

An extended abstract of intra and inter country comparative effects of symbolic motivations on luxury purchase intentions in emerging markets

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ABSTRACT

With growth in developed markets slowing down, emerging markets and especially the lower-tier cities within these markets are seen as the current and future growth engines for luxury brands. However, extant literature on motivations that drive luxury consumption has predominantly focused on Tier-1 cities. This study offers first such inter and intra-country comparison of symbolic motivations (i.e. Veblen, bandwagon and snob motivations) underpinning luxury consumption between and within two of the world's largest emerging markets, China and India. The findings offer first account of similarities and differences in consumer motivations that drive luxury consumption within and between markets. While most luxury brands have ubiquitous strategies for emerging markets, the results will assist managers in developing distinctive brand strategies catering to the intra and inter-country differences.

Keywords: luxury, symbolic motivations, Veblen, bandwagon, snob, China, India