

A
PROJECT REPORT
ON

“A STUDY ON CONSUMER BUYING BEHAVIOUR LUXURY
BRAND LOUIS VUITTON ”

Submitted to

G.S COLLEGE OF COMMERCE AND ECONOMICS
(AUTONOMOUS), NAGPUR

Affiliated to

RASHTRASANT TUKDOJI MAHARAJ UNIVERSITY, NAGPUR

In partial fulfillment for the award of the degree of

Bachelor of Business Administration

Submitted by

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Under the Guidance of

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G.S College of Commerce and Economics (Autonomous),
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Academic year 2023-24



G.S College of Commerce and Economics (Autonomous),
Nagpur



Academic year 2023-24

CERTIFICATE

This is to certify that “Girish Dilip Joshi” has submitted the project report titled “**A STUDY ON CONSUMER BUYING BEHAVIOUR LUXURY BRAND LOUIS VUITTON** , towards partial fulfilment of **BACHELOR OF BUSINESS ADMINISTRATION** degree examination. This has not been submitted for any other examination and does not form part of any other course undergone by the candidate.

It is further certified that she has ingeniously completed him project as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.

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Date:

G.S College of Commerce and Economics (Autonomous),
Nagpur



Academic year 2023-24

DECLARATION

I here-by declare that the project with title “**A STUDY ON CONSUMER BUYING BEHAVIOUR LUXURY BRAND LOUIS VUITTON**”, has been completed by me in partial fulfilment of ‘**BACHELOR OF BUSINESS ADMINISTRATION**’ degree examination as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur and this has not been submitted for any other examination and does not form the part of any other course undertaken by me.

Place: Nagpur

GIRISH DILIP JOSHI

Date:

G.S College of Commerce and Economics (Autonomous),
Nagpur



Academic year 2023-24

ACKNOWLEDGEMENT

With immense pride and sense of gratitude, I take this golden opportunity to express my sincere regards to Dr. Praveen Mustoor , Principal , G.S. College of Commerce & Economics, Nagpur.

I am extremely thankful to my project guide Dr. Kamlesh Thote for his guideline throughout the project. I tender my sincere regards to Co-ordinator, DR. Afsar Sheikh for giving me outstanding guidance, enthusiastic suggestions and invaluable encouragement which helped me in the completion of the project.

I will fail in my duty if I do not thank the Non- Teaching staff of the college of the college for their co-operation .

I would like to thank all those who helped me in making this project report complete and successful.

Place: Nagpur

GIRISH DILIP JOSHI

Date:

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CHAPTER -1

INTRODUCTION

Introduction to Marketing Management

Marketing management is the organizational discipline which focuses on the practical application of marketing orientation, techniques and methods inside enterprises and organizations and on the management of a firm's marketing resources and activities.

Marketing Management performs all managerial functions in the field of marketing. Marketing Management identifies market opportunities and comes out with appropriate strategies for exploring those opportunities profitably.

It has to implement marketing programme and evaluate continuously the effectiveness of marketing-mix. It has to remove the deficiencies observed in the actual execution of marketing plans, policies, and procedures. It looks after the marketing system of the enterprise.

Marketing management smoothen the process of exchange of ownership of goods and services from seller to the buyer. Marketing management, like all other areas of management comprises of the function of planning, organising, directing coordinating and controlling.

This concept advocates that a manufacturer should begin his task with the consumer focus. He has to primarily study the consumer and understand the needs, desires, requirements and conveniences of the latter. A manufacturer should design a new product or improve an existing one strictly keeping in mind the needs, desires etc. of the consumer. The product should exactly satisfy the consumer.

Therefore, a manufacturer should design and manufacture a product which will be

accepted by the consumer rather than the one which can be manufactured by him easily. A consumer is basically fastidious and fickle minded. This makes that task of understanding the consumer and designing an appropriate product much more difficult, however this is the only way a manufacturer can succeed in a competitive market. Selling should be preceded by customer study, marketing research and product development. The entire focus should be on the consumer and his needs.

“There will always, one can assume, be need for some selling. But the aim of marketing is to make selling superfluous. The aim of marketing is to know and understand the consumer so well that that the product or service fits him and sells itself. Ideally marketing should result in a customer who is ready to buy. All that should be needed then is to make the product or service available” – Peter Drucker.

In the following pages you would see a descriptive research on Louis Vuitton, the competition it faces, its products, strengths, weaknesses and the challenges the brand faces in India. Louis Vuitton or shortened to LV sell its products through standalone boutiques, lease departments in high-end department stores, and through the E-commerce section of its website. Operating in 59 countries, Louis Vuitton is the largest global luxury brand in the world. Louis Vuitton has been very successful in selling its famous handbags, shoes, suitcases and other luxury goods and generated revenues of about \$4 billion in 2004. The purpose behind conducting this research was to understand consumer behavior towards luxury brand Louis Vuitton.

Along with it, the research aimed at better and more precise understanding of potential customers, their demographics and psychographics. The information gained through this research will be used to understand how Louis Vuitton can expand its market in India by overcoming the challenges it faces here to discover the challenges and to understand the consumers' preferences for the topic. We used the data collection methods, secondary as well as primary. Questionnaire for customers was chosen as primary data collection instrument for this research.

The marketing concept which is also called the modern marketing concept as practised by most of the LV in the present situation is actually a combination of all the other concepts. The modern marketing concept consists of an integrated effort on the part of the marketer to identify the consumer needs and satisfy them through appropriately designed products and for this task use all the marketing techniques related to product, selling, market study, consumer behavior etc.

Over the years, Louis Vuitton introduced some of the most famous bags in the world, such as the Speedy Bag and the Neverfull Tote. In 1997, the brand started to design women's clothing and three years later expanded to men's clothing as well. Today it's a billion dollar company, selling not just bags but also clothes, shoes, watches, jewellery and perfume. And their success keeps building and building. But how?

WHAT IS BRAND?

A brand is the way a company, organization, or individual is perceived by those who experience it. More than simply a name, term, design, or symbol, a brand is the recognizable feeling a product or business evokes. Any potential luxury brand should be evaluated by the constitutive characteristics of luxury, which are described in detail in one of the following chapters. These explanations are summarized by the following principles:

1. **Price:** The brand offers products which belong to the most expensive products of their category.
2. **Quality:** The brand offers everlasting top-of-the-line products, which won't be disposed of even after long utilization or defect, but rather repaired and which often even gain in value over time.
3. **Aesthetics:** The brand behaves like a chic and vain dandy, who would never leave the house in less than perfect style. Whenever and wherever the brand is seen, it embodies a world of beauty and elegance.
4. **Rarity:** In contrast to mass-market brands, the brand needs to limit its production and tries not to disclose its (high) sales numbers. The brand plays hard to get and is not available at all times or places.
5. **Extraordinariness:** The brand has a mind and style of its own and its products offer a "kick" and surprise with the "expected unexpected."
6. **Symbolism:** The brand stands for "the best from the best for the best"; its charisma fills the room, and regardless of whether it is of a conspicuous or understated nature, deep inside, it is swollen with pride.

Brands, then, live in the mind. They live in the minds of everyone who experiences them: employees, investors, the media, and, perhaps most importantly, customers. Simply put, brands are perceptions.



The Oxford Dictionary has defined 'Luxury' as 'A state of great comfort or elegance, especially when involving great expense'. (Dictionaries, 2015). Interestingly, the origins of this word dates back from Middle English denoting 'lechery' and Old French 'luxurie' and Latin 'luxuria' and 'luxus' meaning "excess".

It has been an established fact that luxury brands like LV are showing a growing presence in emerging markets. Twenty-five years ago, in a pre liberalization era, India hardly seemed to be a potential market for luxury goods. Apart from the royal families used to luxurious living, the vastmajority of population that resided in rural areas, were so diverse yet traditional, spoke so many languages and were reined in by a socialist government policy.

MNCs, a healthily growing affluent and educated middle-class and an increasing list of HNWI Indians has changed that. A BCG report showed BRIC countries, namely Brazil, Russia, India and China accounting for 30% of the market share of sales of these brands in 2014.

BACKGROUND OF LOUIS VUITTON

Louis Vuitton is most prominent designers of leather goods in the history of France. In 1854 in Paris, he opened the first suitcase store with his own name. A century later LV bags and leather goods become one of the best brands in the areas. Today, the Louis Vuitton brand has not only limited to the design and sale of high-end leather goods and luggage, it also have become accessories, shoes, bags, jewelry, watches, media, wine and other areas giant trend indicators.

LV bags, Louis Vuitton bags and Louis Vuitton leather goods are the main products of the company, and the price of these products also are very expensive, ordinary people generally can not afford them. We often see news reports that a star holding LV bag. At the same time, we often can see people carrying LV handbag on the street, however, most of these bags are fake or replica LV. Because Not everyone can afford real designer brands.

Louis Vuitton Malletier was a suitcase maker who established his French luxury brand in 1854. He focused on the high-end market and was well-known for his great designs. The designer was therefore given the honourable tasks of creating special luggage for French emperor Napoleon III's wife. Then it was in 1896 that Louis Vuitton introduced the famous LV monogram to his bags, the design which has become so famous today.

From day one, quality has always been at the core of every single Louis Vuitton product. And this strategy pays off. Louis Vuitton doesn't do marketing; they just create products that are exceptional in their design and craftsmanship. Every bag made by Louis Vuitton is individually handmade with the utmost care. And even though the company now operates on a very large scale, they still know how to maintain that small company feeling.

Exclusivity is another secret to the success of the brand. Louis Vuitton has always tried to counter mass production with short term limited edition series. This means that not everyone will own the same bags, and means that those who do get their hands on a limited edition bag, get fantastic exclusivity. When products come out in small numbers, a buzz is created instantly and people crave the latest style of bag. Because of this scarcity, waiting lists become longer and longer and the products even more desirable.

Louis Vuitton keeps on inventing itself and is successful because it adapts to the need of its customers. Louis Vuitton knows how to innovate and stay true to their classic traditions at the same time. Through numerous collaborations, the brand has worked with artists and designers such as Jeff Koons, Takashi Murakami and Pharrell Williams who have all created their own limited edition lines. These series help the brand connect to new and younger audiences.

The simple but elegant LV monogram is recognisable all over the world. But it's the combination of quality, exclusivity and innovation that make the perfect recipe for timeless success.

CHAPTER -2

COMPANY PROFILE

COMPANY PROFILE



LVMH Moët Hennessy Louis Vuitton SE is a France-based luxury group active in six sectors: Wines and Spirits, Fashion and Leather Goods, Perfumes and Cosmetics, Watches and Jewel Selective Retailing and Other Activities. Wines and Spirits owns brands, such as Moët & Chandon, Krug, Veuve Clicquot, Hennessy and Chteau d'Yquem, among others. Fashion and Leather Goods owns brands, such as Luis Vuitton, Christian Dior and Givenchy, among others. Perfumes and Cosmetics owns brands, such as Parfums Christian Dior, Parfums Givenchy Guerlain, Benefit Cosmetics, Fresh and Make Up For Ever, among others. Watches and Jewelry owns brands, including TAG Heuer, Hublo, Zenith, Bulgari, Chaumet and Fred, among others. Selective Retailing owns the brands DFS, Miami Cruiseline, Sephora and Le Bon Marche Rive Gauche, among others. Other Activities includes lifestyle, culture and the arts brands, such as Les Echos, Royal Van Lent, and Cheval Blanc. The Company is active worldwide.

In 1854, Louis got married and decided to open his own company. He started

advertising his company and the success was immediate. He suddenly got popular and was known for his great innovations in his work. In 1858, he introduced slat trunk, the design that is still used today. After a few years, he moved his workshop to a new place, the village of Asnieres. This became a family home for him.

After Louis's death in 1892, the company was taken over by his son, Georges. Louis Vuitton has become the world's biggest and popular store. The company's brand became registered trademark very soon. Till then, it has conquered the world through its unique designs. A tumbler lock was patented by the company in 1890 which is still used today.

HISTORY

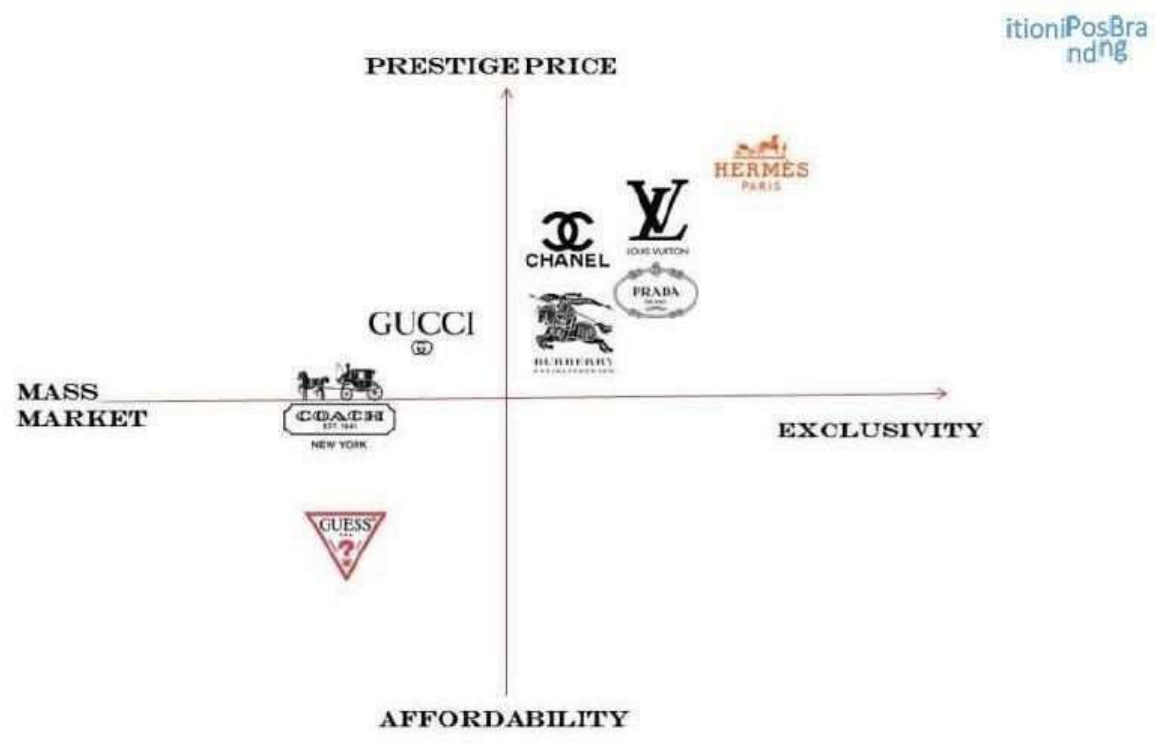
Talking about France, not only people will think of Eifel but also Louis Vuitton, a renowned French product brand. Louis Vuitton or many people call it LV is a fashionable product company which was named after Mr. Louis Vuitton as a founder in 1854. The origin of Louis Vuitton can go back to the early 19th century when the French railway company wanted to change the rotten and damaged cow leather of seat covers in the first class to synthetic fabric clothing which is softer and more durable. Also it is easier to clean this clothing than any leather. The producer designed a 4-petal yellow oak flower and placed the crossed LV characters, which was his initial,

on dark brown clothing instead of W L which stands for Wagon Lit. After the production of embroidering the crossed LV characters was completely finished and ready to go for the ending process to cover the train seats, the railway company found out the mistake. Then the railway company rejected all of the production and suspended all the synthetic fabric clothing. At last, all of the rejected synthetic fabric clothing was modified and it was used for other purposes by the factory. Not to lose all made materials, the synthetic fabric clothing was used to cover luggage and the structure of wooded boxes attached by metal knots for durability which were popular during that era. Before that they used cow leather to cover the luggage and wooded boxes. After that the producer used his full name Louis Vuitton as a trademark even since and that is the origin where the luxurious world class product brand Louis Vuitton or LV emerged. Later, the wooded boxes by Louis Vuitton became well-known among sea travellers because of its different quality from the cow leather. Louis Vuitton's luggage was lighter but can contain more belongings and it is more convenient for transportation. Besides, the LV boxes did not absorb liquid, no matter it is rains or sea water. Further, upon being placed amidst other luggage or boxes, the LV ones looked more outstanding than any other luggage because of its special design, easy for bell boys or owners to recognize and point out at the luggage of Louis Vuitton. There is a story that once Eugénie de Montijo, the last Empress consort of the French as the wife of Napoleon III, Emperor of the French, was present on the ocean ship to preside over the ceremony to open Suez Canal, an artificial sea-level waterway in Egypt, connecting the Mediterranean Sea and the Red Sea in 1869. She used over 10 different sizes of LV luggage to contain her clothes and belongings which look the most fashionable in that era. From Paris to Alexandria and Cairo....From Venice to Istanbul.....From Calais to the United

Kingdom and across Atlantic to New York.

This made the luggage by Louis Vuitton become chic and luxurious accessories that scion of royal houses and high-class people in Europe became aware and looked for LV boxes for use. Later the fashion of LV has spread to people in entertainment industry from Europe across Hollywood. This popularity has extended to entertainment business people in Asia that are willing to buy the LV products as a souvenir when they join the Cannes Film Festival where the boutique shops of Louis Vuitton are open in Nice, Cannes and Monaco. These LV shops are well-known among superstars, celebrities and wealthy people who spend a summer holiday there. In many occasions, the trademark LV luggage are seen in the big movie production of Hollywood movies such as Roman Holiday, Titanic, The Italian Job that used the overnight bag by Louis Vuitton to deliver gold which represent and guarantee the durability and indicate the taste and influence of this brand towards movie makers and fans with the unique catching eye identity than any other product.

BRAND POSITIONING



CHAPTER -3

LITERATURE REVIEW

LITERATURE REVIEW

In January 2008, the Personal Good Luxury Brand leader by far, Louis Vuitton of the LVMH Group, headquartered in Paris was the first to drift away from the traditional concept in India, of these brands housed in luxury hotels. Having established their first two stores in this manner, it was a bold decision to launch its third one in a new luxury mall in New Delhi. This case study on Louis Vuitton examined reasons for the brands entry into the Indian market. The company had started working on a formal Indian entry from 1999 on the belief that this was a market offering great potential and 'waiting to be tapped.' Its long term vision was to have a Louis Vuitton store in every Indian city with a population of 10 million plus by 2010. Though this mission was not achieved, and sales were poor, in retrospect, Louis Vuitton believed it might have entered the market three or four years too early. A number of issues plagued its case; right from the Governments ban on import of leather goods till 2001 to the non availability of updated market research on families with annual income of more than INR 100 million. Vispi Patel, Group Director, LVMH, compares the company's experience in China and India. The first Vuitton store opened in China in 1992, he says, but the acceleration happened only in the last 8 to 10 years, when China moved from being a poor to a middle-class economy with greater purchasin power. He is of the opinion that India's growth will follow likewise and its growth and acceleration will follow a similar pattern.

CHAPTER-4

NEED OF STUDY

RELEVANCE OF THE STUDY

- It has been an established fact that luxury brands are showing a growing presence in emerging markets. Twenty-five years ago, in a pre liberalization era, India hardly seemed to be a potential market for luxury goods.
- Apart from the royal families used to luxurious living, the vast majority of population that resided in rural areas, were so diverse yet traditional, spoke so many languages and were reined in by a socialist government policy.
- India's recovering economy coupled with the growing number of millionaires and indulgent spending was a prime reason.
- .As the Indian consumer gets more aware of the presence of luxury brands, these goods continue to register a strong growth in India and focus on the Indian consumer.
- Though Delhi and Mumbai find the biggest buyers of these brands, rapid urbanization has also revealed that the market is slowly penetrating into second and third-tier cities too.
- While Delhi tops the list of leading Indian cities followed by Mumbai, Bangalore, Chennai, Kolkata, Hyderabad and Pune follow next in terms of Tier II cities.

NEED OF THE STUDY

Following are the key trends that will redefine the future of Indian luxury industry:

- **The roaring digitalization:** In India, digitally influenced spending is presently around \$50 billion, Growth in internet penetration, convenient payment platforms, efficient logistics, user friendly shopping experience and better value proposition offered to consumers are some of the key factors triggering the growth of online shopping in India
- **E-influencers making a mark:** Social media influencers are now-a-days proving to be very effective. Today's consumers trust word of mouth over companies' advertisement. More than 70% consumers in India are more likely to make their purchase based on social med reference.
- **Pre-owned luxury goods gaining traction:** Second hand luxury goods market is rapidly growing in India as making luxury affordable makes it attractive proposition for value-conscious Indian buyers.
- **Going green:** Lately, brands like Gucci, Burberry and Stella Mc Cartney have pledged to be fur free. Indian consumers, particularly millennial are increasingly becoming environment conscious. recent study by MasterCard revealed that about 70% of buyers in India give importance to 'green' and 'ethical' while making their purchase. Therefore, luxury brands need to innovate to entice Gen Y who yearn for sustainable produce.

OBJECTIVE OF THE STUDY

- Highlight the relatively new market that has opened up in luxury branding of personal goods in India in the past decade as well as highlight the problems and roadblocks peculiar to the Indian scenario
- Emphasize on the Personal Goods market of Louis Vuitton, which includes fashion apparel, accessories and jewellery. Particularly important, too since this segment's turnover rates second highest in the total Luxury spending, worldwide.
- Examine the current trends in this sector of marketing will give one some insights into current happenings in this fairly recent trending market in India which is seeing fast growth.
- This is a challenging industry driven by sales largely dependent on the socio-economic scenario and strategic imperatives are crucial to these brands success. The focus on who is the customer, how old is he, his changing lifestyle, spending prowess and attitude would also help in analyzing current trends for relevant branding.

HYPOTHESIS

Hypothesis is the process of taking and using the sample statistics to make an inference for a population parameter, a theory or guess can be called as hypothesis.

H_0 Price has an insignificant impact on consumer buying behaviour when it comes to luxury brand.

H_1 Price has significant impact on consumer buying behaviour when it comes to luxury brand.

CHAPTER -5

RESEARCH DESIGN

RESEARCH DESIGN

Sampling design

- Convenient sampling method will be used .
- Sample size will be approximately of 15 people

Research design

- Descriptive design will be used for design purpose.Data collection
- Primary and secondary data will be used for design purpose.
- Questionnaire will be used for primary data
- Books and magazine will be used for secondary data.

Data Representation

- Charts, graphs, table and statistical method will be used for the representation of data

RESEARCH METHODOLOGY

The Research process based on primary data analysis and secondary data analysis will be clearly defined to meet the objective of the study.

PRIMARY DATA

- The data collected by researcher herself for finding the solution of particular situation, is known as primary data. this type of data is characterized by its originality as it is freshly collected.. various organizations conduct survey ,observations interviews, etc. and as a result generated primary data.

SECONDARY DATA

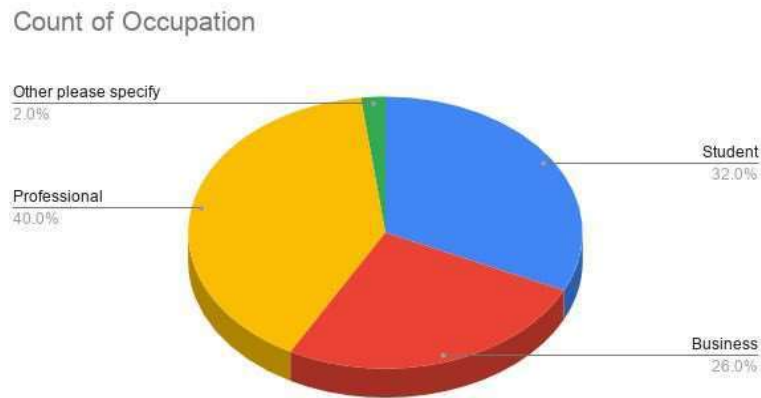
- Printed documents like books, magazines, newspaper etc. will be used to collect data.
- Survey method, internet.

CHAPTER -6

DATA ANALYSIS AND INTERPRETATION

Sr. No	Particulars	Responses	Percentage
1	Students	16	32.0%
2	Professional	20	40%
3	Business	13	26.0%
4	others	1	2.0%
Total		50	100%

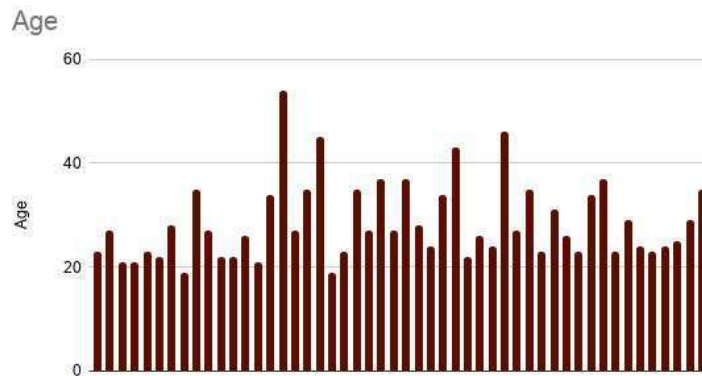
This survey was conducted with sample size of 50 customers.



Interpretation:

Most of the users are mature (25+), female, working population with stable financial background. There is also an increasing number of young users, who are fashionable trend-followers and these users are usually less price-concerned and its products are frequently used by the rich and famous, celebrities, models all over the world.

Sr. No	Particulars (age)	Responses	Percentage
1	18-21	21	42%
2	22-25	20	40%
3	25+	9	18%
Total		50	100%



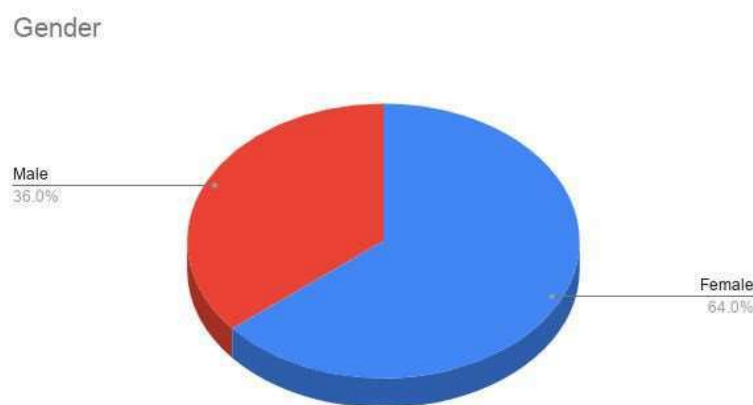
Interpretation:

42% of the total population is of the age group 18-21.

40% of the total population is of the age group of 22-25

Most of our respondents were young which means that most of them belong to traditionally rich families and have not started earning yet.

Sr. No	Particulars (age)	Responses	Percentage
1	Male	21	36%
2	Female	32	64%
Total		50	100%

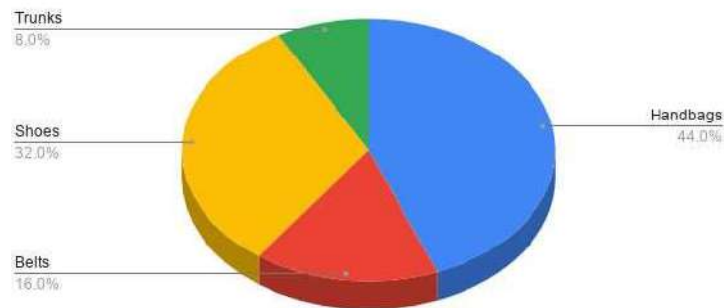


INTERPRETATION:

64% of our respondents were female .Majority of respondents were women as they shop more frequently as compared to men. LV offers comparatively more women products as that of men.

Sr. No	Particulars (age)	Responses	Percentage
1	Trunks	4	8%
2	Shoes	16	32%
3	Belts	8	16%
4	Handbags	22	44%
Total		50	100%

Which product of Louis Vuitton you prefer mostly to buy?



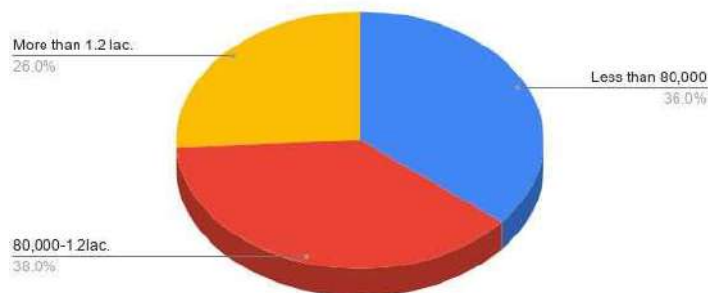
INTERPRETATION:

From our survey among 50 correspondents, most of the purchase recognition stages are from the needs of a luxury handbag to carry. These people believe that carrying a branded product will enhance their status and wealth as well as fashionable. As women are frequent buyer they tend to take handbags and shoes more. Belts are used by men, and their shopping frequency is less thus, belts only accounts for 16% coverage. trunks have become old fashioned now, thus chart shows only 8% of indulgence in trunks.

Sr. No	Particulars (age)	Responses	Percentage
1	Less than 80000	4	8%
2	80000-1.2 lac	16	32%
3	More than 1.2 lac	8	16%
Total		50	100%

INTERPRETATION:

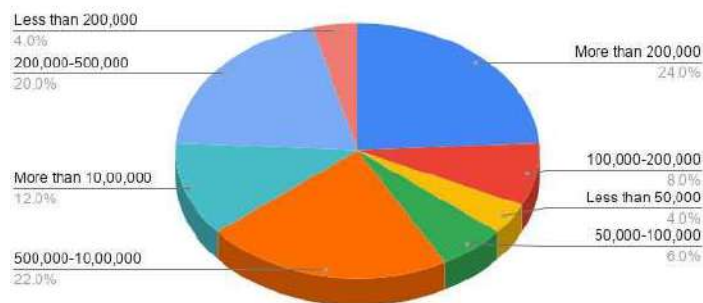
How much you are willing to pay for Louis Vuitton?



As LV is a luxury brand it does not come as surprise that consumers are willing to pay more than 1.2 lakh of their income. However, more or less when it comes to spend on luxury, price does not play the major role in making the decisions of consumers. Especially, when dealing with a luxurious brand like LV.

Sr. No	Particulars (age)	Responses	Percentage
1	Less than 200000	2	4%
2	200000-500000	10	20%
3	More than 1000000	6	12%
4	500000-1000000	11	22%
5	More than 200000	12	24%
6	1000000-2000000	4	8%
7	Less than 50000	2	4%
8	50000-100000	3	6%
Total		50	100%

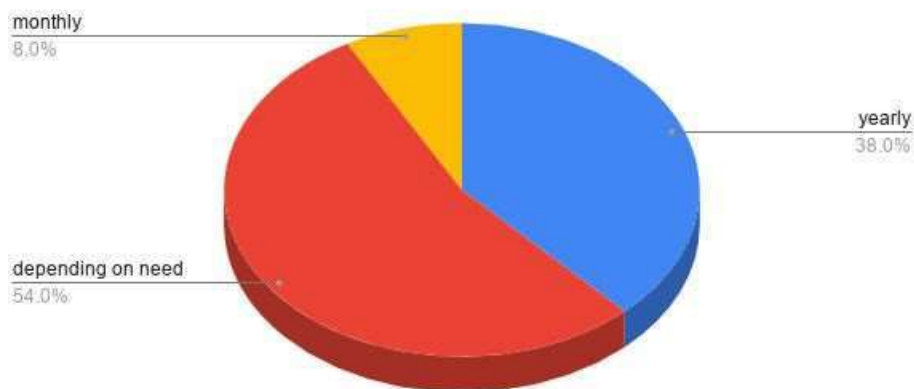
Count of Income

**INTERPRETATION:**

Louis Vuitton's target market consists of individuals who have a higher income and thus they have found that the higher the income of an individual, the higher the propensity to purchase luxury goods. Louis Vuitton's target market is also one that can identify with the communicate messages of Louis Vuitton because the company has created images that are in accordance socialidentity theory. People are posited to take action and to consume products at least in order to follow the ideas consistent with their ideal-self image. Therefore, for this segmentation, our targeted clients are both sex, aged between 25-50 years old, who have earned an income between RS 50,000 ~ RS 10,00,000 yearly and most of them would be graduate professionals with sense of self-worth and high social status.

Sr. No	Particulars (age)	Responses	Percentage
1	Monthly	4	8%
2	Yearly	19	38%
3	Depending on need	27	54%
Total		50	100%

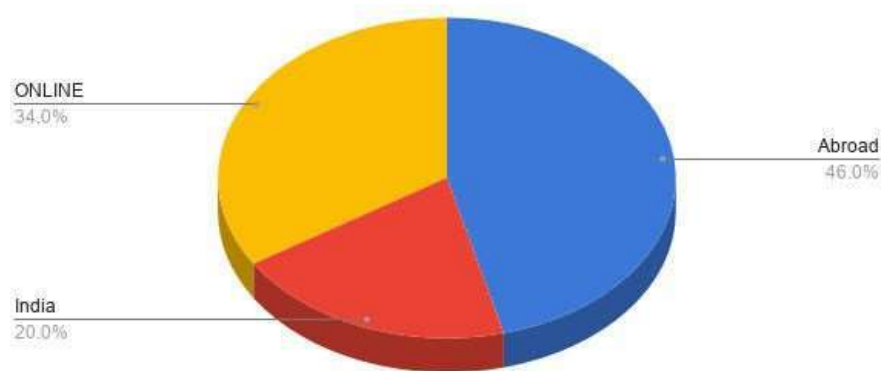
Count of How often do you shop?

**INTERPRETATION:**

54% of the respondents go purchase depending on the need. some go monthly , but the ration for same is very less .women are fond of shopping thus, monthly shopping shows no wonder to researchers.and 38% are shoppers who shop yearly because professionals and businessmen have time bounds so they shop whenever they get time.

Sr. No	Particulars (age)	Responses	Percentage
1	Online	17	34%
2	Abroad	23	46%
3	India	10	20%
Total		50	100%

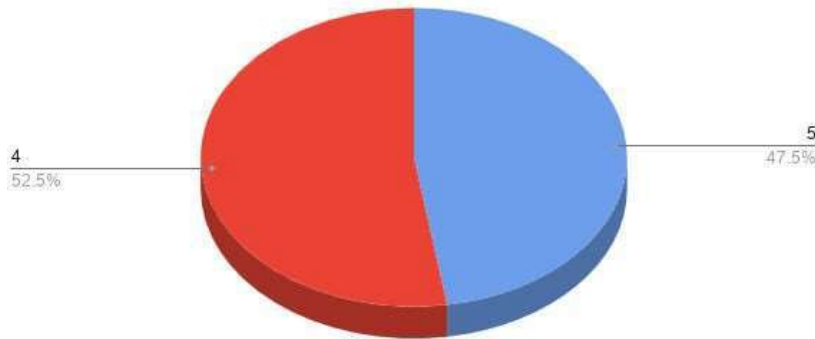
Count of From where do I prefer Louis Vuitton products?

**INTERPRETATION:**

Once the consumer has recognized a problem, they start to search for information on products and services that can solve that problem. First time buyer will engage a little bit of time to recall their awareness about brands. And each brand will carry a series of models which are suitable for different occasions. They are tote bags, evening clutches, top handles and even accessories. From the needs recognition trigger in the earlier steps, there will be a wide range of choice. External search may include the opinions and attitudes of friends, families, reviews from the internet, etc. This information can be easily attainable from those discussion forums, blogs, chat groups and some official websites of each brand. Pricing and product catalogues are mostly displayed on the website with all new arrival designs, exclusive designs and also some sale-off for online purchases as well.

Sr. No	Particulars (age)	Responses	Percentage
1		26	52%
2		24	48%
Total		50	100%

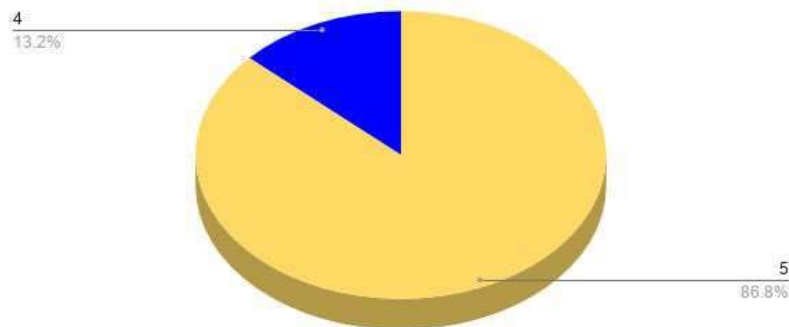
Rate customer service of Louis Vuitton

**Interpretation:**

For branding and luxury handbag boutiques like Louis Vuitton, they are located in prestige shopping malls, whereby the customers are being well-taken care of and being served as a queen when shopping. Therefore, we will never experience that an LV boutique outlet is located in any wet-markets or any neighbour-hood shopping market. All the shoppers believe in the luxuries where the shop is located.

Sr. No	Particulars (age)	Responses	Percentage
1	4	6	13%
2	5	44	87%
Total		50	100%

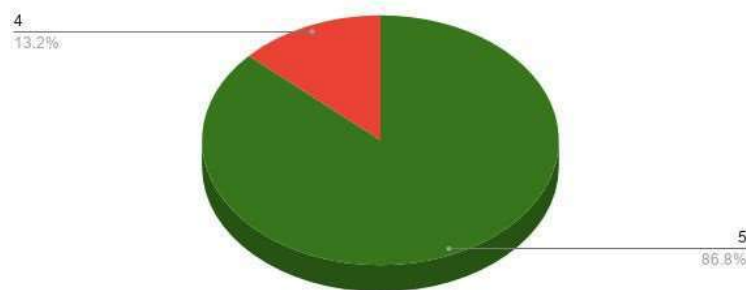
Rate luxury experience given by LOUIS VUITTON

**Interpretation:**

the evaluation and selection depends on loyalty, brand satisfaction or the attractiveness of new design of that brand. At this stage, there will be high involvement of switching brands. From our survey, The simple but elegant LV monogram is recognisable all over the world. But it's the combination of quality, exclusivity and innovation that make the perfect recipe for timeless success. the consumers are highly satisfied with the extensive quality that lv provides

Sr. No	Particulars (age)	Responses	Percentage
1	4	6	13%
2	5	44	87%
Total		50	100%

Louis Vuitton has best quality products among its competitors ,
Rate its quality?

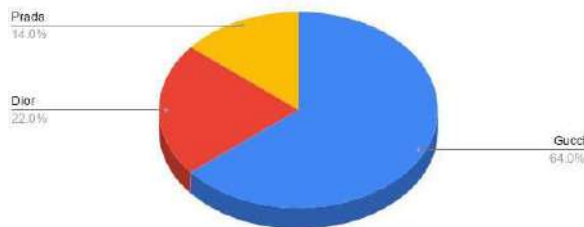


Interpretation:

the evaluation and selection depends on loyalty, brand satisfaction or the attractiveness of new design of that brand. At this stage, there will be high involvement of switching brands. From our survey, The simple but elegant LV monogram is recognisable all over the world. But it's the combination of quality, exclusivity and innovation that make the perfect recipe for timeless success. the consumers are highly satisfied with the extensive quality that lv provides

Sr. No	Particulars (age)	Responses	Percentage
1	Prada	7	14%
2	Gucci	32	64%
3	Dior	11	22%
Total		50	100%

Count of Who according to you is the biggest competitor of Louis Vuitton ?

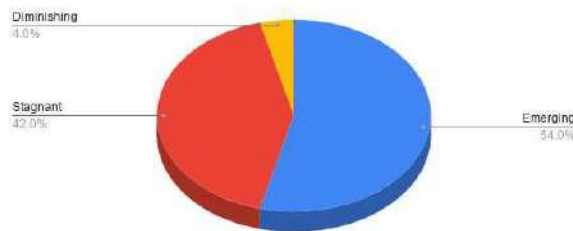


Interpretation:

The design teams involved in the production of Louis Vuitton products are the top designers in the world. Due to their strong link with quality and their brand value, Louis Vuitton is considered as one of the top Gucci competitors. The survey also proved out to be the biggest competitor of Gucci. However, Prada and Dior also make their place in high competition but proportionately less than Gucci.

Sr. No	Particulars (age)	Responses	Percentage
1	Diminishing	2	4%
2	Energy	27	54%
3	Stagnant	21	42%
Total		50	100%

Count of How do you see Louis Vuitton market in coming times with reference to India?



Interpretation:

The Luxury Market, for instance indicates top growth figures in luxury branding. There is not much city- centric research done with particular focus on Tier 2 and Tier 3 cities. Studies in India ,in terms of the luxury markets unfolding in similar growing economies would also help marketers in analyzing what makes the consumers attitudes, motivations and cognitive behavioral connection to these purchases. However, LV tends to be in emerging stage.

CHAPTER -7

FINDINGS

1. Demographic Profile:

- Majority of users are mature (25+), predominantly female, and part of the working population with stable financial backgrounds.
- There's a notable increase in young users who are fashion trend-followers and less price-concerned, often associated with the rich, famous, celebrities, and models.

2. Age Distribution:

- 42% of the surveyed population falls in the age group 18-21, indicating a significant presence of young individuals.
- 40% belong to the age group 22-25, suggesting a substantial proportion of young adults.

3. Gender Preference:

- 64% of respondents are female, indicating a higher inclination towards luxury goods among women.
- LV's product offerings, skewed towards women, align with the higher female representation in the survey.

4. Purchase Recognition Stages:

- Majority of purchases are driven by the need for luxury handbags, associated with enhancing status and fashion.
- Women tend to prioritize handbags and shoes, while belts are more popular among men.
- Trunks have become less popular, representing only 8% of indulgence.

5. Price Sensitivity:

- Consumers show a willingness to spend significant portions of their income (over 1.2 lakh) on luxury goods, indicating less price sensitivity.
- Brand perception and status enhancement outweigh price considerations, especially for luxury brands like LV.

6. Target Market Characteristics:

- LV's target market comprises individuals with higher incomes (RS 50,000 ~ RS 10,00,000 yearly), aged between 25-50, and mostly graduate professionals.
- They value self-worth, high social status, and identify with LV's brand image and communication messages.

7. Shopping Frequency:

- 54% of respondents make purchases based on need, with women shopping more frequently.
- Monthly shopping is common among women, while professionals and businessmen tend to shop yearly due to time constraints.

8. Information Search and Decision Making:

- Consumers engage in extensive information search, including online reviews, discussions, and official brand websites.
- Brand loyalty, satisfaction, and new design attractiveness influence evaluation and selection, with high involvement in brand switching.

9. Brand Perception and Competitors:

- LV's simple but elegant monogram is globally recognizable, with consumers highly satisfied with its quality and exclusivity.
- LV competes primarily with Gucci, with Prada and Dior also posing competition, albeit to a lesser extent.

10. Market Insights and Opportunities:

- There's a growing luxury market, particularly in Tier 2 and Tier 3 cities, suggesting untapped potential for LV.
- Further research into consumer attitudes, motivations, and behaviors in emerging luxury markets like India could provide valuable insights for marketers. LV is positioned in an emerging stage in such markets.

CHAPTER -8

LIMITATION

LIMITATION OF THE STUDY

The issues that have been roadblocks to the entry and marketing of luxury brands in India are still impediments that they have to contend with today.

1. **Retail Space Challenges:**

- Limited availability of upmarket boulevards in India poses a challenge for luxury brands like Louis Vuitton.
- High rentals in metro cities lead to higher operating costs, forcing some brands to opt for cheaper high street locations.
- Exclusive luxury malls like DLF Emporio and Palladium cater to affluent consumers but are limited in number.

2. **Government Regulations:**

- India ranks low in ease of doing business, requiring professional assistance for investments and startups.
- Foreign luxury brands face restrictions in retail expansion due to FDI policies, necessitating partnerships with Indian entities.
- High import duties on luxury goods discourage sales within India, leading to purchases by Indian travelers abroad.

3. **Counterfeit Challenges:**

- Counterfeits pose a significant problem in the luxury market, with a considerable market share and rapid growth rate.
- Legal loopholes and intellectual property rights issues need to be addressed to combat counterfeit products effectively.

4. Staffing and Training:

- Absence of adequately trained personnel in the Indian luxury market necessitates intensive in-house training programs.
- Sales staff must be familiar with Indian consumer preferences and proficient in multiple languages due to diverse cultural backgrounds.

5. Digital Marketing Trends:

- Internet retailing and digital marketing are emerging trends in the luxury market, driven by the booming Indian smartphone market.
- Indian consumers prefer to feel and see luxury products before purchase but are increasingly open to online shopping.
- Brands face the dilemma of maintaining exclusivity while expanding online presence to meet consumer demands.

6. New Affluent Indian Buyers:

- Dominant luxury players like LVMH and Hermes are targeting the aspirational middle class by emphasizing affordability.
- Millennial buyers are driving the trend towards affordable luxury, shifting from traditional brands to luxury offerings.

7. Value-based and Experience Marketing:

- Luxury brands are shifting towards value-driven purchases and experience-based marketing to appeal to discerning Indian consumers.
- Personalized and bespoke services, along with in-store luxury experiences, are becoming crucial for brand differentiation and customer retention

CHAPTER -9

CONCLUSION

CONCLUSION

In conclusion, Louis Vuitton, like many luxury brands, faces unique challenges in the Indian market, including infrastructure limitations, high import duties, and restrictive government policies. To overcome these obstacles and capitalize on the growing demand for luxury goods in India, several strategies can be considered:

1. **E-Commerce and Online Strategies:** Leveraging online platforms can help reach tech-savvy consumers and overcome infrastructure limitations, particularly in areas lacking high-end retail spaces.
2. **New Markets:** Expanding into Tier 2 and Tier 3 cities and exploring innovative approaches like trunk shows can tap into the emerging wealth in rural and smaller urban areas.
3. **Glocalising:** Adapting products and marketing strategies to local preferences and cultural nuances can enhance brand appeal and relevance in the Indian market.
4. **Make in India:** Investing in local manufacturing not only reduces import duties but also fosters localization and affordability, making luxury goods more accessible to Indian consumers.
5. **Bridge to Luxury Range:** Offering affordable luxury options can cater to price-sensitive consumers, particularly first-time buyers, and bridge the gap between aspirational and premium luxury segments.

6. **Targeting Youth:** Focusing marketing efforts on the young and affluent demographic in India, characterized by aspirational and independent spending behavior, can drive growth and brand loyalty

CHAPTER -10

RECOMMENDATION

RECOMMENDATIONS

We recommend that LV can try to reach up to larger market covering areas of tier 2 and tier 3 cities as well. Even after the demonetization the sales did not plummeted as expected. Being on the luxury radar LV can reach to more sales by increasing the outlets in India .

If Make in India LV ,joins to the same it can attract more customers as duty free without taxation can make situation win -win for LV.

CHAPTER -10

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CHAPTER -11

ANNEXURE

ANNEXURE

Questionnaire used for the survey.

Q1. Name

Q2. Occupation

- Business
- Student
- Professional
- Others Specify _____

Q3. Age

- 0-20
- 20-40
- 40-60

Q4. Gender

- Male
- Female

Q5. Which product of Louis Vuitton you prefer mostly to buy?

- Handbags
- Belts
- Shoes
- Trunks

Q6. How much you are willing to pay for Louis Vuitton?

- Less than 80,000
- 80,000-1.2 lakh
- More than 1.2 lakh

Q7. Income

- Less than 200,000
- 200,000-500,000
- 500,000-10,00,000
- More than 10,00,000

Q8. How often do you shop?

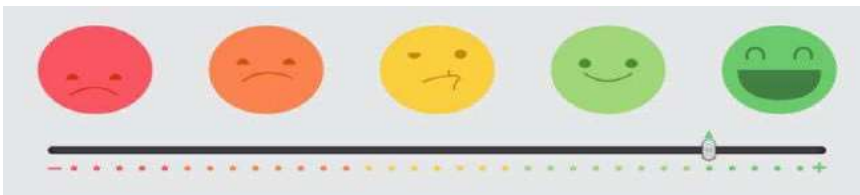
- Weekly
- Monthly
- Yearly

- Depending on the need

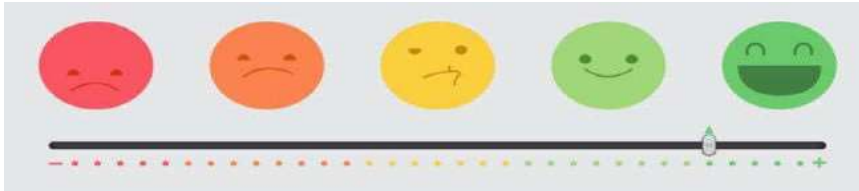
Q9. From where do I prefer louis vuitton products?

- India
- Abroad
- Online

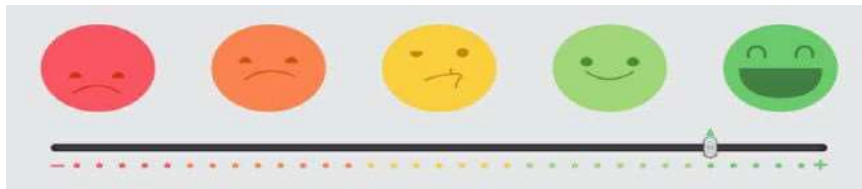
Q10. Louis Vuitton has best quality products among its competitors , Rate its quality?



Q11. Rate customer service of Louis Vuitton.



Q12. Rate luxury experience given by LOUIS VUITTON.



Q13. Who according to you is the biggest competitor of Louis Vuitton ?

- Prada
- Dior
- Gucci

Q14. How do you see Louis Vuitton market in coming times with reference to India?

- Emerging
- Stagnant
- Declining