Understanding the emergence of aspirational luxury and role of digital platform among Gen Z consumers in India

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ABSTRACT

India has developed into a growing market for high-end products. Since there are now much more wealthy people in the world, consumer spending has significantly expanded. Digital channels are affecting how luxury goods are consumed as well. Social reforms have improved the independence of women. Due to these shifting dynamics, a number of luxury brands have increased their online presence, focusing on appealing to female buyers. This study aims to comprehend the emergence of new luxury items and the significance of online platforms for Indian women. Exclusiveness, craftsmanship, a wide range of brand options, and customer value all define sophisticated luxury. Therefore, users of these tools do so in both public and private settings. Digital platforms have helped these businesses and their clients develop better relationships.

Keywords: *Aspirational luxury, Digital platform, Gen Z.*

1. INTRODUCTION

Consumers in developing nations like India have easy access to digital media channels. Through these channels, they also buy pricey items. However, conceptual research on this process is currently lacking. As a result, the goal of this study is to clarify how internet platforms affect Indian customers' preferences for luxury brands. Two qualitative investigations were conducted since young Indian customers commonly buy luxury brands and strongly rely on digital media. Luxury businesses keep up their relevance and modernity by getting online where their clients are and building new brand connections through digital engagement.

Even though the tendency is growing, less than 10% of luxury products are being offered online, yet online activity still has a significant impact on more than half of all purchases. While it can be difficult to give a web-based channel a discerning and opulent feel, some extremely high-quality businesses are using the channel to strengthen their position in the luxury market and expand their business. To encourage the exclusive usage of certain online features by a small number of clients, some firms, for example, only provide unique things online; a few offers change components of fashioner pieces online. Computerized media is also a fresh, empowering force and source for the innovation and growth of luxury companies, providing a wonderful experience.

The focus of the enterprise is on leading and investing in digital technologies. "Ian will extend LVMH's leadership in the digital luxury market by combining his significant experience in high-end digital projects and his spirit of innovation," said Bernard Arnault, chairman and CEO of LVMH. Among Burberry's early digital explorations, which are widely recognized as trailblazing efforts, include user-generated material (such as the "Art of the Trench" campaign), social media, mobile, and cross-channel integration (such as online and mobile orders of just-introduced runway products). As a result of these creative initiatives, Burberry is today acknowledged as a digital leader in the fashion sector as well as beyond. Burberry actually keeps innovating, and digital is now an integral element of the company's identity.

One notable instance is the 2015 Burberry Snapchat show during London Fashion Week. Before the following day's runway presentation, a Snapchat behind-the-scenes peek at his Spring/Summer 2016 collection was presented throughout the show. A 3D interactive campaign that allows customers to create their very own personalized Burberry scarf and display it on the "Curve" screen at Piccadilly Circus are two additional features. Customer-inserted film footage of Burberry's "Festive" is another. For instance,

Google and the "Burberry Booth" partnership that shares the 2015 Holiday Promotion. Burberry has also worked with upcoming musicians to record special performances for Burberry and post them to Acoustic's website and YouTube channel. Another digital pioneer, Chanel, has created entertaining video content for YouTube that includes snippets from classic Karl Lagerfeld and Marilyn Monroe movies.

Chanel served as an example of how premium luxury brands can be both current and relevant at the same time. Due to Instagram's outstanding visual impact, which satisfies the aesthetic criteria of countless high-end businesses, it has become one of the most popular social media sites for luxury fashion brands. One Eva Chen described Instagram as the "fountain of the fashion community." Platforms like this have made it simpler for luxury firms to interact with consumers online.

2. LITERATURE REVIEW
Conceptualizing luxury brand:
A brand is described by six elements, in accordance with Jevons (2007): sustainability, distinction, identity, usefulness, symbolism, and the generation of value. A brand is an actual or abstract concept that, by symbolically denoting a product's utility and uniqueness, influences its value. Luxury products, in the opinion of Grossman & Shapiro (1988), are those that are used to project status and prestige and are similarly useful to other non-luxury commodities.

One way to describe luxury brands is as "most carefully chosen, most expensive, most curated in distribution" (Kapferer & Bastien, 2009, p. 313). According to Vigneron and Johnson (2004), the perceived value of luxury also differs depending on the type of goods. A luxury brand may be perceived as being both high-end in one product area and low-end in another.

Luxury and Consumers:
Herrmann & Huber (2000) assert that the idea of luxury has changed over time and has had a substantial impact on the market. It has frequently been connected to a high price, appeal, quality, flexibility, rarity, uniqueness, ultra-perfection, ancestry, personal history, brand loyalty, and unconscious associations. Vigneron and Johnson (2002), Chevalier and Mazzalovo (2004), Hudders and others (2014), 2008, Dubois and Czellar (2000), and 2004. (Herrmann & Huber). (Godey et al., 2009) This is due to the subjective and sensory nature of luxury (Hudders et al., 2014). Boogaerts & Pandelaere (2013) assert that the complexity of these issues is increased by the challenge of assessing the importance of social comparison and the pressure it places on customers.

This intricacy is further illustrated by research on the perceptions of luxury and its relationship to cost, luxury consumption behavior, and type of luxury (Bilge, 2015). However, the research has not led to any explanation or conclusion. Having established that the concept of extravagance is ambiguous and emotive, we now genuinely want to identify different categories of buyers. Customers buy products for both internal and extrinsic reasons, with an emphasis on cutting-edge luxury goods, claim Eastman & Eastman (2015). Self-esteem, self-reward, and self-esteem are the driving forces behind achieving a desired social image (Adema, 2015). The media that consumers utilise has a significant impact on these incentives.

Consumers prefer the sensual appeal of premium products in addition to their utilitarian advantages, according to Lisa & Turunen (2015). Customers are affected personally by unique experiences and important events (Atwal and Williams, 2009).

These experiences, according to Keller (2009), are especially pertinent to one's views about luxury brands. These emotions include warmth, fun, and enthusiasm, for example (Sung, Choi, Ahn, & Song, 2014). Customers value security, social perception, and self-esteem equally (Fujiwara & Nagasawa, 2015). The first three emotions are test-related, whereas the following three are private. In a nutshell, what motivates consumers to buy luxury products is influenced by their values, actions, and experiences. A new classification called as modern new extravagance has emerged from the experience and emotion of luxury brands.

Evolution of Aspirational and New Luxury:
The luxury market's ability to respond to the fashion industry's innovations and creativity represents conventional or true luxury (McKinsey, 2015). Consistency, quality, and timely delivery are expected to support innovation and development (Som and Pape, 2015). As was noted previously, luxury buyers value more than just functionality. Therefore, due to their uniqueness, tradition, and craftsmanship, luxury brands and items stand out greatly (Deloitte, 2015).

Due to the intimate connection between luxury goods and reputation, consumers aspire for a strong brand identity and an immaculate global reputation for the products they invest in (Qi & Dandan, 2013). Parallel to this, mass marketing of luxury goods has increased the accessibility and affordability of these brands for the general public (Content Marketing Institute, 2015).

This is a brand-new, more democratised luxury that is now affordable, claims Borstrock (2013). New luxury goods, according to Interbrand (2015), are customer-focused, increasing client loyalty. It is an amazing product for regular people with a high aspiration index, claim Kapferer & Bastien (2009). New luxuries, according to Burberry (2014), include limitless dissemination and human involvement. Larger, unrestricted channels can aid companies and brands in customising and delivering the brand experience they seek, according to Schmidt, Dorner, Berg, Schumacher, & Bockholdt (2015).

Kapferer & Bastian (2009) assert that this is another price, brand-expansion, sophisticated, and customer-satisfaction strategy. 2009 (Truong and others). The new luxury paradigm is built on the concept of "population," which refers to the widespread manufacturing and distribution of luxury products (Granot, Russel, & Alejandro, 2013).

The new luxury dimension, according to McKinsey (2014), is anticipating a global online luxury industry, rising digitization, and changing customer behavior. The fact that the majority of luxury firms digital their engagement, as per McKinsey (2015), shows

that premium consumers are proficient technology users The offline components stand in stark contrast to the new flamboyant behavior, which is totally different. It's interesting to note that Neilsen recognized six consumer segments (2000). This includes habitual, social, ethical, economical, adventurous, and convenience shoppers. The bulk of luxury shoppers fall into the experimental convenience shopper category, according to Okonkwo 2009. These online luxury buyers are wealthy folks with high literacy levels, mobility, and cultural awareness.

Akin & Secilmis (2015) claim that they frequently switch brands and expect their purchasing experiences to be safe and satisfying right away. One of the four elements in the decision-making process to purchase luxury goods online is a thorough website evaluation. The initial level is functionality (Garrett, 2012). The second stage is habituation. The third level, also known as internalization or brand affiliation, is followed by internet evangelism or the cult him level. This customer experience highlights the significance of creating an enjoyable purchasing experience.

Ghosh & Varshney (2013) claim that disparities in age, culture, income, and vanity drive luxury consumers' online shopping patterns to diverge from those of non-luxury consumers. Therefore, it's crucial to understand the causes of and trends in online customer behavior.

Luxury and Consumers on Digital Platforms:
Customers now have easier access to luxury brand websites thanks to the Internet and digital media. Luxury brands often refresh their offerings and events via online entertainment to pique attention, promote attentiveness, foster commitment, and foster loyalty. A further factor supporting the trickle-across theory (King, 1963) that fashion "moves horizontally between groups of similar social levels" is the promotion of fashion trends on blogs and social media platforms. Luxury fashion devotees rely on the community for guidance and tips (Hoon Kim & Xu, 2013). They also stay up to date with blogs. Because of digital media, luxury buyers' behavior has changed (Martini Report, 2015). Luxury consumers like to shop online from the comfort of their homes. Online buying for luxury brands is becoming a crucial part of customer purchase behavior, claim Liu, Burns, and Hou (2013). However, it should be remembered that customer behavior differs significantly across online and offline settings.

Comfort and experience are prioritized by the majority of premium consumers. These online luxury buyers are wealthy folks with high literacy levels, mobility, and cultural awareness. They anticipate improved treatment from brands as a result (Nelissen & Meijers, 2011). The web experience of a luxury online customer is driven by emotion (Ullah, Amblee, Kim, & Lee, 2015). They are also driven by concurrently beneficial advantages. As a result, buyers interested in luxury fashion routinely browse her website to find particular products and compare them to make sure they are getting the greatest deals. This characteristic is highly valued by female clients. It's interesting to note that, according to Garber (2012), women devote much more time to their online luxury goods purchasing than do males.

Luxury and Indian Consumers:
Indian buyers look at value, style, and aesthetics in addition to price when assessing luxury brands (Jain et al., 2012). In particular, sensory experience and an aesthetic orientation, according to van Rompay, Fransen, and Borgelink (2014), enable luxury brands forge a long-term commitment that strengthens their bond with their clients. In order to experience innovative brands and products and avoid falling behind in innovation, Indian consumers are, according to PwC (2011), intrepid and open-minded. EY Transactions (2015) claims that despite their supremacy, they have maintained their traditional culture, ethos, and principles.

Indian luxury shoppers assess brand qualities using the most modern technology, claims Assocham (2014). You shop alone; thus, this evaluation is largely independent. They also make evaluations that emphasize worth, quality, and self-satisfaction using intrinsic stimuli and hedonic qualities (Jain et al., 2012). Indian luxury consumers are so looking for ascribes that are opulent, wealthy, and well-placed (Dhar and Wertenbroch, 2000). These elements can be in-depth examined using a framework that links values, attitudes, motives, and behavior s. B. The values' natural course of action.

Digital Platforms and the Consumption of Luxuries The convenience of luxury consumption has improved with digital technologies. Luxury consumption is complicated by the fact that customers use a range of digital channels to communicate with others and fulfil their desires for power and social interaction (Quigley, 2017). On digital platforms, people strive to be at their best, yet different digital platforms have distinct consuming behavior. The views of friends and acquaintances are frequently more trusted by customers than the product information provided by premium brands. They prioritize social group communication as a result. In order to seek advice and enhance their social media presence, these people use digital platforms to send photographs and live information to their peers. Therefore, according to Puddick & Menon (2012), these consumers build their social media personas on digital platforms and partake in luxury goods consumption with a "we" mentality.

The situation is made more complicated by the fact that consumers utilize numerous screens at once to express their thoughts on luxury purchasing and develop their social identities. Customers use independent research on luxury brands as well. They utilize mobile apps to rate and contrast premium goods (Jain, Vasta, & Jagani, 2014). This procedure is made more difficult by personal emotions and attempts to express oneself on digital media (Jain & Schultz, 2016). In reality, people from the same nation attempt to project diverse images of themselves on digital platforms while making luxury purchases. In conclusion, consumers create an ideal image within the context of luxury spending to satiate their social and power-based needs.

3. RESEARCH METHODOLOGY
Either primary sources (such as interviews) or secondary sources (such as financial statements, government publications, books, journals, etc.), where the researcher has direct access to the authors of the evidence, can be used to gather empirical data. easily reachable). The Internet and the World Wide Web are key sources of secondary data in both study and corporate management.

Researchers may conduct in-person interviews with informants and record their responses for the key data they need for the current study, or they may collect it remotely (when informants respond to questionnaires without an interviewer present). These two approaches are both viable choices. to finish). Of course, there are additional intermediary techniques, such as having the informant speak with the researcher on the phone or emailing them.

Conduct in-depth interviews, usually referred to as unstructured interviews, to learn more about a subject of interest. There is no predetermined list of questions, but you should be clear about the topics you wish to research. In a semi-structured interview, you will be given a list of themes and questions to address, albeit these may change from interview to interview. Detailed and semi-structured interviews are typically referred to as qualitative research interviews because they are not standardized.

Through the use of both in-depth interviews and, even better, semi-structured interviews, which were both helpful data collection procedures in the study, the author was able to analyze the perspectives and attitudes of young people. The persons I believed to be there weren't in the same area. Personal interviews are too costly and time-consuming. People who reside far apart can now be studied thanks to the internet. You can use his web forums, email, or synchronous online forums like chat rooms for asynchronous interviews, which take place offline. According to Saunders, software automatically records electronic interviews (2009, 362).

In general, surveys aren't ideal for exploratory research or other types of study that require a lot of open-ended inquiries. The use of standardized questions is common in descriptive or explanatory research. Investigators have the opportunity to quickly gather a lot of evidence during large-scale investigations. Most of the time, surveys give information about how much, how long, or when, but little about how or why. Remenyi and group, 1998, pp. 56–57.) The survey questions were open-ended, allowing participants to freely define and explain their thoughts and feelings in response. Open-ended queries often start with "what" or "why."

Respondents should be prepared to answer questions completely and give thorough answers when asked. This kind of inquiry is typically asked in-person to small sampling of respondents. The complicated and non-standard qualitative data that were gathered should be categorized, reconstructed as narratives, or summarized.

4. RESEARCH PROBLEMS AND QUESTIONS

Although the concept of luxury and its definition have been analyzed and discussed for a long time, no one has yet fully grasped it. There are several ways to define luxury; according to Dubois and Czellar (2002), it is characterized by a rich lifestyle, appealing aesthetics, and the benefits of refinement. According to Dubois & Czellar (2002), luxury can be understood as personal or experienced. It does not necessarily have to be something.

However, prestige-seeking consumer behavior should take interpersonal elements into account, according to Vigneron and Johnson (1999). Widemann, Hennigs, and Siebels (2007) proposed that the definition of luxury should follow an integrated approach because it is a complex and subjective construct. A framework was created by Dubois, Czellar, and Laurent (2001) to help people understand the concept of luxury. Extravagance, as proposed by Dubois and colleagues (2001), consists of six components. Although there are various words used to examine luxury, the difference between status items and luxury has always been unclear (Hauck & Stanforth, 2007; Chapter 3). Mortelmans, 2005; Fan and Burton, 2002).

According to some scholars, prestige and status are interchangeable; nevertheless, Dubois and Czeller (2002) stated that luxury is more constrained and contains components of self-indulgence in addition to serving as a prestige symbol (Dubois & Czeller, 2002). Many academics typically misinterpret luxury as status objects or prestige. Numerous research (Zhang & Schavitt, 2003; Wong and Ahvia, 1998) have compared the viewpoints of Western and Asian consumers on the concept of luxury and examined the differences in the motives behind their purchasing of luxury goods (Dubois and Paternault, 1997; Laurent and Dubois, 1996).

Additionally, India is a massive country in terms of population and demographics; fluctuations in consumption are inevitable. A falling consumption age for luxury products is a global trend in the luxury sector, claims Tai (2005). It is crucial to take into account how people get their ideas for using opulent products. In light of the aforementioned research gaps, it is imperative to understand and reexamine what the concept of luxury means to the contemporary consumer.

5. RESEARCH DESIGN

5.1 Historical Study

The best research for historical studies looks at the full past, encompassing people, events, and documents. To infer information about the present and the future from historical study, this model depends on trustworthy interview sources and historical texts. Finding primary sources and checking the data's accuracy are essential. The terms "historical research" and "biographical research" are occasionally used interchangeably since this type of research can result in a biography depending on the researcher's objectives.

5.2 Phenomenology

The study of phenomena is a very broad field. The objective of this study paradigm is to understand a phenomenon from the viewpoint of the individuals who are experiencing it. This approach acknowledges the absence of a single objective reality. Instead, every person gets a different experience. The results are explained from the viewpoint of the participant. Researchers can, however, use a variety of insights to pinpoint the fundamental ideas driving the phenomenon they are studying.

6. DATA COLLECTION METHODS

Likert-type scales

DeVellis (1991) asserts that likert-type scales are often used to measure opinions, beliefs, and attitudes. Since the current study

measured the participants' opinions toward the consumption of luxury goods, they were appropriate for it. When using Likert-type scales, it is necessary to "create adequate variance among respondents for subsequent statistical analysis," according to Hinkin (1995, p. 128). Respondents might not be able to identify the more subtle distinctions needed and might reply irregularly, leading to invalid responses, claim Clark & Waston (1995).

Therefore, giving respondents more alternatives for answering does not always result in an increase in the validity or dependability of their answers. Researchers have discovered that replies have a constant improvement in dependability from a 2-point scale to a 5-point scale, according to Lissitz & Green (1975), which is quoted in Hinkin (1995). Consequently, a 5-point scale should be sufficient for generating a large enough response variance. In their study (Wiedmann and colleagues, 2009), the researchers used a 5-point Likert-type scale, which produced responses with enough variance for statistical analysis. The five-point likert scale employed in this study remained unchanged as a result.

In this study the questionnaire requires respondents to respond to statements from 1 to 5, 1= strongly agree, 2= agree, 3= neutral, 4= disagree and 5= strongly disagree on their answers. 4.7 Data collection This section discusses what data is needed in this study and how the data was collected. Nowadays there are many ways to collect data, such as interviews, focus groups, mail, online, surveys, databases etc, however how the data will be used has a huge influence on how the data will be collected (Saunder et al., 2003). In this study, primary data will be collected in order to investigate the research questions. The primary data of this study was gathered through an online survey by using Google forms.

7. DATA ANALYSIS AND INTERPRETATION
7.1 Introduction
The data analysis procedure is covered in detail in this chapter, along with the study's findings. The study's main goal is to determine why young Indian customers choose to buy high-end, designer clothing and accessories. There are four sections to the data analysis. The first section goes through the research subjects used, while the second portion shows the methods used to analyze the data collected. For dimensionality analysis, exploratory factor analysis was utilized. To identify between consumers who have purchased luxury branded fashion products and those who have not, discriminant analysis was used. The chapter's conclusion is given at the end.

7.2 Luxury consumer's value dimensions
It is crucial to consider the ideas around customers' perceptions of luxury value 32 and how consumers obtain luxury goods when examining what drives young Chinese buyers of premium companies. This section examines several perspectives on luxury goods put forth by Wiedmann et al. and Vigneron and Johnson (2004). Five perceived attributes that distinguish luxury from non-luxury brands were offered by the former as a model of luxury-seeking consumer behavior. The first three dimensions reflect perceptions that are not personal, but the latter two do (Tina, Bearden & Hunter, 2001). This paradigm served as the foundation for Vigneron and Johnson's BLI scale (2004), which they claimed to be the driving force behind the judgements made when evaluating luxury brands. Below is a description of the dimensions.

The first feature of a luxury brand is "perceived conspicuousness," which is significant to people who are affected by reference groups and to those who purchase luxury to demonstrate their social standing. This aspect is congruent with the work of Veblen (1994), who used the term "conspicuous consumption" to describe the practice of consuming high-end goods in public to demonstrate status and reputation.

The second factor is "perceived uniqueness," which stresses product differentiation and scarcity, which increases consumer preference for the brand (Sproles & Burns, 1994). According to research, consumers may prefer a brand more if they believe there is a restricted supply of that brand (Lynn, 1991).

Perceived quality is the third dimension. It affects customers who place more value in a brand's assurance of a product's quality and dependability than simply its price. These customers are prone to view luxury brands as ones that have better qualities and presentation than standard goods (Garfein, 1989).

Hedonism as it is viewed is the fourth dimension. Given that customers' spending is mostly tied to "an affective and sensory experience of aesthetic or sensual pleasure, imagination, and fun," luxury goods are primarily "hedonic" (Hirschman & Holbrook, 1982). (Dhar & Wertenbroch, 2000). When buying luxury goods, people of this sort frequently rely on their own judgement. 33. The final factor is seen extended self-perceived social value, which suggests that these products' belongings serve as "a reflection of our identities" according to Belk's conceptions of "extended self" (Dillman, 2000; Belk, 1988). Using these opulent goods, customers strive to get approval from others and be categorized as members of certain elite groups (D'Astous & Ahmed, 1999).

In order to distinguish the relationship between value perception and luxury consumption in various consumers, Wiedman et al. (2007) developed a luxury value model based on five essential dimensions of luxury value perception, which were inspired by Vigneron and Johnson's five luxury dimensions (Vigneron & Johnson, 2004). The financial dimension is the first one. It speaks to the actual cost of these goods and is concerned with the monetary aspects of luxury consumption. Functional dimension is the second consideration. It concentrates on the primary advantages and fundamental usage of the product (Coulter, Price & Feick, 2003). This factor incorporates aspects of the aforementioned perceived quality and perceived distinctiveness characteristics.

Individual dimension is the third dimension. It addresses personal worth and the point of reference that each customer has for their use of luxury goods (Danziger, 2005). This dimension can also be connected to the perception of hedonism. Social dimension makes up the final dimension. Within a particular social group, it indicates the perceived value that consumers place on luxury goods,

which may have a significant impact on customers' assessments of and propensity to purchase luxury brands. The last dimension is where a premium brand's perceived outsized self and conspicuousness fit. As previously said, there is a significant relationship between how customers view a luxury brand and how much they value engaging in luxury purchasing. When customers' opinions encompass all aspects of the pursuit of luxury brands, Vigneron and Johnson (2004) questioned the model's viability; yet, other people might be willing to select the most crucial factor from their perspectives (Chambers, 2008).

7.3 Country of origin influence

When it comes to the actual product, a product's country of origin (COO) is important (Brannen, 1992). Numerous research that was conducted over the previous four decades highlighted the significance of the influence of COO. It has been determined that the nation of origin influences how well consumers perceive the quality of the product (Hauble & Helrod, 1999; Pecotich & Ward, 2007; Thakor & Pecotich, 2007). According to Bhat and Reddy (1998), the product benefits from the brands and the country of production's cohesion. 37 Additionally, Thakor & Pecotich proposed that the nation of origin influences how a brand is perceived (Thakor & Pecotich, 2007).

However, other studies showed that, product quality wise, the country of origin has been over-emphasized when compared to the brand itself (Bhat & Reddy, 1998). On the other hand, the brand will exert a stronger influence on the consumers than the country of origin when there is a purchasing intention (D"Astous & Ahmed, 1999). Verlegh & Steenkamp commented that the reason why consumer behavior is affected by country of origin was that it includes emotional and normative dimensions (Batra, Ramaswamy, Alden, Steenkamp, & Ramachander, 2000) However, other research revealed that, when compared to the brand itself, the place of origin has been overemphasized in terms of product quality (Bhat & Reddy, 1998). However, when a consumer has the intention to make a purchase, the brand will have a greater impact on them than the nation of origin (Dastous & Ahmed, 1999). According to Verlegh & Steenkamp, the nation of origin has an impact on customer behavior since it has emotional and normative components (Batra, Ramaswamy, Alden, Steenkamp, & Ramachander, 2000) Studies on the impact of origin nation in developing countries were only conducted by a small percentage of scholars. Minority of researchers underwent studies on the effect of country of origin in developing countries. Similar results were produced by Verlegh and Steenkamp's hypothesis (1999), which demonstrated that COO embodies social values in addition to quality; Batra, Ramasway, Alden, Steenkamp, and Ramachander (2000) similarly gave preference to non-local companies (Batra et al., 2000).

7.4 One way – Anova Test Analysis

Anova: Single Factor				
Groups	*Count*	*Sum*	*Average*	*Variance*
Your Personal attitude towards luxury consumption [I think a luxury brand with a higher price means good quality compared to other brands]	91	195	2.142857	1.012698
Your Personal attitude towards luxury consumption [I think a luxury product can be fetch a good resale value.]	91	195	2.351648	1.074969
Your Personal attitude towards luxury consumption [I think investment in a luxury product is worth its retail price.]	91	195	2.483516	0.963614
Your Personal attitude towards luxury consumption [For me, I am willing to pay a premium price for limited edition luxury goods.]	91	195	2.428571	1.15873
Your Personal attitude towards luxury consumption [I have less desire toward luxury brand product when mass quantities of people consume the same product as me.]	91	195	2.318681	1.041758
Your Personal attitude towards luxury consumption [It is mostly up to me whether or not I am going to purchase a luxury brand in future.]	91	195	1.824176	0.724298
Your Personal attitude towards luxury consumption [I feel like acquiring more luxury product in the future.]	91	195	2.153846	0.931624
Your personal attitude toward functional value [Luxury is really useless]	91	195	3.252747	0.724298
Your personal attitude toward functional value [Luxury is just swanky]	91	195	2.956044	0.664713
Your personal attitude toward functional value [Luxury is pleasant]	91	195	2.296703	0.810989
Your personal attitude toward functional value [Luxury is old fashioned]	91	195	3.263736	0.92967
Your personal attitude toward functional value [Luxury is good]	91	195	2.120879	0.640781
Your personal attitude toward functional value [Luxury product cannot be sold in supermarket]	91	195	2.714286	1.539683
Your personal attitude toward functional value [True luxury products cannot be mass produced.]	91	195	2.318681	1.175092
Your personal attitude toward social value [I like to know what brands and products make good impression on others]	91	195	2.054945	0.808059
Your personal attitude toward social value [I usually keep up with style changes by watching what others buy]	91	195	2.791209	1.211477
Your personal attitude toward social value [I usually keep up with style changes by watching what others buy]	91	195	2.549451	1.161416
Your personal attitude toward social value [I tend to pay attention to what others are buying]	91	195	2.901099	1.29011
Your personal attitude toward social value [If i were to buy something expensive I would worry about what others would think of me.]	91	195	3.087912	1.347741
Role of Digital Platform on Aspirational Luxury [Do you think Digital marketing makes strong perception about the luxury product in your mind]	91	195	1.89011	0.721123

Role of Digital Platform on Aspirational Luxury [Do you think social media marketing of luxury brands can change your appearance]	91	195	2.087912	0.747741
Role of Digital Platform on Aspirational Luxury [Do you think digital marketing affects your consumption pattern]	91	195	2.175824	0.790965
Role of Digital Platform on Aspirational Luxury [Do you think that digital platform plays significant role in providing information about the product.]	91	195	1.736264	0.596337
Role of Digital Platform on Aspirational Luxury [Do you think social media plays a significant role in the selection of aspirational luxury branded items.]	91	195	1.901099	0.712332

ANOVA Result:

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	415.4652	23	18.0637	19.03094	1.42E-70	1.534254
Within Groups	2050.22	2160	0.949176			
Total	2465.685	2183				
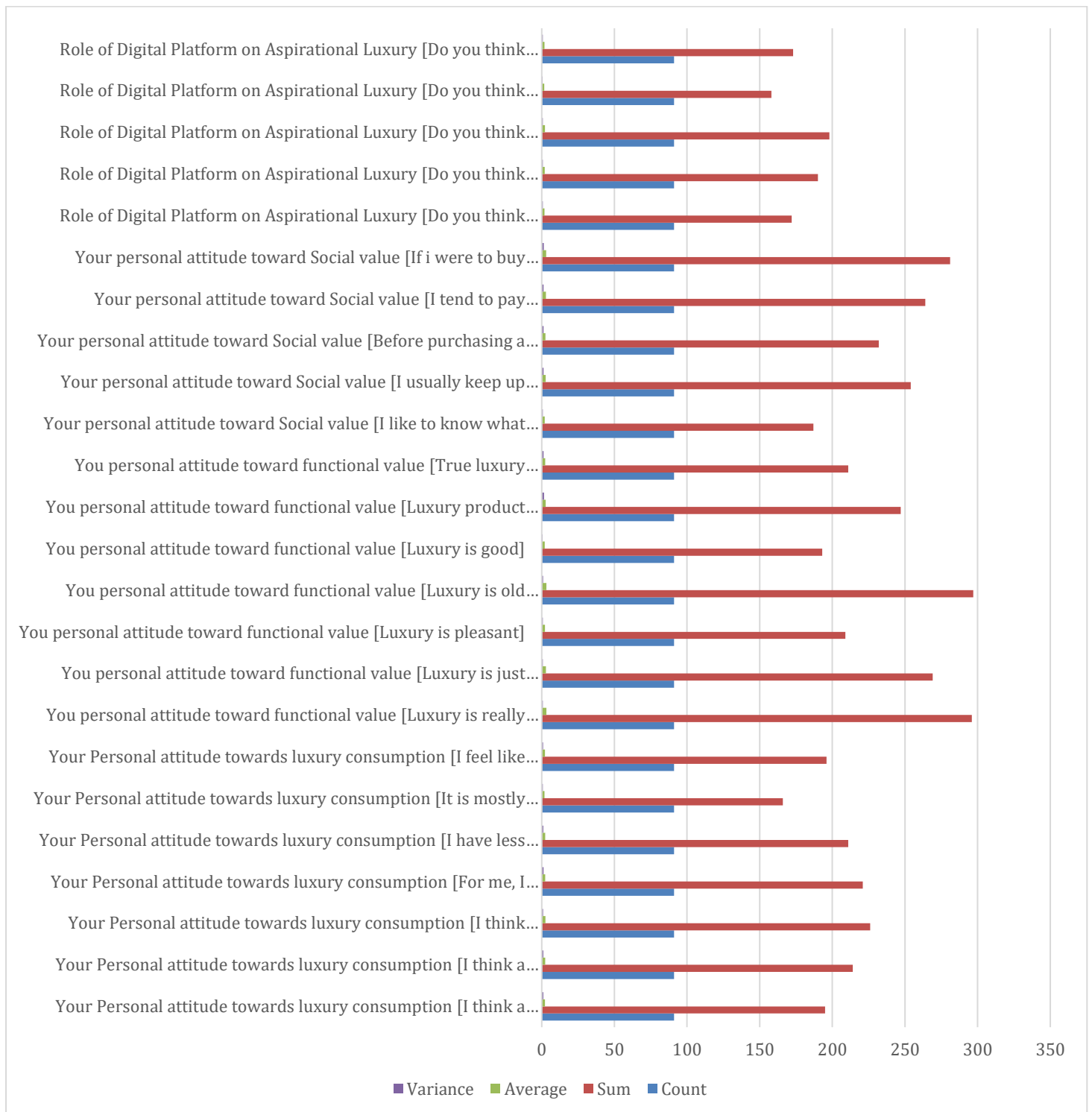
Data Representation

Gender
95 responses

- Male
- Female

38.9%

61.1%
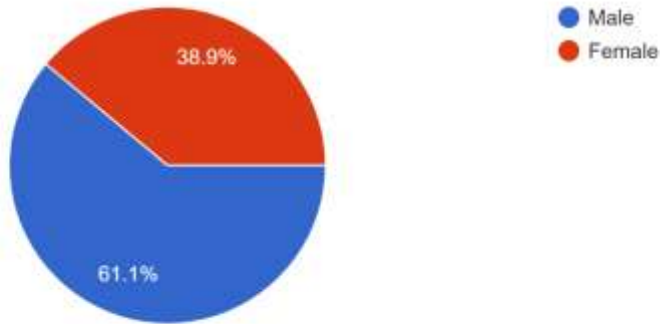
How was your first interaction with the aspirational luxury product
95 responses

- Great
- Good
- Neutral
- Bad
- Awful

42.1%

12.6%

43.2%
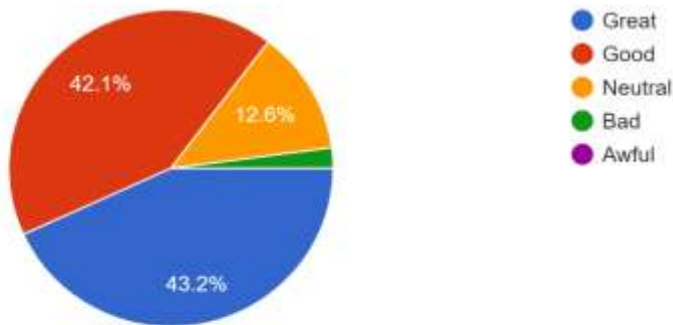
How do you prefer to buy its product
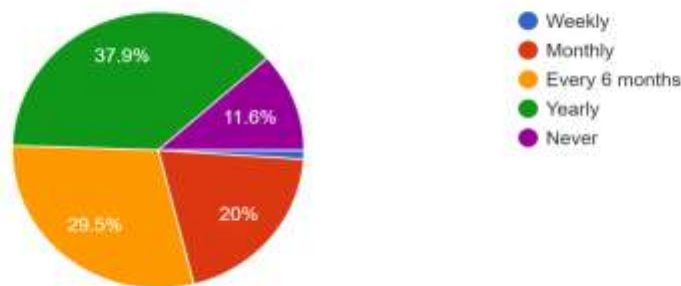95 responses

- Visiting the outlet
- Via digital Platform

35.8%

64.2%
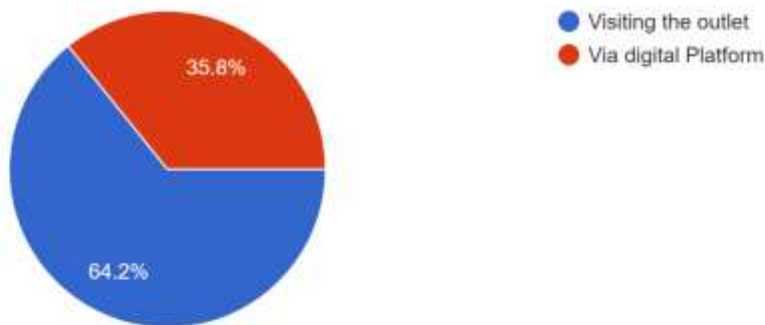
Do you buy luxury fashion branded products such as Versace, Armani, Gucci, Chanel, Prada, Calvin Klein, Dolce Gabbana, Fendi, Hugo Boss, Christian Di...ra, Cartier, Diesel, Adidas, Benetton, Guess, etc ?
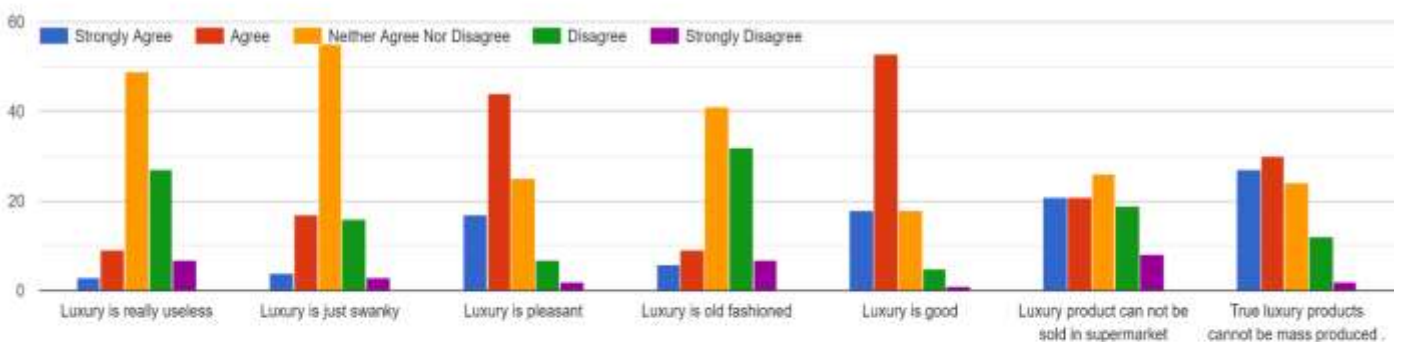
95 responses
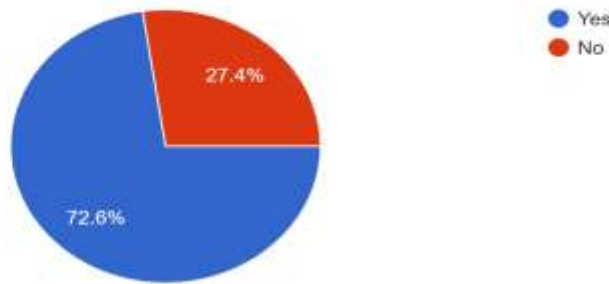
How often do you purchase luxury fashion branded products .
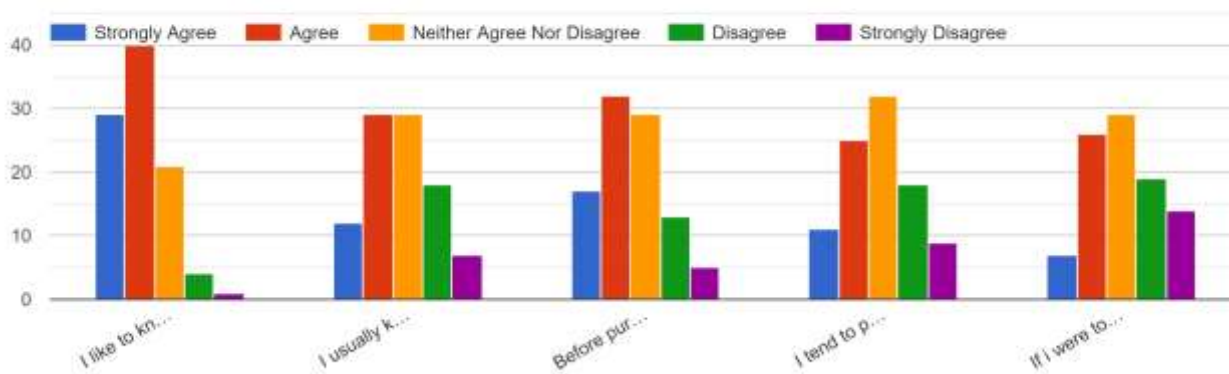
95 responses
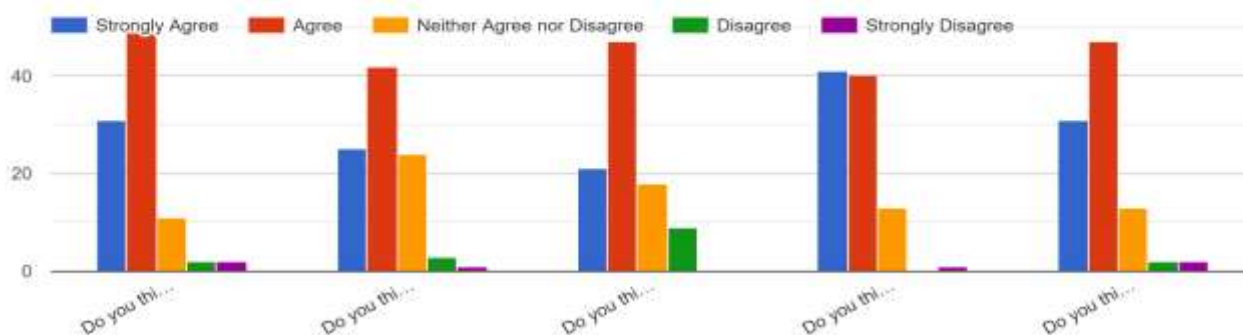

Your Personal attitude towards luxury consumption
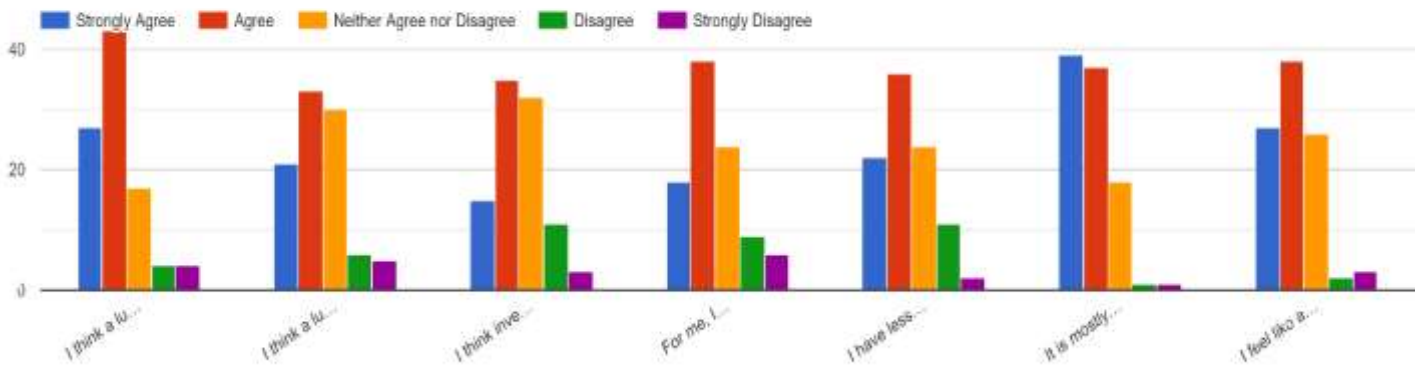
You personal attitude toward functional value

Your personal attitude toward Social value

Role of Digital Platform on Aspirational Luxury

8. FINDINGS OF THE STUDY

The distinction between interpersonal impacts and social consequences for luxury purchasing decisions has been clearly established. In certain cases, Indians' unintentional conformity to their social group may have been unconscious. According to Mason (1995) and Veblen (1899), Western culture places a different emphasis on egalitarianism and less emphasis on hierarchy than Indian society does on social position (Hofstede, 2008). On the other hand, Indian culture has a strong hierarchy system in their minds, so social status becomes very important to them. However, it is difficult to define whether social status is an interpersonal motive or a personal motive. In Western culture, social status cannot be seen as an important motive for consumers to purchase luxury branded products. There are many reasons why people buy luxury goods, but it's vital to consider how those reasons were employed and the context in which they occurred before deciding whether they were satisfied.

9. IMPLICATIONS

India today is a melting pot where seemingly opposing value systems such as materialism and Confucianism have coexisted and given rise to the distinctive characteristics of Indian luxury spending. Therefore, it is essential to comprehend how materialism and Confucianism influence Indian luxury consumer behavior when marketing luxury brands to Indian consumers. In particular, it is important to understand the importance attached to prestige social recognition, which these two factors have contributed to, has led to the strong desire for luxury brands in India. The current study aids in the better understanding of consumers and target markets by marketers. The study's findings reveal what influences young Indian consumers' decisions to buy luxury fashion brands, what matters to them when they evaluate those products, and how they go about doing so.

Indian youth in metropolitan areas are among the most challenging consumers to satisfy. They are intelligent, elusive in a way, and quite individualized, but they also have the essential collective space to understand that individualism. Therefore, it is important for marketers to focus on building and/or maintaining a strong brand image in order to retain customers. There are some other recommendations that could be helpful for marketers who are thinking about focusing on young Indian luxury shoppers. Vigneron and Johnson (1999) studies suggested that luxury brands are competing based on the capability to remind the consumer of their exclusivity, amplify brand awareness, according to studies by Vigneron and Johnson from 1999, luxury businesses compete based on their capacity to remind customers of their exclusivity, increase brand recognition, deliver superior quality, have a recognizable brand identity, and win over customers' loyalty. Similar to how luxury brands need to maintain good brand recognition, choose their marketing plan carefully, and increase brand exclusivity in order to keep their reputation (Dubois & Paternault, 1995; Mason, 1992). High quality, a well-known brand identity, and devoted customers. Similarly, premium brands must maintain strong brand awareness, carefully select their marketing strategy, and increase brand exclusivity in order to uphold their status (Dubois & Paternault, 1995; Mason, 1992).

Additionally, a premium pricing approach is advised; India cannot be viewed as a market for trendy products because the Indian population places a much higher value on financial security than fashion. A luxury brand's entry into the Indian market should include consumer education, though, as a fashionable market is ultimately more profitable. The Indians are also heavily impacted by their classmates, and fitting in is important. High brand awareness, required for luxury companies in India, is the key to this market, and using the word-of-mouth marketing technique would be successful in luring Chinese customers.

10. LIMITATIONS
The research findings are mainly restricted to urban Indian Generation Z customers. Not all Indians may be represented in this study. The perspective and incentives for other locations, such as the countryside or rural areas, may not be adequately represented by this research. Second, the results of this study might not truly reflect the motivations of Indian customers of different ages for luxury goods. Therefore, it would be worthwhile to do research to compare how various generations perceive luxury brands. As previously mentioned, this research used snowball sampling, and the respondents were chosen through researchers' friends' networking. As a result, the study result may not represent the entire social class, and test results may only apply to the participating respondents. Another research limitation in this study was the uneven distribution of the respondents.

It is also difficult to gauge how important money is to a respondent's luxury spending because, in the current study, respondents were only questioned for their family income rather than their discretionary income. Finally, because the study's main focus was on high-end fashion brands, other luxury product categories might not be able to benefit from its findings.

11. CONCLUSION
Due to the country's present luxury fever, several luxury fashions brands have found the Indian market to be very appealing. The luxury market in India is enormous, as previously said, thus luxury firms must understand consumer mind processes in order to maintain an effective position. Little is known about luxury fashion firms, particularly regarding Indian Generation Z buyers, according to an examination of the pertinent literature. It has long been believed that Indian consumers indulge in ostentatious spending, buying expensive products to prove to others that they have the means to do so and to state their need for attention. One of the reasons luxury items are so well-liked in India is the desire to flaunt one's achievement, riches, and social standing. The study's conclusions, however, suggest a different explanation for why Indian Generation Z purchases expensive products.

The study's findings that respondents with higher occupations or other sources of income are more likely to buy luxury fashion labels are evidence that respondents' consumption of luxury was substantially influenced by their financial capabilities. Additionally, the study's findings are analogous to those of Widemann et al. (2009), who highlighted the four factors—social worth, self-personality, helpful worth, and decadent value—that affect luxury consumption.

Among these four categories, functional value and hedonic value are thought to be the most important factors influencing Indian luxury consumption. The results show that respondents are very reasonable consumers when it comes to splurging on luxuries. Young consumers also consider luxury brand as a quality indicator, and consumers are very sensitive about the quality of the luxury goods they buy. Despite the expected importance of functional value for young luxury consumers, Indian Generation Z displays unexplained variation in hedonistic behavior. According to the review's findings, Indian Age Z purchase luxuries items to express their desire for luxuries items rather than in large quantities to impress others. The most significant finding of this study is that it has combined financial, functional, individual, and social value to examine why young Indian consumers purchase luxury goods in greater detail. This has allowed researchers to identify relevant behavior patterns across various value-based segments and discuss the implications for marketing luxury brands in India.

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