



# ARE LUXURY BRANDS OVERRATED

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## ABSTRACT

The purpose of the research is to look into the main factors that influence luxury brand purchases in India. The study focuses on identifying these determinants of luxury buying via the lens of a young Indian consumer because the study's target audience includes a significant portion of young consumers. Currently, luxury fashion is one of the most rapidly expanding and well-performing industries with leading firms experiencing double-digit growth in the last few years. Provides a definition of luxury and a detailed discussion of how it has changed in time till arriving at the concepts of new luxury and zeroing Offers an overview of the industry, it spars form a candies major regional trends. Eventually, the word "luxury" in this sense may come to connote excess and indulgence in its negative connotations. It is not a coincidence that the term "lux" and the word "luxuriant," which mean "exuberance, profusion, luxury" and "lascivious and sensuous life," respectively, both come from the same root. The word "luxury" in this sense may come to connote excess and indulgence in its negative connotations. It is not a coincidence that the term "lux" and the word "luxuries," which mean "exuberance, profusion, luxury" and "lascivious and sensuous life," respectively, both come from the same root.

**KEY WORDS:** Brands overrated, luxury brand, craftsmanship, design and quality, marketing.

## 1. INTRODUCTION

What we're trying to imply is that high-end brands who have made a reputation for themselves on the market for many years have gained trust through their comfort and quality. But a high price tag is also associated with brands. Let's examine the reasons for the overvaluation of designer brands and the benefits of purchasing them. Before discussing why brands are overrated, it is important to understand how a brand name becomes distinctive in its field. Can be understood to mean displacement and departure from the norm. The allusion to the concept of Also explored is detachment, which has as its root the Latin word "lunation," which means

"distance," and suggests that luxury denotes a substantial divergence from the customary method of Luxury has anorexic, multi-purpose character that is difficult to trace back to a unique and definitive concept [1,4].

## 2. OBJECTIVE OF THE STUDY

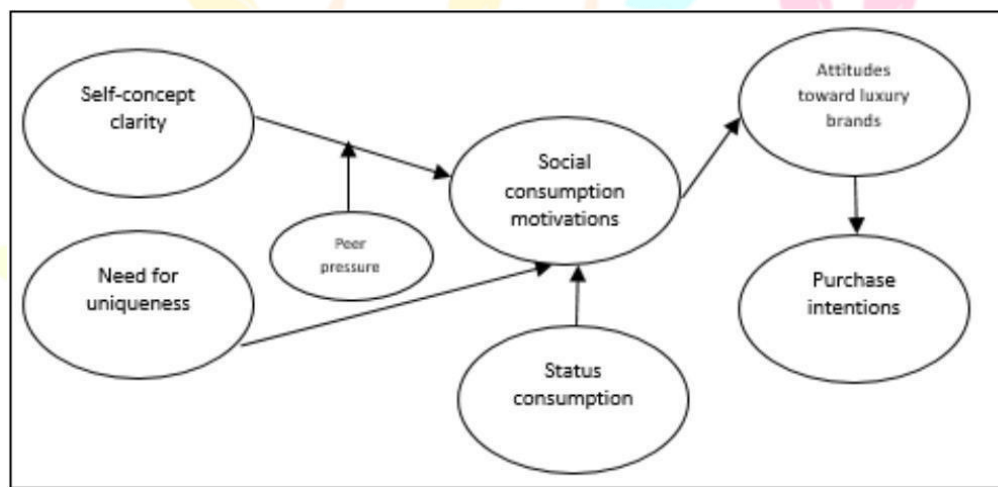
The ability to command the greatest prices and brand value

Attitude toward luxury textile product

Textile price/quality inference

Hypothesis development

Quality and luxury



## 3. DISCUSSION

### 3.1 Why Designer Brands Are So Overrated – What Makes Them Worthy

Before we talk about why brands are so overrated, we need to know what all things go behind the making of a brand name stand out in the industry [1]. This study contributes to the research of online luxury marketing. First, luxury brands should adapt their marketing strategy to different regional markets. In addition, luxury marketers should not worry about a shorter distance with consumers caused by the use of internet [4]. It is important to note that the perception of worthiness is subjective and can vary from person to person. What one individual values and finds worthy in a luxury brand may not be same for the other person. Luxury brands are considered worthy and desirable by many consumers for several reasons such as quality , design, innovation, craftsmanship etc.

### 3.2 Manufacturing and Distribution Cost

Unlike local stores, branded designer wear are stitched by great designers. The designer goes through the latest fashion trends, comes up with unique ideas to create the piece. That's why the making charges cost a bit high for designer costs. Secondly, the distribution of the branded stuff follows a self-paid policy [2,3]. This means that brands have to pay for the distribution and warehousing of their clothes to reach the stores. Plus, to run a labeled website costs them bucks.

### 3.3 Staff Cost and Everything Fancy

The manufacturing and distribution cost was just the trailer. There are a lot more expenses to be taken care of. Like the staff costs, the Apartment and lavish store rents. With the big name, everything comes bigger. You definitely would prefer to buy a designer piece from a well- furnished and attractive store. Luxury brands often invest in attracting and retaining top talent to maintain the brands reputation and uphold their high standards of quality and customer experience. Hence, a lot of investments are done for this purpose.

### 3.4 The Cost for Brand Marketing

The next step in making a brand name famous is its marketing at a higher level. Designer brands hire big stars, photographers, well-known models, and organize grand fashion shows for promoting their brands [5,7]. . Luxury brands frequently organize exclusive events, fashion shows, and presentations to showcase their collections. So, most of the money paid for designer stuff is spent and paid to the department that convinces us to buy those products. They invest heavily in creating captivating retail environments and visual appealing store display.

### 3.5 The Exclusive Nature of Brands Is Quite Appealing

Its human nature that we will always want what we can't have. Brands keep their things exclusive. This means they don't produce in bulk; they rather focus on creating a single masterpiece that attracts the eye. That's what makes it stick to its high price. Everyone desires that rare masterpiece than buying from a common pile. Its exclusive nature makes it more desirable and buyers willingly pay for it [4,6].Luxury brands cultivate an aura of exclusivity and prestige. Their limited production run rarity of certain designs, and carefully curated.

### 3.6 No Compromise on Quality and Comfort

One of the main reasons why people prefer branded clothes over local ones is the quality and comfort that comes with the brand. Branded clothes are long-lasting, more comfortable, and well stitched. Every minute detail is focused nicely. Next time you think of why is Gucci so popular or why is Versace selling so high? You already know the

answer. Comfort equals quality!! Many luxury brands and online retailers are struggling with how to sell luxury products online. Purchasing such premium priced brands online implies a high level of risk for consumers since their evaluation of the products cannot be based on direct, tangible experiences with the product [3,5].



### 3.7 Mob Mentality

Mob mentality is the only main reason for designer brands being so overrated, along with other tangible items in the market. We all get manipulated so easily that if 10 people are doing something, we want to do it too. This is the main reason why we end up buying branded stuff because we blindly follow the hype of that product. This is known as mob mentality [7,8]. We hardly care to find whether someone is right or wrong about a brand, we just see the bright side and follow the statement blindly.

Since brands have so many customers who blindly trust the name, it gets overrated and hyped too!!

### 4. CONCLUSION:

Iron cannot be sold for the same price as gold, despite the fact that gold has its own value. The most well-known, expensive, and overrated designer brands include Gucci, Prada, Louis Vinton, Dior, and Celine. Luxury goods are overrated in part because they are of high caliber. This pricing strategy requires luxury brands to determine why some luxury consumers believe luxury must be expensive, as well as assess the relative weights of their motivations to adopt this belief. Designer brands are simply overrated high-volume manufactured goods, but there are also brands of such high quality, distinctive aesthetic, Unique, along with history, and service behind the product. Always so overpriced things are not satisfying and Comfortable [9,10]. If it was, you may be spending a lot of money on your bed linens, which I don't think anyone does. Yes, since they are uncomfortable, expensive, and thus overrated.



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