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LUXURY FASHION AND INDIAN ADAPTABILITY: ANALYSIS OF CULTURAL PERSPECTIVES

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ABSTRACT

Culture has been seen as an indifferent part of the Indian consumers' choice. However, the luxury brand is more consistent with their own traditional western designs, the role nonwestern and Indian traditional designs in making the choice for the fashion outfits cannot be denied for the long term sustenance of the luxury fashion brands. Intact with the cultural roots and limited choice in the luxury fashion designs made Indian consumers to opt or change their choice to other available options. However, India is going at the faster rate but still it is at the next place or behind its competitor, China. New trends seem to be emerging here with digital marketing and the democratizing of luxury. Hermes and Lladro set the strongest brand positioning strategy in this category and serves to set the benchmark for luxury fashion. Overall the paper defines the importance of culture in the luxury fashion as a support and sustenance system in Indian traditional market. This research paper is descriptive by nature and with the help of secondary data serves to draw insights into what drives cultural aspects of luxury fashion into new emerging trends.

KEYWORDS

brands, culture, Indian consumers, luxury fashion, tradition.

INTRODUCTION

Changing scenario and emergence of new products in the market has led a drastic change to consumption choice of Indian consumers than ever before and this has led the luxury market to transform its traditional approach to a new experiential luxury responsiveness defined by the way of consumers categorize. The market growth for luxury has been estimated to grow by USD14 billion in 2016 (ASSOCHAM, 2014). In this, Indian standards are seen on the path of their understanding and adaptation of luxury standards. The major cities especially metros of India have popped out with Luxury stores, in all major shopping centers like Emporio (Delhi), Palladium (Mumbai) and UB City mall (Bengaluru). Kotak Wealth Report has analyzed that 55 percent of the total luxury market revenue is generated from metro cities of Delhi, Kolkata Mumbai and Chennai. However, the consumers in India are still at the first two stages of trying luxury fashion brands and adapting such brands according to the preferences and tastes. However, India is short of such luxury retail sovereignty, surroundings and services (Punjabi, 2007). Thus it is important for luxury marketers to understand the adaptability patterns and concerns for purchasing the luxury product especially when the cultural aspects are attached with the purchase decisions. However the overall level of value for the brand of may be assumed similarly across borders, a differentiated measurement may reveal that the overall luxury characteristics for targeted consumers may differ. As the luxury industry, in particular, involves a high degree of sensitivity for culture, brand satisfaction and consumption pattern; it serves many opportunities for brand failures to occur. In other words, fashion plays a significant role in the production of the contemporary Indian luxury aesthetics. Thus, this research paper is descriptive in nature. The analysis has been conducted with the help of secondary data through newspapers, previous literature, online sources, and reports which serves to draw insights into what drives cultural aspects of luxury fashion into new emerging trends.

OBJECTIVES OF THE STUDY

Indian buyer is still traditional in his/her preferences commonly viewed in jewellery as well as in clothing; is still conscious of pricing and is generally characterized by lack of brand awareness while there is no dearth of options now as they were in the past (Bothra, 2013). Love for the luxury aesthetic has become a significant factor for fashion industry to define contemporary Indian society. This study aims to analyze the impact of culture on luxury fashion industry in India. Since the social and traditional concepts of Indian society is establishing a growing percentage of the luxury market that has been bought by Indian consumers, thus becoming the crucial concept required for luxury brands to define a cost-effective business.

LUXURY BRANDS AND CULTURAL REFORMS: A REVIEW

Luxury is any expenditure that goes beyond the necessary (Sombart, 1992). The modern take on luxury as an indicator of one's elevated social status, have been looked as an argument to set a relation between the economical growths experienced in developing economies and their increasing consumption of luxury fashion (Scott, 2012). Cultural perspectives has been defined as a social arrangement in which relations between lived culture and social resources, and between meaningful ways of life and the symbolic and material resources on which they depend, are mediated through markets (Arnould & Thompson, 2005). Additionally, cultural norms and beliefs are defined as powerful forces that shape people's perceptions, disposition and behavior (Markus & Kitayama, 1991). Regardless of whether consumption of luxury brands differs by culture, underlying motivations to purchase the same luxury brand may differ by culture (Bian & Forsythe, 2012). Relevance of cultural research is in its ability to provide different institutions, such as firms, marketers and policy-makers, new conceptual tools for gaining a better understanding of the cultural complexity of the marketplace and to reflect their roles in it (Moisander & Valtonen 2006). Brands serve a social purpose by reflecting social ties such as one's family, community and cultural groups (Lahtinen, 2014), whereas culture exerts a significant impact on consumers' evaluation for wealth and luxury (Rose and DeJesus, 2007).

While it is true that Indians are moving towards Western clothing, they continue to wear ethnic outfits proudly (Eng & Bogaert, 2010). In this, cultural aspect has been observed as an environmental factor that influence consumer behavior in using luxury brands (Laroche, Kalamas, & Cleveland, 2005; Malai, 2007; Mourali, Laroche, & Pons, 2005). Overby, et al. (2005) has further categorized the culture into the concept of objective (or explicit) and subjective (or implicit) culture. In this vision, objective culture represents society's tangible aspects, acts and products whereas subjective culture is consisted of mental processes inclusive of beliefs, values and norms shared by a group of people (Overby, et al., 2005). According to Singh (2006), culture not only affects the specific products people buy but also the structure of consumption, individual decision and communication about the product. There is also a level at which the cultural factors lead consumers to interpret luxury brands differently (Oswald, 2012). Thus, global luxury brands contribute to express collective recognition and transfer across cultures (Eng & Bogaert, 2010).

STATUS OF INDIAN LUXURY MARKET

According to the Euromonitor International, the Indian Luxury goods market ranked 17 among 26 countries. The current Luxury Apparel brands that exist in India comprise Hermes, Louis Vuitton, Gucci, Chanel, Jimmy Choo, Burberry, Dior, Bvlgari, Christian Louboutin, Fendi, Giorgio Armani, Versace, DKNY, Diesel, TOD's, Tom Ford, Roberto Cavalli etc. A BCG report depicted that BRIC countries, inclusive of Brazil, Russia, India and China accounting for 30% of the market share of sales of these brands in 2014 (Abtan, 2014). While India has always had a traditional luxury clientele, who shopped on their trips abroad, the inflow of money in the rising Indian economy in last two decades has also seen rise in the premium segments. Top end brands like Cavalli, Armani and Versace, struggled for their existence in India. Being consistent in its growth pattern pegged at around one per cent of the global luxury market, India still is very small as compared to the

luxury products market in China that is around \$12-13 billion and in Europe the market is around 40 per cent of the global market (Hundekari, 2012). However, Indian luxury market accounts for a negligible percent of the global luxury market as compared to China which has much larger share. This indicates that India's non uniformity in the retail scenario of luxury, especially with respects of preference for fulfillment of consumer needs. While companies realize that Indian market will not be that simple to cater to, it is still in the bright eyes of most of the luxury players as a long-term growth market opportunity (Bothra, 2013). The two key factors we see that have not helped luxury brands realize the potential of the market are the lack of investments contributed by luxury brands whether in terms of creating the environment or in terms of the inputs to development of awareness, and the other factor is in getting the appropriate products that address the market with the right price points (CII-AT Kearney India luxury review, 2011). With this scenario, the luxury brand marketers are preparing to create connections with local backgrounds along with making efforts to attain grandeur. The Indian consumer, while attempting to imitate and adapt the West, also views cues of luxury in the Indian culture/royalty hence indulging more and more into luxury products (Ranjan, 2011).

DEFINING SPACE FOR CULTURE IN LUXURY FASHION

India, a relatively new Asian region for luxury fashion, has been experiencing rapid economic growth, said to be due to the spending powers of the country's growing middle class (Scott, 2012). Since Western fashion, as changing trends or style of dress, deems societies with static or traditional forms of dress as outside the realm of fashion (Jones and Leshkovich, 2003). Whereas, the Indian buyer is still traditional in her preferences (as seen in jewellery and clothing), price conscious and less brand aware (Hundekari, 2012). Designers around the world have been taking inspiration from India's rich fashion history with bright Bollywood colors, exotic saris, elegant embroidery and stunning jewellery (Bothra, 2013). In recent years, contemporary Indian designs have discharged the impact of the Western outfits and has focused on the luxurious heritage luxury of the royals, Gulf monarchies and the Mughal kingdom. In between the competitive scenario, luxury fashion brands maintained to utilize Indian ethnicity as a source of inspiration, with cultural trends emerging on the major fashion ramp in about every other season. With this experimental concept, the Hermès introduced limited sari edition and collection in October 2011, designed entirely for the Indian marketplace. This represented the Indian market with its traditional sari collection that further linked with what is authentic and right to their tradition, in resistance to the cultural colonization. That same year Indian shoppers spent \$434 million on luxury fashion with the Times of India estimating that by the end of 2012 the Indian retail industry could be worth \$1.5 billion (Scott, 2012). For several luxury brands, customizing their collections also works as a cultural strategy to target affluent consumers who shy away from buying things that are too western for their sensibilities. Such initiatives has been conducted by Jimmy Choo and Tod's who launched some specialized products for the festive marketplace by taking inspirations from Indian culture and couture (Forbes India, 2013). Similarly, Lladro makes Indian cultural figurines (Gonsalves, 2016). As a result, this helped brands to attain a larger customer attention, particularly in the profitable ethnic and festive luxury market. Moreover, it has been estimated that in 2020, luxury market will be defined by "poly-cultural luxury" as one of the main factors to provide greater local identity to consumers within emerging markets making them feel closer to their preferred brands which seek to redress the balance that luxury brands needs to re-establish for its recent market slow down (Future of Luxury, 2016). Luxury brands have thoroughly considered the significance of understanding India's spending power, patterns and rituals as there are definite times when luxury spending is not seen very high upon whereas on other occasions like weddings and festivals become prime times for offering high-end, luxury items (Bothra, 2013). In fact, the royal Indian heritage itself provides an ideal platform for high-end luxury.

BENEFITS OVER CHALLENGES

Unfortunately, the Indian scenario becomes difficult for the newer brands to enter. Limited available space and high-end infrastructure are few and far between which proves to be a major problem. Such concept of designing the luxury outfits with Indian ethnicity may provide large space for the luxury fashion brands with already available infrastructure and space. Otherwise such brands incur extremely high rentals, particularly in metropolis which add to high operating costs and at times forcing the move towards cheaper high street locations.

"The World Bank's Doing Business 2014" has ranked India 179th most difficult nation to operate in, demanding professional support in Indian investments and startups. Apart from this, it requires the FDI investment of 100 million US dollar and a necessity of using 30% of such investment into back-end infrastructure, which is no doubt a tall task for newer brands for starting and sustaining their business in India. Introduction of elegant Indian cultural trends which are exclusively made in India inclined with the Indian setup may support the required bureaucracy, lessen procedural delays and that goes with setting up a business in India.

Also the import duties on Luxury Brands are high in India. Many luxury brands are forced to sponsor their Indian prices, which ultimately affect their prosperity. Armando Branchini, vice-chairman of Altagamma was mentioned that India had one of the highest tax barriers just next to Brazil. There is a around 40% custom duty that is usually levied on leather products in India while in China it is less than half pegged at around 17% and Japan even lesser at 11% whereas no such custom duty in Singapore and Hong Kong has been there (Ramanathan, 2014). He supports for cultural outfits in contrast to luxury fashion may prove a high support system to overcome such aspect of policy difficulties faced by the luxury brand in India.

CONCLUSION AND SUGGESTION

In increased luxury fashion, consumer interest has been emerged with a conflict since increased sales of western outfits is encouraging the nonwestern nations to adopt and limit their choice to such fashion luxury brands such as India, even if they have strong cultural narratives and traditional dress forms. This paper attempted to define and justify the culture as a unique factor to as a unique factor will for the sustenance of luxury fashion market in India. Indians are much more considered intact with the basic roots of tradition and culture no matter how much they are aware and can afford the luxury. Culture in its some or other form found its space in the choice and need of the Indian consumer be it a marriage ceremony or any other religious function. Considering the ethnicity and culture in Indian market place may be useful for marketers, advertisers and policy makers for considering in their plans, business plans, and advertising mission and achieve more consumer attention and choice place in the future.

While consumers' value and purchase international luxury brands, none can deny the extensive admiration of Indian tradition and culture cannot be denied. From north to south to, huge variety of cultural and traditional outfits are available to inspire the luxury world. Each royal community had their own style so as to own a unique status. Whereas, Luxury fashion industry has the capacity to become autonomous for cultural market.

People purchase luxury fashion goods inspired with social or personal reasons; an understanding of the consumers' preference stands very much important. Companies that are working in the luxury brands are faced with a strategic tight spot: they can either regulate their general marketing behavior or they can experiment them in contrast to the changes recognized on the marketplace on which they are working. Although these companies can identify a transversal segment encompassing consumers who display similar behavior regardless of the market, in many cases they have to adapt, partially or completely, their marketing activities: integrated marketing communication, advertising campaigns, creative strategies, distribution, purchase and consumption.

Cultural ethics exclusive to each tradition represent a variable that determines the purchasing and consumption behavior of the consumers. Adding to this Hundekari (2012) reported that 'many of the [fashion] brands think that India is a market that will evolve to western norms but it will not. It will evolve in its own way'. With luxury fashions brands' reluctance to relinquish to change their scenario of luxury brand production, luxury brands have until lately only been prepared to introduce their fashions to fit better into culturally hooked markets. Such practice was adopted by the Hermès who introduce sari collection in prime Indian market and which was largely acknowledged and catered Indian culture and tradition in newer and luxurious form. In fact the strategy remained successful. This provided the luxury fashion industry with the point to acknowledge the shift in its consumers and adapt their cultural designer to suit into new universal shopper through renounce its continuous practices position, in order to courteously sustain with non-Western consumers on even terms.

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