

Mimicking luxury goods

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The luxury goods market for the ultra rich encompasses jewelry, cars, clothes, tableware, ornaments and much more. If luxury hotels, travel and other services are included alongside retail sales, this sector amounted to \$1 trillion dollars in 2015. As such, there is a vast grey market for goods that mimic the priciest brands but sell to people who are less well off. Ian Phau and Min Teah of Curtin Business School, at Curtin University in Perth, Western Australia, explain how, "brand familiarity is postulated to be a mediator between perception of luxury and product evaluation. It is found that mimicry influences perception of luxury and product evaluation of the mimic brand."

Writing in the Inderscience publication *Luxury Research Journal*, the team discusses the implications for brand managers, practitioners and academics carrying out research in business and marketing. The team points out that in economically turbulent times, brand mimicry has taken a strong hold in consumers' daily consumption and choice and imitation of <u>luxury brands</u> by clothing manufacturers, car designers and others is becoming the norm as the stratum below the ultra rich aspire to some kind of materialistic equity with those they perceive as being better off than themselves.

Most research into brand mimicry has investigated the black market for facsimile and fake products as opposed to legitimate mimicry that does not attempt to pass itself off as the original designer label or marque. When those characteristics are present in the mimic product, the transference of exclusivity, luxury and prestige are high, but the cost is usually lower. However, the existence of mimics in the marketplace



diminishes how well the original models are received. The perception of those products as luxurious, exclusive and desirable is lessened.

Of course, there is also the possibility that a mimic brand is actually better quality, longer-lasting and more functional or useful than the original model. But, those characteristics are not what is necessarily being sought by the materialist rather they generally wish to align themselves with the luxurious brand so that they feel greater personal worth and exude that feeling in the presence of others.

More information: Ian Phau et al, The influence of brand mimicry on luxury brands, *Luxury Research J.* (2016). DOI: 10.1504/LRJ.2016.078128

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