INFLUENCE OF SOCIAL MEDIA ON PURCHASE OF LUXURY BRANDS

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ABSTRACT

This study is intended to study the influence of social media on purchase behaviour of luxury brands. Here we want to find whether there is any relationship between activity on social media and purchase of luxury brands. Also it is intended to study whether there is any relationship between purchase of luxury brands and demographic variables like age, gender, income, education and occupation. This will help companies to devise different strategies to promote their luxury brands for people of different age groups, or occupation or gender. It is observed that there is a significant relation between the type of luxury product purchased and buying of luxury products through social media. This means that certain luxury products can be purchased online while some others are not. There is a significant positive correlation between ‘noticing ads on social media’ and ‘buying luxury products online’. This shows that if people use social media and notice ads of luxury products, they may tend to buy them online. There is no significant relation between the gender of the respondent and those who purchase luxury products through social media. There is a relation between age and purchase of luxury brands through social media i.e. younger people are more inclined to buy luxury products through social media. There is a relation between occupation and purchase of luxury products through social media. We find that professionals are more inclined to use social media to purchase luxury products as compared to people of other occupations.

KEY WORDS: Social media, marketing, luxury, brands.

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