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Demographic differences in price consciousness pertaining to masstige product consumption intention

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Abstract

Masstige brands, positioned between mass-market affordability and luxury prestige, have emerged as a powerful category in emerging markets like India. It has attracted consumers across different demographics of the country. This study examines the influence of demographic variables, specifically gender and age, on Masstige consumers' price consciousness. Drawing on consumer behaviour and demographic segmentation theories, the research investigates whether price consciousness varies across male and female consumers, as well as across younger and older age groups. Findings suggest that gender differences exert no influence on price consciousness, whereas older consumers exhibit greater rational evaluation of value-for-money than younger consumers, who are driven more by aspirational motives. The study contributes to academic literature by investigating the role of demographic characteristics in influencing price consciousness of masstige consumers and provides managerial implications for brand marketers to plan targeted communication, pricing, and positioning strategies aligned with demographic differences in price consciousness.

Keywords: Masstige consumption, affordable luxury, price consciousness, demographic differences

1. Introduction

The last two decades have witnessed a rapid growth in the consumer demand for Masstige products- a category of products that positions themselves between the affordability of middle class 'mass' consumers and 'prestige' value of luxury brands (Silverstein & Fiske, 2003) ^[16]. Masstige products blend the symbolic prestige and affordable pricing, providing aspirational consumers with the opportunity to experience luxury without paying the astronomical price. This sector has found ready customers in fast-growing economies such as India, where rising disposable incomes, urbanization, and growing consumer aspirations have accelerated the expansion of affordable luxury (Paul, 2019) ^[15]. Identifying the underlying motivators of masstige consumption has thus become an important area of inquiry in consumer behaviour research. Price consciousness has emerged as an important consumer characteristic influencing product purchase decisions (Burton *et al.*, 1998) ^[2]. Price consciousness implies the degree to which consumers focus on obtaining the best value for money (Lichtenstein, Ridgway, & Netemeyer, 1993) ^[2]. For masstige products, this trait has dual importance: while consumers seek prestige and symbolic value, their purchase decisions are simultaneously constrained by price sensitivity. Thus, price consciousness may act as an enabler (making masstige attractive as "affordable luxury") and a barrier (limiting willingness to pay a premium). Despite its significance, how price consciousness is shaped by demographic factors such as gender and age has received limited coverage by extant researchers, particularly in the context of masstige consumption. According to extant research gender differences influence consumer decision-making, with women often reported as more value-oriented and cautious about pricing, whereas men may focus more on symbolic and functional aspects of consumption (Fischer & Arnold, 1990; Dittmar, 2005) ^[7, 4]. Similarly, age differences have been found to affect consumer priorities: younger consumers may be less price-conscious due to aspirational motives and desire for self-expression, while older consumers may emphasize value-seeking and financial prudence (Bakewell & Mitchell, 2003) ^[1]. However, the unique positioning of masstige products-combining prestige with affordability-complicates these relationships, warranting deeper investigation. While studies on luxury consumption have often considered gender and age differences, few have specifically examined their influence on price consciousness within the masstige context, especially in emerging economies like India.

2. Literature Review

2.1. Price Consciousness as a Consumer Characteristic

Price consciousness refers to the degree to which consumers emphasize paying low prices, obtaining value for money, and avoiding overpayment (Lichtenstein, Ridgway, & Netemeyer, 1993) [2]. It is tied to consumers' perceptions of affordability, fairness, and value derived from the purchase. In the context of luxury and masstige products, price consciousness assumes a complex role: consumers aspire to prestige but remain attentive to affordability (Husic & Cicic, 2009; Paul, 2019) [8, 15]. Masstige brands capitalize on this duality by offering prestige cues-such as brand image, exclusivity, and symbolic value-at comparatively accessible price points (Silverstein & Fiske, 2003) [16]. Thus, understanding price consciousness is particularly crucial in markets where affordability and aspirational consumption coexist, such as India's expanding middle class.

2.2 Gender and Price Consciousness in Masstige Consumption

Consumer research often investigates gender-based differences in purchase motivations and decision-making styles (Fischer & Arnold, 1990; Bakewell & Mitchell, 2003) [7, 1]. Studies suggest that women tend to display greater price consciousness than men, often due to their stronger orientation toward value-seeking, shopping involvement, and price comparison behaviour (Lysonski & Durvasula, 2013) [11]. Women also display more propensity to weigh price against emotional or symbolic benefits when evaluating prestige or luxury products (Dittmar, 2005) [4]. In contrast, men are often less price-sensitive in categories associated with self-image, social status, and functionality, where symbolic or performance cues outweigh price considerations (Segal & Podoshen, 2013) [17]. Maria Rosa-Díaz (2004) found that women know more about prices than men. One reason for this could be that women often handle more household tasks, including shopping. She also showed that gender affects how important price is in buying decisions. In contrast, Otnes & McGrath (2001) [14] claimed that gender does not cause major differences in price knowledge. However, empirical validation of such patterns in emerging markets remains limited, signalling the need for further investigation.

2.3. Age and Price Consciousness in Masstige Consumption

Age is another demographic factor that significantly influences consumer decision-making. Younger consumers, particularly Millennials and Gen Z, often prioritize self-expression, uniqueness, and aspirational consumption, even if it comes at a higher cost (Eastman & Liu, 2012) [5]. This may reduce their price consciousness in categories such as fashion, cosmetics, and accessories, where symbolic and hedonic values dominate. In contrast, older consumers tend to exhibit stronger price-conscious behaviour, driven by greater financial prudence, long-term value considerations, and reduced susceptibility to peer or social influence (Bakewell & Mitchell, 2003; Lambert-Pandraud & Laurent, 2010) [1, 10].

In masstige consumption, age-based dynamics are particularly relevant. Kacen & Lee (2002) [9] pointed out that age plays a key role in how sensitive people are to prices. Younger consumers are less affected by changes in the market and buy items they like, regardless of price increases. Older people tend to be more aware of prices,

especially when it comes to low food prices. Young consumers often look for sales and worry less about prices as long as the items are affordable (Kacen & Lee, 2002) [9]. Thus, some evidence is found about the gender and age-wise differences in price consciousness variable. However, the interplay of these factors within India's unique socio-economic context remains underexplored.

2.4. Gaps in Existing Literature

While prior studies have examined the role of gender and age in shaping luxury and mass-market consumption, there is limited research on their influence within masstige markets, where prestige and affordability intersect. More specifically, the effect of demographic variables on price consciousness has not been sufficiently validated in emerging economies such as India.

Understanding these demographic influences is crucial for marketers seeking to design targeted strategies. By tailoring products, communication, and branding to align with gender-specific and age-related consumer characteristics, companies can foster stronger connections with their target audience and drive brand loyalty across diverse consumer segments. Therefore, we propose the following hypotheses:

H1: Masstige consumers' price consciousness is influenced by gender.

H2: Masstige consumers' price consciousness is influenced by age categories.

3. Methodology

This research used a positivist approach with a cross-sectional descriptive design. The study targeted individuals aged 21-60 in urban areas who are key decision-makers in purchasing Masstige products. Data were collected from 427 participants using a non-probability sampling method. A dichotomous question was used to collect gender data. Multiple-choice questions using a determinant choice approach were employed to measure age. For each of these questions, respondents were requested to choose only one response from the three alternatives (Zikmund, 1997) [18].

An independent group t-test was carried out to assess whether gender (i.e., male and female) influenced consumer's Price Consciousness. The two-sample t-test is often the most appropriate statistical test for comparing a continuous outcome variable in two independent groups when the independent variables are either nominal or ordinal (Field, 2000; Muth, 2006) [6, 12]. This involves comparing the mean outcomes in each group.

One-way ANOVA (F - test) was carried out to assess whether there was any influence of age (age groups of 21 - 30 years, 31 - 45 years, and 46 - 60 years) on consumers' price consciousness. Age was transformed into an ordinal variable by transforming them into groups. One-way ANOVA (F-test) is the most appropriate for categorical independent variables and continuous (interval) dependent variables (Field, 2000; Muth, 2006) [6, 12].

4. Results and Discussions

As Levene's test has a probability greater than 0.05 in all the cases, it can be assumed that the population variances are relatively equal.

4.1 Assessment of the gender differences

As evident in Table 1, for price consciousness, p is greater than 0.05, and the 95% confidence interval values include the value of zero. So, we can conclude that there is no

significant difference between the means of males and females in these cases. Therefore, our hypothesis 1 is not supported.

Table 1: Independent groups t-test for assessing the gender-wise differences of consumer's Price Consciousness

Variables	Levene's Test for Equality of Variances		T-Test for equality of means				
	F	Sig.	Mean Difference	t	Sig.	95% CI of the Difference	
Price Consciousness	.62	.45	-.01	-.12	.94	Lower	Upper
						-.18	.23

t sig. is 2-tailed; CI implies confidence interval Source: Developed by author

4.2 Assessment of the age differences

As evident in Table 2, the ANOVA results show significant age-wise differences in consumers' price consciousness. The post-hoc tests show that the mean difference (0.46) between the age groups 31-45 and 46-60 is significant. Also, the 95% confidence interval value does not include the

value of zero in that case. These reiterate that there is a significant difference between the age groups of 31-45 years and 46-60 years in terms of their price consciousness. However, no significant difference between the age groups of 21-30 years and 46-60 years, as well as 21-30 years and 31-45 years, is found in this context.

Table 2: One-way ANOVA test for assessing the age-wise differences of consumer's Price Consciousness

Levene's test for equality of variances		ANOVA		Post Hoc test (Hochberg's GT2)			95% CI of the difference	
Statistic	Sig.	F	Sig.	Age groups	Mean Difference	Sig.	Lower bound	Upper bound
0.91	0.40	3.20	0.62	21-30 31-45	-.18	0.22	-0.45	0.07
				46-60	.25	0.31	-0.17	0.68
				31-45 21-30	.18	0.27	-0.07	0.45
				46-60	.46	0.04	0.01	0.91
				46-60 21-30	-.25	0.33	-0.68	0.17
				31-45	-.46	0.04	-0.91	-0.01

t sig. is 2-tailed; CI implies confidence interval Source: Developed by author

The difference in the Price Consciousness in the respective age groups of 31-45 years and 46-60 years was found to be significant. Therefore, our hypothesis 2 is supported. The probable reason may be consumers in the age group of 31-45 years often have higher discretionary income and have more aspirational need for social prestige than consumers in the age group of 46-60 years who often have more family responsibilities and value-conscious. Younger consumers may adopt masstige products as an entry into luxury, prioritizing status-signaling and hedonic gratification over price. Conversely, older consumers may view masstige brands as substitutes for luxury, emphasizing the value-for-money dimension and aligning closely with price-conscious tendencies. (Kacen & Lee, 2002) [9].

5. Conclusion

The present study explored the effect of demographic characteristics, specifically gender and age, on price consciousness of consumers of masstige products. As masstige consumption represents the convergence of affordability and prestige, understanding the role of these demographics provides important insights into both consumer behaviour theory and practical marketing strategy. From an academic perspective, this research contributes to the academic literature on masstige consumption by demonstrating that price consciousness is conditioned by demographic variables. While prior studies have examined gender and age in the context of luxury and mass-market consumption independently, this study positions them within the domain of masstige where symbolic aspirations meet pragmatic financial considerations. The findings reinforce the need for more age-specific models of consumer behaviour that integrate both psychological and demographic antecedents.

From a practical standpoint, the results offer valuable guidance for managers and brand strategists in the masstige sector. Recognizing that younger consumers may be drawn

more strongly to aspirational and hedonic appeals, while older consumers may respond more positively to narratives of durability, long-term value, and rational affordability, masstige brands can more effectively engage diverse consumer segments.

Future research could extend these insights by incorporating cross-cultural comparisons or exploring the interplay of additional demographic factors, such as income and education, thereby enriching the field's comprehension of masstige dynamics in emerging economies like India.

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