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Trading Up and trading down has a transformational effect on more and more categories, retailing and markets.

Silverstein clearly explains that the increasingly sophisticated consumers of the critical "middle market" have been key to drive a polarization of the product and service offering to the high and low ends of the price spectrum.

Trading Up: Why Consumers Want New
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First published to media acclaim in October 2003, *Trading Up* revealed how today's middle-class consumers are seeking higher levels of quality, taste, and aspiration than had ever been possible before—in their choices of cars and clothing, vodka and beer, golf clubs and dolls, and much more.

Trading Up: Why Consumers Want New Luxury Goods--and How ...

Trading up is driven by changes to both demand and supply. On the demand side, changes to the role of women as economic agent, the decline of the traditional family, a modified perception of consumption, higher home ownership, more discretionary wealth, and the "savings" passed on to American households by large discount retailers have fuelled the stratospheric rise of the New Luxury market.

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“ Trading Up: Why Consumers Want New Luxury Goods – And How Companies Create Them ” . This complete summary of the ideas from Michael Silverstein and Neil Fiske ' s book “ Trading Up ” shows that the tastes and

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preferences of American middle-market consumers are changing.

Companies Create Them
Michael J. Silverstein
Trading Up: Why Consumers Want New Luxury Goods - And How ...

Trading up is an important phenomenon because millions of consumers are involved in selective buying in a very wide range of categories. Although trading up involves people of all descriptions, some consumer profiles are more likely to be New Luxury spenders than others: many are single working people in their twenties.

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worker splurges on a \$3,000 set of Callaway golf clubs. In dozens of categories, these new luxury brands now sell at huge premiums over conventional goods, and in much larger volumes than traditional old luxury goods.

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"In Trading Up, a world-class team of

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consultants explores these questions and shows how companies create premium brands that appeal to the mass-market consumer. The book is teeming with ideas that are relevant to product developers, business strategists, marketers, and social critics as well as consumers themselves." --Jacket.

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