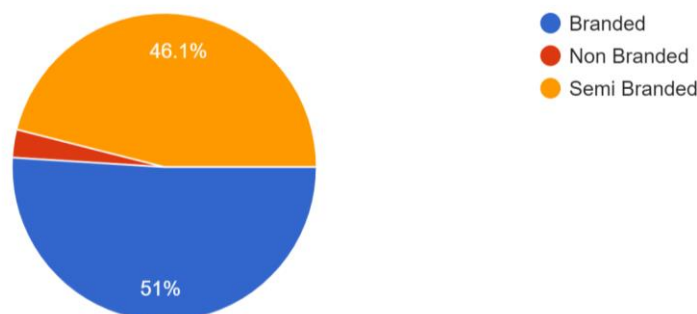


figure 1: types of product and services

Out of the 102 responses in the above pie chart, around 46.1% of people prefer semi-branded products and services, looking like they are prioritizing a balance between quality and affordability, while 51% opt for branded products, prioritizing their status and prestige over here. The remaining respondents chose non-branded options.

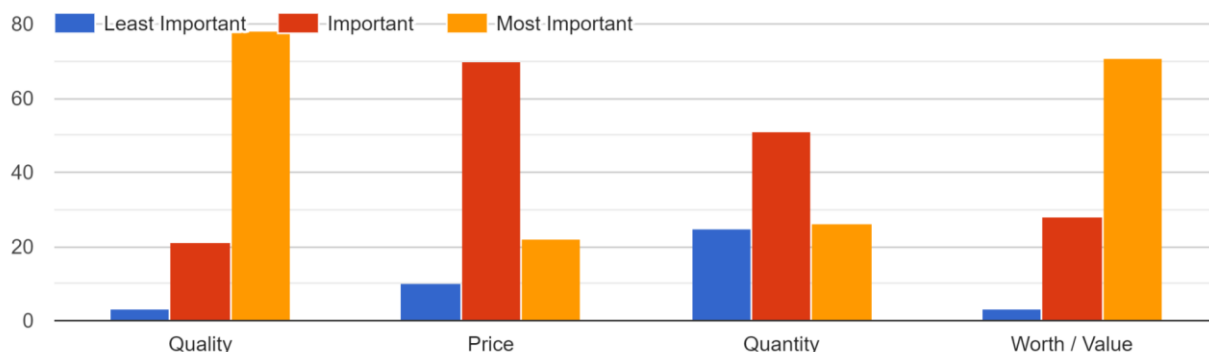
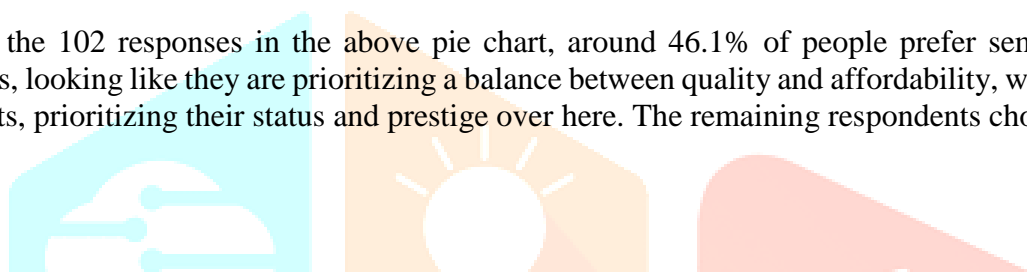


figure 2: brand based on following attributes

From the above chart, it has been observed that the maximum number of respondents (i.e., 78 respondents) consider “quality” as the “most important” attribute for a brand, which signifies that the brand's attributes align closely with the respondent’s values and needs.

Nearly 70 respondents consider “price” an “important” attribute for a brand, clarifying that the above-highlighted factor holds a high level of significance in decision-making when it comes to brands in respondents' lives.

Only 3 respondents consider “Worth/Value” and “Quality” as “Least Important” attributes for a brand, which means that all these factors hold lower priority over here, and it also suggests that when these respondents are making decisions or evaluating options, the brand's influence or reputation may have less weight or impact.

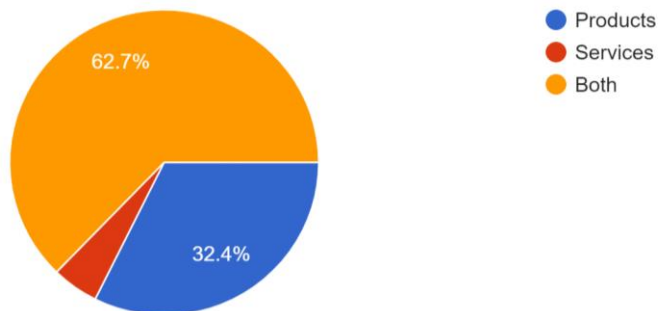


figure 3: preferred category to purchase

The above chart depicts that nearly 104 responses, i.e., 62.7% of people, go for both products and services, which means they are appreciating the benefit of having both a tangible product and intangible services, while 32.4% prefer only products, and the remaining group opts for services alone.

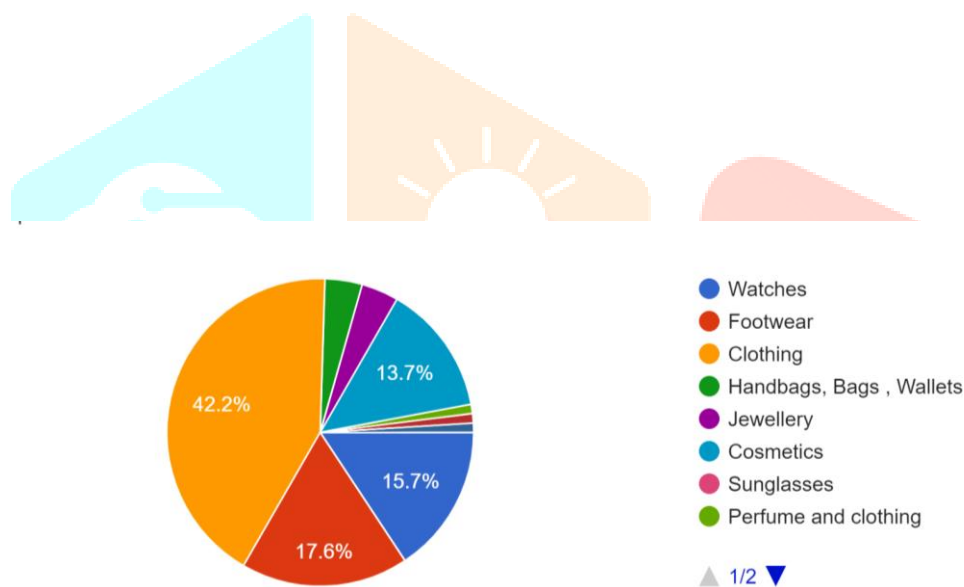


figure 4: products or categories you prefer in luxury brands

Comparing the portions in the above pie chart, it can be seen that the category of *clothing* has a significantly higher value than the other categories, indicating that respondents (42.2%) prefer to purchase luxury clothes. It is followed by the category of *footwear* (17.6%). Respondents have also shown their interest in going for *watches* (15.7%) and *cosmetics* (13.7%), which have a subservient percentage as compared to the dominating category of *clothing*.

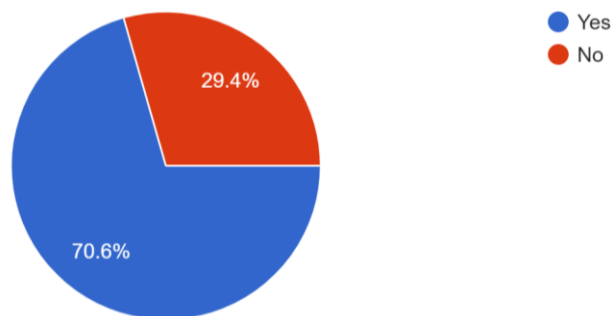


figure 5:opinions for luxury brands

The above pie chart depicts that out of a total of 104 respondents, 70.6% sought opinions to help them choose a luxury brand. It appears that people like to take recommendations and advice from others, while 29.4% don't seek any opinions or recommendations when preferring luxury brands.

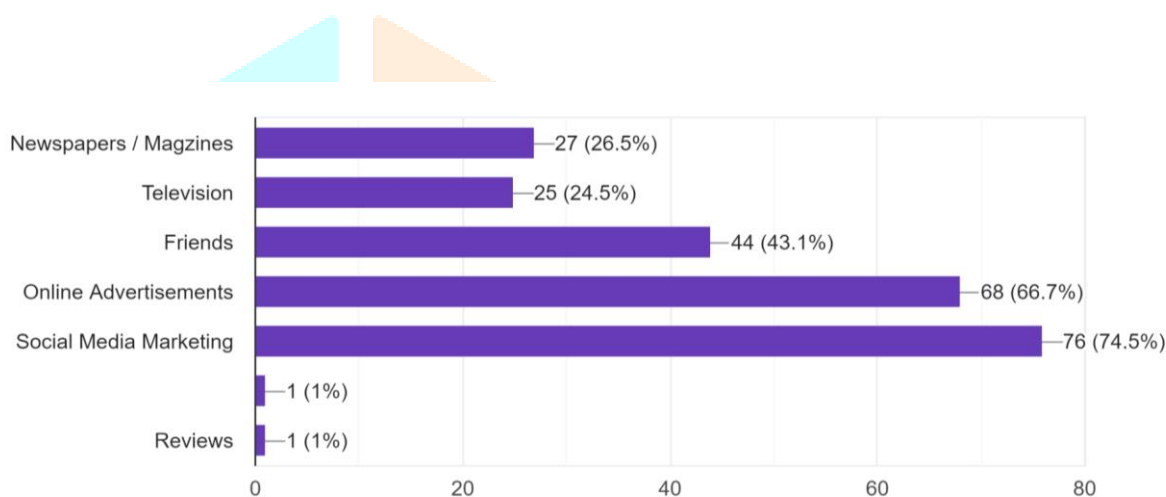


figure 6:sources of information for luxury brands

From the above chart, it has been observed that the maximum number of respondents, i.e., 76, mostly got information on luxury brands through *social media marketing (SMM)*, which is a great way to gather information and stay updated on the latest trends and offerings. Also, regarding social media, the age group of people between 20 and 30 seems to be using a lot of social media, which is one of the reasons why the SMM bar is at its highest. Further, 68 respondents got information from *online advertising*, which indicates that people are exploring, learning about the unique features, and finding it convenient to shop through online advertising. 44 respondents get information from their *friends*. It seems that these people like to rely on personal recommendations to gain insight into different brands.

Objective 2: To Know The Perception Of Consumers Towards Luxury Brands.

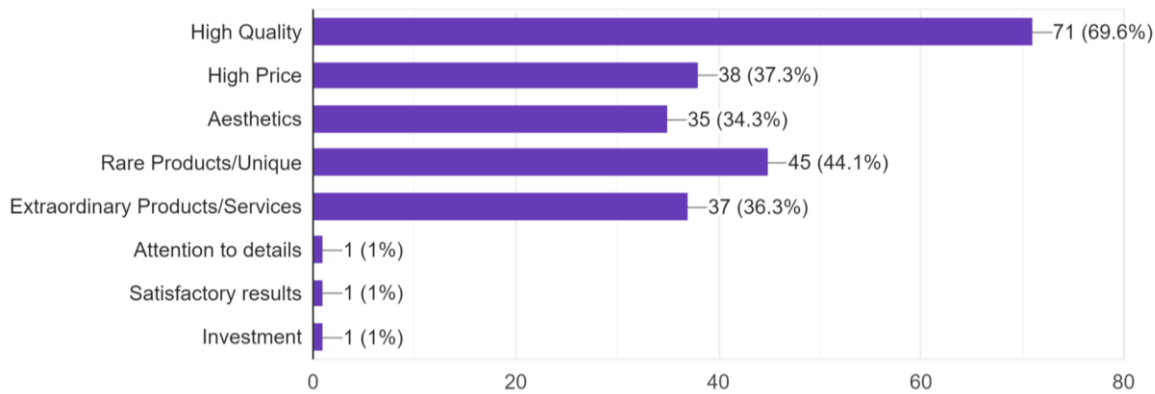


figure 7: meaning of luxury brand

The above chart depicts that 71 respondents, when it comes to “luxury brands,” often prioritize *high quality* as a key factor in their decision making process. This means that these people often seek out well-crafted and durable products, and they pay a lot of attention to the details while purchasing.

For some people, luxury brands mean *high prices*. 38 respondents support this option. When it comes to luxury brands, the high prices are often seen as a symbol of prestige and exclusivity, and people are willing to invest in these brands because they feel that by paying high prices, they are getting quality status and everything is worth the cost.

Luxury brands mean *rare products/ uniqueness* for 45 people in the above chart. For them, luxury brands have the allure of offering rare and unique products, and this rarity and uniqueness make them desire more luxury products.

For 35 people in the above chart Luxury brands are *aesthetic*. Aesthetics play a significant role in the appeal of luxury brands, and people do grade this as their top point when going for them. People desire to own them because of the visual appeal and overall aesthetic of the products that brands offer, which contribute to the whole luxurious experience that people undergo. For them, it's about indulging in beauty and sophistication.

Lastly, for 37 respondents, luxury brands mean the *extraordinary products/ services* that they buy or perceive. There is no denial of the fact that brands are committed to delivering extraordinary products and services, and this is what is attractive to the respondents. That extra touch of quality and uniqueness is something that sets them apart and makes them prefer luxury brands.

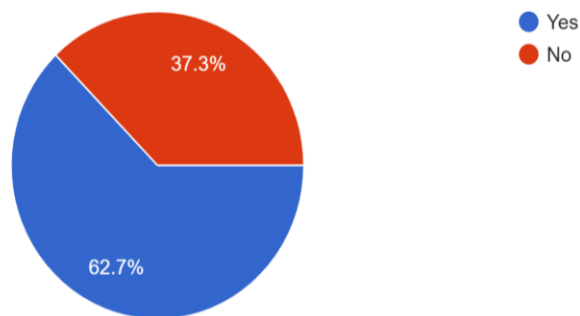


figure 8:brand image enhances self-esteem

The above chart depicts 102 responses, of which 62.7% of the respondents do consider that “*brand image*” enhances their self-esteem. According to them, associating themselves with brands seems to provide them with a sense of validation, confidence, and social acceptance, while on the other hand, 37.3% of the respondents do not think that there is an increase in *self esteem* when going for branded products. Maybe this factor does not play a significant role in their lives.

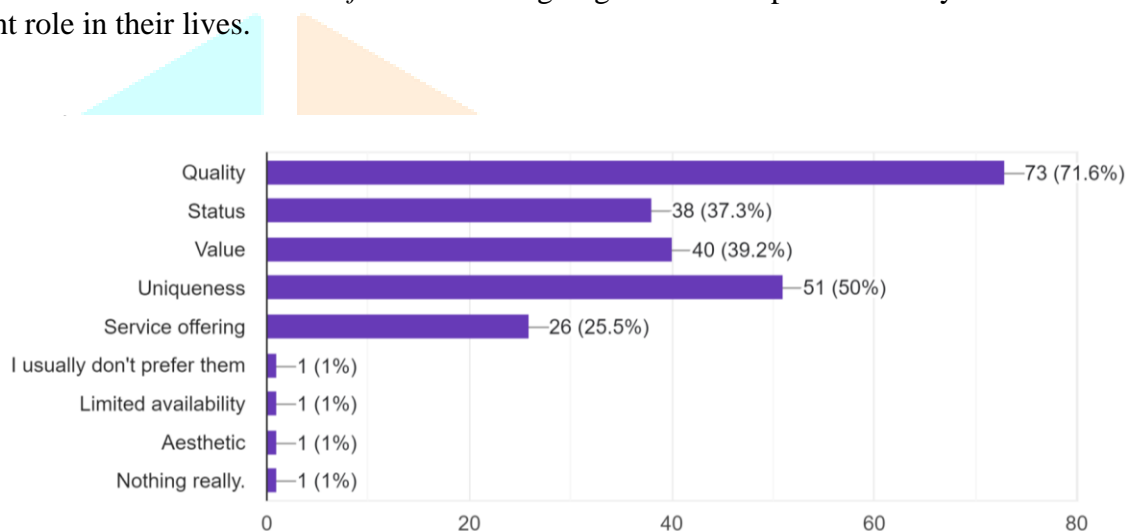


figure 9:reasons for preferring luxury brands

From the above chart, it has been observed that 73 respondents consider **quality** to be the top priority for luxury brands. The level of quality ensures that the respondents' purchase not only gives them a first-rate experience but also endures over time.

Status: Consisting of 38 respondents means that respondents try to elevate their status or believe in showcasing their wealth and societal image.

Value: 40 respondents opt for value. These respondents are making sure that they are getting the most out of their investment and are willing to pay a premium for products that will stand the test of time.

Uniqueness: The unique qualities of a luxury brand excite 50% of respondents. It means that they appreciate the exclusivity of certain products, and by doing so, they are able to express their personal style in a distinctive way. The rest of the factors, such as limited availability, aesthetics, etc., in the above chart comprise only 1% of the respondents.

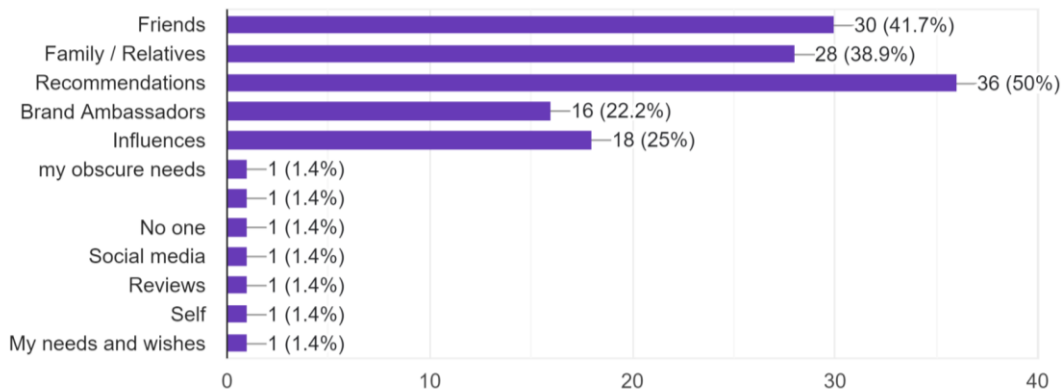


figure 10:influences to prefer luxury brands

The above bar graph depicts that the *recommendations*' category has the highest number of respondents (i.e., 36), indicating that it is the major deciding factor for the respondents to prefer a specific luxury brand. It also states that people trust other people's opinions, knowing that others have had a great experience with them when going for luxury brands.

Friends consists of 30 respondents, and it seems asking friends for recommendations on luxury brands is already a very common practice.

Family members or relatives (i.e., 28 respondents) inquire about their family members while going for a luxury purchase.

Whereas *brand ambassadors and influences* consist of 16 and 18 respondents, this suggests a correlation between these categories and their corresponding respondents. These both have a great influence on the respondents' purchases and can create a sense of aspiration and desire, influencing consumers to lean towards certain brands.

Lastly, categories like *social media, reviews, and my needs and wishes* have the lowest number of respondents, i.e., only 1%.

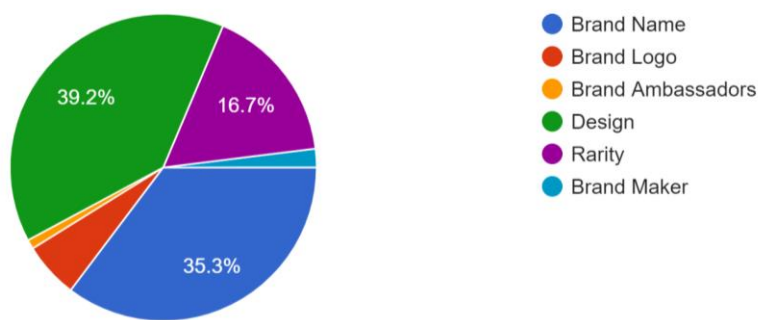


figure 11:reasons to prefer luxury brands

In the above chart, it is clearly seen that *brand names* make up the majority of the pie chart. Around 35.3% of people prioritize brand names when choosing luxury brands.

Well, the design of the luxury brand is often a key consideration for many people, and 39.2% of people prefer to go by the *brand's design*.

Around 16.7% of people prioritize the *rarity and exclusivity* of the luxury brand when making their choices.

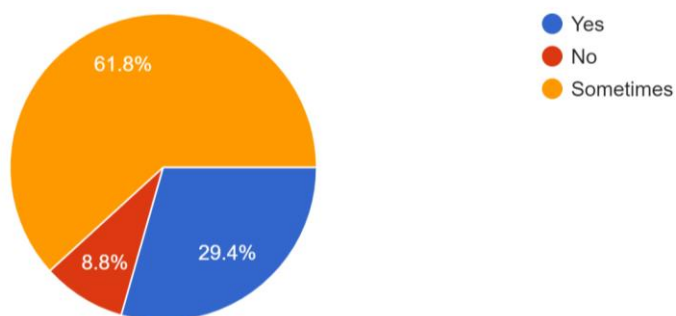


figure 12: popular celebrities as brand ambassadors

The above chart shows that the majority of people (61.8%) believe that celebrity brand ambassadors can be effective, but it may depend on the specific circumstances. Moreover, 29.4% of people think that investing in popular celebrities as brand ambassadors is indeed a good strategy. However, there are a few respondents (8.8%) who believe that it may not always be the best approach.

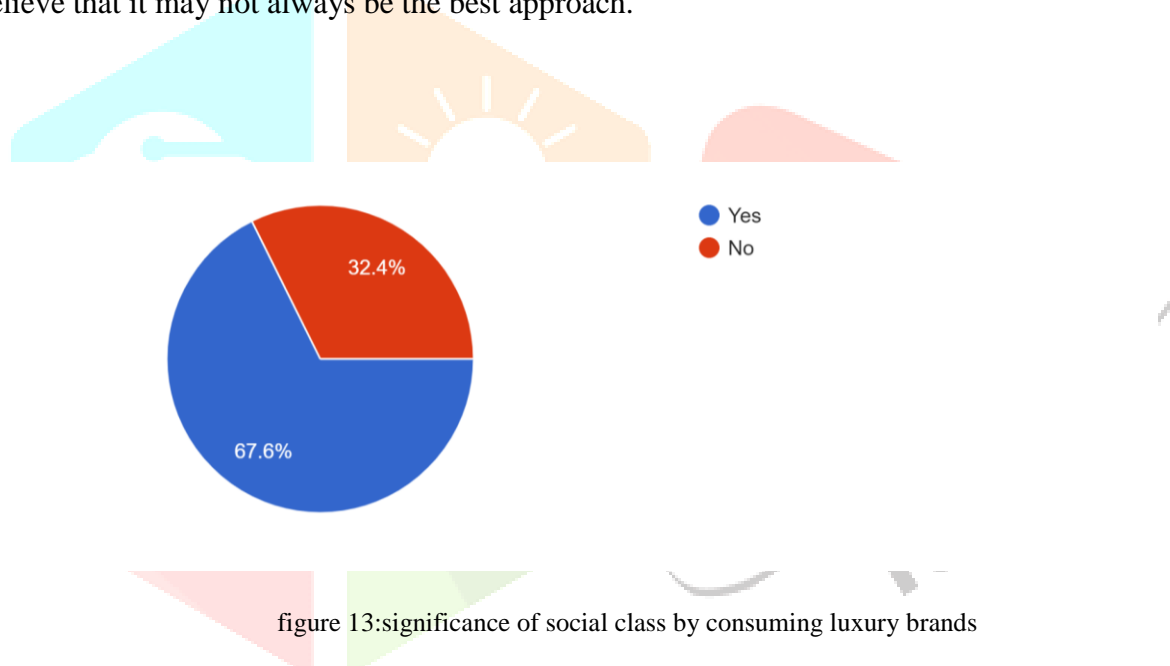


figure 13:significance of social class by consuming luxury brands

The above graph states that a majority of people (67.6%) believe that using luxury branded products can signify social class. However, there is still a significant percentage (32.4%) who do not think that luxury brands necessarily indicate social class. Well, it is important to note that social class can differ from individual to individual.

Objective 3: To Evaluate The Level Of Satisfaction Of Consumers With Regards To Their Product Offering.

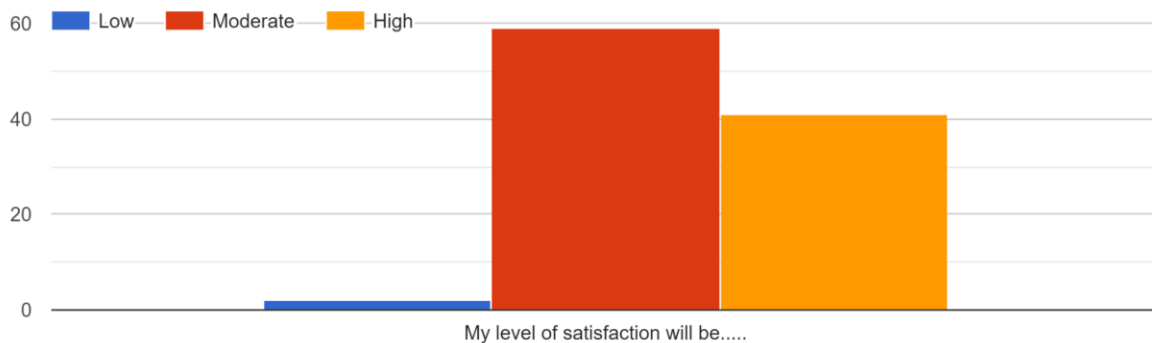


figure 14:satisfaction delivered after purchase of luxury product

Interpretation: Comparing the heights of the bars in the above graph, it can be stated that the red bar shows *moderate satisfaction*, which indicates a dominant category in terms of the given data with a total of 59 responses. Hence, it can be stated that the respondents' level of satisfaction is moderated by the luxury product offering. On the other hand, the yellow bar indicating *high satisfaction* (41 respondents) is decreasing as compared to the red bar, which means the respondents are not highly satisfied by the luxury product offering, and lastly, the blue bar shows *low satisfaction* at its lowest with a total of only 2 respondents.

Objective 4: To Identify Whether Luxury Brand Promote Sustainable and Ethical Environment

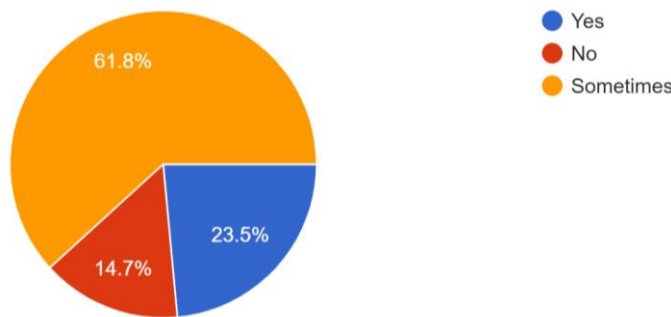


figure 15 :promotion of sustainable/eco-friendly and ethical environment

The above chart depicts that opinions are divided regarding whether luxury brands promote sustainable, eco-friendly, and ethical environments. While 23.5% of people believe that luxury brands do promote these values, a majority (61.8%) think that it may depend on the specific circumstances and that luxury brands sometimes prioritize sustainability. Also, 14.7% of people do not believe that luxury brands promote these values.

Objective 5- To Identify The Consumers Preference Towards Counterfeiting Luxury Brands

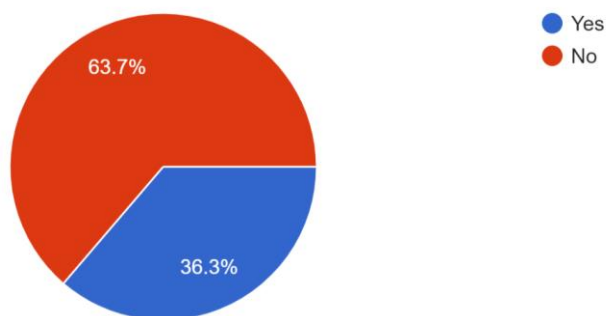


figure 16:preference for counterfeited brands in comparison to luxury brands

The above chart shows that a majority of people (63.7%) believe that buying counterfeited brands can enhance their status. However, there is still a significant percentage (36.3%) who do not prefer to buy counterfeit brands and instead choose luxury brands.

V. Findings and Implications

1. To explore the level of awareness regarding luxury brands, such as getting to know the type of product and services people use, brand based on attributes like quality, quantity, price, worth/value, preferred category to purchase, product categories, opinions for luxury brands, and sources of information for luxury brands. These findings can enhance understanding of the dynamics shaping luxury brand awareness.

Types of product and services - Figure 1 summarizes the types of products and services, and we can clearly see that people preferred semi branded and non branded products (46.1%) less than branded products (56%). This is due to perceptions of quality and uniqueness, trust in establishing brands, and budget constraints.

Price, Quality, Quantity, and Worth/value- Consumer perceptions of quality, quantity, price, and worth can vary based on personal preferences, needs, and experiences.

Preferred category to purchase- Figure 3 shows the preferred category of buying among consumers. Whereas the majority of people have chosen semi- branded products, the rest are keen on buying only branded products, which are also few in percentage (32.4%). The perception of buying only branded products is a very common consumer behavior, and it is often influenced by factors such as perceived quality, brand reputation, and trust. The increasing importance of reviews, recommendations, and social proof can also influence consumers' choices in both product and service domains.

Product category you prefer in a luxury brand- Consumers often prefer to buy luxury products from luxury brands. Figure 4 summarizes the different types of luxury products that respondents prefer. The clothing, footwear, cosmetics, and watches category has the most preference, while handbags, sunglasses, jewelry, and perfume have the lowest preference. The preference for products from luxury brands is indeed highly subjective. It varies from person to person based on individual tastes, values, lifestyles, and perceptions of luxury.

Opinions for Luxury brand- Figure 5 depicts that out of a total of 104 respondents, 70.6% sought opinions to help them choose a luxury brand, while 29.4% didn't seek any opinions or recommendations when preferring luxury

brands. It's true that some individuals who prefer luxury brands may not actively seek opinions or recommendations from others; this behavior can vary among consumers. While some individuals prefer to make independent choices, others may actively seek opinions from friends, family, or online communities.

Sources of information for luxury brands- From Figure 6, it has been observed that television, reviews, and newspaper magazines may provide less detailed or in-depth information about luxury brands compared to other sources like social media, online advertising, friends, and peers, which have really high bars. It is because television, reviews, and newspaper magazines often have limited airtime or space available. They may focus on broader topics or trends within the luxury industry rather than getting deeply involved in specific brands or products. It can also be because television and print media typically cater to a broad audience; they may cover luxury topics in a way that appeals to a wider readership, providing general information rather than details about luxury brands in particular.

2. Understanding the perception of consumers towards luxury brands is very important because these brands will then only be able to tailor their marketing strategies and maintain their reputation. In this objective, we observed a statistically significant correlation between consumers and their perceptions towards luxury brands, considering a lot of points:

Meaning of Luxury brands - Figure 7 summarizes what a luxury brand is according to the people. In this, we can clearly see that 37.3% of people chose high prices, 34.3% chose aesthetics, and 36.3% chose extraordinary products and services. Their bar is low as compared to the other bars shown. A common thread between all three of them is the concept of perceived value, i.e., how consumers perceive the worth of luxury products or services based on their subjective evaluation. It can be based on or influenced by factors-high prices, aesthetic beauty, and extraordinariness. When they are able to understand luxury brands, only then will their meaning of luxury brands change. Above mentioned factors are the ones according to which they perceive luxury brands, but people do have different motivations and preferences.

Brand image enhances Self Esteem- In the above Fig. 8, 37.3% of people said no. Self esteem is something that is subjective and can be influenced by many different aspects of a person's life, just by brand association. Brand image may not directly enhance self esteem for everyone because it is something that is personal, complex, and a psychological construct that is itself influenced by various factors. Some may derive confidence from certain brands; others may find their esteem independent of external factors like brand image. If we talk about strategies to enhance people's self esteem companies can promote inclusivity and diversity, and they can engage in cause related marketing. Also, forming an authentic connection with the customers through personalized experiences will really help.

3. Product offering is something that is very important for understanding the effectiveness of any brand's product and identifying areas for improvement. Figure 14 summarizes the customer's satisfaction after the purchase of a luxury product. It portrays a yellow bar of high satisfaction, which is decreasing, indicating that customers are not highly satisfied with the product offering. For this reason, organizations should implement strategies and take several steps to address this issue and improve customer satisfaction. A few of the strategies can be like getting feedback, improving customization, working on their product's quality and performance, innovating by introducing unique features that set it apart from its competitor, and overall embracing the product, whether it be in sustainability and ethical practices, price strategy, consistent branding, etc.

4. If we talk about being sustainable and ethical, these are two terms that are often used in the context of responsible and conscientious practice, both in the environment and in social practice. When it comes to identifying whether luxury brands promote a sustainable and ethical environment, some people often have the perception that they see luxury goods as wasteful self-indulgence and potentially damaging to the environment, especially if they are highly engineered or decorative. On the other hand, some of the luxury brands are, on their part, trying to maintain practices and resources without causing harm to the environment, society, or future generations, and consumers are also being conscious and responsible and making choices accordingly.

In the above Fig. 15, it has been portrayed as the promotion of a sustainable and ethical environment among consumers, and 23.5% of people have said yes that luxury products do promote environmental sustainability and ethics. These people seem to have a very rigid perception, maybe because of the amazing experience they have gained by purchasing and encountering the products and services. Brands are recognizing concerns, meeting consumer expectations, and also making strategies and initiatives that promote sustainability and ethics. On the other hand, 14.7% of people do not think that brands promote sustainability and an ethical environment. It's important to acknowledge that not all people perceive brands as promoting sustainability and ethical practices. There may be many reasons involved, like lack of transparency, skepticism, making false or exaggerated claims about the environment or ethical practices, and so on. For that, they really need to build trust, bridge the communication gap, demonstrate their commitment through tangible actions, and foster a perception of brands commitment to sustainability and ethics.

5. When it comes to identifying consumer perceptions towards counterfeiting luxury brands, in Fig.16 around 36.3% of people do not prefer counterfeit products and choose to directly buy the original luxury products. This can be seen in the above chart because people believe that it enhances their status and reflects their personal values and preferences. Because luxury brand products often provide super quality, a sense of exclusivity, and high craftsmanship to their customers, there's no reason not to buy these products. Whereas, some people choose to buy luxury products due to the perceived value, uniqueness, and status they bring. At the end, it is the combination of individual preferences and external factors that shapes these purchasing decisions.

VI. CONCLUSION

To put it simply, successful marketing strategies for luxury brands revolve around exclusive images, rich histories, superior craftsmanship, and utilizing digital platforms for engaging storytelling. Consumer perception is intricately tied to all these factors, including influence, quality, and aspirational value. There is no doubt in saying that high-end labels may create dreams for a few people, but a few people also think that luxury brands and companies play them. Most marketing strategies seem to be to offend and get some kind of reaction from people, and then they buy from them. Maintaining relationships with the people, getting on a list, and doing all these hoops that they have to jump through is not because they can't manufacture more of that; actually, they can go make a million copies of the product, but that strategy of being arrogant has worked so well for them that people have to be cognizant of that. All luxury fancy shopping is based on manipulation. For example, if a person goes and buys a luxury car or a product, it has very little to do with how the car truly feels, but it is the perception subconsciously sold to them that a certain kind of person drives or carries this kind of product. They try to play on showing a person an ideal image of somebody they will become. Luxury brands do not want to sell it to people who have money; they want to sell it to people who do not have money, and that is how they are able to build their brand that way and sell it to those people who are going to save for their product for months. The purpose of this research was to identify the perceptions of people towards luxury products, discuss various marketing strategies used by luxury companies, and explore the relationship between Indian consumers and luxury brand purchases.

VII. REFERENCES

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