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Assignment #7 Defining a Luxury
Brand.
April, 26, 2023
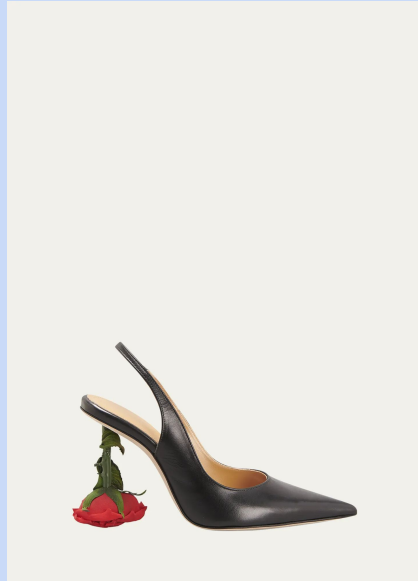
Luxury brands are linked to a consumers recognition of high leveled prices, quality, aesthetics, rarity, extraordinariness, and high degrees of non-functional associations. This includes but is not limited to categories such as handbags and automobiles. Some examples of Luxury brands are:
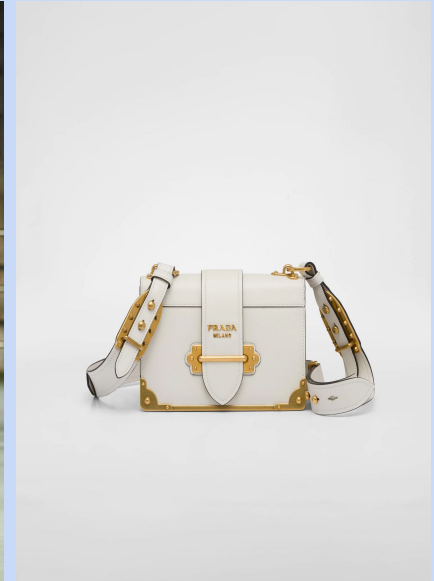
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LOEWE

BOTTEGA VENETA

PRADA

Superb craftsmanship: Characteristics of a luxury brand with examples.

High quality materials and high standards of hand- crafting that is difficult to replicate by machine or hand are the personification of true luxury. For example, Louis Vuitton leather goods such as suitcases or handbags go through more than 1,000 stages before it ends up in a consumers hand.

Ruby Lane 3pc Vintage Louis Vuitton Suitcases Trunks Luggage Set w Keys

Element of scarcity: Characteristics of a luxury brand with examples.

Many luxury brands rationalize their products and accessibility adding more value to the product. The point of luxury is that not everyone is meant to afford it or have it. The more scarce the item the more it is set after. For example the Hermes Birkin bag is expensive, scarce but highly valued and has its own wait list. Consumers of this bag feel that if it's worth waiting for, it's worth having.


Hermes Birkin bag

Strong brand identity: Characteristics of a luxury brand with examples.

A luxury brands identity captures its excellence, what it stand for,its unique character aura and attitude. This means that the brand has to be careful with who they work with.

An example of a luxury brand that has done a great job at brandin it self is Tiffany & Co. This brand has become one of the most romantic symbol of love because of the manner in which they branded themself.
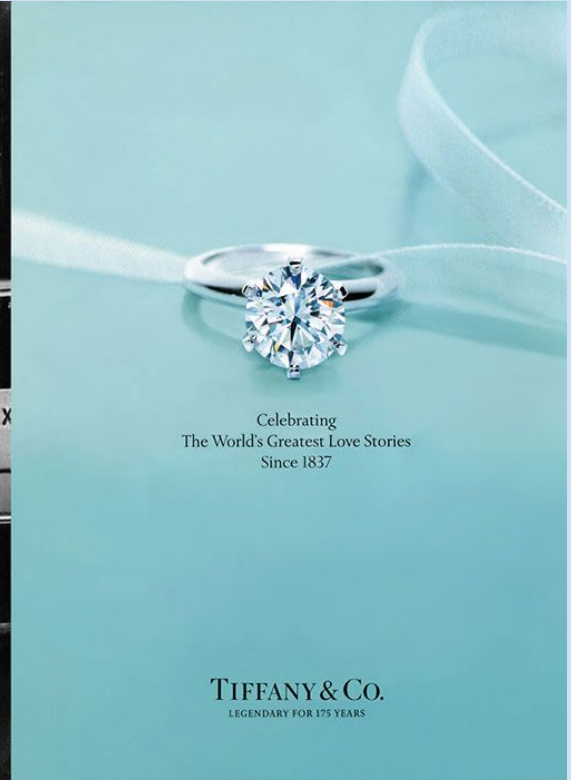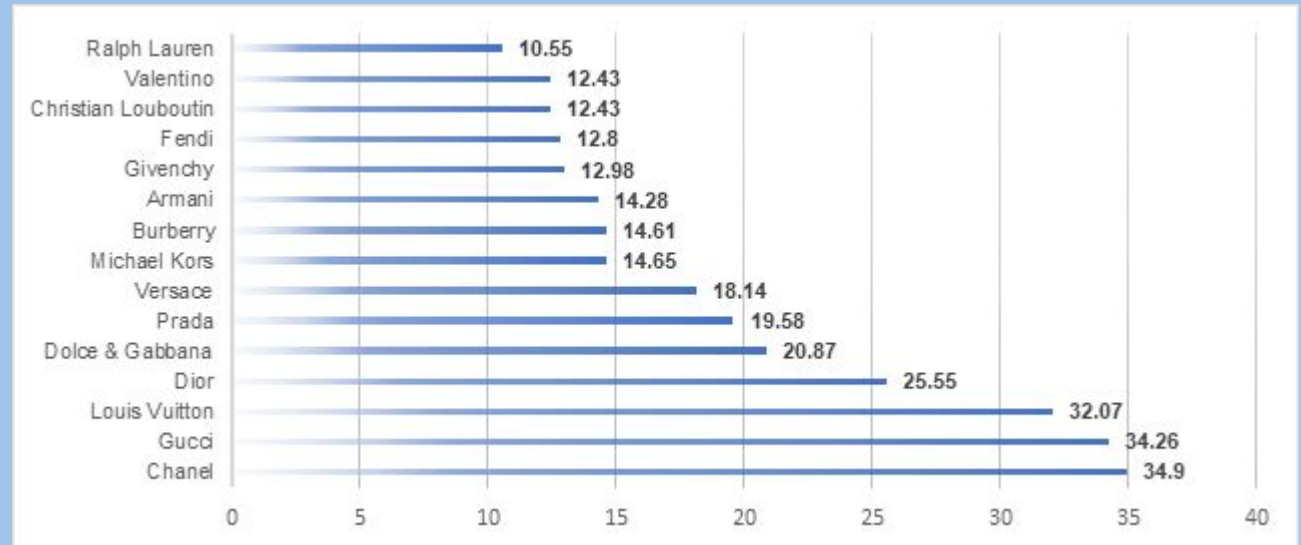

Tiffany & Co. Advertisement

Considering the recent technological revolution in the luxury industry, how critical is social element for luxury brands? Support your reasoning with examples.

Social element is critical for luxury brands because it is the perfect place to build brand awareness. Michel Chevalier and Gerland Mazzalovo in Luxury Management stated that cultural changes, digital evolution and the need for an ongoing stream of content has made storytelling, corporate social responsibilities, audience involvement and community more significant. Because of this, "more powerful emotional leveraging is needed to engage us as consumers- and so social media is a natural place for this type of brand building to occur". -Howard.

Number. of Instagram followers (in millions) for Luxury Fashion Brands as of May 2019

Source: Statista.com, 2019

Brand	Followers (millions)
Ralph Lauren	10.55
Valentino	12.43
Christian Louboutin	12.43
Fendi	12.8
Givenchy	12.98
Armani	14.28
Burberry	14.61
Michael Kors	14.65
Versace	18.14
Prada	19.58
Dolce & Gabbana	20.87
Dior	25.55
Louis Vuitton	32.07
Gucci	34.26
Chanel	34.9

G U C C I
CRAFTSMANSHIP

Gucci is known for its high-quality craftsmanship along with its modern age new and bold design. Gucci is influential innovative, progressive and holds the yearning for conspicuous consumption.

Gucci is also known for its bold and eclectic mix of materials, patterns, and colors, often incorporating unexpected combinations of textures and prints.

Gucci's 90th anniversary advertising campaign featured black and white photos of their 1950s workshops, reminding us that their crafting knowledge has been passed down from generation to generation. -SO creative

Cartier

STRONG BRAND IDENTITY

Cartier has a strong brand name, awareness and global presence. This brand has a strong brand image and has a good presence and wide variety of products. Last but not least, this company is successful in keeping product differentiation and has superior quality products.

La Panthere de Cartier Watch

PRADA
INNOVATION & CRAFTSMANSHIP

Prada is known for its clothes and accessories have been classic and eccentric, frumpy but hip clothes and accessories. Prada is modern, drawing on northern Italian traditions of discreet elegance and fine craftsmanship.

Logo-print Plexiglas high-heel slides

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