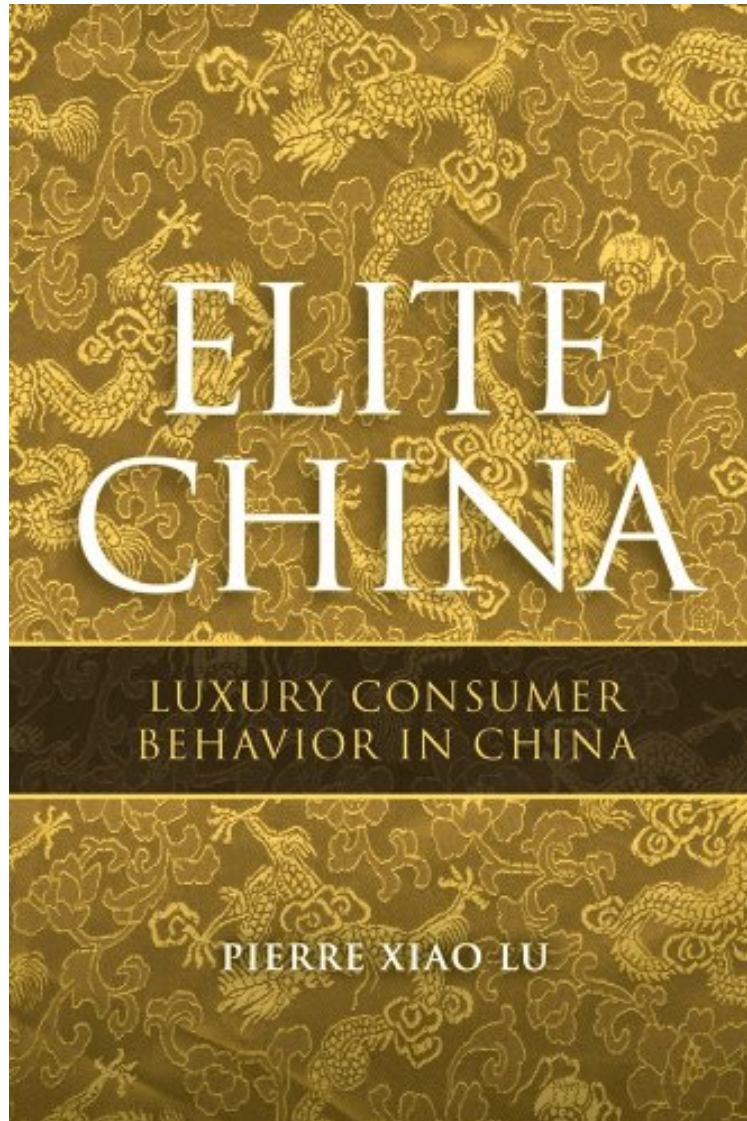


Elite China: Luxury Consumer Behavior in China

Pierre Xiao Lu

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Pierre Xiao Lu : Elite China: Luxury Consumer Behavior in China before purchasing it in order to gage whether or not it would be worth my time, and all praised Elite China: Luxury Consumer Behavior in China:

0 of 0 people found the following review helpful. Really BoringBy Catchy PhrasesI found the Book much more a University Study where Professor Lu from the Fudan University's School of Management in Shanghai deploys a lot of Surveys, Statistics and Demographics.The Section about how different luxury brands succeeded in building their Marketing presence in China, is very Academic. Maybe Too much. I was expecting a more vibrant text, with extraordinary examples to show us and a Medley of Amazing Strategies. I found the book, relevant to the Chinese Luxury Market, but I would recommend it only for a more Academic Approach.10 of 10 people found the following

review helpful. Unmatched Insight for China Marketers By Joshua Campbell I am very pleased but surprised to be the first person to review this excellent book. Elite China is not only essential reading for the luxury marketer in The Middle Kingdom, but for China marketers specializing in any industry. Author Pierre Xiao Lu combines unique insight with research-based findings. Some aspects I would like to highlight that I feel the author covers better than any China-related business book I have read include:- Demographic names, breakdowns and characteristics of all Chinese consumers born since 1949, including defining the actual size of each market and famous Chinese stars that epitomize that group.- The most significant dynasties (Qin, Han, Tang, Ming etc.) and their specific influence on the culture and thinking of Chinese consumers, each broken down into an easily digestible half page. This section is also particularly useful for Western marketers that need to have at least a minimal understanding of Chinese culture and history. I would argue that understanding the culture and history is key to success in China and this section of Pierre Xiao Lu's book is a great start.- Demographic information and regional differences between the most significant Chinese cities for marketers (Shanghai, Beijing, Guangzhou, Chengdu etc.), particularly written in terms of luxury consumption habits, but also delving deeper.- China luxury consumer group names and classifications, broken down into four key groups.- China's storied history of luxury consumption that has been stymied for the past 150 years due to a variety of influences including Confucius and other philosophies / religions, colonialism by Western powers, the Cultural Revolution etc.- Opportunities and strategies for both multinational luxury brands active in China, as well as providing a way forward for home-grown Chinese luxury brands.China's rapidly expanding luxury market presents unmatched opportunities as it continues to grow and expand. I highly recommend Pierre Xiao Lu's work to achieve a better understanding of the implications.

4 of 4 people found the following review helpful. Timely research on Chinese consumers and their consumer behavior in the luxury market in China By Hubert Shea After the 2008 financial hurricane, China has overtaken US to become the second largest luxury product market following Japan. Luxury product consumption in China totaled US\$8.6 billion (25% of global market share) in 2008 and despite the recent economic downturn, luxury brand owners continue to expand their presence in this market. This 6-chapter book is a study of luxury consumers in China. Professor Lu from Fudan University's School of Management in Shanghai refutes the widely-held perception that rich Chinese consumers flaunt their wealth to buy luxury products in order to elevate their social position. Besides, it is too arbitrary to view Chinese consumers in the luxury product market as homogenous in terms of buying habits and lifestyles in different Chinese regions. Based on a large-scale survey of modern elite class (n=314) with similar demographic characteristics (aged between 21-35, university education, and office-based professionals) in four regional Chinese cities (Beijing, Shanghai, Guangzhou, and Chengdu) and overseas Chinese societies (Hong Kong, Macau, and Taiwan), this book suggests that luxury products have different connotative meanings to different groups within this consumer class (P.88). Luxury intellectuals and laggards are less conspicuously oriented than luxury followers and lovers. The former believes that luxury products represent heritage, aesthetic and emotional content, and sophisticated design and superb quality whereas the latter view luxury products as a representation of personal wealth and social success. The survey findings also reveal that China is not a homogenous market due to geographical, cultural, and linguistic differences in different regions (P.109). The South and East China have more luxury followers than the North. For instance, Beijing is a city with a strong culture of fine arts and consumers care more about the history and culture which underpin those luxury products but in Shanghai, consumers have "blind faith in foreign things" (P.122) and they buy luxury products if they think that others want to have them too. In this book, Professor Lu also introduces the long history of luxury culture in China (Chapter 1) and maintains that the modern elite class possesses homogeneous traits to those of the scholar-bureaucrats of ancient China (P.4). Moreover, he examines the melting-pot consumer value systems in China nowadays (P.36-64) and explains how different successful foreign (i.e. LVMH, Dunhill, Dior, PPR-Gucci, Prada, Remy Martin) and local (Shanghai Tang, NE Tiger) luxury brand owners have adopted different marketing strategies to expand their presence in China. The conclusion chapter recommends 10 possible marketing strategies in terms of product mix, retail outlets, brand positioning, talent recruitment, and market entry strategy to foreign and local brand owners in order to strengthen their competitiveness in the luxury market. This book has its own limitations. First, the survey respondent profile does not include China's super (average age is 40 or above) and vulgar (without university education and factory-based entrepreneurs) rich who are frequent consumers of top-tier luxury brand products (Ferrari, Bentley, Patek Philippe, Cartier, Hermes) in China. They are the most affluent consumer group and have very strong purchasing power so that this survey cannot represent consumer behavior of all wealthy Chinese. 90% of the respondents contained in the survey earn more than RMB5,000 per month and they can be qualified as middle class and upper-middle class instead of lower-upper class (P.74) or super-rich in such first-tier Chinese cities as Shanghai and Beijing. Therefore, the representation of the so-called modern Chinese elite class in this study remains in question. Second, Professor Lu has attempted to associate consumer behavior of the modern Chinese elite with the long history of luxury lifestyle of scholar-bureaucrats in pre-1911 China in order to justify his proposition that the consumption of luxury products is a revival of Chinese traditional luxury product consumption habits that embrace cultural values, beauty, and refined lifestyle. It is quite difficult to support his proposition that those of the respondents contained in the survey buy luxury products because they love pursuing the lifestyle of scholar-bureaucrats in ancient China. Third, Professor Lu finds

that Emenegildo Zegna is the most popular brand of choice for senior government officials that lower-rank officials would like to imitate (P.29). This finding might reflect the prevalence of corruption in China because with a relatively low salary of most of the government officials as compared with people working in the private sector, it is difficult to imagine that they are target consumers of this top-notch Italian premium product. Despite its limitations, this book is still relevant to luxury brand owners and marketers who wish to establish a presence in this sizeable and potential consumer market in China.

A ground-breaking exploration of the Chinese elite's consumption of luxury products and their attitudes toward luxury goods. Elite China identifies the Chinese luxury product consumers and the characteristics of their luxury consumption, explains the implications for luxury firms and marketers and most importantly, spells out strategies for international luxury brands and Chinese luxury brands to succeed in Chinese market.