

What makes a Premium Brand? Antecedents and Consequences of Premiums

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Abstract

Premiumization or democratization are among the latest trends pursued by brands to benefit from the premium value. The purpose of this study is to provide theoretical and practical contributions to premium marketing and to develop an understanding on what generates a premium brand value perception. With this aim, the study uses the luxury value concept and adopts it to the premium value with a multidimensional framework consisting of financial, functional, individual and social dimensions and further examines the relationship between overall premium value and brand equity, willingness to pay price premium and purchase intention to understand how perceived premium value affects consumer behavior. Analyses using actual premium users and premium brands show that conspicuousness and prestige are the most important aspects generating premium value. Findings provide a comprehensive understanding of premium marketing and the dimensionality of perceived premium value for future studies.

Keywords: *luxury ; premium ; overall premium value*

Track: Product and Brand Management