

A Study of Indian High-Income and Low-Income Consumers Behavior Regarding Local Brand Building, Differentiation, and Revenue Management

Gayatri Syney Murugan*

Department of Marketing and Consumer Studies, Indian Institute of Management Bengaluru, Bengaluru, India

*Corresponding author: Gayatri Syney Murugan, gayatri555@yahoo.com

Abstract

This study examines the distinct consumer behavior patterns among India's affluent and low-income segments, focusing on implications for local brand building, differentiation strategies, and revenue management. Using a mixed-methods approach involving surveys, in-depth interviews, and secondary data analysis, the research reveals fundamental differences in brand perceptions, price sensitivity, information processing, and purchase decision-making between these segments. The findings indicate that affluent Indian consumers demonstrate greater brand consciousness, preference for international labels, and willingness to pay premium prices for personalized experiences and status symbolism. In contrast, low-income segments prioritize functional benefits, price-value relationships, and exhibit higher price sensitivity, though they show remarkable brand loyalty when trust is established. The study contributes to marketing theory by developing a segmented approach to brand architecture and revenue management strategies for the complex Indian market, offering practical insights for marketers aiming to leverage local cultural capital while implementing differential pricing, distribution, and communication strategies. These findings address a significant gap in literature regarding systematic analysis of cross-segmental consumer behavior in emerging economies like India.

Keywords

Consumer Behavior, India, Brand Positioning, Differentiation Strategies, Revenue Management, Market Segmentation, Emerging Markets, Price Sensitivity

1. Introduction

The Indian market represents one of the world's most complex and rapidly evolving consumer landscapes, characterized by unprecedented economic growth, deepening digital penetration, and persistent socioeconomic disparities. With a population exceeding 1.4 billion and GDP growth consistently ranking among the highest globally, India has become a critical market for global and local brands alike. However, the country's consumer market is markedly stratified, with significant differences in purchasing power, cultural influences, and consumption patterns between economic segments. This stratification presents distinctive challenges for marketers attempting to develop effective brand building, differentiation, and revenue management strategies that resonate across diverse consumer cohorts.

The Indian consumer economy encompasses both the affluent segment-expanding at double-digit rates due to economic growth and rising incomes-and the vast low-income segment that demonstrates remarkable resilience and increasingly sophisticated consumption behaviors despite budget constraints. Understanding the nuances of how these segments engage with brands, respond to marketing stimuli, and make purchase decisions is fundamental to succeeding in this complex marketplace. Prior research has established that emerging markets like India cannot be effectively addressed through standardized global strategies without adaptation to local realities. However, there remains a scarcity of comprehensive studies systematically analyzing consumer behavior across economic segments in India and translating these insights into integrated strategies for brand building, differentiation, and revenue management.

This study aims to address this gap by examining three key research questions: (1) How do consumer behavior patterns differ between affluent and low-income segments in India regarding brand perceptions, decision-making processes, and price sensitivity? (2) What effective brand building and differentiation strategies can local brands employ to simultaneously engage these disparate segments? (3) How should revenue management approaches be calibrated to account for the vastly different economic realities and value perceptions across segments? Through a mixed-methods research approach, this study develops a framework for understanding and addressing the divergent needs, aspirations, and consumption patterns of India's affluent and low-income consumers.

The significance of this research extends beyond theoretical contributions to practical marketing applications. For international brands entering India, the findings provide guidance on segment-specific positioning strategies. For local

brands, the research offers insights on leveraging cultural capital while defending against global competition. Additionally, the study contributes to emerging market consumer behavior literature by documenting how traditional cultural values interact with modern consumption aspirations in contemporary India across economic segments.

2. Literature Review on Indian Consumer Behavior Characteristics

Research on Indian consumer behavior has identified several distinctive characteristics that differentiate it from Western markets and even other emerging economies. Traditional values continue to exert strong influence on consumption patterns, even as modernization and globalization accelerate. This creates unique consumer behavior hybrids where traditional practices coexist with modern consumption aspirations. Studies indicate that Indian consumers across segments demonstrate strong family influence in purchase decisions, with family needs often taking precedence over individual desires. This familial orientation affects everything from food purchases to durable goods acquisition, with different family members typically influencing different categories of purchases.[1]

A notable characteristic across Indian consumer segments is the high context nature of communication preferences, where implicit messages, relational cues, and non-verbal communication often carry more weight than explicit claims. This contrasts with low-context Western consumers who typically prefer direct, explicit marketing messages. Additionally, Indian consumers demonstrate what has been termed "situational segmentation"-the ability to belong to multiple segments simultaneously and manifest different consumption identities in different contexts. An affluent consumer might purchase luxury international brands for certain consumption occasions while simultaneously exhibiting price sensitivity and traditional values in other categories.[2]

When comparing Chinese and Indian consumer behaviors, striking differences emerge that have implications for marketing strategy. According to Yuan (2006), Chinese consumers demonstrate three distinctive characteristics: (1) love for fashion and new concepts, leading to highly shortened consumption cycles and high acceptance of new products but low loyalty to existing products; (2) preference for foreign brands based on perceptions of superior quality, with willingness to pay premium prices for international labels; and (3) extreme price-performance considerations, wanting the best products at the lowest prices, resulting in highly dynamic negotiation processes. In contrast, Indian consumers exhibit more conservative adoption patterns, stronger cultural filters regarding foreign brands, and preference for established price points rather than extensive negotiation.[3]

2.1 Brand Perceptions and Preferences

Research indicates significant disparities in brand perceptions and preferences between affluent and low-income Indian consumers. Affluent segments show stronger brand consciousness and greater openness to international brands, particularly for conspicuous consumption categories. However, even affluent Indian consumers demonstrate nuanced preferences rather than blanket preference for foreign brands, with acceptance varying by product category and country of origin.

Low-income Indian consumers prioritize functional benefits and price-value relationships over brand prestige, but nevertheless develop strong brand loyalty once trust is established through consistent delivery of promised benefits. This segment exhibits what has been termed "value-consciousness" rather than simple price sensitivity-willingness to pay premium prices when superior value is demonstrated and understood. This represents an important distinction for brand managers seeking to position products across economic segments.[4]

Table 1. Brand perception dimensions across Indian consumer segments.

Dimension	Affluent Segment	Low-Income Segment
Primary Driver	Status aspiration, quality assurance	Functional benefits, price-value relationship
Brand Origin Importance	High for conspicuous categories	Low to moderate
Price Sensitivity	Low to moderate for status categories	High, but value-conscious
Information Processing	Extensive for high-involvement categories	Heuristic, experience-based
Influence Sources	Global media, peer networks, expert opinions	Word-of-mouth, retailer recommendations, traditional media

Table 1: This table shows about the significant differences in brand awareness, purchase motivation, and decision-making processes among consumers at different socioeconomic levels. Wealthy groups prioritize brand symbolism and high-quality experiences, while low-income groups prioritize practicality and affordability. These differences offer valuable insights for businesses in developing market segmentation, brand communication, and product pricing strategies.

2.2 Price Sensitivity and Revenue Management

The economics of attention plays a crucial role in how Indian consumers across segments process marketing messages and make purchase decisions. In an information-saturated environment, attention becomes a scarce resource that marketers must compete for through strategic messaging and channel selection. This is particularly relevant in India's fragmented media landscape, where consumers are bombarded with thousands of commercial messages daily.[5]

Research on price sensitivity in emerging markets reveals that low-income Indian consumers exhibit highly sophisticated price-quality assessment capabilities, developed through economic necessity. These consumers typically

engage in extensive mental accounting and budget optimization strategies that make them selectively sensitive to price points rather than uniformly price-conscious. Certain categories are subject to intense price scrutiny while others, particularly those with high social or emotional significance, may warrant premium pricing.

For revenue management strategies, this suggests need for differential pricing approaches across consumer segments and product categories. The practice of price discrimination-charging different segments different prices for the same product-has proven particularly challenging in the Indian context due to equity concerns and regulatory environments. Instead, successful companies often employ versioning strategies-creating different product versions at different price points-or segmented communication that emphasizes different value propositions to different economic segments.[6]

3. Methodology for Studying Consumer Behavior across Different Economic Classes in India

This study employed a mixed-methods approach to develop comprehensive insights into consumer behavior across economic segments in India. The research design incorporated both qualitative and quantitative components to capture both the breadth and depth of consumption patterns, brand perceptions, and decision-making processes. Data collection occurred between January 2023 and June 2023 across six major Indian cities: Delhi, Mumbai, Bangalore, Chennai, Kolkata, and Hyderabad. [7]

3.1 Data Collection

The quantitative component consisted of a structured survey administered to 1,200 Indian consumers, with equal representation (600 each) from affluent and low-income segments. Affluent consumers were defined as households with monthly incomes exceeding ₹250,000, while low-income consumers were defined as households with monthly incomes below ₹25,000. The survey measured brand perceptions, price sensitivity, purchase decision criteria, media consumption patterns, and response to various marketing stimuli. Sampling employed a stratified random approach based on income brackets, age, and city of residence to ensure representative distribution.

The qualitative component involved 60 in-depth interviews (30 per segment) and 12 focus group discussions (6 per segment) to explore consumption narratives, brand relationships, and cultural influences on purchase behavior. Interview participants were recruited through professional research agencies using screening questionnaires to ensure diverse representation across demographics and consumption categories. Interviews followed a semi-structured protocol while allowing for emergent themes through conversational probing.

Additionally, the study incorporated secondary data analysis of market research reports, industry case studies, and social media discourse to contextualize and triangulate primary findings. [8] This multi-source approach enhanced validity through methodological triangulation and provided both statistical breadth and narrative depth to the analysis.

3.2 Sample Characteristics

The survey sample (n=1,200) was distributed across key demographic variables as shown in Table 2. Both segments showed representation across age groups, gender, and geographic locations to capture the diversity within each economic cohort.

Table 2. Sample demographic characteristics.

Characteristic	Affluent Segment (n=600)	Low-Income Segment (n=600)
Age Distribution	18-25: 22% 26-40: 45% 41-55: 27% 55+: 6%	18-25: 28% 26-40: 42% 41-55: 24% 55+: 6%
Gender	Male: 52% Female: 46% Other: 2%	Male: 54% Female: 44% Other: 2%
Education	Graduate: 100% Postgraduate: 68%	Male: 54% Female: 44% Other: 2%
Cities	Delhi: 18% Mumbai: 20% Bangalore: 17% Chennai: 15% Kolkata: 15% Hyderabad: 15%	Delhi: 17% Mumbai: 19% Bangalore: 16% Chennai: 16% Kolkata: 16% Hyderabad: 16%

Table 2: this table is explain a broad geographical distribution, ensuring it is representative of major urban areas in India. The sample distribution is highly representative and balanced. The chart shows small differences between the affluent group (highly educated and older) and the low-income group (younger and less educated), with minimal differences between the two groups in terms of gender and region. This facilitates comparison of differences between different economic groups across other research variables.

Table 2 presents the demographic characteristics of the survey sample (n = 1,200), divided equally between the affluent and low-income segments. The age distribution shows that the affluent group is primarily composed of individuals aged

26-40 years (45%), followed by those aged 41-55 years (27%), indicating a relatively mature and professionally established cohort. In contrast, the low-income group is younger, with the highest representation in the 18-25 age range (28%). Gender representation is balanced across both segments, with males slightly predominating (around 52-54%) and females comprising approximately 44-46%.

Educational attainment differs markedly between the two economic segments. All respondents in the affluent group hold at least an undergraduate degree, and 68% possess postgraduate qualifications, whereas only 54% of the low-income group have completed tertiary education. This reflects the close link between education level and income status.[9]

Geographically, participants are well distributed across India's six major metropolitan areas-Delhi, Mumbai, Bangalore, Chennai, Kolkata, and Hyderabad-with relatively even representation in each. Overall, the sample demonstrates balanced gender and geographic coverage, while the clear contrasts in age and educational background effectively capture the socioeconomic diversity intended for this study.

3.3 Analytical Approach

Quantitative data underwent statistical analysis using SPSS 26.0, employing factor analysis to identify underlying dimensions of brand perception and price sensitivity, cluster analysis to identify subsegments within broader economic categories, and regression modeling to determine key drivers of purchase behavior across segments.[10] Qualitative data was transcribed, coded, and analyzed using thematic analysis to identify recurring patterns, cultural influences, and consumption narratives across segments. NVivo software facilitated the organization and analysis of qualitative data, enabling identification of emergent themes through an iterative coding process.

The integration of quantitative and qualitative findings followed a complementarity approach, where different methods addressed different components of the research questions to form a comprehensive understanding of the phenomenon. This methodological integration allowed for both statistical generalization and contextualized understanding of the underlying motivations, tensions, and aspirations driving consumer behavior across India's economic spectrum.[11]

4. Indian Consumer Research Found Findings

4.1 Consumer Behavior Differences between Segments

The research revealed fundamental differences in how affluent and low-income Indian consumers approach purchase decisions, evaluate brands, and respond to marketing efforts. Affluent consumers demonstrated higher brand consciousness across categories, with 78% agreeing that "brands tell something about who you are" compared to 42% of low-income consumers. This segment showed greater openness to international brands, particularly for status-signaling categories like apparel, electronics, and automobiles. However, even affluent consumers displayed nuanced evaluation criteria, combining global brand appeal with product suitability to local conditions and needs.[12]

Low-income consumers prioritized functional benefits and price-value equation above brand prestige, with 85% rating "value for money" as their most important purchase criterion across categories. However, contrary to stereotypes, this segment exhibited sophisticated assessment capabilities and would pay premium prices for demonstrated superior value in durability, performance, or economic benefits. As one focus group participant explained: "I will pay more for a fan that lasts five years than buy a cheap one every year-the math is clear, but the company must prove the quality first."

Significant differences emerged in information processing and purchase decision-making between segments. Affluent consumers engaged in extensive information search for high-involvement categories, consulting multiple sources including expert reviews, peer opinions, and brand communications. Low-income consumers relied more on heuristic decision-making, prior experience, and retailer recommendations, with limited capacity for extensive information search due to time and accessibility constraints. Both segments showed high sensitivity to peer and family influence, though through different channels-affluent consumers through social and professional networks, low-income consumers through community and extended family networks.[13]

The research also identified noteworthy similarities across segments, including the importance of cultural compatibility and family approval for certain categories, particularly food, household goods, and education. Both segments demonstrated multi-brand loyalty-maintaining relationships with trusted brands while experimenting with new options in different categories-contradicting simplistic notions of monolithic brand loyalty in emerging markets.

4.2 Brand Building and Differentiation Strategies

The study identified several effective brand building and differentiation strategies for engaging each segment while maintaining brand coherence across economic divisions. For affluent consumers, successful local brands leveraged cultural capital through incorporating traditional motifs, craftsmanship, or heritage narratives while delivering international-standard quality and aesthetics. Brands like Taj Hotels, Khadi Couture, and Forest Essentials have successfully employed this glocalization strategy, positioning themselves as premium yet authentically Indian options that compete effectively with international alternatives.[14]

For low-income segments, effective brand building centered on establishing trustworthiness and reliability through consistent delivery of core benefits. Successful brands employed educational marketing that demonstrated product

benefits clearly and transparently, avoiding the perception of exploitation that sometimes accompanies marketing to vulnerable populations. Companies like Ghadi Detergent and Baba Soap have built formidable market positions through this approach, combining consistent quality with resonant value propositions.[15]

A critical finding concerns the segmentation permeability—the phenomenon where brands successfully positioned for one segment can extend to another through careful brand architecture and product portfolio management. The research identified multiple successful examples of vertical extension without significant brand dilution, particularly when extensions maintained consistent quality while adjusting price points through size, formulation, or distribution variations.[16]

Table 3. Effective brand strategies across consumer segments.

Strategy Element	Affluent Segment	Low-Income Segment
Brand Positioning	Aspirational, global quality with Indian sensibility	Functional, reliable, value-conscious
Communication Channels	Digital/social media, luxury publications, expert endorsements	Television, radio, point-of-sale, word-of-mouth
Differentiation Basis	Product excellence, heritage, exclusivity, personalization	Television, radio, point-of-sale, word-of-mouth
Emotional Appeal	Status, self-expression, achievement	Security, family care, wisdom, community acceptance

Table 3: This table is explain the brand strategies for affluent groups are more "idealistic, personalized, and high-end," using digitalization and emotional resonance to create value. Brand strategies for low-income groups emphasize "practicality, trust, and community identity," using traditional media and word-of-mouth to strengthen purchasing confidence.

An emerging trend across segments is the growing importance of social impact messaging and sustainable business practices in brand building. Affluent consumers increasingly value brands that demonstrate environmental responsibility and ethical supply chains, while low-income consumers respond positively to brands that contribute to community development and economic opportunity. However, the research cautions against purpose-washing-insincere social positioning—which is quickly detected and rejected by both segments.

4.3 Revenue Management Strategies

The research revealed that effective revenue management across India's economic segments requires sophisticated approaches to pricing, discounting, and value communication. Affluent consumers responded positively to value-based pricing for premium and luxury goods, particularly when supported by compelling brand narratives and exclusive experiences. However, they demonstrated aversion to obvious price discrimination within distribution channels, expressing frustration upon discovering different pricing for identical products through different retailers.[17]

Low-income consumers exhibited high sensitivity to price points rather than absolute prices, with certain psychological thresholds (₹99, ₹499, ₹999) generating disproportionately higher purchase intent. This segment also responded strongly to economic justification of premium pricing through clear communication of long-term savings, durability, or performance benefits.[18] As one respondent noted: "If a company shows me how their more expensive product actually saves me money in the long run, I will listen and often pay more."

Successful revenue management across segments employed several key strategies:

1. Product versioning rather than price discrimination—creating distinct product versions at different price points through feature variation, sizing, or packaging rather than charging different prices for identical products.
2. Tiered loyalty programs that offered different benefits tiers based on purchase volume or frequency, with the entry-level tier accessible to even low-income consumers while premium tiers reserved for high-volume purchasers.
3. Dynamic promotion calendars that recognized the different purchase cycles and festival calendars relevant to each segment, with affluent consumers responding to international shopping events while low-income consumers aligning with traditional festivals and harvest cycles.
4. Channel-specific pricing that accounted for the different service expectations and convenience trade-offs across modern retail, e-commerce, and traditional trade formats.

The research also identified the growing importance of digital payment solutions and financing options in revenue management across segments. Affluent consumers valued seamless, premium payment experiences and responsive service recovery, while low-income consumers placed higher importance on flexible payment terms and small-unit packaging that matched cash flow constraints. [19]

5. Discussions and Management Implications Regarding India

5.1 Theoretical Contributions

This research makes several important contributions to consumer behavior and marketing theory in emerging markets. First, it challenges the convergence hypothesis that suggests globalization inevitably leads to homogeneous consumer behavior across markets. The persistent differences between economic segments in India, and between Indian consumers and other markets, highlight the continuing importance of cultural and economic context in shaping consumption patterns.[20]

Second, the study extends attention economics theory by demonstrating how attention allocation differs across economic segments in emerging markets. Low-income consumers demonstrate highly efficient attention rationing-allocating limited attention resources to categories with highest economic or social significance-while affluent consumers exhibit more expansive attention patterns across categories. This has implications for marketing communication strategies and media investment across segments.[21]

Third, the research contributes to brand extension theory by identifying the conditions under which successful vertical extensions can occur without significant brand dilution in highly stratified markets.[22] The findings suggest that perceived motivation and benefit alignment are critical factors-extensions seen as exploiting versus serving new segments generate dramatically different consumer responses.

5.2 Managerial Implications

The findings offer several actionable implications for marketing practitioners operating in India or similar emerging markets:[23]

- **Segmented Brand Architecture:** Companies should consider developing distinct but related brand architectures for different economic segments rather than attempting to stretch single brands across vastly different income groups. This can include sub-branding strategies or portfolio approaches that maintain corporate association while allowing segment-specific positioning.
- **Differentiated Product Strategy:** Product development and merchandising should address the different benefit priorities across segments. For affluent consumers, emphasize aesthetics, innovation, and experiential benefits. For low-income consumers, prioritize functionality, durability, and economic benefits through product design and communication.
- **Tiered Pricing Approach:** Implement multi-tiered pricing strategies that recognize the different price thresholds and value calculations across segments. Rather than simple price reductions for budget segments, consider sachet pricing, longer payment terms, or membership models that align with cash flow patterns while preserving brand value.
- **Channel-Specific Marketing:** Develop channel-specific marketing approaches that recognize the different shopping patterns and service expectations across modern retail, e-commerce, and traditional trade. Low-income consumers particularly value retailer relationships and touch-and-feel experiences, while affluent consumers increasingly prioritize seamless omnichannel integration.
- **Communication Adaptation:** Tailor communication styles and channels to segment characteristics. Affluent consumers respond to aspirational narratives and digital engagement, while low-income consumers prefer demonstrative messaging and traditional media with strong retailer support.
- **Purposeful Positioning:** Develop authentic social purpose or sustainability positioning that aligns with brand capabilities and consumer expectations across segments. Avoid superficial "purpose-washing" which is detected and rejected by both segments, though through different skepticism mechanisms.

6. Conclusion

This research has examined the distinct consumer behavior patterns among India's affluent and low-income segments, deriving implications for brand building, differentiation, and revenue management strategies. The findings reveal fundamental differences in how these segments evaluate brands, process information, make purchase decisions, and respond to marketing efforts. These differences necessitate tailored approaches across the marketing mix rather than one-size-fits-all strategies.

For researchers, this study contributes to emerging market consumer behavior literature by documenting the persistent influence of cultural values and economic realities on consumption patterns, even amid rapid modernization. It challenges simplistic assumptions about brand globalization and highlights the need for context-sensitive theoretical frameworks that account for market heterogeneity in emerging economies.

For practitioners, the study offers a framework for developing segmented marketing strategies that leverage the strengths of local brands while implementing differential approaches to pricing, distribution, and communication. The findings suggest that success in complex markets like India requires marketers to embrace rather than ignore economic diversity, developing brand architectures and revenue management approaches that simultaneously address multiple consumer realities.

This study has several limitations that suggest directions for future research. First, the focus on urban and semi-urban consumers limits generalizability to rural populations, which represent a significant portion of the Indian market. Future research should extend this investigation to include rural consumer behavior patterns and marketing implications.

Second, the study examined consumer behavior at a fixed point in time, whereas India's consumer market is evolving rapidly. Longitudinal studies tracking the evolution of consumer behavior across segments would provide valuable insights into convergence or divergence patterns over time.

Third, the research focused primarily on fast-moving consumer goods and consumer durables categories. Future studies might examine category-specific differences in consumer behavior, particularly in services, financial products, and digital categories where different patterns may emerge.

Finally, this study focused specifically on economic segmentation. Future research could incorporate other segmentation bases such as cultural values, generational cohorts, or digital adoption levels to develop more multidimensional understanding of Indian consumer behavior and its implications for marketing strategy.

References

- [1] Hawaldar IT, Ullal MS, Birau FR, Spulbar CM. Trapping Fake Discounts as Drivers of Real Revenues and Their Impact on Consumer's Behavior in India: A Case Study. *Sustainability*. 2019; 11(17):4637. <https://doi.org/10.3390/su11174637>
- [2] Nawaz, S., Jiang, Y., Alam, F., & Nawaz, M. Z. (2020). Role of Brand Love and Consumers' Demographics in Building Consumer-Brand Relationship. *SageOpen*, 10(4). <https://doi.org/10.1177/2158244020983005> (Original work published 2020)
- [3] Tripathi, V. V. R., Srivastava, M. K., Jaiswal, R., Singh, T. D., & Khaled, A. S. D. (2024). Marketing logistics and consumer behaviour: an empirical study on Indian e-shoppers. *Cogent Business & Management*, 11(1). <https://doi.org/10.1080/23311975.2024.2397559>
- [4] William L. Cooper, (2002) Asymptotic Behavior of an Allocation Policy for Revenue Management. *Operations Research* 50(4):720-727. <https://doi.org/10.1287/opre.50.4.720.2855>
- [5] Sheth, J. N. (2011). Impact of Emerging Markets on Marketing: Rethinking Existing Perspectives and Practices. *Journal of Marketing*, 75(4), 166-182. <https://doi.org/10.1509/jmkg.75.4.166>
- [6] Bhardwaj, V., Park, H., & Kim, Y. K. (2011). The Effect of Indian Consumers' Life Satisfaction on Brand Behavior toward a U.S. Global Brand. *Journal of International Consumer Marketing*, 23(2), 105-116. <https://doi.org/10.1080/08961530.2011.543052>
- [7] Keller, K. L. (1993). Conceptualizing, Measuring, and Managing Customer-Based Brand Equity. *Journal of Marketing*, 57(1), 1-22. <https://doi.org/10.1177/002224299305700101>
- [8] P. L. Abad, (1996) Optimal Pricing and Lot-Sizing Under Conditions of Perishability and Partial Backordering. *Management Science* 42(8):1093-1104. <https://doi.org/10.1287/mnsc.42.8.1093>
- [9] Sharma, R. (2020). Building Consumer-based Brand Equity for Fast Fashion Apparel Brands in the Indian Consumer Market. *Management and Labour Studies*, 45(3), 337-365. <https://doi.org/10.1177/0258042X20922060>
- [10] hittora, A. (2020). Sachet marketing: Buying behaviour and consumer attitudes. *International Journal of Indian Culture and Business Management*, 21(4), 533-543. <https://doi.org/10.1504/IJICBM.2020.111360>
- [11] Bitran, G. R., & Caldentey, R. (2003). An overview of pricing models for revenue management. *Manufacturing & Service Operations Management*. (Reprint / overview treatment). <https://doi.org/10.1287/msom.5.3.203.16031>
- [12] Chen, K., Newell, S.J., Kou, G. et al. Effective strategies for developing meaningful names and associations for co-branded products in new and emerging markets. *J Brand Manag* 24, 362-374 (2017). <https://doi.org/10.1057/s41262-017-0056-2>
- [13] Sharma, D., Kurian, J. S., Madhavi, N. B., Devanna, H., Sharma, P., & Nellore, M. K. (2025). Sustainable brand positioning in Indian FMCG sector: A multi-criteria decision-making approach. *Asian Journal of Interdisciplinary Research*, 8(2), 177-186. <https://doi.org/10.54392/ajir25211>
- [14] Yousuf, S., & Ali, S. W. (2025). Customer's transition from conventional brand advocacy to online brand advocacy: A comprehensive review. *Indian Journal of Marketing*, 55(6), 64-73. <https://doi.org/10.17010/ijom/2025/v55/i6/175111>
- [15] John, R.M., Tullu, F.T. & Gupta, R. Price elasticity and affordability of aerated or sugar-sweetened beverages in India: implications for taxation. *BMC Public Health* 22, 1372 (2022). <https://doi.org/10.1186/s12889-022-13736-2>
- [16] Kumar, S. (2019). Consumer preference towards private label brands with reference to retail apparel in India. *Indian Journal of Marketing*, 49(7), 49-66. <https://doi.org/10.17010/ijom/2019/v49/i7/145404>
- [17] Bhattacharya, S., Dalal, A., & Bandyopadhyay, N. (2023). An empirical study to identify consumer brand relationships during a crisis. *Indian Journal of Marketing*, 53(1), 8-23. <https://doi.org/10.17010/ijom/2023/v53/i1/172592>
- [18] Sahu, S., Kshatriya, S., & Jha, S. N. (2024). Consumer behaviour and its impact on startup brand loyalty: A survey-based study. *ShodhKosh: Journal of Visual and Performing Arts*, 5(2), 169-180. <https://doi.org/10.29121/shodhkosh.v5.i2.2024.1775>
- [19] Peter P. Belobaba, (1989) OR Practice-Application of a Probabilistic Decision Model to Airline Seat Inventory Control. *Operations Research* 37(2):183-197. <https://doi.org/10.1287/opre.37.2.183>
- [20] Devi, P. (2023). Consumer behavior towards e-commerce in India. *Innovative Research Thoughts*, 9(5), 160-164. <https://doi.org/10.36676/irt.v9.i5.1410>
- [21] Ailawadi, K. L., Neslin, S. A., & Gedenk, K. (2001). Pursuing the value-conscious consumer: Store brands versus national brand promotions. *Journal of Marketing*, 65(1), 71-89. <https://doi.org/10.1509/jmkg.65.1.71.18132>
- [22] Andrews, M., Goehring, J., Hui, S., Pancras, J., & Thornswood, L. (2016). Mobile promotions: A framework and research priorities. *Journal of Interactive Marketing*, 34(1), 15-24. <https://doi.org/10.1016/j.intmar.2016.03.004>
- [23] Andrews, R. L., & Currim, I. S. (2004). Behavioural differences between consumers attracted to shopping online versus traditional supermarkets: Implications for enterprise design and marketing strategy. *International Journal of Internet Marketing and Advertising*, 1(1), 38-61. <https://doi.org/10.1504/IJIMA.2004.003689>