The Holy Grail of Luxury

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Research Question

How has the luxury lifestyle prevailed as the dream lifestyle and how does social media influence consumer's spendings on luxury?
Today's Presentation

How has the luxury lifestyle prevailed as the dream lifestyle?

Irrational Consumer
Overlooking and Pointing Out
Quality
Low Self Esteem
Rewards
Social Media
A desire to own the finer things in life. A decent and sturdy handbag can be purchased for $40, yet people will still spend thousands of dollars to buy a handbag with a branded logo. It's always been this way and consumers' desires to own the finer things in life will likely never change. This is also the reason why luxury consumers would rather pass the faux $30 Louis Vuitton handbags on the street to pay $1000 for an authentic one:
Overlooking

Apple v/s Samsung
MacBooks and iPhones aren't proven to be technologically superior. In fact, Samsung has been proven to manufacture phones with greater and unique features and Microsoft Corp. and Xiaomi manufacture phones at a much cheaper price point. Nevertheless, Apple seems to break sales records year after year. Since Apple users have brand loyalty, they often overlook facts.
Cheap Cars v/s Luxury Cars
When talking about a cheap foreign car that needs repairs, it’s often regarded as a piece of grotty junk; on the other hand, a Mercedes Benz that needs repairs is just suffering from wear and tear. It’s almost as if consumers make excuses to justify their exorbitant purchases.
Quality – Spot the difference

Replica

Authentic
Luxury To Cure Depression

$700 watch is just a click away. Luxury goods are the ultimate retail therapy, and fortunately for luxury brands, e-commerce has made them easily accessible for ‘binge shopping’ when you’re feeling blue.

A sense of accomplishment
Social Media

Celebrities
Stunning celebrities to make us want to be like them and aspire their lifestyle.
Influencers
Innovative Campaigns To Catch Attention