

Fashion branded eyewear: brand licensing and the perception of fashion-conscious consumers

Aileen Stewart

Glasgow Caledonian University, Scotland

A.Stewart3@gcu.ac.uk

Lindsey Carey

Glasgow Caledonian University, Scotland

L.Carey@gcu.ac.uk

Claire Carracher

Glasgow Caledonian University, Scotland

CCARRA@gcu.ac.uk

Abstract

The increasing trend of eyewear, be it for sun or sight, being regarded as a fashion accessory, has seen market share grow substantially. Mintel (2018) forecasts that the sunglasses market alone will reach a value of £387 million by 2022 due to the growth in 25-34 year olds willing to pay premium prices for high quality, fashion branded sunglasses. Mintel (2015) identifies that 23 per cent of consumers agree that it is worth paying more for designer fashion glasses. However, Tungate (2014) suggests the market for luxury eyewear can be perceived to work in a deceptive manner. Many popular fashion brands are actually made under licensing agreements with external eyewear manufacturers, who both design and manufacture their eyewear products. The leading manufacturer of these products is an Italian company, Luxottica, who produce and supply over 80 per cent of the world's most famous fashion branded eyewear such as, Ralph Lauren and Chanel (Tungate, 2014; Mintel, 2012). Tungate (2014) identifies that consumers who buy luxury fashion brand eyewear do so because they are attracted to the quality and creativity of the brand without being aware that their luxury branded eyewear is licensed and created by three large manufacturing Italian companies. With, Park, McCarthy and Milberg (1993), stating that consumers may form negative opinions of brands if they learn that a product is designed and manufactured by an external company under licensing agreements, with little or no creative input from the fashion designer. As such, this study investigates brand licensing and extension from the standpoint of consumer perception and its effect on brand equity, utilising both secondary and primary data sources. Hence, by way of triangulation, structured questionnaires and qualitative interviews were

conducted with fashion conscious consumers, aged 18-35, to establish their views on the licensing of branded eyewear. Results indicate that the reasoning for purchasing fashion branded eyewear revolved around the brand's image and perceived high quality and that fashion branded eyewear constitutes high quality products. Additionally, participants would rather purchase fashion branded eyewear rather than non-branded, principally for reasons concerning the branding of the eyewear product itself and that, while participants recognised the use of brand extensions, they were unaware of the brand licensing practices used by the fashion design houses. Finally, while perceptions of fashion brands declined on the realisation that the brands' eyewear is licensed to external companies, the majority of participants indicated that they would choose fashion eyewear in future, albeit with a sense of negativity to the brand and the quality of product being purchased. Therefore, the research offers deeper understanding of the fashion eyewear market and how fashion-conscious consumers perceive the use of brand extension and licensing and its impact on brand equity.

Keywords: Fashion Branded Eyewear, Brand Licensing and Extension, Consumer Perception, Brand Equity.

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