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A study about sustainability among luxury brands.

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Abstract

Luxury brands are usually associated with the perception or belief of high price, extraordinary quality, uniqueness, and rarity of the products. As these brands are well known around the world and among consumers, they carry the responsibility to be sustainable and use resources that are not harsh to the environment as this would encourage other brands to move towards sustainability.

The current research is a secondary research that shows how is the current scenario Indian luxury brands in terms of being sustainable and helping the country in meeting SDG goals. We will be taking mainly fashion, grooming, and clothing brands and looking into their production process, the kind of raw materials they use and the method of their waste disposal to define if these brands are really working towards sustainability or not.

Keywords: Sustainability, Luxury brands, India, Clothing-Fashion-Grooming brands.

10 Introduction

Researchers' interest has grown because of the expansion of the luxury market globally. The luxury market is large, with more than \$1 trillion in sales in 2014 (D'Arpizio, 2014), and it includes a variety of different product categories. The overall number of customers in this sector has tripled over the previous twenty years, and it is anticipated that by 2020, there will be 400 luxury consumers globally (D'Arpizio & Levato). The striking rise in luxury expenditure in several Asian markets has been a major driver of this global phenomena. Furthermore, a significant portion of the expansion of the global luxury market in recent years has come from increased demand in the developing nations of China, India, and the Middle East (Kim & Ko, 2012). (Ko et al., 2019)

Considering the Indian luxury market India has incredible potential as a market for luxury goods. According to projections by Euromonitor International, it's expected to be one of the fastest-growing marketplaces for luxury goods globally this year, with a predicted value of \$8.5 billion, up a remarkable \$2.5 billion from 2021.

For international luxury businesses, which have been stymied for years by regulatory obstacles like hefty import charges, India is still a relatively young market. In 2002, Louis Vuitton became the first high-end luxury brand to join; in 2003, Tommy Hilfiger did likewise. Since then, Burberry, Bottega Veneta, and Gucci have all debuted. In 2022, Balenciaga and Valentino were expected to debut in India. (ASSOMULL, 2022)

International luxury brands are now paying attention to India. Although it's not as simple to design collections, they think India is a serious enough market to do this. It is an effort to gain access to the upscale Indian market. There is, after all, a sizable diaspora worldwide. We anticipate that additional 2–3 brands will introduce collections made just for India. Gen-Z and new age business owners are lavish spenders, and all these international luxury companies are now aware that India is a market they want to be present in. They view India as they did China five to ten years ago, and they realize this market has a strong potential to expand due to a sizable middle class. (Khosla, 2022)

Due to its robust domestic demand, advanced physical and digital infrastructure, and high level of international competitiveness, India will have the fastest growing economy during the next ten years. The Indian economy is projected to grow by almost 7% this year to become the fifth largest economy in the world, despite the fact that major economies across the world are experiencing recessionary trends. India will rank among the top developed economies when its GDP reaches \$26 trillion and its per capita income reaches \$15,000 by 2047, according to recent EY analysis. According to a research by Credit Suisse, there would be 105 percent more millionaires in India by 2026. It is therefore understandable why international luxury firms are optimistic about the Indian market and are looking to enter and grow there. Aditya Birla Fashion Retail (ABFRL) recently declared a partnership with Galeries Lafayette, a chain of upscale French department stores. There will be more than 200 premium brands represented in the flagship stores in Mumbai and Delhi. Valentino and Balenciaga will now be available in India according to a contract reached by Reliance Brands Ltd. The desire of international luxury brands to gain a piece of the lucrative luxury industry in India shows that this market is becoming more developed and is on a solid growth trajectory.

According to a report by Bain and Company, the size of India's luxury market is predicted to increase by 3.5 times to reach IJ\$200 billion by 2030, driven by an increase in UHNWs (net worth of at least USD 30 million), growing entrepreneurship, a strong middle class, increased e-commerce adoption, and demand from tier 2 and 3 cities. According to Knight Frank's Wealth Report 2022, India's population of billionaires increased by an astounding 11 times over the previous ten years, placing it third worldwide after the United States and China. Following the pandemic, India has seen an increase in luxury spending. Investing in luxury real estate and vehicles, as well as spending money on destination weddings, exotic vacations, gourmet meals, and fine dining experiences, are just a few examples. (Jain, 2023)

More than 75 million people worldwide are employed by the fashion sector, which has a global market value of over 2.5 trillion dollars and is a significant contributor to our economy. The industry has had phenomenal growth in recent years, with the manufacturing of apparel doubling between 2000 and 2014. Despite purchasing 60% more clothing in 2014 than in 2000, people only wore the clothing for half as long (McKinsey & Company, 2016). As the fashion business is flourishing, a growing number of harmful environmental effects that the sector is accountable for are coming to light. Water resources are depleted, rivers and streams are polluted, and 10% of humanity's carbon emissions come from the fashion industry. Moreover, 85% of all textiles are disposed of in landfills annually (UNECE, 2018), and certain clothing styles that are washed release large amounts of microplastics into the ocean. (environment network, 2023)

Gen-Z and millennials, who make up 60% of the luxury market, are discerning customers who have started to inquire about a variety of topics, including where a luxury brand sources its raw materials, how it produces its products, whether or not it takes care of its employees, how sustainable its retail locations are, and many other topics. Industry analysts claim that customers are even willing to pay a premium for a brand that is produced ethically and ecologically, and businesses can no longer afford to disregard their request. Since the fashion business is the second biggest polluter in the world after the oil industry, implementing sustainable practices is crucial. In reality, the G7 Fashion Accord was recently joined by 32 fashion companies, including GUCCI, Chanel, and Prada, where they committed to going green and lowering their carbon footprint. According to Akash Seth, CEO of luxury marketing firm Magnanimous, about 70% of high-end clothing companies globally have stopped using fur in the past 24 to 36 months. Luxury automakers are actively developing plans for electric vehicles, including BMW, Mercedes, and Lexus. Businesses are also requesting that customers return their used goods so that they can resell them. The Fossil Group, which is in the process of rolling out its global take-back initiative to decrease carbon emissions to net-zero by 2030, owns brands like Michael Kors, Armani Emporio, and Armani Exchange. (SHASHIDHAR, 2022)

Therefore, there is a need for sustainable fashion brands and as the population of India is moving towards growth there are many homegrown luxury brands in India for example; Allen Solly, AND designs, Raymond, Louis Philippe, Flying Machine,

SABYASACHI, Manish Malhotra, Jaguar Land Rover Ltd, Chandan Wines, HI Design, Amrut Single Malt, Da Milano, Lakme, Titan, Forest Essentials. All these brands must work towards sustainability as according to the above research the people around the world are becoming more and more aware about the environment and they have started using their products according to the effects they have on the environment and climate. So, the current research is to study about how Indian luxury brands mainly in areas of fashion, and grooming are practicing sustainability in their production, packaging, and other practices.

Review of literature

Luxury has undergone a paradigm shift recently as consumers' preferences for sustainability become more prevalent. Luxury consumers want high-quality products that do not hurt the environment; thus, the luxury business is moving towards sustainability. The main goals of this study are to first identify the variables influencing the consumption of sustainable luxury goods based on a thorough review of the literature, and then to develop an integrated conceptual model for explaining the behaviour of sustainable luxury consumers using the theory of planned behaviour (TPB) and Schwartz's value theory. Personal wellness, a higher standard of living, and a sense of civic duty are all included in the idea of sustainability. In terms of developing and promoting sustainable products, the fashion industry is known to lag behind other sectors of the economy (Di Benedetto 2017; Ritch, Schroder, Brennan, and Pretious \$ 2011). The majority of the large, opulent homes have been extremely slow to work on sustainable projects. It gives a thorough description of the various motivations people may have for using sustainable luxury products. 'Significant others' may influence some consumers purchasing choices, whereas 'self' may influence others. Hence, marketers must be aware of this reality and develop appropriate techniques when creating communication strategies. (Jain, 2018)

The fashion industry has recently shifted its emphasis to sustainable fashion with the goal of slowing down worldwide total production and reducing demand and consumption of fashion products. The "Slow fashion" movement, which advocates slowing down, aims to reduce the large amount of textile waste, improve the environment, reinstate ethical working conditions in the fashion industry, and strengthen the sector's long-term viability. To make a significant difference, individual clothing habits must also alter in addition to manufacturing and selling procedures. We've gotten a peek of minimalism as a way of life thanks to the present COVID 19 predicament. Due to the uncertainty of their financial situation, people during the lockdown experimented with what they already had, traded and shared clothes, and avoided purchasing new items. Customers choose unisex and gender-neutral clothing options only for comfort, without trying to make a particular remark. This pandemic presents an opportunity to retrain people's minds to value traditional clothes and purchasing practises. The modern consumer is better prepared than ever to make wise purchases that will ultimately alter the direction of the present fashion environment thanks to digital exposure and expertise. Based on data from secondary sources, this paradigm shift is researched and recorded. (Chetna Dikkar, 2021)

In the modern fashion industry, "sustainable fashion" is one of the most frequently used terms. Globally, it is evident that rapid fashion is gradually giving way to sustainable and socially responsible fashion. New business models, new age fashion labels, and supply chain strategies are being used by both established and up-and-coming fashion firms to meet the growing demand and awareness for eco-friendly clothes. From the perspective of clothing design, great emphasis is being placed on whether the garments are stylish and sustainably made; they must be items that people want to wear while upholding social responsibility. The language of fashion is the expression of one's uniqueness. Consumers want to feel great about their purchases, and that includes feeling great about the socially responsible manufacturing practises used to create them. Ethical practises include fair compensation and content workers—and they are also a major selling element. Making the switch to more ethical fashion does require planning: the safety of workers in underdeveloped countries and the health of the world must be treated very carefully. In order to ensure a safe, healthy, and sustainable future, ethical fashion must be promoted. To ensure that the environment is not harmed over the entire cycle of production and consumption, everyone along the product value chain, from the producer to the end consumer, has a responsibility. For true progress and success, it is crucial to value our environment and our craft history because while unsustainable tactics may offer short-term gains, they will eventually bite them back. (Khandual & Pradhan, 2018)

Sustainability appears to be a contradiction in today's fiercely competitive luxury market. The fashion and luxury industries are continuously looking for ways to save costs while manufacturing more goods, more quickly, and according to the seasons. A lot of businesses have relocated their production to Asia, particularly to the countries with weaker economies. No Nasties, a clothing line made of fair trade and organic cotton that was introduced in 2010, has made significant progress in advancing sustainability both in India and internationally. The company's founders had the straightforward notion to build their brand using organic cotton from India's Kharbha belt while also hiring local farmers. The luxury and fashion industries are increasingly embracing sustainable techniques. True luxury can simply incorporate the idea of sustainability into its Essence. The luxury sector must reinvent itself in order for its goods to incorporate this sustainable DNA. The business community is also evolving to reject the importance of sustainability. Many upscale businesses have begun realising the importance of incorporating sustainability into their DNA as of 2011. This has a few clear benefits. In order to transition from the "quick fashion" industry to the "slow fashion" industry, where clothes and accessories are made to last more than just a single season, we must shift away from the "fast fashion" industry. The idea of sustainable slow fashion in luxury is thus further cemented by this lovely echo of the brand DNA of luxury goods. The luxury of delayed fashion comes from its nature. Hence, in addition to sustainability, this study suggests that we should practise slow fashion. (Ivan et al., 2015)

Kapferer in 2010 in his study "Glitters is not green: the challenge of sustainable luxury" stated that demands for sustainability influence consumers directly, either as polluters through the purchases they make or as watchdogs of questionable corporate behaviour. However, all luxury brands have secretly embraced the ambitious aim of developing into sustainable luxury models. As

Recession will restore opulence to its proper position. According to Kapferer and Bastien (2009), many so-called luxury brands, including Rolex, Louis Vuitton, Hermès, Ferrari, and Chanel, invented the luxury industry's business strategy. Both sustainable development and opulence start with durability. 90% of all Porsches made are still being driven today. China is now the world's second-largest market for expensive goods. Excellence is at the heart of luxury, and no risk is guaranteed by luxury companies more than any other. Lobbies and animal rights organizations are now exerting increasing pressure to outlaw the testing of novel molecules and skin care products on animals. But if they haven't been put to the test, how can any company guarantee that its revolutionary new goods in the future won't harm anyone? Lacoste would no longer be Lacoste because biodegradable cotton does not yet provide the same quality and durability. Luxury must be sustainable in terms of social, economic, and ecological factors if it is to continue leading the way against mass-produced products and fashion. It is ingrained in both its ancestry and business strategy. (Kapferer, 2021)

David and his co-authors in 2022 in their study "Green factors stimulating the purchase intention of innovative luxury organic beauty products: Implications for sustainable development" stated that After COP 21, when entrepreneur the cosmetic industry launched ambitious plans to increase the proportion of natural components in their products, there has been a societal challenge that resonates with increasing environmental concerns: the need for organic eco-friendly beauty products. Using a novel method called the dual factor theory and the SOR paradigm, we investigate how confidence and attitude affect this purchase intention. Convenience sampling was used to gather information from 398 respondents, and IBM SPSS and the AMOS 22 package were used for analysis while employing structural equation modelling. Consumers' attitudes toward luxury organic beauty products are favourably influenced by green advertisements, green brand image, and perceived consumer efficacy; trust has a negative effect on the consumer's attitude, and likewise, the desire to buy luxury is mediated by the consumer's attitude. (Lavuri et al., 2022)

Korkmaz, B. in 2019 in his study "The Effect of Sustainable Production on Consumer Buying Behaviour in Apparel Industry" stated that Recyclable and biodegradable goods are referred to as sustainable products. Due to growing consumer desire for environmentally friendly products, most businesses now use organic products. It is because of the media coverage of global warming and environmental degradation. It is also evident that consumer demand for leather clothing and footwear has decreased because of animal welfare laws, increasing growing worries over the protection of endangered species. Inductive research has been started to examine the many effects of sustainable production on customer behaviour. The method of exploratory research design has been taken into consideration to quicken the study on consumer behaviour and sustainable production. Information on consumer behaviour and sustainable output, both qualitative and quantitative, gathered from reliable secondary sources like journals and books. (Krishnakumar, 2018)

Coste-Maniere and co-authors in 2015 in their study "Long-Term Sustainable Sustainability in Luxury. Where Else." stated that it appears that adopting a sustainable mentality is not an option but rather is required. Sustainability appears to be a contradiction in today's fiercely competing luxury market. A lot of businesses have relocated their manufacturing to Africa, particularly to the countries with weaker economies. We intend to assist in overcoming present difficulties, from comprehending production cycles, subpar working conditions, and how consumers are drawn to sustainable brands. Qualitative information gathered from various industry sources and interviews forms the basis of our approach. With a focus on the production, packaging, and marketing initiatives of a large selection of luxury businesses with various company turnovers, the aim is to unravel the future of sustainable luxury. This chapter discusses a variety of viewpoints on the subject, including those from the business, designers, and retail, and outlines. (Ivan et al., 2015)

Mohamed Akli and Sihem in 2012 in their study "Luxury and sustainable development: Is there a match?" stated that excelling on social and environmental dimensions improve business performance, especially in the current societal landscape where the consumers have a greater CSR orientation (Tang & Tang, 2012). Today, consumers express new concerns giving rise to the consumption of products which are less toxic, more durable, and made from recycled materials (Lozano, Blanco, & Rey-Maquí Eira, 2010). Luxury is often associating with personal pleasure, superficiality, and ostentation, while the reference to sustainable development evokes altruism, sobriety, moderation and ethics (Widlocher, 2010). According to Kim, Ko, Xu, and Han (2012), sustainable development presents an opportunity to improve brand differentiation and corporate image especially in the light of the fact consumers of luxury products are increasingly aware of social and environmental issues (AFP, 2008). Take the Gucci brand, for instance, which donates 25% of the profits from a particular range of accessories it produces each year to UNICEF. Some upscale businesses in France, like the Hermès line, have started reprocessing. The textile business has a negative impact on the environment, particularly because of the amount of waste it produces and the pesticides it uses to grow cotton. (Achabou & Dekhili, 2013)

Sheetal and Sita in 2020 in their study "Luxury fashion consumption in sharing economy: A study of Indian millennials" stated that effect of various key factors, including perceived risk, past sustainable behaviour, self-gratifying experiences, fashion participation, economic benefits, and social projection, on luxury consumption behaviour in the sharing economy. The Self-determination Theory (SDT) viewpoint was used to demonstrate the driving factors behind Indian millennials' participation in the rental market for high-end clothing. Data from Indian millennials who wanted to share luxury fashion brands was gathered using the probability sampling method. To evaluate the proposed relationships, confirmatory factor analysis was followed by multi-group analysis and path estimates. The study's findings showed that "social projection value" is the most important factor in predicting intentions to share expensive clothing purchases. Additionally, the relationship between perceived risk and the impact of previous sustainable behaviour on young consumers want to demonstrate their social standing and seek out companies that can slake this thirst. Being a nation with a rich cultural legacy, India epitomizes luxury with its enduring appeal, timeless quality, handiwork, rarity, and high cost. As a result, it's possible that people in India do not associate wealth with passing fashion trends. In India, people are more used to renting useful items. They might not view the usage of a luxury rental as an experience as a result. Social projection, followed by prior sustainable behaviour, is a major predictor of luxury rental spending among Indian millennials. Social projection, followed by prior sustainable behaviour, is a major predictor of luxury rental spending among Indian millennials. (Jain & Mishra, 2020)

Aditi and Ragini in their study² "Green are the New Black: A Dissection of Sustainable Fashion"² stated that the fashion industry has a clear chance to behave differently by prioritizing profit and growth alongside social and ethical practices. A case study with a data set of 200 individuals has been put together to get a sense of the behavioural patterns and fashion knowledge of the general public. To raise awareness and encourage conscious purchasing, additional comparisons between fast and slow fashion were made. The paper establishes an awareness drive and elucidates the need to shift to an environment-friendly path which can be achieved through thrift shopping, making informed decisions, encouraging charity, workshops by entrepreneurs, designers on how to incorporate sustainability and upcycle old clothes, and how the government can play an active role in spreading awareness about this is a worrying scenario, and international initiatives like the Better Cotton Initiative and the United Nations Framework Convention on Climate Change can help to significantly alter it. If we want to effect a significant change, it is crucial to understand the importance of our choices and actions. (Weller, 2013)

Jill Di in 2018 in her study³¹ "Why Fast Fashion is Killing the Planet and Your Ethics"³¹ stated that the irony of fast fashion shopping is that you end up wanting more of what you purchase. More of what you want is wasted. An ecological catastrophe is being brought on by fast fashion. People can become gluttonous consumers out of a desire to be in style without even recognizing it. The second-highest polluter of clean water is the clothing business. Fast fashion retailers pollute clean water resources with toxic chemicals because the manufacturing of clothing uses a lot of land and water. The 150 billion pieces of clothing that are mass-produced annually on a global basis require a lot of coal power. Just to be clear, this is what is referred to as a negative carbon impact. The 150 billion garments are produced using a lot of coal electricity. (Donato,2018)

Meimei in 2020 in study¹⁶ "Slow Fashion Brands Committed to Sustainability"¹⁶ stated that the fashion business has a reputation for harming the environment. 713 gallons of water are required to produce one cotton garment, and 25% of all insecticides used worldwide are used on cotton. The fashion business is the second-largest consumer of water, contributes 10% of all human carbon emissions, and pollutes the oceans with microplastics. Meanwhile, a startling 85% of rapid fashion production ends up in landfills. Beach gold has made a commitment to sustainable business practices as part of a continuous effort to lessen its environmental impact. These practices include, but are not limited to, reducing the consumption of energy, water, and paper; reducing single-use plastics and waste through recycling; and finding new uses for textile scraps. They contribute to sustainability further by reducing waste throughout their supply chain and providing a pleasant working environment. Our ongoing success is greatly influenced by the clothes we produce, which have a clear purpose, are soft and kind to the body, and are made sustainably. (Fox, 2020)

Madeleine in 2021 in study² "How Can You Tell When a Fashion Brand Is Greenwashing?"² Stated that a marketing ploy called "greenwashing" is used to portray a company as ecologically friendly when it's anything but. Here's how to spot greenwashing by a clothing line. These businesses use greenwashing strategies to mask their ecologically harmful business practices. In the fossil fuel sector, the behaviour is common. Given that the supply chain is the main contributor to carbon emissions, it should be one of the first issues that businesses address to lower their carbon impact. As an indication that a company is reducing waste, look for brands that advertise minimal, recycled, or "recyclable" packaging. Do rapid fashion retailers' advertisements for their new "organic" or "sustainable" lines make you want to return there? Be not deceived. An increasingly popular marketing technique is don't think that a small section of a huge shop can make fast fashion ethical. It is greenwashing unless the brand has established clear goals to increase its ethical range to more than 50% of products or is working to make the entire company ethical. Greenwashing is like adding a cherry to a cake made of trash and declaring it excellent, but there are some positive aspects as well. (Hill, 2021)

Objectives

- To Understand the perspective of sustainability among Indian luxury brands.
- To study the current statistics and situation of sustainability steps by Indian luxury brands.
- To determine the steps that Indian luxury brands are taking towards sustainability.

Research Methodology

For the present study a secondary, qualitative, descriptive research design is being used.

Research findings

Aditya Birla Fashion retail:

ABFRL combines the knowledge and operations of two well-known Indian fashion icons, Madura Fashion & Lifestyle and Pantaloons, to create a synergistic core that will serve as the foundation of the Aditya Birla Group's future fashion companies. ABFRL is a large fashion conglomerate with 3,468 brand stores spread out across the nation. As of March 31, 2022, it was available in more than 28,000 multi-brand stores and 6,500 department store points of sale in India. It is the owner of luxury brands including Louis Philippe, Van Heusen, Allen Solly, and Peter England have been around for more than 25 years. By S&P Global CSA 2021, ABFRL maintained its position as Asia's "Most Sustainable Company" in the textile, apparel, and luxury goods sector. The Aditya Birla Group has set a lofty goal for itself: to become the foremost Indian conglomerate in operations-wide sustainable business practises. They have started their journey towards ABG sustainability. to concentrate on the demands made by the megatrends for the mainstreaming of ESG in operational and executive decision-making in the private sector.

The Aditya Birla Group has intensified group-wide initiatives to improve the environmental friendliness of packaging materials and procedures. Aditya Birla Group has already made considerable strides towards integrating sustainability into its packaging materials and processes because it is a responsible corporation that places sustainability at the centre of its operational culture. Through several initiatives, the company's ReEarth project aims to improve the sustainability of its packaging, clothing, and other areas of the product lifecycle. In his "Plant a tag" effort, Peter England introduced plantable seed tags manufactured from biodegradable eco paper with plant seeds embedded within (often used for MRP and product advertising). When seeds are put in soil, they grow, and the paper decomposes, leaving only plants and no waste behind. These include the optimisation of packaging component design, product and transportation packaging material reduction, and recycling. And with great success. ABFRL, the company behind well-known labels including Louis Philippe, Van Heusen, and Allen Solly as well as the Pantaloons retail chain, has reached 88% sustainable packaging in FY2021 and strives for 100% by 2025.

Forest Essentials:

To consciously lessen its environmental impact, Forest Essentials has covered every stage of the product cycle, from sourcing ingredients to packaging. They have examined every stage of the life cycle of our product to create something that customers would love using and feel good about using. In their products, they don't use triclosan, microbeads, or microplastics. There are no sulphates in their formulations. A effort to establish herb gardens all throughout India has also been started by Forest Essentials. Their components come from regional small-scale farmers, traditional craftspeople, and rural cooperatives that make use of sustainable farming methods while making sure the farmers are paid a fair and consistent price.

Their Lodsi workshop mimics the architectural tactics that produce a suitable microclimate within the building, with naturally day-lit open-plan rooms that offer flexibility in space utilisation. It was inspired by the native materials and traditional practises used for generations in the area. Solar panels that are put on roofs in a flight format to generate electricity also allow for the collecting of rainwater.

Plastic usage has significantly decreased because of Forest Essentials. As they use PET and glass jars in our packaging, 90% of their portfolio is fully recyclable. they have always used biodegradable cartons with FSC-certified paper for our outer packing. For online orders submitted through their website, we substitute recyclable air-filled paper pouches or paper cushions for plastic for the contents inside the boxes. they no longer use shrink wrapping film for their "stock deliveries" to their outlets all throughout India. At the retail level, they have switched to more environmentally friendly options by offering packaging made of recyclable and reusable canvas cloth bags." Customers can leave off their used Forest Essentials products at a collecting station found in every store in India. their partners efficiently repurpose this recyclable PET plastic so that it can be processed into a variety of secondary uses, including construction materials, new fibers, carpet and clothing, industrial strapping, rope, upholstery fabrics, boat sails, and automotive parts. They work to give back to society in any way they can, from supplying clean drinking water for adjacent villages to empowering local women via employment to making products that are sophisticated and environmentally conscious.

Arvind fashion

Arvind Fashions is home to over 27 prestigious brands that span all retail formats. they take great satisfaction in having an unrivalled portfolio of numerous renowned brands that is future ready. brands like Flying Machine, U.S. Polo, Arrow, Tommy Hilfiger, Calvin Klien, Sephora, and numerous others are included in this. Arvind Fashions views sustainability as more than merely improving the operations of the company; rather, it involves working to instill a culture of using sustainable products, methods, and technology throughout the entire value chain. This is due to their steadfast belief that, for businesses who view it as an opportunity, sustainability will one of the key drivers of future corporate success.

They are aware of the connections between the business's environmental, social, and governance facets. So, according to their ideology, sustainability cascades down the supply chain when it is consistently ingrained at the source. This prompted them to choose input management as their preferred method of sustainability rather than just concentrating on tailpipe control, which they dubbed Fundamentally Right. They continue to push the envelope in their pursuit of being "Fundamentally Right" by implementing mitigation and adaptation strategies for six major inputs: fibre, water, energy, chemicals, money, and people. they are committed to using resources wisely across the value chain and are working to close the loop by turning trash into resources and minimising the amount of garbage that ends up in landfills. All the existing water taps and health faucets at the corporate office were upgraded by Arvind Fashions with water-saving aerators. Without significantly affecting the user experience, the aerators will reduce the water flow rate from the existing

flow rate of 11–12 litres per minute to 4 litres per minute. This is anticipated to save between 2500 and 3000 KL of water annually. They conducted a pilot for their brand Unlimited to educate consumers about the growing issue of textile waste and give them a platform to get rid of their used clothes sustainably. Through the program, Unlimited collected 5700 clothing from its consumers, totalling about 1.3 tonnes. These clothes were then divided into groups based on several criteria, and their potential for recycling and reuse is being assessed.

Raymond

Raymond Group is an Indian retailer of trademark clothing and fabrics. The company has taken steps to reduce carbon footprints by working with Reliance Industries Limited to create the Eco-vera line of fabrics, which use green gold, the greenest fibre in the world. They are also working to create high-quality denim fabrics at affordable environmental costs. Raymond UCO is a facility with 100% biological ETP and zero liquid discharge, and three schools were established in the Indian states of Gujarat, Maharashtra, and Madhya Pradesh to educate students from all socioeconomic backgrounds. These initiatives are aimed at sustainable living and the future of the human species and the planet.

The Raymond Tailoring Initiative, a joint venture with the Government of India, teaches the craft of tailoring to unemployed youth, women, and members of the minority group. It provides short-term vocational classes at Raymond Rehabilitation Centres, reduces hunger and malnutrition, and protects the natural heritage of historic landmarks and iconic structures. Raymond produces the world's best fabrics, including wool, wool-blend worsted suiting, specialty ring denims, and expensive shirting with Australian wool which is regarded as the finest in the world. The sustainability of wool textiles is heavily reliant on methods used in animal husbandry, which can have negative effects such as global warming, land degradation, biodiversity loss, and animal cruelty. However, wool is seen as a fibre that is both environmentally and morally responsible, with sustainable and regenerative practises helping to improve biodiversity, soil health, and carbon sequestration for future generations.

Lakme

Lakme Salon is a sustainable salon chain in India that has been working to reduce waste and pollution. It has implemented initiatives such as LED lighting, special water nozzles, air conditioning at an ideal 24-degrees Celsius, and recycled paper for all of their marketing materials. Lakme Salon has also joined a group of manufacturers of cosmetics, personal care items, and is now having a PETA-approved bunny logo on its packaging. Additionally, PETA is running a campaign to persuade consumers to only purchase goods with its 'Global Beauty Bunnies' certification mark on them. Lakme is committed to preserving the environment and its products are vegan.

They use fewer energy resources and have converted 30% of their land into a ²¹en area. They also have a strong emphasis on employee safety and have provided them with a Rs. 1 crore insurance policy. The company also uses high-quality, safe chemicals that are not harmful to the skin to protect customers' safety and uphold its corporate social responsibility.

Titan

Titan watches are made up of high-quality materials and feature additional components to protect from moisture. Initiatives in CSR, such as Kanya, Titan Scholarships, Titan School, and Titan Foundation for Education, are dedicated to creating alliances for social development, focusing on sustainable projects, and enhancing the standard of living in the communities where they work. Community initiatives include support for orphanages, HIV/Aids awareness, village adoption, giving rural unemployed women jobs, and improving vision, community rehabilitation, tsunami relief efforts, and environmental protection. Titan Company is committed to upholding social and natural obligations, such as the "War on Waste" campaign to reduce the environmental effect of manufacturing processes.

Corporate Social Responsibility (CSR) is an internal procedure that captures the essence of the business, with over 550 students from the poor segment of Tamil Nadu's Dharmapuri and Krishnagiri districts receiving scholarships based on their academic achievement and socioeconomic background. Policy A and B are also in place, with the goal of developing skills for young people from disadvantaged backgrounds, building skills for people with disabilities, and supporting Tribal Craft. All these initiatives are in line with the company's belief in social equity and volunteerism guidelines. Titan has taken steps to promote sustainability and environmental friendliness in their operations, such as providing access to clean, safe, and healthy working environments, introducing, and applying "reduce and recycle" practises, and collaborating with local communities.

All divisions of waste production stay within the parameters set by the CPCB and SPCBs. Titan has also implemented a recycling program for their watches, which allows customers to recycle their old watches and receive a discount on a new purchase.

Additionally, they have committed to using more sustainable materials in their products and reducing waste in their manufacturing processes.

Da Milano

Da Milano is a company that produces opulent leather accessories and bags using innovative designs, utility, and durability. They offer a lifetime service warranty on all ⁴⁰ their products and use cutting-edge process into technology with traditional leatherworking techniques to create products made of full grain, vegetable-tanned, and hand-dyed Italian leather. This is part of a sustainable system, as leather is seen as a by-product of the meat and dairy sectors, but it has a significant environmental effect and ethical problems about animal farming. Forced labour can be a problem in leather supply chains, and leather substitutes have many of the same environmental issues as other synthetic materials.

HI Design

HI design is a global provider of eco-friendly leather, which is 30% more expensive and more labour-intensive to make. The plant is environmentally friendly and reusable, with all wastewaters being separated and reused or sold for reuse. The company is using this to emphasise the need to purchase fewer, more enduring products to reduce waste and thereby benefit the environment. It has also started a programme to promote sustainability and is disseminating knowledge about the environmental advantages of planting trees. HI design encourages customers to return their used bags to reuse them.

They use vegetable-tanned leathers, solid brass fasteners, time-honoured designs, and cotton or leather linings to create long-lasting goods. HI design also supports local small community groups and has a competition called "The Art of Reuse" to push customers to create works of art from leftover materials.

Discussion

In our study, we've analysed the existing and future market for luxury brands and luxury goods which includes fashion, Lifestyle and cosmetics. We've also analysed major brands in India and their market presence along with studying the sustainability of the market and brands in that market. Some of the findings from our research are; The Indian luxury fashion industry is currently valued at 8.5 billion USD and is projected to reach 200 billion USD by 2030. This growth is attributed to the rise in per capita income² which has increased the spending capacity of Indian citizens, enabling them to move towards luxury brands and goods. However, the fashion industry is responsible for 10% of global emissions and pollution of rivers and streams, which is not in line with the Sustainable Development Goals (SDGs). To reduce the industry's carbon footprint, 32 fashion brands have joined the G7 fashion Accord. Additionally, boycotting fur and ivory products is a step towards reducing animal-based product usage and directly harming the environment.

Indian brands like Aditya Birla fashion are also contributing to reducing their carbon footprint. However, shifting towards sustainable fashion brands requires a change in consumer habits from fast fashion to slow fashion. Major Indian brands like Arvind Fashion and Aditya Birla fashion are expanding their product portfolio with more retail chains and brands by acquiring distribution rights in India. This allows them to have a presence in India and an experienced distributor who understands the demands and cultural environment of India.

Social sustainability is also an important aspect for these brands, and each company is involved in Corporate Social Responsibility (CSR) activities like encouraging employment in local areas, helping and educating people in nearby villages, and more. In the study, the focus is mainly on the sustainability factors that major Indian brands follow, and the economic side of the picture with the luxury brand market in India on the rise. However, the study is limited by the lack of quantitative analysis that indicates numerically how much each brand spends for their environmental and social sustainability.

Conclusion

The research started with a question of whether luxury brands are sustainable in India, to answer that question this research was conducted with primarily secondary data.

Luxury brands have been a topic of debate when it comes to sustainability. However, recent research shows that the Indian luxury market is on the rise, with a compound annual growth rate of 1.39%. Economic sustainability of luxury brands is directly related to per capita income and GDP growth rate. By 2030, the Indian luxury market is expected to reach \$200 billion. This growth can be attributed to the increasing disposable income of individuals, the popularity of luxury brands among youngsters and millennials, and people's preference for sustainable fashion.

Environmental sustainability is a crucial factor in the growth of luxury brands. A secondary research on major Indian luxury brands indicates that 32 fashion companies worldwide have entered a G7 Fashion accord to reduce their carbon footprint. Post-COVID-19, the demand for sustainable fashion and less environmental impact has surged. Brands have adopted innovative techniques to achieve their sustainability goals and social goals. For instance, eco-friendly materials, employment to local artisans, and attaching bags of seeds with every tag. Organic beauty products also gained a headwind with green advertisement and less ecological impact.

Major Indian luxury brands such as Arvind fashion and Aditya Birla are taking significant steps to reduce their carbon footprint. The former aims to reduce its textile waste by providing a platform for selling used clothes and increasing clothes' sustainability. The latter uses biodegradable packaging and embeds plant seeds within their tags. Other brands like Raymond, Forest Essentials, Lakme, Titan, Di Milano, and Hi Design all contribute a fair share in CSR and reducing their carbon footprint by reducing waste, treating waste, reducing exploitation of resources, providing employment to locals, and more.

This research paper indicates that the future market of luxury goods in India is bright. Economically, it is viable as the Indian economy is growing at a commendable rate, and therefore, the disposable income is rising, which in turn, is increasing the demand for luxury products. Environmentally, the brands are taking necessary steps to reduce their carbon footprint and exploitation of resources.

in the vicinity. Socially, every company, apart from the mandatory CSR, goes a length further to give back to society with local employment, education in neighbours and helping nearby villages with food and other necessities.

The study recommends primary research for the topic with a larger market size, specific to urban areas, to gain better insights into the topic. Further research should use quantitative elements like market share and comparison based on the availability of credible data. In conclusion, the research paper helps readers understand the scenario of the luxury market and why it is sustainable. The market for luxury goods will only increase in the future, given the economic, environmental, and social sustainability of the brands.

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