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## ‘PRESTIGE PRICING AND MARKETING: DECODING CONSUMER BEHAVIOUR IN THE LUXURY FRAGRANCE INDUSTRY’

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### ABSTRACT:

This article discusses how luxury perfume marketplace pricing strategies influence customer decision-making, affective reactions, and logo attitudes. In unique, it explores the phenomenon of "status pricing," wherein excessive fees increase the perceived value and beauty of a product. Contrary to regular merchandise, luxury perfumes stay on emotional connection, self-photo association, and brand narrative. This research, via a managed questionnaire, measures consumer responses to expensive perfumes on dimensions of accept as true with, emotional connection, and perceived pleasant. Results advise that prestige pricing is a essential detail of luxury, going past transactional value to affirm brand desirability and consumer loyalty.

**Keywords:** Prestige pricing, luxury advertising, customer psychology, fragrance industry, emotional branding

### 1. Introduction

Luxury perfumes encompass plenty greater than easy scent enjoyment; they encompass persona, sentiment, and standing. Over the past decade, this a part of the beauty marketplace has visible awesome expansion, fueled by way of growing consumer aspiration and shifting notions of luxury. Through it all, one of the key processes which have emerged is status pricing—a targeted practice where manufacturers stick with excessive prices in order to create an air of exclusivity and higher first-class.

This study examines how such pricing impacts client attitudes and selections. Why do people gravitate closer to high priced fragrances? How does price make contributions to emotional connection and logo loyalty? And how does it form long-term consumer consider and satisfaction? This study additionally addresses a big hole with the aid of inspecting Indian customers' reactions to luxurious perfumes, a sub-category that has visible confined instructional scrutiny with regards to clothing or skincare.

### 2. Literature Review

#### 2.1 Prestige Pricing and Brand Perception

Grounded idea, along with Veblen's (1899) idea of conspicuous consumption, establishes using higher fee factors as proxy for better fame. This is especially genuine within luxurious branding; whereby higher rate is used as an indicator of refinement and exclusivity. Dubois and Laurent (1994) point to pricing as transmitting symbolic price, with Kapferer (2015) indicating that price have to be aligned with logo tale and background.

#### 2.2 Emotional Drivers of Luxury Consumption

Luxury buys are frequently much less utilitarian and greater approximately emotional delight. Ko et al. (2019) be aware that current consumers, specifically millennials and Gen Z, preference authenticity, self-expression, and emotional connection in luxurious merchandise. These experiential values frequently trump purposeful attributes.

#### 2.3 Gaps in Research

Although status pricing has been extensively researched in luxury style and add-ons, its have an impact on on luxurious perfumes—specially in rising markets inclusive of India—is underneath-researched. With the sensory and subjective qualities of fragrances, rate is an important cue in figuring out product value and customer self assurance. This studies seeks to fill that hole.

### 3. Methodology

#### 3.1 Research Design

This examine utilizes a quantitative method through using a based questionnaire to gain views on customer behaviours, attitudes, and preferences.

#### 3.2 Questionnaire Design

The survey was divided into 5 sections: demographic profile, buying conduct regarding fragrances, luxurious perceptions, price sensitivity, and emotional bonding with perfume brands. The majority of responses applied a five-factor Likert scale, making sure that there's unique analysis to be carried out.

### 3.3 Questionnaire Administration

In order to ensure relevance and get right of entry to, the survey changed into shared electronically through channels like WhatsApp, Instagram, and LinkedIn for a length of 15 days.

### 3.4 Sampling and Sample Size

A non-probability sampling method, the use of both comfort and snowball methods, was employed. There were a hundred and five valid responses captured, mainly from 20–50-year-olds in the center to top-middle profits group, who expressed either preceding revel in with or interest in luxury scents.

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## 4. Data Analysis and Results

### 4.1 Demographic Snapshot

- Female participants: fifty eight%; Male members: 42%
- Oldest age range: 21–30 years sixty five%
- Work reputation: 60% running specialists

### 4.2 Main Takeaways

- 70% of the individuals confirmed that fee has a tremendous effect on how they understand nice
- 72% pronounced that top class pricing will increase the splendour of a fragrance
- sixty five% felt emotionally connected to their chosen luxury perfume manufacturers
- seventy five% agreed that packaging and storytelling add cost to perceived products

### 4.3 Recap

The statistics support that within the luxurious fragrance industry, pricing serves no longer just as a fee indicator, but as a giant image of emotional price, social status, and brand reputation.

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## 5. Discussion

The research findings suggest a clear hyperlink between client belief and status pricing in the luxurious perfume region. High charges aren't deterrents but proof of exclusivity, craftsmanship, and authenticity. Consumers view exceedingly priced perfumes as symbols of difference, many linking them to advanced workmanship and emotional sophistication.

These findings complement Veblen's conspicuous intake idea, in which consumers make use of high-end merchandise as signals of fame. In high-cease perfumery, this takes the shape of expanded emotional funding, wherein customers become aware of with a logo's tale, visual language, and assure of differentiation. Factors like packaging and narrative aren't add-ons—they are important in framing and maintaining the top rate fee tag.

As such, brands who apprehend this sensitive interaction between price, emotion, and perception can expand deeper loyalty and a greater solid presence in the market.

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## 6. Conclusion

This study concludes that prestige pricing isn't always a trifling advertising tactic however a strategic pillar in the luxury fragrance quarter. High fees serve to reinforce the exclusivity, satisfactory, and emotional richness related to premium fragrance brands.

Indian consumers, like their international opposite numbers, view luxury as both an aspiration and a means of self-expression. In this panorama, pricing performs a important role in shaping perceptions, building emotional bonds, and fostering lengthy-term loyalty. The synergy of status pricing with compelling storytelling, top class layout, and emotional resonance creates a complete luxurious revel in—one which transcends characteristic and deeply embeds the emblem within the patron's identity.

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## 7. Recommendations

1. Use Pricing as a Strategic Asset: This study highlights that prestige pricing is a strategic foundation within the luxurious fragrance industry, not just a advertising tactic. For Indian clients, as someplace else, luxury indicates aspiration and self-expression. High pricing enhances exclusivity, perceived exceptional, and emotional depth. When paired with storytelling, premium design, and emotional enchantment, it shapes notion, strengthens emblem loyalty, and embeds the emblem in the purchaser's identification.
2. Invest in EmotionalStorytelling: Create advertising tales that create feelings and connect to purchaser dreams.
3. Design Excellence First: Create precise, state-of-the-art packaging that graphically embodies the product's luxury enchantment.
4. Resist Discounting Practice: Do not provide frequent reductions, which lessen emblem cost and expend perceived prestige.

5. Provide Personalized Luxury: Provide distinct, constrained-collection collections and bespoke packaging so that you can entrench emotional resonance and distinguish the brand experience.

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