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Title: A Study of the Factor Affecting High End Retailing in India: Special Focus on Female Personal Luxury Goods

ABSTRACT

With the continuous growth of Indian luxury market and with the consistently rising demand for luxury goods, India's luxury segment has expanded, offering more options to buyers and more profits to sellers. In the last decade or so, the Indian market has also opened up to ultra high-end players, who now have dedicated showrooms in cities like Delhi and Mumbai. Therefore studying the performance of luxury brands in the eyes of luxury consumers and what factors motivate these consumers to buy luxury goods becomes essential. Literature revealed that Indian consumers are way different from Chinese consumers and their Western counterparts. Researchers are of the view that the research findings from other countries cannot be generalize in Indian scenario. Demographics factors like the role of age, income, education impact on luxury purchase and consumers' motivational factors like Personal, Functional, Social and Brand Value haven't been studied in Indian context, when studied have led to contradictory results. Therefore to gain deeper insights into the growth of Indian luxury market and consumers experience with luxury brands, the motivation for conducting this study was felt.

The thesis contributes in understanding the need of luxury consumers and how marketers need to operate very cautiously and selectively to create value for Indian consumers. Moreover, the growing luxury players in the Indian market has resulted in strong performance of luxury goods, especially among the Indian youth and with the women entering the corporate sector luxury has contributed to the boom in this high end retail market.

Since there are few luxury malls in India and luxury retailing is limited to three metro cities: Delhi, Mumbai and Bangalore, data for the study was collected from 498 female consumers from three metro cities (namely, New Delhi, Mumbai and Bangalore) in India using snowball sampling technique and mall intercept method. The data was analyzed for various relationships of variables using Structural Equation Modeling after duly checking for underlying assumptions. This research work makes and additional contribution by providing a theoretical model that exhibits Indian luxury consumer behaviour towards consumption of luxury products by incorporating Weidmann et al., (2007) study and extending its constructs. The proposed model was built on the literature review and qualitative data analysis. This way this study gives a new perspective to the model and makes contribution to the knowledge of luxury literature. Moreover, the presented research extends prior results from a range of consumer-brand relationships and luxury customer value. Where Functional value, Social value and Individual value were found to have a significant relationship, brand value relationship towards luxury consumers' attitude to purchase luxury goods was found to be insignificant. When these relationships were further classified and their components were studied it was found that Indian consumers are not found to be brand loyal and brand attachment factor was missing. Further it was found that the presence of counterfeits has a negative impact on the real luxury brands. The role of demographics moderating the relationship between purchase intention and actual purchase of luxury goods was examined.

Lastly managerial implications, recommendations and suggestions are presented which may be essential for new luxury players trying to penetrate the Indian market and for the already existing marketers to know what influence Indians to buy luxury products.