

ANALYSIS CUSTOMER BEHAVIOR TOWARD THE COSTLY ITEMS

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Abstract- This study looked at customer behaviour in relation to luxury goods and products. The results of a study that was carried out in the Maharashtra state district of Amravati revealed that consumers' attitudes towards luxury goods are greatly influenced by their level of income. Consumers with high income status have a positive attitude towards luxury goods, whereas those with low income level have a negative attitude towards them.

1. INTRODUCTION

Today, luxury is employed for broad marketing rather than being reserved for the wealthy and a select few. Over time and across cultures, the idea of luxury has undergone significant change. As the ancient ideas of tradition and nobility have lost importance, more and more customers have improved their financial situation. Those today have far more disposable income than those in previous generations, and this has led to a trend of people pursuing their personal goals and wants through experiences. In light of this, it may be claimed that luxury is more about pleasure than it is about value. Luxury is more than just monetary value, which is not to argue that it is about status. They do go hand in hand, in fact. There is now more emphasis on having items that make life better and easier as a result of the need for personal fulfilment and goals. It indicates that customers wish to enrich their lives. This is also a result of society's rising spending power, which is encouraging for niche markets for luxury goods like apparel, travel, and wellness. We observe that the earlier ideas of elitism and luxurious consumerism are still prevalent, particularly in emerging economies. Recent events, including the Global Financial Crisis, have caused consumers to reevaluate their priorities.

Although the luxury market in India has undergone a considerable transition recently, the idea of luxury is not new to the country. Before the British arrived, India was renowned for its affluence. Many royal families and members of the business elite continued to purchase western luxury products even in the distant past. Additionally, India has always been a destination for production outsourcing, but these days because of a continually expanding economy and a globalised corporate climate. India has grown quickly into a sizable market for luxury goods. In this study, which examined luxury product or good attitudes for people of different income status levels in the district of Amravati in the state of Maharashtra, the Indian luxury consumer was divided into several categories.

2. OBJECTIVES

To study the income status of consumers impact on their attitude of luxuries goods.

3. HYPOTHESIS OF THE STUDY

1. There is no significant difference between the attitude of consumer behaviors about the luxuries goods or products.
2. There is no significantly impact of income status of consumers on their attitude for the luxuries goods/products.

4. RESEARCH DESIGN:

This study's goal was to determine how consumers' income levels affected their choice of luxury goods. We chose a quantitative research design for this investigation. Primary research data were gathered for this study and used as evidence. The self-structured consumer attitude scale for luxury items or products was used to collect data for this study. The age range of the study's subjects, who took part, was 25 to 50 years old. The participants worked in a variety of occupations, including government employees, business owners, and other self-employed individuals, and most of them lived in urban areas in the city of Amravati. Male participants are the only ones included in this study; female participants are excluded.

5. SAMPLE DESIGN

The sample size is 75 people who live in Amravati and are in the 25–50 age range.

Purposive sampling strategies were used in this study to choose the sample.

6. DATA COLLECTION

The data is gathered using a standardised and independently created scale that measures customer attitudes towards luxury goods and products.

7. DATA ANALYSIS:

For this study, a variety of quantitative tools, including percentage, analysis of variance, and graphical depiction of the data, are used to analyse the acquired data.

8. RESULT AND DISCUSSION :

Consumer behaviour in regards to luxury goods was identified as coming from people in high status in terms of attitude towards luxury goods as well as people in moderate status who are employed in government, business, and other

occupations. However, there was little difference between these two statuses. However, those people's negative attitudes towards expensive goods are very different from how others feel about them. According to statistics, the majority of the 52.00% businesspeople who identify as having a status-oriented attitude towards luxury goods and the 10.00% other self-employed individuals who identify as having a

luxuries items status, with the majority of the 40.00% government employees and the 24.00% of other self-employed individuals belonging in a moderate attitude towards the luxuries products status. 12.00% of government employees and 36.00% of other self-employed people identify as having a negative attitude towards luxury goods, respectively. Finally, it can be said that, generally, 21.33% of people have low attitudes towards luxury goods, compared to 46.67% of people who have high attitudes towards them and 32.00% of people who have moderate attitudes.

In contrast, it can be deduced that the income status of different people involved in different economic activities has a significant impact on their attitudes towards luxury goods. It has been shown that people with low income status have negative attitudes towards luxury goods, while those with high income status have positive attitudes towards them.

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