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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

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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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The must-read summary of Michael Silverstein and Neil Fiske ' s book: “ 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 preferences of American middle-market

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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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pajamas at Victoria's Secret. Or a young professional buys only Kendall-Jackson premium wines. Or a construction 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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