

COUNTERFEIT LUXURY BRANDS SCENARIO IN INDIA: AN EMPIRICAL REVIEW

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ABSTRACT

Counterfeiting is considered as a serious threat to the global economy. Counterfeit goods not only cause loss to the nation but also affects the employment growth by closing down small and medium industries. Right from handbags, jewelry and shoes to brake pads, electric cords, and pharmaceuticals and health care supplies, counterfeiters leave no product category untouched. This paper gives an overview of counterfeit brands market scenario and explains how it affects the economy. The goal of this paper is to provide a comprehensive review of counterfeiting of luxury goods, demand and supply side of counterfeiting, various research works carried out in areas of counterfeiting and need for study towards luxury brands counterfeiting in Indian context.

KEYWORDS: Counterfeits, Demand and Supply, Global Economy, India, Luxury Brands