



A Study on Consumer Preference Towards Luxury Fashion Brands

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ABSTRACT

The Brand reputation, product quality, design, and price were found to be significant factors that impact consumer decision-making when it comes to luxury fashion purchases. The purpose study is study customers loyalty and their preference towards the luxury brands. The Luxury market is growing rapidly in significantly influence the willingness of consumer to pay for luxury fashion brands, and also factors that influence and attract them to be loyal to the brands. The study emphasizes the importance of marketing strategies to meet the changing needs and expectations of luxury fashion consumers. This research shows the demand of brands enhancing in the market being targeted and brand awareness of luxury apparels in targeted audience minds and market.

Keywords: *Consumer Preference, brand awareness, brand market strategy*

1. Introduction of the study

Consumer preference is defined as the subjective tastes of individual consumers, measured by their satisfaction with those items after they've purchased them. This satisfaction is often referred to as utility. Consumer value can be determined by how consumer utility compares between different items. Consumer preferences can be measured by their satisfaction with a specific item, compared to the opportunity cost of that item since whenever you buy one item, you forfeit the opportunity to buy a competing item. The preferences of individual consumers are not contained within the field of economics. These preferences are dictated by personal taste, culture, education and many other factors such as social pressure from friends and neighbors. While consumer preference is an indicator of consumer demand, it's important to note that consumer choices are not always determined by preference alone. Choices are often limited by a consumer's income or budget, compared to the cost of the item, which is why so few people drive luxury cars or fly first-class. Customer preference is the study of how citizens buy, what they buy, when they buy and why they buy, it blends elements from psychology, sociology, anthropology and economic. This attempts to understand the buyer decision making process, both individually and in groups. The studies uniqueness of individual customers such as demographics, psychographics and preference variables in attempt to understand people wants. This also tries to assess influence on the customer from groups such as family, friends, reference group, and society in general.

Luxury fashion is one of the most rapidly expanding and well performing industries with leading firms experiencing double digit growing in the few years. Since beginning of the twentieth century the global fashion is now on enormous growth. The world of luxury has now abandoned the aura of sacredness it up to that point to enthusiastically marry the cause of innovation and the future, it is capable to responding with great flexibility to the growth complexity of demand. Luxury brands has many stores throughout the world full of attractive merchandise. The products are easily available and affordable. Their success is great because the merchandise is so accessible. Many luxury brands sell their garments to specific clients, and they always make sure that the garments fit and please the customer. There is a lot of customer service involved to ensure 100% satisfaction so that customers return to view the next collection. There is no question that the salesperson knows the customers size and taste. Such service is key to building customer loyalty, a loyalty to a luxury brand is often admirable that attract customers to them. Luxury is typically consumed for reasons related to impress others, social positioning and status symbol manifestation.

In economics, luxury products are those whose demand rises more than proportionately with income in contrast to non-luxury goods. A luxury brand is a brand that is characterized by a high level of quality, exclusivity and high price tags. Luxury brands are present in many different sectors, especially retail, hospitality and automotive. Luxury brands, on the other side, do not seek to serve the masses, nor do they want their products to be readily available, even at high prices. Scarcity is key when it comes to luxury marketing, and this is what makes it aspirational in the first place. It's not the rich that fuel the luxury sector, it is the people who aspire to belong to this segment. Many luxury fashion brands use celebrity endorsements to promote their products and increase brand awareness. Celebrities are often seen wearing luxury fashion items at high-profile events and in media coverage, which can boost a brand's image and appeal. A brand that wants to succeed in being a luxury brand, needs to maintain a high level of exclusivity and scarcity. Luxury product build luxury market with widespread use of internet, social media, and e-commerce.

2. Statement of the problem

The study reveals in modern times customers prefer the branded attires as it is associated with social class and prestige. The preference of people differs from brand based on quality, price, taste, advertisement. The consumer choosing brand and they are after various factors make them to switch over to another brand and factors influencing customer satisfaction, purchase opinion and ideas of customers about the luxury products, so the researcher is willing to analyze the brand preference among Customers in Coimbatore city.

In this context, the study on customer satisfaction reveals to the management about the taste, preference and choice of different people and so on. This study will help to gain knowledge about the factors influencing customer attitude on luxury products and problems faced by the customers on using the products.

3. Objectives of the study

- o To identify the brand awareness on luxury apparels
- o To analyses the factors that influence the young generation on purchasing luxury products.
- o To analysis the market strategy of the brands.
- o To emphasis the level of satisfaction and loyalty of the customer towards the brands.

4. Scope of the study

The scope of the project is to identify the performance of luxury fashion brands in retail stores. This research is based on secondary data. It aims to understand the consumers preferences and buying behaviour. This study also covers the customers opinion about the luxury products in Coimbatore district. This study shows in what extent the company is concentrating on quality, quantity, price and fragrance of the products.

5. Research Methodology

Research in a common parlance refers to a search for knowledge. One can also define research as a scientific and systematic search for pertinent information on a specific topic. Research is an art of scientific investigation. Research is an academic activity and as such the term should be used in a technical sense. the term research refers to systematic method consist of enunciating the problem, formulating a hypothesis, collecting the data, analysis the facts and reaching certain conclusion either in a form of solution towards the concerned problem or in certain generalization for some theoretical formulation. The system of collecting data for research projects is known as research methodology. Research Methodology represents the design of the research work. In the following paragraphs the research designs are briefly explained and the sampling methods and sampling designs are also explained.

5.1 Area of Research

The research study was confined to study the sales and market of Luxury fashion brands based on Customer Prefercnce. Customers are the main respondents in this research.

5.2 Nature of Data

Primary and secondary data is collected in order to obtain relevant information to conduct the research.

Primary data: Data was collected from current users of Luxury fashion brands of Coimbatore city using a questionnaire in order to obtain relevant information.

Secondary data: Data was collected by browsing magazines, newspapers, article and papers related to Royal Enfield brand in India.

5.3 Sources of Data

Data are facts, figures and other relevant materials, past and present, serving as basic study and analysis. The data serves as the bases for analysis. Without an analysis of actual data on specific inferences can be drawn on the question under study. Inferences based on imagination or guess work cannot provide correct answers to research questions. The relevance, adequacy and reliability of data determine of quality of findings of a study. For the purpose of present study data from two sources have been gathered namely primary and secondary data.

- Primary data

Primary data are original data collected for the purpose of a particular study. In the present study primary data have been collected by personal interview method with the help of questionnaire.

- Secondary data

These are the sources containing data, which have already been collected and compiled for other purpose by other researchers. The secondary sources consist of readily available materials and already compiled statistical statements and reports whose data may be used by researcher for his / her studies. Secondary data for the present research collected the major sources of secondary data are given below.

- Newspaper & Articles
- Business line
- Various websites
- Different marketing journals

5.4 Sample Size

Information has been collected from 154 respondents of Coimbatore city comprising both male and female.

5.5 Tools for Analysis

Questionnaires were created in order to receive the necessary response required from the sample to achieve the study objective. Therefore, sampling method is used in order to collect data. The main statistical tools used for analysing primary data :

- Ranking Analysis
- Chi-Square Test Analysis

6. Limitations of the study

- The study is based only on the samples selected.
- The result of the analysis in the study are fully depend on the responds of the survey opinions.
- The data was collected from the consumers of the luxury brand products in Coimbatore region. This study does not include other regions consumers.
- The sample surveys were only concern to 155 responds. The needs and wants of the consumers are dynamically changing

7. Review of Literature

(**Nguyen le, 2020**)¹his study says that the major significant role in luxury industry is played by brand management. As brand management who create a brand image successfully will pay attention to the current changes of luxury industry as well as their consumers and trends to seek a brand goals and to create a sustainable future for the industry. The emerging market for new market and growing younger generations the brand management will step into internet marketing to enhance their business revenue, profit and reputation as whole. To focus on specific market and industry the brand management needs to analyze the empirical background and theoretical background statistically

(**Joanna Pietrzak,2019**)²she says that the standardization of luxury goods market is are being rare, exclusive, unique is became challenged by financial advancement of many consumer for whom have unobtainable dream. It poses a challenge to luxury companies in existing marketing strategy. Mass prestige brand strategy is important and creative concept to encompass both high brand image and a broad access to branded products. This will not put an end to their marketing strategies only the modification for some luxury brands and not for all of them. There will always a demand for some brands no matters how small or high price. Mass prestige strategy are relevant for popular brands to enhance their market positions or new quality luxury products.

¹Nguyen Le, 2020 Brand Management In Luxury Marketing; Centria University of Applied Sciences; March 2020

² Joanna Pietrzak,2019, Mass Prestige brands – the end of traditional luxury brand marketing? September 2019; University of Gdańsk

(**Anna Cabigiosu,2020**)³ this study says that the globalization of fashion industry, the definition of luxury goods remains in fashion brand market. The luxury goods are more the expected concept, which changes constantly in the time basis and on the perspective basis which is scrutinized. Luxury products which expand globally needs to research more about cross culture and consumers behavior and the needs of country with specific culture. Fashion firms needs to constantly communicate with customer's needs. To make a luxury brand globalize they should manage have large supply change to face less shortage of goods.

(Yajin Wang,2022)⁴this study says the systematic, integrative framework of contemporary luxury consumption. The desire of luxury is not only driven by benefits of wealth and high social status but also result from interest in luxury products and its nature. The luxury brand forms a framework to add new and specific conceptual insights into multiple lines of inquiry. This framework proposes a social influence that maybe employed through persuasion. The empirical contribution that do more justice for the nature of luxury consumption. Luxury brand also needs to be aware that they can no longer control the aspects of their luxury brand because of social influencers with competitor in marketplace. A firm needs to manage the brand images and impression that influencers intentionally or unintentionally have created.

(Hitesh Bhasian, 2022)⁵he says that luxury brand marketing is one of the recent means to marketing. It helps a high-end business or company to gain more success. Apart from that it also helps them to more reach and more people who desire to have luxury products. People can easily get knowledge about the fashion brands through the digital platform site or other in other media. People can also connect to the brands and maintain their loyalty anywhere and at any point of time that will ultimately optimize the revenue of luxury brands.

(AyselErcis and Celik,2018)⁶ this study was to identify the effect of consumer's perception regarding value on their purchase intention of luxury products and also the way in which the consumer knowledge moderated the relation of consumer's perception of values with the purchase intention of luxury products. There was no moderation of consumer knowledge on the relation of social value with the purchase intention of luxury products.

(Akshay gangwani,2021)⁷ this study shows how adidas brand is used by not only athletes but also teens and mid age group. The brand image and name attracted consumers and they felt that the preferred brand reflected their personality. There was complete agreement on the satisfaction with the quality of preferred brand sports shoes. Sportspersons agree that the preferred brand provided goods value for buying money. They also agreed on satisfaction with the price range and disagreed on purchase of another brand of same quality with lesser price. This exhibited their strong association with the brand and their loyalty.

(Chaitanya Mahaprabhu Seth,2018)⁸this study shows that tommy Hilfiger had enlarge the objective purchaser statistic enabling the brand to be more open to the delicate esteem buyer. This has to some degree debilitated the brand's extravagance picture and seemingly desensitized shoppers to brands hedonic advantages and may have brought about the loss of brand faithfulness. It was additionally revealed that current deals advancement strategies had no immediate effect in harming shopper's interior reference cost or general value desires. This additionally added to the brand keeping up its clear, great picture all through.

(HV Ekanayake, K. Gunawardana 2018)⁹ The purpose of this research study is to analysis customer experience, customer involvement in developing an innovative product and its impact on performance of the organization. Researcher aims to investigate whether the apparel industry believes there is a need for great customer experience and involvement, and to find out perceptions of the professionals in the industry have towards developing an innovative product and what impact these factors can create to the performance of the organization. A questionnaire was sent to 12 apparel brands Employees covering merchandising, Product development, Designing, Research and innovation, Business development and marketing. The results of the study indicated that they believe in customer experience and involvement in an early Page 9 stage of product development process. Also examined factors such as Customer experience, Customer involvement, develop an innovative product and firm's employee creativity make an impact to performance of the organization.

7.1 Research gap

A previous research explains the lack promotional strategies of Luxury Brand, including the lacking effectiveness of its services in retail store placement in the city. Additionally, there is a need to explore how the brand positions itself in comparison to other fashion brands that are popular in

3 Anna Cabigiosu,2020, An Overview of the Luxury Fashion Industry; Department of Management, Ca' Foscari University, Venice, Italy. Published on may 22,2020

⁴Yajin Wang,2022, A conceptual framework of contemporary luxury consumption; China Europe International Business School, Shanghai, China. Volume 39, Issue 3, September 2022, Pages 788-803.

⁵Hitesh Bhasian, 2022, Luxury Brand Marketing – Concept and Strategies, January 25, 2022; By Hitesh Bhasin; Tagged With: Branding.

⁶AyselErcis and Bilal Celik (2018) Impact of value perceptions on luxury purchase intentions: moderating role of Consumer knowledge; PressAcademia Procedia, V.7, p.52-56.

⁷Akshay gangwani Date Aug 11,2021 "A Study on Customer preference of Adidas with special reference to sports shoes", Rukmini Devi Institute of Advanced Studies.

⁸Chaitanya Mahaprabhu Seth May 2018, " Sales Strategy of Tommy Hilfiger in India" Delhi School of Management, Delhi Technological University, Bawana Road, Delhi

⁹Ekanayake, H. V., & Gunawardana, K. (2018). An Analysis of the Customer Experiences, Customer Involvement to Develop an Innovative Product and its impact on the Organization Performance in Apparel Industry. International Journal of Advanced RePerformancvaluation: Customer Perceived Value Analysis. SCMS Journal of Indian Management.

Coimbatore. This research will provide valuable insights into the Brands marketing approach towards the targeted market and audience and aid to enhance the awareness in Coimbatore.

8. Analysis and Interpretation of Data

Analysis of Data is a process of inspecting, cleansing, transforming, and modelling data with the goal of discovering useful information, informing conclusions, and supporting decision converting making. Data analysis is a process for obtaining raw data and it into information useful for decision making by users. Data are collected and analysed to answer questions, test hypotheses or disprove theories. Statistician John Tukey defined data analysis in 1961 as: "Procedures for analysing data, techniques for interpreting the results of such procedures, ways of planning the gathering of data to make its analysis easier, more precise or more accurate, and all the machinery and results of (mathematical) statistics which apply to analysing data."

1. Rank Analysis.
2. Chi-square Analysis

8.1 Ranking Analysis

A ranking is a relationship between a set of items such that, for any two items, the first is either 'ranked higher than', 'ranked lower than' or 'ranked equal to' the second. In mathematics, this is known as a weak order or total pre order of objects. It is not necessarily a total order of objects because two different objects can have the same ranking. The rankings themselves are totally ordered. For example, materials are totally pre ordered by hardness, while degrees of hardness are totally ordered. By reducing detailed measures to a sequence of ordinal numbers, rankings make it possible to evaluate complex information according to certain criteria. Thus, for example, an Internet search engine may rank the pages it finds according to an estimation of their relevance, making it possible for the user quickly to select the pages they are likely to want to see. Analysis of data obtained by ranking commonly requires nonparametric statistics.

Table no 1

Table showing the satisfaction level of the customer

| FACTORS | HS | S | N | DS | HDS | TOTAL | RANK |
|---------|----|----|----|----|-----|-------|------|
| | 1 | 2 | 3 | 4 | 5 | | |
| Service | 52 | 55 | 37 | 8 | 3 | 320 | 1 |
| Quality | 57 | 68 | 21 | 8 | 1 | 293 | 2 |
| Cost | 53 | 73 | 19 | 8 | 2 | 283 | 3 |
| Variety | 70 | 48 | 20 | 14 | 3 | 283 | 3 |

Interpretation:

The above Table depicts that the satisfaction level of the customer for purchasing the luxury branded products. It states the Highest Rank for Service, 2nd Rank for the Quality, Last Rank for the both cost and variety of the products.

8.2 Chi Square Analysis

The Chi square analysis is commonly used for testing Differences between categorical variables. The null hypothesis of the Chi-Square test is that no Difference exists on the categorical variables in the population; they are independent. There are several important considerations when using the Chi-Square analysis to evaluate a crosstabulation. Because of how the Chi-Square value is calculated, it is extremely sensitive to sample size. This can be addressed by always using categorical variables with a limited number of categories.

Formula:

CHI - SQUARE VALUE (Σ) =

EXPECTED VALUE = $\frac{(\text{OBSERVED VALUE} - \text{EXPECTED VALUE})^2}{\text{EXPECTED VALUE}}$

$$\text{DEGREE OF FREEDOM} = \frac{\text{ROW TOTAL} \times \text{COLUMN TOTAL}}{\text{GRAND TOTAL}} \\ (\text{ROW} - 1) \times (\text{COLUMN} - 1)$$

Table showing the relationship between Age and Brand Preference of the Respondents**HYPOTHESIS:**

H0: There is no significant relationship between Age and Brand preference of the responders H1: There is significant relationship between Age and Brand preference of the responders.

| AGE / BRAND PREFERENCE | BELOW20 | 21-25 | 26-30 | ABOVE 30 | TOTAL |
|------------------------|---------|-------|-------|----------|-------|
| LEVI'S | 5 | 4 | 3 | 1 | 13 |
| RAYMOND | 9 | 16 | 4 | 2 | 31 |
| ZARA | 8 | 10 | 11 | 1 | 30 |
| VAN HEUSEN | 8 | 19 | 6 | 1 | 34 |
| TOMMY HILFIGER | 7 | 18 | 7 | 2 | 34 |
| ADIDAS | 2 | 6 | 4 | 1 | 13 |
| TOTAL | 39 | 73 | 35 | 8 | 155 |

Chi-Square Tests

| | Value | Degree of Freedom | Asymp. Sig. (2-sided) |
|------------------------------|---------|-------------------|-----------------------|
| Pearson Chi-Square | 10.532a | 15 | .785 |
| Likelihood Ratio | 10.535 | 15 | .785 |
| Linear-by-Linear Association | .949 | 1 | .330 |
| N of Valid Cases | 155 | | |

Level of significance = 0.05 Degree of freedom = 15 Chi-square value = 10.532 Table value = 24.996

INTERPRETATION:

In the above analysis the calculated value (10.532) is less than the value (24.996) at the level of 5% significance. Hence hypothesis is accepted thus, there is no significant relationship between Age and Brand preference of the responders.

Table showing the relationship between Income and Amount spent by the customers**HYPOTHESIS:**

H0: There is no significant relationship between Income and Amount Spent by the consumers H1: There is significant relationship between Income and Amount Spent by the consumers

| INCOME/ SPENT | BELOW Rs. 10000 | Rs.10001- Rs.15000 | Rs.15001- Rs.25000 | Above Rs. 25000 | TOTAL |
|-------------------|-----------------|--------------------|--------------------|-----------------|-------|
| Up To 5000/- | 8 | 11 | 6 | 8 | 33 |
| 5000/- to 10000/- | 10 | 20 | 8 | 12 | 50 |
| 10000/-to 15000/- | 7 | 3 | 10 | 12 | 32 |

| | | | | | |
|---------------|----|----|----|----|-----|
| Above 15000/- | 9 | 5 | 12 | 14 | 40 |
| TOTAL | 34 | 39 | 36 | 46 | 155 |

Chi-Square Tests

| | Value | Degree of Freedom | Asymp. Sig. (2-sided) |
|------------------------------|---------|-------------------|-----------------------|
| Pearson Chi-Square | 19.679a | 9 | .020 |
| Likelihood Ratio | 19.308 | 9 | .023 |
| Linear-by-Linear Association | 9.454 | 1 | .002 |
| N of Valid Cases | 155 | | |

Level of significance = 0.05 Degree of freedom = 9 Chi-square value = 19.679 Table value = 16.919

INTERPRETATION:

In the above analysis the calculated value (19.679) is greater than the value (16.919) at the level of 5% significance. Hence hypothesis is rejected thus, there is a significant relationship between Income and Amount Spent by the consumers.

9. Findings and Suggestions

Findings

9.1 Ranking Analysis

- The Brand satisfied the customers by service and it is followed by Quality, Cost, Variety.

9.2 Chi-Square Analysis

- The selected factors likely Age group and Brand Preference have no significant relationship between them.
- The selected factors likely Income and Amount Spent by the consumers have a significant relationship between them.

Suggestions

- Brand awareness marketing through targeted advertising and social media campaigns. Expand the product range to offer a wider variety of clothing and accessories.
- Offer personalized styling and fitting services to enhance the shopping experience. Collaborate with local influencers and celebrities to create buzz around the brand. Host exclusive events and sales promotions to attract new customer.
- Invest in visually appealing store designs and displays to create an immersive shopping experience. The most important suggestion that can be given is to provide Seasonal and Festival offers.

Conclusion

- Global fashion brands providing premium clothing and accessories to its customers' needs and to consider the local preferences and offer. It was observed that there is a significant potential for the brand to expand and increase its customer base. Additionally, it needs to focus on effective marketing strategies that resonate with the target audience and differentiate it from its competitors. Overall, the role of Branded Products plays a vital role in preference of the consumers as the branded products provide unique style, brand name, Attractiveness and Luxurious look which are mostly preferred by the young customers these days.

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Annexure

1.Name

2.Age

- Below 20
- 21-25
- 26-30
- Above 30

3.Gender

- o Male
- o Female

4.Occupation

- o Business
- o Student
- o Employee
- o Private Business

5.What is your family's monthly income?

- Below Rs 10000
- Rs10001-15000
- Rs- 15001-25000
- Above 25000

6.Which brand do you prefer most in fashionable clothes?

- o Levi's
- o Raymond
- o Zara
- o Van Heusen
- o Adidas
- o Tommy Hilfiger

7. Why do you prefer that brand?

- Quality
- Popularity
- Easy to purchase
- Pride

8. How many years have you been using the luxury products?

- Below 1 years
- 2 years
- 3 years
- Above 3 years

9. How do you learn about luxury fashion brands?

- Friends
- Relatives
- Advertise
- Word of mouth

10. What type of product do you prefer in Luxury brands?

- Bags
- Clothes
- Accessories
- Shoes

11. How often do you purchase luxury apparels?

- Once in a month
- Once in three months
- Once in six months
- Rarely

12. What motivates you to purchase luxury fashion items?

- Cost
- Quality
- Attraction
- Popularity

13. While purchasing Luxury products what attracts you most to purchase the product?

- Price
- Quality of products
- Standard of products
- Craftsmanship

14. What factors do you consider when purchasing luxury fashion items?

- Colour and designs
- Brand name
- Brand image
- Services

15. How much do you spend on luxury items?

- Up to 5000/-
- 5000/- to 10000/-
- 10000/- to 15000/-
- Above 15000/-

16. What is your opinion about the price range of luxury brands?

- Costly
- Affordable
- Reasonable
- Low

17. What type of promotional strategy do you expect?

- o Coupons
 - o Free gifts
 - o Offers
 - o Discount
18. What factor influences the young people to buy luxury fashion brands?
- o Varieties
 - o Quality
 - o Designs
 - o Publicity
19. What extent does the brand ambassador's influence impact on brand preference of the customer?
- o Limited
 - o Significant
 - o Varied
 - o Likeability
20. Rate your trust towards your brand?
- o 8-10
 - o 6-8
 - o 4-6
 - o 2-4
21. Will you change your brand preference on your companion's compulsion?
- o Yes
 - o No
22. Does your Budget affect your Brand Preference?
- o Always
 - o Rare
 - o Never
23. If you could describe the luxury products in one word, what would it be?
- o Attraction
 - o Comfort
 - o Rarity
 - o Unique
24. State satisfaction level for your loyalty towards luxury brands?

| | Highly Satisfied | Satisfied | Neither satisfied nor Dissatisfied | Dissatisfied | Highly dissatisfied |
|---------|------------------|-----------|------------------------------------|--------------|---------------------|
| Cost | | | | | |
| Quality | | | | | |
| Service | | | | | |
| Variety | | | | | |