

# **Influence of materialism on consumer buying behavior in India with special reference to luxury**

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## **Abstract**

*The consumer behavior in India has been evolving at a steady rate since the late 90's with the rise in income levels of people who fall under the category of middle class. As the income levels increased, the disposable income of people increased proportionally with it. Thus, people now have more money to spend on various products and services in the market. With so many varieties and classes of products & services to choose from in the market, various factors were found to influence the buying behavior of luxury goods in the Indian consumer. One such factor is materialism. Materialism has been defined as the propensity to consider material possessions and physical comfort as more important than spiritual values (Hudders, et al 2011). An individual showing materialistic behavior is shown to reflect great importance to the material or non-living things as compared to the relationships, ethnic & moral values, etc. Materialism serves as a driver for consumer buying behavior as it often propels a consumer to go for impulse buying. Especially when we take an example of luxury goods, materialism serves as a major driver. When individuals are subjected to social comparison, they are compelled to go for a similar or higher purchase than what someone in their social circle as done and thus, their materialistic values come into play. Such individuals (the ones who show materialism) are often found to take great pride in their purchase. This exploratory study will further enrich the existing literature on materialism and consumer behavior by studying the influence that materialism has over the buying behavior of an Indian middle class consumer. The middle class is one of the rising income groups in terms of market share and buying percentage, therefore, the contributions of this study will have significant implications for the marketers.*

**Keywords-** *Materialism, luxury consumption, consumer behavior, religion.*

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## **I. Introduction**

Subsequent historical assessments have reached a variety of conclusions, but they all agree that modern patterns of consumption for happiness first appeared in the West in the fourteenth century and 16th-century Europe (Braudel 1973; Mukerji 1983), 17th-century England (McKendrick, Brewer, and Plumb 1982), 18th-century France (Williams 1981), or 19th- and 20th-century America (Boorstin 1973; Harris 1981; Lears 1983). Although historians may vary on the time and location of the birth of modern consumption, they concur that it has come to occupy a prestigious and venerated position in post-industrial and industrial society. Such a focus on consumption is frequently referred to as materialism. Belk defines materialism as the significance a consumer places on material items (1984b, p. 291). Such goods take on a significant role in a person's life at the greatest degrees of materialism and are seen as the biggest sources of contentment and discontent, respectively.

On the other hand, McKendrick, Brewer, and Plumb (1982) have pointed out that the claim that acquisitive urges are a recent development is untrue. Such aspirations, along with isolated areas of ostentatious consumerism, are easily traceable to at least prehistoric cultures (Rigby and Rigby 1949). Yet according to Mason (1981), the opportunity for the general public to pursue psychological well-being through discretionary purchasing has only recently been available.

The consumption-based orientation to happiness-seeking that is commonly labeled materialism has generally been seen as a Western trait that has achieved an elevated place in industrial and post-industrial life (e.g., Campbell, 1987; Leach, 1993; McCracken, 1988; McKendrick et al., 1985; Williams, 1982).

Materialism, as a consumption-orientation, has been defined as "the importance a consumer attaches to worldly possessions. At the highest levels of materialism, such possessions assume a central place in a person's life and are believed to provide the greatest sources of satisfaction and dissatisfaction" (Belk, 1985). Belk's scale of materialism consists of three dimensions: possessiveness, envy, and nongenerosity. Earlier measures of materialism are reviewed by Richins and Dawson (1992). In the Richins and Dawson (1992) conception, materialism is defined as an instrumental or terminal value (Rokeach, 1973). Although they share some adapted items in common with the measures of Belk (1985), the value measures of Richins and Dawson (1992) construe materialism as an enduring belief in the desirability of acquiring and possessing things, and as

consisting of three components: acquisition centrality, the role of acquisition in happiness, and the role of possessions in defining success. As with the Belk (1985) scales, these scales were developed and tested solely in a United States context.

### **Luxury consumption**

With increasing economic growth & prosperity across the world, the disposable income among a select section of the society in India has also risen many folds, leading to consumption of unique, overly high priced & high value products generally termed luxury goods. It comprises brands like Gucci, Dior, Louis Vuitton, Rolls Royce, Harley Davidson, Tag Heuer etc. As the middle class grew in size, wealth, and aspirations in (even, developing) nations, the industry saw another emerging & larger segment in the upper middle group, which seemed ripe for consumption of branded goods, priced higher, to distinguish them from the other rungs of the middle income group. Thus began the rise of the new-luxury segment which basically means coming up with a variant of luxury goods with reduced prices so that many more people can then afford it (Barrera et al, 2020).

Some of the luxury brands like Tommy Hilfiger, Pierre Cardin, Michael Kors among others, thus reached out to the bigger market, seeing higher volumes, while extending down from the niche luxury segment they usually catered to (though some others such as, Rolls-Royce, Lamborghini, Balenciaga, Gucci and Louis Vuitton etc. did not, & were happy to cater to the limited but highly profitable top niche of the super-rich). Of course, it also meant losing their unique label of a core luxury brand in the process. This category of next-to-luxury brands have alternately been given the label, 'new-luxury' while also being called by other names such as 'masstige', 'affordable luxury', etc (Sivakumar, et al 2019).

It is expected that India's luxury market would grow by 10% over the next five years. Luxury goods have generated more than \$300bn worldwide in 2021 (Statista, 2022). The industry is anticipated to grow to \$387 billion by 2025, notwithstanding the impact of the coronavirus disease 2019 (COVID-19) pandemic on demand for luxury products (Bain & Co, 2021).

### **Materialism & Luxury goods consumption**

Several studies have shed light on the influence of materialism (widespread desire to spend and consume non-utilitarian goods; Sharda et al, 2018) over luxury buying behavior of consumers. Luxury spending and materialism seem to be closely related, probably because luxury signifies success, riches, and social prestige (Das, et al. 2021; Yuen, et al 2020). In a study conducted in India (Sharda et al, 2018), materialism as well as brand consciousness was found to be directly related to luxury consumption.

Lee, et al (2020) in their study note how materialism is an important driver for luxury consumption and how over the time period, people who used to practice conspicuous behavior( buying in order to showcase one's class) are moving towards inconspicuous( purchasing luxury brands that have more sophistication and complexity than conspicuous brands) behavior in order to differentiate themselves from others. It (the study) elaborates the effect of materialism on luxury consumption. It further states that Independent self- construals (tendency of individuals to define themselves by their unique configuration of internal attributes) & interdependent self-construals (the extent to which people construe the self as being fundamentally connected to other people). Due to their high demand for novelty, materialistic customers with independent self-construals like discreet luxury brands, whereas those with interdependent self-construals favour showy luxury goods due to their high self-monitoring. Those who have interconnected self-construals are therefore more impacted by other people's choices in luxury consumption than they are by their own desires.

In another study, (Pandelaere, et al, 2011) found due to a higher frequency of unpleasant emotions and a lower level of life satisfaction, materialism has a detrimental effect on subjective well-being. Consuming luxuries momentarily raises the frequency of positivity in life. When compared to customers who are less materialistic, the impact of luxury spending on life satisfaction is more obvious for high materialistic consumers.

Kowalczyk, et al. (2021) who carried out a study to examine the impact of traditional luxury products and experiences on status- and non-status related characteristics. The survey found that the most significant way to demonstrate status is still via luxury products. Men are less interested in social status than women, and depending on the uploaded content, self-actualization and materialism might influence how status is seen. Women also link expensive experiences with high levels of social status. Participants who had a high level of self-actualization were less fascinated by such products and gave guys who displayed non-luxury experiences a better status rating. Those with a materialistic mindset gave those who actively engaged in luxury consumption greater value.

Otterbring, et al (2021) undertook a study to see if customers' opinions towards luxury brands may be affected by their perceptions of more (vs. less) populated areas. According to the study, being among a lot of people makes people more receptive to signs that indicate money and rank, maybe because they make people more aggressive. They become even more materialistic as a result, and materialism in turn increases their want for upscale items.

To conclude, materialism serves as a major driver for luxury consumption, is influenced by various factors like brand consciousness, high population density, status consumption.

### **Indian middle class**

There have been some studies as well as some articles that have tried to define where the bracket of Indian middle class lies. Though it has evolved constantly with time because of the increase in income levels of people, we can take examples of these studies and articles to develop our understanding about the Indian middle class. Aslany, et al (2019) in her study notes that middle class refers to a category of people who are somewhere near the middle of an imaginary social spectrum along which income, goods, services and opportunities are distributed. The study uses the theories of Marx, Weber, and Bourdieu to provide a structural framework to identify the boundaries of the middle class in India. It (the study) states that the households falling in the income bracket of ₹ 5,00,000- 10,00,000 come under the category of middle class. It also states that the middle class constitutes 28.05% of the population of India. Another definition provided by the National Council of Applied Economic Research (NCAER) in 2019 locates the middle class between a household income of 2 Lakhs per annum to 10 Lakhs per annum. Estimates published by People Research on India's Consumer Economy note that Middle-class households earn from ₹5 lakhs to ₹30 lakhs a year. An economic analysis conducted by Pew research in 2021 states that middle class people earn around 7-10 lakhs per annum. Based upon the similarities of all these definitions we can consider the people who earn in the bracket of 5-10 lakhs per annum as the middle class in India.

## **II. Review of literature**

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### **III. Indian Culture & Consumerism**

Various religions have different perceptions of luxury. In Hinduism (the largest religion in the country) for example, even though goddess of wealth Lakshmi is worshiped by the devotees for the attainment of wealth and prosperity, but at the same time, consumption of luxury goods is frowned upon and has been seen as wastefulness and excess. Many scriptures related to Hinduism besides commentaries/ writings of widely accepted & respected spiritual and other leaders have emphasized on the importance of limiting possessions / consumption to the bare minimum, and not to be distracted by material things, instead think about giving up worldly desires, etc.

For example Bhagavad Gita, the holy text of hindus contains terms such as 'Aparigraha'. According to Saura Purana (one of the Upapuranas), A person who practises aparigraha gets to a point where he can resist the want to accumulate materialistic belongings, imbibes simplicity based on the notion of minimalism, and develops an awareness of the environment. Aparigraha has to do with decreasing the material possessions in one's life. It belongs to the list of the five Yamas that the Bhagavad Gita mentions.

Verse 6 of Chapter 10 of Bhagavad Gita, Shri Krishna addresses Arjuna and also defines what a yogi is supposed to be. He (Shri Krishna) states that A real yogi continually devotes himself to himself, settles in isolation at a desolate location with his mind and body in check, unburdened by expectations, and giving up all material belongings. In this context, the term "Yatachittaatamaa" refers to a person who, by the practise of Karma Yoga, which is the most important aspect of meditation, has firmly gained control of his consciousness of his bodily and mental life. He continues by stating that a real meditator must have "Niraasheehi," which is the absence of any expectations from others since external possessions cannot provide him the fulfilment he seeks and can only be reached if he meets his inner need.. In the 8th chapter of Bhagavad Gita, while addressing Arjuna, Krishna says " whatever you eat, whatever you offer in sacrifice, whatever you give away as charity, whatever you practice as austerity, do it as an offering to me."

In Hanuman Chalisa, a common prayer addressed to lord Hanuman, it is mentioned in the first Chaupai, that wealth, desires & nirvana, all of them lie in the feet of Lord Rama.

One does not need to look for these things beyond that Chanakya, in the book Arthashastra, stated that "Sukhasya Mūlam Dharmah. Dharmasya Mūlam Arthah". i.e. Happiness is rooted in Dharma, and Dharma is rooted in money.

Without money Dharma is not stable

Shankaracharya In verse 2 of Bhaja Govindam he says that one should give up his thrust to amass wealth and free his mind from this mirage.

Various renowned Indian philosophers like Swami Vivekanand have also spoken about Materialism, he says "the foolery of materialism leads to competition and undue ambition and ultimate death"( CXXIII Mary – Letters of Swami Vivekananda). He also criticized materialism by saying "Let there be as little materialism as possible, with the maximum of spirituality" (LXXV Shashi – Letters of Swami Vivekananda).

Shri Swami Sivananda, in a book titled 'All about Hinduism' noted that People of India have Self-realization as their goal. They do not, generally, bestow too much attention on material prosperity and advancement.

Another contemporary spiritual leader/ guide/ philosopher, Sadhguru also compared spirituality and materialism, saying "a materialistic person earns only his food. For everything else – for joy, for peace, for love, he has to beg. A spiritual person earns everything himself, his love, his peace, his joy. He begs only for his food, and if he wants, he can earn that also". Thereby disapproving materialism. Then, there are various derras, other semi-religious groups like radhasoami, brahmakumaris, gayatri parivar, etc with huge following among Indian masses some of whom do promote the idea of simple living.

To conclude, it appears that accumulation & display of large wealth is frowned upon among Indians (Hindus), and conspicuous consumption is not appreciated although the northern and southern parts of the country may differ in the practice. The mention of simple living has been emphasized more & more across scriptures & sermons/ writings of spiritual leaders among Hindus.

### **IV. Discussion**

As the prior studies indicate, the consumer behavior of Indian middle class is influenced by the materialistic values embedded in them by virtue of various internal as well as external factors like self-confidence, self- fulfillment, vanity, hedonic value, social comparison, etc.

The levels of materialism in consumers are influenced by their culture, more specifically their religion. It is evident through various Hindu texts and manuscripts as stated in the above sections that 'materialism', considered as a driver for various consumptions (one of them being luxury consumption) practiced among the Indian middle class consumers (maximum of which are Hindus), has been heavily discouraged in the religion,

thus perhaps it can be expected from an Indian middle class consumers who believe in their religion to be lower on the levels of materialism and thus have a lower propensity to practice luxury consumption and so forth.

## V. Conclusion and implication for further studies

This exploratory study tries to establish the relationship between luxury consumption, materialism & culture of Indian consumers. It can be concluded that materialism serves as direct predictor of luxury consumption and it is influenced by the level of religious commitment shown by a consumer. Talking specifically about the Indian consumer, majority of who are Hindus, It can be seen that various texts and manuscripts have discouraged materialistic behavior and therefore we might expect an Indian consumer to be low on the propensity to purchase luxury goods. Based on this exploratory study, future studies can conceptualize this relationship and provide a quantitative framework based upon this. Marketers can benefit from this study by establishing religion as a segmentation for luxury consumption and marketing their products and channeling their advertisement campaigns around it, so that their products and services may efficiently be marketed.

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