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Brand Image Marketing

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Luxury Brands

Assignment 7

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Luxury Brands

Describe a luxury brand in your own words with examples and images.

Luxury brands are brands that are only affordable for certain consumers due to high prices. Luxury brands adhere to an exceptionally high-quality level while being extremely rare and expensive (Becker et al., 2018). Luxury brands are especially prevalent in the retail, hotel, and automotive sectors. Luxury fashion houses like Gucci in Italy produce everything from ready-to-wear to accessories, shoes, handbags, and furniture. Christian Dior, or just Dior, is a worldwide label producing luxurious clothing for both men and women.

Fig 1: Christian Dior Luxury Brand

Explain 3-4 major characteristics of a luxury brand with examples.

Luxury goods have a few distinguishing features.

i). Brand identity features. Many high-end labels use distinctive elements to help consumers recognise their goods, such as the Gucci GG monogram, which appears on many of the label's packaging designs and logos (Becker et al., 2018).

ii). Timelessness. The best luxury lasts forever. Even if it is fabricated through channels of interaction, because of its everlasting impact, it may also be considered eternal. Consider how the best-dressed women at the Academy Awards often wear vintage Valentino gowns that are almost 60 years old (Becker et al., 2018).

iii). Tailored. Luxury always seems custom-made, even if it is not. Luxury providers can anticipate the needs of their ideal clients almost instantly. Luxury goods excel at this enchantment to the point that each item seems handcrafted and one of a kind. Consider Ede and Ravenscroft, a venerable London tailoring institution (Becker et al., 2018). Historically, they have been around since 1689, when they were given the final assignment of making the coronation robes for William and Mary. From its six locations around the United Kingdom, the company proudly maintains its tradition of providing men with high-quality clothing (Becker et al., 2018).

iv). Experience. Luxury is not something that can be owned. Usually, it is the simple things that make the most difference. High-touch service, or the presentation of luxury, is an experience element (Becker et al., 2018). A store's design, ease of layout, sales staff's knowledge, individual preferences, comportment, and more should be consistent with the item sold to create a positive first impression (Becker et al., 2018). Consider the recently remodelled Burberry flagship store

in London, which employs RFID tags sewn into garments to activate displays displaying relevant catwalks and other recorded material.

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

Human beings have an innate ability to recognize and comprehend social stratification. Pre-verbal children have an innate understanding of social authority and expect it to bring more significant benefits (Arrigo, 2018). One research suggests that higher social standing may improve health by allowing us to react more effectively to stressful situations (Arrigo, 2018). Moreover, according to research, showing expensive labels rather than no-name brands leads to more favourable judgments and offers the wearer preferential treatment.

The concept of social standing has been introduced previously. An economist, Thorstein Veblen, created the term "conspicuous consumption" in 1899 to describe unconventional purchases of luxury items. Demand for Veblen products rises as prices rise, counter to the conventional wisdom that holds that the opposite is true (Arrigo, 2018). The scarcity of Veblen commodities probably explains this phenomenon since their ownership sends a message about the possessor's wealth and social standing (Arrigo, 2018).

Cultures, conventions, lifestyles, demography, and population shifts are all examples of social elements that impact the fashion industry (Arrigo, 2018). A small clothing company, for instance, must design clothes that will sell to people of many ethnic backgrounds if those people make up a significant portion of the company's target market.

Pick three luxury brands from the current market and identify the significant characteristics of a luxury brand in each brand.

i). Gucci

In every corner of the globe, people know and adore this brand. It vividly portrays Italy, its place of origin, and conveys an atmosphere that stands for the highest level of Italian artistry (Jackson & Haid, 2022). According to the Veblen effect, Gucci's expensive goods are sought after precisely because of their high cost. Customers identifying with the brand are portrayed as eclectic, modern, and romantic.

Fig 2: Gucci luxury brand

Louis Vuitton

The brand embodies the ideals of refinement, understatement, ease, and sophistication. In addition to leaving a trace of traditionalism in its wake, it fosters an entrepreneurial spirit in its recipients (Nagasawa, 2019).

Fig 3: Louis Vuitton luxury brand

iii). Chanel

The brand promotes the idea of "uncomplicated luxury," prioritising understatement over

ostentation and emphasising its timeless modernism. It symbolises elegance, mastery, wit, and

excitement (Sugimoto & Nagasawa, 2017). It honours solid and confident women who are

unafraid to take risks and adhere to the "less is more" aesthetic (Sugimoto & Nagasawa, 2017). It

quietly represents the accomplished women who value and share their struggles and triumphs

(Sugimoto & Nagasawa, 2017). The brand's essence is sincerity. If a customer wants to be

current at any moment while maintaining a timeless aesthetic, they should aspire to Chanel's

ever-evolving universe.

Fig 4: Chanel luxury brand

Provide a brief description of the most distinguishing feature of each brand.

Gucci

Gucci's double-G emblem has become a symbol of wealth and prestige, and the label is

recognized for using lavish embellishments like sequins, pearls, and embroidery in their designs

(Jackson & Haid, 2022). Alessandro Michele, Gucci's current creative director, has brought an

even more maximalist aesthetic to the label, with designs that combine retro and modern

elements in novel ways.

Louis Vuitton

Louis Vuitton handbags are created by skilled artisans who take great satisfaction in making items of the highest possible quality (Nagasawa, 2019). Low-quality knockoffs that come from fake manufacturers can make different claims.

Chanel

Chanel established its style and maintained its cutting edge by emulating the work of avant-garde artists (Sugimoto & Nagasawa, 2017). Chanel stands out from the crowd by connecting itself to art history and bringing avant-garde styles to the people via digital platforms. That is the secret to Chanel's success as a fashion house and why it has endured for a century.

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