

Understanding Retail Preferences for Premium Product Purchase: Insights from Emerging Markets

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Abstract

Trends in the global luxury market suggest definite growth in the share of premium outperforming high-end luxury or affordable luxury products. Considering the proliferation of premium brands in emerging markets and shifting preferences of its buyers towards quality buys the present exploratory study uses a mall-intercept sample of 228 Indian buyers of premium to understand their retail preferences. Empirical evidences on shopper characteristics, their perceptions of premium brand, online and physical store formats influencing their choice of retail establishes premium purchase as a lifestyle intent, catching up with the younger-independent middle class urban populace with a clear preference for the physical stores. The paper significantly contributes with its insights on the prevailing confusion relating to premium brands and its influence on the preference for physical retail to aide marketers revisit their omni-channel strategies with befitting understanding of the emerging market.

Keywords: *retail formats; premium products; emerging market*

Track: Retailing & Omni-Channel Management