

FACTORS AFFECTING LUXURY PRODUCTS PREFERENCE AMONG FOREIGN STUDENTS IN MALAYSIA

Prepared by: Zhang Mei Zhu

ABSTRACT

This research aims to identify the factors influencing foreign students towards luxury product preference in Malaysia. More specifically, it is to consider the combined effect of culture, social values, individual and group needs.

In the past five years, more and more students chose Malaysia as their ideal place to study abroad. Obviously, the increasing number of foreign students will add some positive effect on an economy also for the luxury market. The customer behavior ^{desire} ~~desire~~ attention for when a brand wants to ^{succeed} ~~success~~ in the marketplace. Due to the changing market and high competition in the marketplace, how to gain more market share and provide better service is becoming an issue faced by the retailers. In this research, the author conducted an investigation which focuses on foreign students to examine the factors that affect the luxury brand preference.

What is the main reason that drive foreign students to purchase luxury products in Malaysia? Most of research indicates that luxury brand product represents the social position and redefine their identity, it is a symbol of uniqueness and wealth (Chadha & Husband, 2006). The younger generation preference towards luxury brand products should be examine^d continuously. Within the past five years, the number of foreign students in Malaysia has increased each year. The data will be collected individually among the foreign students in Nilai and Subang Malaysia, 200 valid participants in this research.

Key Words: Foreign students, factors affected, luxury product preference, Social Value, Individual and group needs, Malaysia