

An Analytical study of the Affordable Luxury Apparel Market in India – Identification of the Key Factors Influencing the Consumer Buying Behaviour

Ms. Sheena Gupta (Corresponding Author)

Ph.D. Research Scholar

National Institute of Fashion Technology

Ministry of Textiles, Govt. Of India.

Near Gulmohar Park, Hauz Khas, New Delhi, Delhi 110016

E-Mail: sheena173@gmail.com

Cell: 09805020933

Dr. Sougata Banerjee

Assistant Professor

Dept. of Fashion Management Studies

National Institute of Fashion Technology

Ministry of Textiles, Govt. Of India.

Block-LA, Plot No: 3B, Sector-III

Salt Lake City, Kolkata – 700098

E-Mail: drsouban@gmail.com

Cell: 09339833818

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Abstract:

The changing profile of the luxury consumers in the swiftly growing affordable apparel luxury market in India makes it important to investigate the perception of luxury and its implications from the consumer perspective in the Indian market. In this study the researchers tried to explore the present scenario of the affordable luxury apparel market in India and the various reasons responsible for the consumer buying behaviour in this category. Factor analysis was performed and thirteen factors were extracted which explained the consumer buying behaviour towards the affordable luxury apparel brand in India. The hypothesis testing through chi square indicated the dependency of the various behavioural factors driving the consumers for a purchase on the demographic variables gender, age and income.

Introduction:

Since the last decade or so, the luxury goods landscape has changed substantially (Kapferer & Valette-Florence, 2018). One of the major reasons for this changed landscape is democratization of luxury, especially in emerging markets like India and China (Shukla, Singh, & Banerjee, 2015). The Indian luxury industry has been growing rapidly at a rate of 30 percent per year and estimated to reach USD 30 billion by 2020 (Gupta, 2018).

Traditional associations with luxury implied a “happy few” and emphasized on rarity, now-a-days, a lot of luxury brands are aiming for a “happy many” and are emphasizing on growth (Dubois & Laurent, 1996). New trends in social media and the growth of young luxury consumers have led even luxury brands steeped in tradition to adopt innovative means to reach these consumers (Ko & Woodside, 2013).

The Indian luxury market is expected to grow annually by 3.8% till 2022 (Statista, 2018). India has one of the youngest populations in the world and there has been an increase in the standard of living because of an increase in the income of these consumers (Davar, 2018). The aspirational Indian wants to live the ‘global lifestyle’. This aspirational Indian is the modern Indian middle-class consumer who is looking for a higher quality of life. Purchasing luxury goods is a means of satisfying these aspirations. A lot of brands are getting into affordable luxury to give this type of consumers a taste of the lifestyle they aspire for (Bhanot, 2013).

Affordable or accessible luxury is something which is within the financial reach of a much wider audience and not just the HNIs and the UHNIs (Fury, 2015). The name ‘Affordable luxury’ is an oxymoron. But it is considered as a fashion phenomenon which made designers like Kate Spade, Tory Burch and Michael Kors into billionaires. Affordable luxury occupies the space between luxury and high-street brands terms of price as well as perception (Fashionunited, 2013).

Since it is a relatively new concept, *affordable luxury* has been different names throughout literature. Sometimes these brands are known as *diffusion brands or bridge-to-luxury brands* (Sorger & Udale, 2006), or *upper-range brands or accessible luxury* (Kapferer, 2008). *Step-down line extensions* also come under the affordable luxury category (Jackson & Shaw, 2009). These brands have also been known as *premium brands or affordable luxury brands* (Mundel, Huddleston, & Vodermeier, 2017).

Luxury brands see their affordable or bridge-to-luxury products as a huge draw for the value-conscious Indian consumers. This consumer is not really looking at the actual experience or its quality but the consumer looks for brand aspiration and recognition as the main take-away of buying luxury (Gupta A. , 2018).

Literature Review:

After an exhaustive survey of the existing literature, the following factors were the most significant in the consumer buying behaviour towards luxury apparel amongst

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consumers. *Brand imagery (sensory experience)* and *customer feelings (affective experience)* are the two types of experiences that are vital in determining the luxury brand resonance (Kim, 2012). *Sensory Brand Experience*- Multi-sensory experiences of luxury brands gain more and more relevance in creating superior customer-perceived value because luxury brands are perceived for more than what they are (Langner, Hennigs, & Wiedmann, 2013). *Affective brand experience*- Engaging the luxury customers in creative endeavour provides affective experiences in the purchase encounter. Fashion and luxury consumption can be ritualized by offering customers transcending experiences during which they can escape from daily life (Kim, Jin-Sun, & Kim, 2008). As suggested by Vigneron & Johnson (2004), “luxury brands are predominantly hedonic because luxury consumption is primarily motivated by the affective experience of aesthetic materials”.

Perceived conspicuousness- measures how well a brand is able to indicate the status or wealth of the owner. *Conspicuous consumption* by Veblen (1994) was defined as the preference for a far more expensive product over a cheaper yet functionally equivalent product. *Perceived hedonism* - was developed on the assumption that luxury seekers are looking for emotional benefits such as pleasure and personal gratification (Dubois & Laurent, 1996). *Perceived extended-self*- Vigneron & Johnson (2004) state that “the supposed luxury of a brand enables a consumer to express his or her own self, an ideal self, through the use of the brand”. Consumers are doing more than displaying their status or identity through luxury products, they are creating an “extended self”. *Tradition* - Ancestral heritage, tradition in luxury and recognizable style are important characteristics of luxury products (Dubois & Laurent, 1996).

Individual dimension- from Wiedmann et al.'s (2009) brand value model focuses on individual's personal orientation towards luxury consumption and addresses personal issues such as hedonism and self-identity (Liao & Wang, 2009). *Financial dimension* - describes the value of the luxury product (in terms of monetary value) and that which consumers will sacrifice to obtain the product (Kapferer, 2008). *Functional dimension*- refers to core product benefits such as quality, durability and uniqueness of the luxury product (Sheth, Newman, & Gross, 1991). *Social dimension*- refers to perceived utility consumers acquire from the luxury goods or services that recognizable within their social group (Vigneron & Johnson, 2004).

Research shows that there is a positive relation between luxury brand consumption with brand love (Oliveira & Nobre, 2015). According to Albert et al. (2009), the seven dimensions of brand love are uniqueness, pleasure, intimacy, idealization, duration, memories and dream, out of which the following dimensions are connected to luxury: *Dream* - Godey et al. (2013) in his paper stated that “dream” is a frequently used term to signify the luxury brand's uniqueness. The luxury industry also often refers to its role as “selling dreams”. *Idealization* - Customers can “internalize” luxury if motivated by aesthetic pleasures or idealization (Amatulli & Guido, 2011). *Pleasure* - Consumers buy luxury products and services to treat themselves to something special, something that can provide intrinsic enjoyment, something that can provide pleasure (Tynan, McKechnie, & Chhuon, 2010). *Intimacy* - By being associated with beautiful, attractive luxury brands, consumers may experience sensual pleasure or *intimacy* with the brand (O'Shaughnessy & O'Shaughnessy, 2002).

Brand Awareness - Without brand awareness, luxury brand cannot perform its role of costly signalling. Consumers should be very aware of the luxury brand (Nelissen & Meijers, 2011).

Brand Attachment - In literature, brand attachment has been considered a principal component of brand loyalty and is considered to be at the centre of consumer- luxury brand relationships (Belk, 1999). *Brand Loyalty* - Loyal customers have a strong commitment towards their luxury brand as they believe that their brand gives them more satisfaction than the alternatives. Consumers with high experience level and with high involvement with a brand will tend to be more loyal (Holland & Baker, 2001). *Perceived Quality* - In the past luxury products were usually handmade, thus signifying quality (Thomas, 2007).

Luxury brands are usually associated with exquisite craftsmanship, excellent quality, high performance and durability (Caniato, Caridi, Castelli, & Golini, 2009). This high quality is attained by sourcing high quality raw materials and by detailed workmanship (Chevalier & Mazzalovo, 2008) .

Brand associations are any assets or liabilities that are “linked” in memory to a brand (Aaker, 1991). Consumers associate their own self with prestige and luxury brands which is different from functional brands where brand association is not so much (Kirmani, Sood, & Bridges, 1999). The creation of significant brand equity requires reaching at the top of the pyramid with *Brand Resonance* which luxury brands are adept at (Shieh & Lai , 2017).

Pilot study to reduce the number of dimensions

After an extensive literature study across the luxury sector, 21 dimensions were identified across 6 luxury brand models. The aim of the pilot study was to reduce the number of dimensions and validate these dimensions in context with the affordable luxury apparel sector in India. Validation is important to confirm that an existing study or a newly designed one can continue their operations (Crowther & Lancaster, 2008). 60 men and women respondents between age groups 20 – 55 from income groups more than Rs. 20 lakh per annum were interviewed in order to identify whether their affordable luxury apparel buying behaviour corroborated with these scales and whether any other factors could also emerge.

7 dimensions were reduced as these dimensions received a majority of negative response for all the items in that particular dimension. These dimensions were – uniqueness, hedonism, tradition, brand loyalty, affective brand experience, functional value dimension and financial value dimension.

Scale validation study 2 - Focus Group Discussion

The second part of the scale validation entailed focus group discussion with industry experts, academicians (experts in luxury marketing and branding) and luxury consumers in order to validate the scale further and make further scale reductions.

Focus group interviews were conducted amongst industry experts, from brands and companies and academician’s expert in the subject of luxury branding from academic institutes. They were asked to validate the following reduced scale and asked if they thought more factors could be added in context with affordable luxury apparel. A closer examination

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of the items loaded in the different dimensions revealed that many of them are not relevant for the affordable luxury apparel sector. Some items were repeated. Therefore, extensive discussions were held with the experts and professionals in the field. 3 more dimensions were removed as these were deemed as irrelevant to the affordable luxury sector. Brand intimacy, brand awareness and perceived quality were the three dimensions removed here.

Research Objectives: The primary objective of the study is to study the factors responsible for driving the consumer buying behaviour towards the affordable luxury apparel in the Indian market. Secondly, this study tries to identify and study the dependency of the key behavioural opinions of the customers on key demographic factors.

Research Methodology

Research Design:

This research would be partly *exploratory* and partly *conclusive* in nature. *Exploratory research* is effective in laying groundwork for future studies and is conducted to improve the final research design. *Conclusive research* is applied to generate findings that are practically useful in decision making. Findings of conclusive research has specific uses (Nargundkar, 2008).

In this research, both *primary* and *secondary* data was used. *Primary data* is the raw data and *secondary data* is the published data. *Secondary data* includes the literature of different authors and the *primary data* will be the data originated by the researcher. Primary data is originated with the specific purpose of addressing the problem at hand (Malhotra & Birks, 2007).

Data collection:

The method of data collection were *Interviews – personal and self-administered*. *Personal interviews* are conducted to gather more and deeper information and to probe the responses of the respondents. The *self-administered* technique has been designed specifically to be completed by the respondent alone without the need for the interviewer collecting the data. *Self-administered questionnaires* are mainly used online. There is a large social distance between the researcher and the respondent in *self-administered questionnaires*, thus culminating in less “socially desirable answers” (Rada & Domínguez-Álvarez, 2014).

Questionnaires were used to collect the data. A *questionnaire* is a scheduled interview form or a measuring instrument including a formalized set of questions for obtaining information from the respondents (Kothari, 2004). Since the research was taking place over various cities, online questionnaires (*self-administered*) were also be used.

As a data collecting tool, the researcher used a *structured, non-disguised questionnaire* with both *open* and *close* ended questions. A *structured questionnaire* improves the consistency of the wording used in doing the study at different places which increases the reliability of the study by ensuring that each respondent is asked the same question (Nargundkar, 2008). A *non-disguised approach* is a direct approach where the purpose of the questionnaire/

interview is disclosed to the respondents, thus resulting in effective answers from the respondents (Mayers, 2013).

Open ended questions require more thought and require more than single-worded answers whereas *close ended questions* usually require single word answers. Answers from *close-ended* questions are easier to statistically analyse (Kothari, 2004). Roughly 90% of the questions were *close ended* and 10% of the questions were *open ended*.

To identify luxury consumers, a couple of qualifying questions were asked first. The qualifying questions are as follows:

1. Annual household income (According to a report by BCG (2018), urban consumers having an annual household income of more than Rs. 20 lakh per annum are considered affordable luxury consumers).
2. Car(s) owned and their collective value (to know about their spending capacity) should be above Rs. 15 lakhs. According to a report, the aspiration Indian spends around 60 -70 percent of his annual income on cars (ET Bureau, 2014).

The respondents should have qualified all 2 questions to move ahead.

The data will be empirically tabulated via questionnaires using the *five-point Likert scale* and will be statistically analysed. A *Likert scale* is a psychometric scale used to represent people's attitudes to a topic (Nargundkar, 2008).

Sampling

In the proposed research study, a *non-probability sampling technique* was used. In a non-probability sample, all individual samples do not have an equal chance of being selected by the researcher (Kothari, 2004).

Convenience and snowball sampling methods were employed. *Convenience sampling* is a non-probability sampling technique where respondents are selected because of their convenient accessibility to the researcher. *Snowball sampling* (also known as chain-referral sampling) is a non-probability sampling method used when characteristics to be possessed by samples are rare and difficult to find (Kothari, 2004).

Snowball sampling was used so that it was easier for the researcher to find consumers of luxury which might be difficult to find under normal circumstances.

The data was collected from 300 respondents. A sample size of 200 – 300 is considered between “fair” and “good” (MacCallum, Browne, & Sugawara, 1996) for factor analysis.

A Likert Scale was formed on 53 statements based on 10 reduced dimensions namely – *Conspicuousness, Extended-self, Brand Pleasure, Brand Dream, Brand Associations, Brand Resonance, Brand Attachment, Sensory Brand Experience, Individual Value Dimension and Social Value Dimension*.

Findings and Analysis

Exploratory Factor Analysis (EFA) was conducted to explore the underlying structure of the observed variables. Exploratory Factor Analysis is used to explore the underlying structure of observed variables (Rietveld & Van Hout, 1993). Factor Analysis attempts to identify underlying factors or variables that explain the pattern of correlations within a set of observed variables (Brown, 2015).

The factor analysis was conducted on SPSS 19. Principal Component Analysis (PCA) with Varimax rotation (Kaiser Normalization) was applied in SPSS. Principal components analysis (PCA) takes high-dimensional data, and uses the dependencies between the variables to represent it in a more tractable, lower dimensional form, without losing too much information (O'Rourke & Hatcher, 2013).

Varimax rotation is used at one level of factor analysis as an attempt to clarify the relationship among factors. Generally, the process involves adjusting the coordinates of data that result from a principal components analysis. The adjustment, or rotation, is intended to maximize the variance shared among items. Results more discretely represent how data correlate with each principal component by maximizing the shared variance (Allen, 2017).

To ensure that factor loadings accounted for at least 10% of the variance in the overall model, the criteria of Eigenvalue > 1 . The eigenvalue is a measure of how much of the variance of the observed variables a factor explains. An eigenvalue ≥ 1 for any factor explains more variance than a single observed variable (Kline, 1994).

Kaiser (1960) proposed dropping factors whose eigenvalues are less than one since these provide less information than is provided by a single variable.

Consideration in Factor Analysis

A sample size of 300 respondents was taken and checked if the sample size was adequate for the study. This was checked using Kaiser-Meyer-Olken Measure of Sampling Adequacy and Bartlett's Test of Sphericity as shown in the table below.

The Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy is an index that is used to examine whether the factor analysis is appropriate. This index ranges from 0 to 1. High values (from 0.5 to 1.0) indicate factor analysis is appropriate (Malhotra & Dash, 2007). Values equal to 0.80 or above are considered meritorious (Hair, Black, Babin, & Anderson, 2006). Values above 0.9 are considered superb (Hutcheson & Sofroniou, 1999).

The Kaiser-Meyer-Olkin Measure of Sampling Adequacy is 0.906 (Refer to Table 1) which is an excellent result of the study and shows that the data is sufficient for factor analysis. The sig value is 0.000 which is significant at 95% confidence level.

Bartlett's test checks whether there is a certain redundancy between the variables that can be summarized with a few numbers of factors. A statistically significant Bartlett's test of sphericity indicates that sufficient correlations exist among the variables to proceed with

factor analysis. The null hypothesis of the test is that the variables are orthogonal, i.e. not correlated (Hair, Black, Babin, & Anderson, 2006).

Table 1: KMO and Bartlett's Test^a

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.906
Bartlett's Test of Approx. Chi-Square		8242.201
Sphericity	df	1378
	Sig.	.000

a. Based on correlations

Reliability means the prevailing level of consistency among respondents (Sekaran & Bougie, 2010). 300 diversified samples from all types of stakeholders were collected to know the scale reliability for this research. A reliability analysis using Cronbach's α was conducted on all 53 statements to estimate the reliability of the variables. The usual agreed upon lower limit for Cronbach's α is 0.70 (Nunnally, 1978). Cronbach's α coefficients were calculated for each variable. The statistical result of the Reliability test is mentioned below Table. The Cronbach's alpha reliability coefficients for the scales is high i.e. 0.951 which indicates high consistency among the respondent answers (Refer to Table 2).

Table 2 - Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.951	.952	53

When two factor loadings are higher than 0.8 to 0.9, their associated explanatory variables are multicollinear. Excluding multicollinear variables leads to statistically stable models (Kim J. H., 2019; Dormann, et al., 2012).

Looking at the inter-item co-relation matrix, no factor loading was greater than 0.8, so all statements were taken into account.

Rotation:

The interpretability of factors can be improved by rotation. Rotation maximises the loading of each variable on one of the extracted factors while minimizing the loading on all other factors (Field, 2005). Rotations can be orthogonal or oblique. With oblique factor rotations, the new factors are correlated; With orthogonal rotation, the new factors are *not* correlated. Of the two types, orthogonal rotations have the "...greatest scientific utility, consistency, and meaning" (Gannon-Cook, 2010).

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Varimax, also called Kaiser-Varimax rotation and is an orthogonal rotation technique, was used in this case.

Varimax rotation maximizes the sum of the variance of the squared loadings, where ‘loadings’ means correlations between variables and factors. This usually results in high factor loadings for a smaller number of variables and low factor loadings for the rest (Field, 2005)

Kim & Mueller (1978) put it, “Even the issue of whether factors are correlated or not may not make much difference in the exploratory stages of analysis. It even can be argued that employing a method of orthogonal rotation (or maintaining the arbitrary imposition that the factors remain orthogonal) may be preferred over oblique rotation, if for no other reason than that the former is much simpler to understand and interpret.”

Table 3 – Total Variance explained for Factor Analysis

		Total Variance Explained								
Component		Initial Eigenvalues ^a			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
		Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
Raw	1	20.111	30.595	30.595	20.111	30.595	30.595	5.012	7.625	7.625
	2	3.355	5.104	35.700	3.355	5.104	35.700	4.453	6.775	14.400
	3	2.940	4.473	40.172	2.940	4.473	40.172	4.437	6.750	21.150
	4	2.573	3.915	44.087	2.573	3.915	44.087	3.395	5.164	26.314
	5	2.132	3.244	47.331	2.132	3.244	47.331	4.296	6.535	32.849
	6	2.075	3.156	50.487	2.075	3.156	50.487	3.055	4.648	37.497
	7	1.845	2.807	53.294	1.845	2.807	53.294	3.893	5.923	43.420
	8	1.762	2.681	55.975	1.762	2.681	55.975	3.293	5.009	48.430
	9	1.636	2.489	58.464	1.636	2.489	58.464	2.540	3.864	52.294
	10	1.509	2.296	60.760	1.509	2.296	60.760	2.878	4.378	56.672
	11	1.460	2.222	62.981	1.460	2.222	62.981	2.130	3.240	59.912
	12	1.416	2.154	65.136	1.416	2.154	65.136	1.795	2.731	62.643
	13	1.296	1.972	67.107	1.296	1.972	67.107	2.934	4.464	67.107
	14	1.227	1.867	68.974						
	15	1.129	1.718	70.692						
	16	1.048	1.594	72.286						
	17	1.041	1.583	73.870						
	18	1.009	1.535	75.404						
	19	.956	1.454	76.859						
	20	.951	1.447	78.306						
	21	.849	1.291	79.597						
	22	.833	1.267	80.864						
	23	.777	1.182	82.046						

From the above table, it is seen that 13 factors explain 67.107% of the total variance.

Within each factor (to the extent possible) the items are sorted from the one with the highest factor weight or loading for that factor to the one with the lowest loading on the first factor.

The relationship of each variable to the underlying factor is expressed by the so-called factor loading. Loadings resulted from the orthogonal rotation are correlation coefficients of each item with the factor, so they range from -1.0 through 0 to +1.0. A negative loading just means the question needs to be interpreted in the opposite direction from the way it is written for that factor. When the items have different frequency distributions Tabachnick and Fidell

(2007) and Comrey and Lee (1992) suggest using more stringent cut-offs. A cut-off of 0.32 is considered poor and 0.45 is considered fair.

Table 4 – Factors Extracted

Indicator	Factor Loading	Explanation
Component 1 – Brand Attachment		
This brand delivers a positive image on me	0.652	Consumers go with an extensive research and thus a certain mindset when buying luxury products, so they are attached to the brands they buy. This is mostly due to their previous experience or reference group recommendations. Attachment between an individual and a brand is based on the deep feelings of affection, relation and passion they have with their luxury product purchase (Shahid & Rahela, 2019). Shestakov (2012) in his study found that consumer attachment with the brand influences their purchase intention. It is found that if consumers are attached to a brand, then it is highly significant that their purchase intention will change into their actual purchase. Consumer’s luxury brand attachment is mainly emotion driven (Shimul, Phau, & Lwin, 2019).
I feel like this brand is a part of me and of who I am	0.652	
This brand is a part of me	0.564	
I am willing to spend more time and money on this brand	0.55	
This brand has had a positive impact on me	0.539	
I feel emotionally bonded to this brand	0.536	
I feel personally connected to this brand	0.521	
I actively share information about this brand with others	0.505	
Component 2 – Social Value		
I pay attention to what type of people buy this brand	0.763	Social-directed value has been viewed as one of the key indicators in explaining the luxury consumption. People consume luxury goods and services based on their recognition of belonging to certain social group. (Bearden, Netemeyer, & Teel, 1989). Social value can also be perceived as some people wanting to differentiate themselves from others or their desire to belong to an elite social class (Zhang & Jung-Hwan, 2013).
It is important to know what others think of people who use this brand	0.746	
To me, my friend’s perceptions of the brand I’m buying is important	0.651	
It is important that others have a high opinion of how I dress or look	0.617	
I am interested in determining if the brand I buy will make a good	0.61	

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impression on others		
If I were to buy this brand, I would worry about what others would think of me	0.514	
I like to know what luxury brands and products make good impressions on others	0.47	
Component 3 – Hedonic Value		
I view this brand purchase as gifts for myself to celebrate an occasion I feel is significant to me	0.785	<p>Certain products and services provide intrinsic enjoyment in addition to their functional utility (Sheth, Newman, & Gross, 1991; Westbrook & Oliver, 1991) Studies in the field of luxury consumption have shown that luxury products are likely to provide such subjective intangible benefits (Dubois & Laurent, 1996). Also, research concerning luxury as a concept has repeatedly identified the emotional responses associated with luxury consumption, such as pleasure, gratification and excitement (Vigneron & Johnson, 2004; Roux & Floch, 1996). Hedonism describes the intrinsically attractive properties and the perceived utility acquired from the purchase and consumption of a luxury brand to arouse feelings, received from fulfilment and personal rewards (Sheth, Newman, & Gross, 1991). Hedonic shopping motivations are motivated by pleasure, fantasy, amusement and based on desires (Holbrook & Hirschman, 1982)</p>
As a whole, I may regard this brand as a gift that I buy to treat myself	0.781	
I view this brand purchase as gifts for myself to celebrate something that I do and feel excited about	0.778	
Wearing this brand gives me a lot of pleasure	0.512	
Component 4 – Luxury Brand Dream		
I dream (or have dreamt) to possess this brand	0.754	<p>A key feature of the luxury industry is its ability to sell dreams in such a way that the consumers often refer to luxury goods and services as their dreams. There is a strong co-relation between the luxury perceptions amongst consumers and the dream value of brands across the world (Kapferer & Valette-Florence, 2018)</p>
I have dreamt about this brand since long	0.675	
This brand is a childhood dream	0.664	
This brand is extremely expensive	0.485	
Component 5 – Brand Pleasure		
Discovering new products from this brand	0.773	<p>Kapferer (2006) describes of luxury products as those that provide extra pleasure and flatter all senses at</p>

is pure pleasure		once. Hagtvedt & Patrick (2009) conceptualise the luxury brand as one that has premium products, provides pleasure as a central benefit, and connects with consumers on an emotional level
I take real pleasure in using this brand	0.741	
I am always happy to use this brand	0.472	
Component 6 – Perceived conspicuous Value		
I feel influential when I wear this brand	0.638	Conspicuousness is one of important motivations for luxury consumption (Vigneron & Johnson, 2004). Luxury brands may be important to individuals in search of social status and representation (Wiedmann, Hennings, & Siebels, 2009). As luxury brands and products often enclose prestigious values, social acceptance and the construction of one's self are the proponents of luxury consumption (Belk, 1999).
I feel powerful when I wear this brand	0.577	
I find this brand to attract other's notice/ attention	0.563	
I feel well regarded when I wear this brand	0.544	
Component 7 – Brand Trust		
I like the company that makes this brand	0.812	There is a significant role of brand trust in building brand loyalty for luxury brands. Luxury consumers consistently make high risk, high investment and high emotion purchasing decisions with luxury goods and services brands. Thus, brand trust is an important component that comes into play (Song, Hur, & Minsung, 2012).
I trust the company that makes this brand	0.796	
The company which makes this brand has credibility	0.474	
Component 8 – Brand Resonance		
Thoughts and feelings towards this brand come to my mind naturally and instantly	0.739	Brand resonance underlies to the final relationship that consumers have with a luxury brand as well as the spread to which the consumer feels —in sync with a that brand (Wasib, Islam, & Mdnor, 2014). Brand resonance is characterized by strong connections between consumer and the brand, the ultimate bond shared between the brand and its consumers (Keller, 2001).
My thoughts and feelings towards this brand are automatic (coming to my mind on my own)	0.649	
Purchasing this brand makes me happy	0.466	
This brand says something to other people about who I am	0.451	
Component 9 – Sensory Brand Experience		
This brand makes a strong impression on my visual senses or other senses	0.727	According to Langner et al. (2013), multi-sensory experiences of luxury are very important in creating superior customer-perceived value. In luxury goods marketing, concepts of experiential product and sensory experience are required to create
I find this brand	0.723	

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interesting in a sensory way		an integrated brand experience, which can be enhanced by an appropriate store atmosphere (Mascarenhas, Kesavan, & Bernacch, 2006).
Component 10 – Value conscious		
I consider this brand a good buy amongst affordable luxury apparel brands	0.688	Luxury brands see their bridge-to-luxury or affordable luxury products as a huge draw for the value-conscious Indian consumers. This consumer is not only looking for brand aspiration and recognition as the main take-away of buying luxury but is also value conscious and wants to make the right decisions while purchasing affordable luxury (Gupta, 2018). Affordable luxury brands are making a greater effort across the pricing segment to make their products accessible to a wider spectrum of consumers with different levels of affordability (Santra, 2018).
I get my money's worth buying this brand	0.657	
Component 11 – Brand Associations		
Some characteristics (logo/ ads/ brand ambassadors) of this brand come to my mind quickly	0.776	Functional and symbolic brand associations have a positive effect on the brand loyalty of luxury goods (Esmailpour, 2015)
Component 12 – Brand Happiness		
When I'm in a bad mood, I might buy this brand as a gift to myself to alleviate my emotional burden	-0.573	A negative loading means that people who score low on the factor will tend to score high on the variable, and people who score high on the factor will tend to score low on the variable. Brand happiness is defined as a moment-based/ short term consumer's experience of pleasant emotions released at different brand touch points (Schnebelen & Bruhn, 2016). Consumers who score high on Brand Happiness score low on the variable showing that buying an affordable luxury brand when they are sad does not make them happy.
Component 13 – Brand Awareness		
I can quickly recall the symbol or logo of this brand	.888	Luxury brands typically enjoy a very high brand awareness- top-of-mind awareness and aided awareness (Chevalier & Mazzalovo, 2008).

Hypothesis Testing through Chi Square

The chi square test determines whether a systematic association exists between the two variables. It compares the counts of categorical responses between two (or more) independent groups (Malhotra & Dash, 2007). The null hypothesis, H₀, is that there is no association between the variables.

For this research, the variables with highest factor loading from each Component in the exploratory factor analysis were selected. Demographic factors namely, age, income, gender, occupation and qualification were chosen. Sixty-five hypotheses were formulated to evaluate whether there are any dependencies of these consumer buying behaviour factors on the demographic variables of the target segment.

All the above factors have been tested at 95% confidence level. On combining the results obtained from the Chi Square testing of the high factor

Table 5 - Chi Square Analysis

NULL HYPOTHESIS	SIGNIFICANCE VALUE	HYPOTHESIS ACCEPTED/ REJECTED
H1: 'This brand delivers a positive image on me' is not dependent on Age	0.026	Rejected
H2: 'I pay attention to what kind of people wear this brand' is not dependent on Age	0.029	Rejected
H3: 'I view this brand purchase as gifts for myself to celebrate an occasion I feel is significant to me' is not dependent on Age	0.123	Accepted
H4: ' I dream (or have dreamt) to possess this brand' is not dependent on Age	0.436	Accepted
H5: 'Discovering new products from this brand is pure pleasure' is not dependent on Age	0.007	Rejected
H6: 'I feel influential when I wear this brand' is not dependent on Age	0.02	Rejected
H7: ' I like the company that makes this brand' is not dependent on Age	0.218	Accepted
H8: 'Thoughts and feelings towards this brand come to my mind naturally and instantly' is not dependent on Age	0.008	Rejected
H9: 'This brand makes a strong impression on my visual senses or other senses' is not dependent on Age	0.021	Rejected
H10: ' I consider this brand a good buy amongst affordable luxury apparel brands' is not dependent on Age	0.036	Rejected
H11: 'Some characteristics (logo/ ads/ brand ambassadors) of this brand come to my mind	0.001	Rejected

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quickly' is not dependent on Age		
H12: 'When I'm in a bad mood, I might buy this brand as a gift to myself to alleviate my emotional burden' is not dependent on Age	0.448	Accepted
H13: 'I can quickly recall the symbol or logo of this brand' is not dependent on Age	0	Rejected
H14: 'This brand delivers a positive image on me' is not dependent on Average Family Income	0.471	Accepted
H15: 'I pay attention to what kind of people wear this brand' is not dependent on Average Family Income	0.045	Rejected
H16: 'I view this brand purchase as gifts for myself to celebrate an occasion I feel is significant to me' is not dependent on Average Family Income	0.951	Accepted
H17: 'I dream (or have dreamt) to possess this brand' is not dependent on Average Family Income	0.546	Accepted
H18: 'Discovering new products from this brand is pure pleasure' is not dependent on Average Family Income	0.714	Accepted
H19: 'I feel influential when I wear this brand' is not dependent on Average Family Income	0.029	Rejected
H20: 'I like the company that makes this brand' is not dependent on Average Family Income	0.979	Accepted
H21: 'Thoughts and feelings towards this brand come to my mind naturally and instantly' is not dependent on Average Family Income	0.245	Accepted
H22: 'This brand makes a strong impression on my visual senses or other senses' is not dependent on Average Family Income	0.336	Accepted
H23: 'I consider this brand a good buy amongst affordable luxury apparel brands' is not dependent on Average Family Income	0.715	Accepted
H24: 'Some characteristics (logo/ ads/ brand ambassadors) of this brand come to my mind quickly' is not dependent on Average Family Income	0.597	Accepted
H25: 'When I'm in a bad mood, I might buy this brand as a gift to myself to alleviate my emotional burden' is not dependent on Average Family Income	0.017	Rejected
H26: 'I can quickly recall the symbol or logo of this brand' is not dependent on Average Family Income	0.145	Accepted
H27: 'This brand delivers a positive image on me' is not dependent on Gender	0.905	Accepted
H28: 'I pay attention to what kind of people wear this brand' is not dependent on Gender	0.827	Accepted

H29: 'I view this brand purchase as gifts for myself to celebrate an occasion I feel is significant to me' is not dependent on Gender	0.006	Rejected
H30: ' I dream (or have dreamt) to possess this brand' is not dependent on Gender	0.696	Accepted
H31: 'Discovering new products from this brand is pure pleasure' is not dependent on Gender	0.413	Accepted
H32: 'I feel influential when I wear this brand' is not dependent on Gender	0.166	Accepted
H33: ' I like the company that makes this brand' is not dependent on Gender	0.852	Accepted
H34: 'Thoughts and feelings towards this brand come to my mind naturally and instantly' is not dependent on Gender	0.145	Accepted
H35: 'This brand makes a strong impression on my visual senses or other senses' is not dependent on Gender	0.267	Accepted
H36: ' I consider this brand a good buy amongst affordable luxury apparel brands' is not dependent on Gender	0.553	Accepted
H37: 'Some characteristics (logo/ ads/ brand ambassadors) of this brand come to my mind quickly' is not dependent on Gender	0.022	Rejected
H38: 'When I'm in a bad mood, I might buy this brand as a gift to myself to alleviate my emotional burden' is not dependent on Gender	0.934	Accepted
H39: 'I can quickly recall the symbol or logo of this brand' is not dependent on Gender	0.015	Rejected
H40: 'This brand delivers a positive image on me' is not dependent on Qualification	0.861	Accepted
H41: 'I pay attention to what kind of people wear this brand' is not dependent on Qualification	0.618	Accepted
H42: 'I view this brand purchase as gifts for myself to celebrate an occasion I feel is significant to me' is not dependent on Qualification	0.223	Accepted
H43: ' I dream (or have dreamt) to possess this brand' is not dependent on Qualification	0.054	Accepted
H44: 'Discovering new products from this brand is pure pleasure' is not dependent on Qualification	0.824	Accepted
H45: 'I feel influential when I wear this brand' is not dependent on Qualification	0.442	Accepted
H46: ' I like the company that makes this brand' is not dependent on Qualification	0.896	Accepted
H47: 'Thoughts and feelings towards this brand come to my mind naturally and instantly' is not dependent on Qualification	0.49	Accepted

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H48: 'This brand makes a strong impression on my visual senses or other senses' is not dependent on Qualification	0.667	Accepted
H49: ' I consider this brand a good buy amongst affordable luxury apparel brands' is not dependent on Qualification	0.468	Accepted
H50: 'Some characteristics (logo/ ads/ brand ambassadors) of this brand come to my mind quickly' is not dependent on Qualification	0.066	Accepted
H51: 'When I'm in a bad mood, I might buy this brand as a gift to myself to alleviate my emotional burden' is not dependent on Qualification	0.854	Accepted
H52: 'I can quickly recall the symbol or logo of this brand' is not dependent on Qualification	0.104	Accepted
H53: 'This brand delivers a positive image on me' is not dependent on Occupation	0.454	Accepted
H54: 'I pay attention to what kind of people wear this brand' is not dependent on Occupation	0.596	Accepted
H55: 'I view this brand purchase as gifts for myself to celebrate an occasion I feel is significant to me' is not dependent on Occupation	0.179	Accepted
H56: ' I dream (or have dreamt) to possess this brand' is not dependent on Occupation	0.08	Accepted
H57: 'Discovering new products from this brand is pure pleasure' is not dependent on Occupation	0.132	Accepted
H58: 'I feel influential when I wear this brand' is not dependent on Occupation	0.002	Rejected
H59: ' I like the company that makes this brand' is not dependent on Occupation	0.932	Accepted
H60: 'Thoughts and feelings towards this brand come to my mind naturally and instantly' is not dependent on Occupation	0.162	Accepted
H61: 'This brand makes a strong impression on my visual senses or other senses' is not dependent on Occupation	0.335	Accepted
H62: ' I consider this brand a good buy amongst affordable luxury apparel brands' is not dependent on Occupation	0.085	Accepted
H63: 'Some characteristics (logo/ ads/ brand ambassadors) of this brand come to my mind quickly' is not dependent on Occupation	0.013	Rejected
H64: 'When I'm in a bad mood, I might buy this brand as a gift to myself to alleviate my emotional burden' is not dependent on Occupation	0.588	Accepted
H65: 'I can quickly recall the symbol or logo of this brand' is not dependent on Occupation	0.319	Accepted

Conclusion:

In this study the researchers tried to explore the present scenario of the affordable luxury apparel market in India and the various reasons responsible for the consumer buying behaviour in this category. On performing a Factor Analysis, it was seen that the major factors driving the consumers to make purchase in this category are namely - *Brand Attachment, Social Value, Hedonic Value, Brand Dream, Brand Pleasure, Perceived Conspicuous Value, Brand Trust, Sensory Brand Experience, Value Consciousness, Brand Associations, Brand Resonance, Brand Happiness and Brand Awareness*. All these factors cumulatively can explain around 67.107% of the reasons behind the consumer buying behaviour.

The hypothesis testing through chi square indicated the dependency of the various behavioural factors driving the consumers for a purchase on the demographic variables gender, age and income. From the chi square tests, it can be seen that age is a very important demographic variable in influencing the consumer buying behaviour. Positive associations with a brand vary with age. That's why brand managers target different products for age group.

Different age groups are also sensitive about the image they're portraying in the society through the consumption of affordable luxury brands. Some age groups are more experimental and want to try new products than the others. Some age groups obtain more pleasure from buying a certain brand than the others. Feeling of power and prestige on owning affordable luxury brands is also different across different age groups. Affordable luxury brands make a different sensory impression on different age groups as certain age groups are more in-tune with the latest trends etc. Different age groups have different perceptions of value that the brand is providing to them. Certain age groups are more price sensitive. Different age groups might have different amounts of brand awareness and brand associations depending on the exposure they have had to the brand. Awareness also depends on the age of the audience the brands are targeting.

Social acceptance is an important value which is more prevalent in certain income groups. Different income groups have different feelings of influence and prestige towards affordable luxury brands. Certain income groups like the high-income groups might be immune to the affordable luxury brand but the aspirational income group might feel more influential after buying this affordable luxury brand.

Brand purchase as a personal gift on an occasion is dependent on gender roles. That is why the sales are targeted on particular brands on special gender dominated holidays. Different gender roles also have different associations with brand characteristics, they also have different attitudes towards brand recall. Thus, lots of times, advertising is targeted towards a particular gender which is more susceptible towards brand recall.

Feeling influential upon buying an affordable luxury brand also depends on the occupation of the individual. Consumers from certain occupation use these affordable luxury brands to project a certain image.

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