

Luxuriating in aspiration

March 6 2019, by David Bradley



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Many people enjoy luxury and those that don't have access to luxury goods and services often aspire to it. Writing in the *International Journal of Indian Culture and Business Management*, a team explain how in the "West" the notion of luxury, which has existed for millennia was perhaps considered sinful or wasteful but is now a way of life for many people and as mentioned an aspiration for others. With worldwide economic growth, globalization, and many other factors the notion of luxury and it

accessibility to the nouveaux riches is now essentially independent of one's location, provided one is sufficiently "riche," nouveau or otherwise.

The team has used multi-dimensional scaling used to map the aspiration to possess and willingness to purchase luxury products in the near future among Indian women, looking at the type of luxury products women desire and their ability and wont to buy them. The team adds how the luxury market is growing rapidly in India and although still in its infancy, it is already in double figures of billions of dollars.

"With evolved tastes, awareness and worldliness, Indian consumers are willing to pay a premium for a well-designed, quality product," the team reports. Specifically, the team found that lifestyle products are the most appealing and include jewellery (as was always the case), designer clothes, luxury vehicles, exotic holidays, top-end mobile phones, laptops, and other gadgets.

The team suggests that their paper will be invaluable in [marketing research](#) and for marketers themselves looking to understand and exploit luxury brands.

More information: Pearly Saira Chacko et al. Desire and likeliness to buy luxury products: mapping perceptions using multi-dimensional scaling, *International Journal of Indian Culture and Business Management* (2019). [DOI: 10.1504/IJICBM.2019.098001](https://doi.org/10.1504/IJICBM.2019.098001)

Provided by Inderscience

Citation: Luxuriating in aspiration (2019, March 6) retrieved 9 April 2024 from <https://phys.org/news/2019-03-luxuriating-aspiration.html>

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