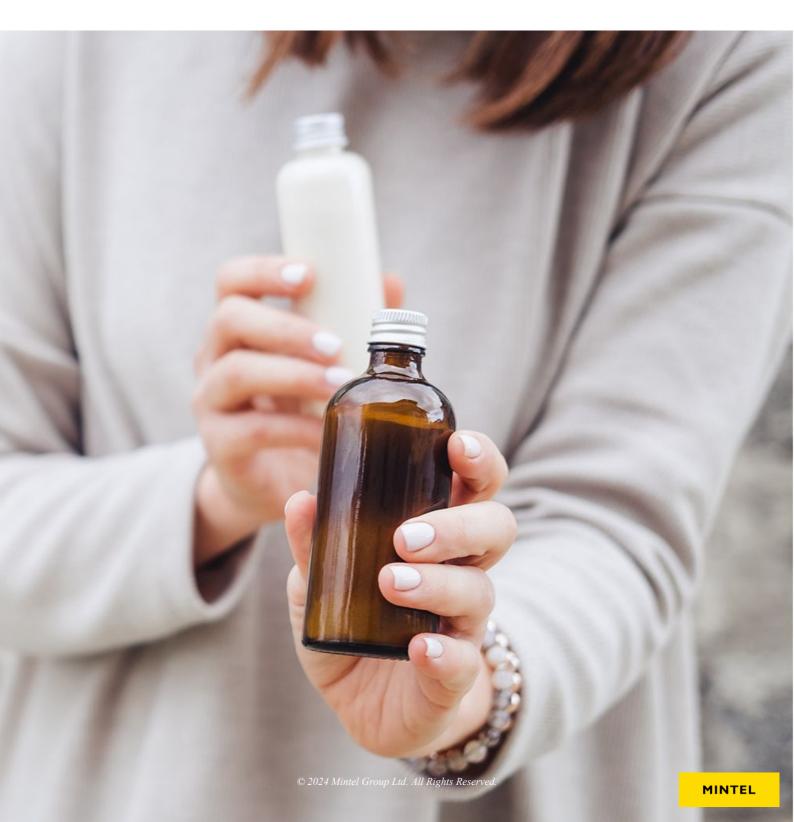
PREMIUMISATION – INDIAN CONSUMER – 2019

Cater to the evolving needs of consumers for premium products. Leverage familiarity in one category to cross-sell across categories and build customer engagement.



Saptarshi Banerjee, Senior Research Analyst – Lifestyle, India



Report Content

EXECUTIVE SUMMARY

- What you need to know Summary
- Increase adoption of premium products through bundled value packs and cross-sell across categories; provide omnichannel support for exclusivity
- · Manufacturers go the premium route
- · Start-ups make premium offerings a 'value add' rather than a luxury
- · Draw inspiration from niche start-ups that cater to a small but strong audience
- Drive usage of premium food among premium lifestyle product users
- Expand avenues where premium products are offered
- What it means

KEY TRENDS

What you need to know

Key drivers

- · Rise in disposable income and an ability to spend more
- Offer experiences as they become the new norm
- · Leverage the rise of improved infrastructure like supermarkets, cold chains and social media
- Take cues from new-age premium product offerings

Global trends and how they are playing out in India

• Keep the focus on experiences for products to be premium

CONSUMER INSIGHTS

· What you need to know

Premium food and drink buyers

- · Keep the focus on price point for products to be perceived as 'premium'
 - Graph 1: Perception of premium products, by consumer group, Aug 2018
- Position premium products with attractive packaging and celebrity endorsements to resonate with East Indian premium food consumers
- · Promote premium products through shopping festivals and expos in South India
- · Increase penetration of premium products through shopping expos and dedicated distributors
- · Highlight the value proposition of premium products
- · Strengthen the position of premium products such that they can be used on a regular basis

· Address regional preferences for usage of premium products, both occasionally and regularly

Premium BPC buyers

- Offer expensive products to North and East Indians to resonate with their definition of premium products
- Strengthen a beauty product's image to appeal to West Indians
 - Graph 2: Perception of premium products, by premium BPC consumers, Aug 2018
- Address the needs of consumers who go beyond price in describing a premium product
- · Increase presence of premium beauty and personal care products in shopping festivals
- Encourage employed consumers to consume premium products on a regular basis
- Enhance the experience associated with premium products like exclusive services

Premium lifestyle purchase

- Attract women towards premium fashion and accessories
 - Graph 3: Premium lifestyle product preference, by city tier, Aug 2018
- · Understand regional variations to drive usage of premium products
- · Tap into the potential of dedicated distributors to push premium products in South India
- · Showcase the value-added benefits of premium lifestyle products to West Indians

MARKET OPPORTUNITIES

· Opportunities: Key areas of focus

Opportunities

- · Create value packs of premium and popular products to help adoption of premium products
- Offer omni-channel support for premium product buyers to drive engagement
- Cross-sell premium products

Who's innovating

- · Go beyond metros with natural luxury range LA MIOR style
- SCENTIDO India's premiere experiential boutique perfumery

Global innovations

- Play on texture to help create premium chocolates
- · Restaurants experiment with new burgers to draw in burger-obsessed Brazilians
- · Take inspiration to innovate in the premium hand cream space

APPENDIX

Consumer survey methodology

MINTEL INDIAN CONSUMER - OTHER REPORTS AVAILABLE

About Mintel India Consumer

Access our reports now and we'll tell you how major trends are affecting India. We also hone in on the regional differences from socio-economic groups to demographics such as age, gender and household composition. We research consumers in Metro and Tier 1 to 3 cities across the 4 main regions and in 6 local languages.

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