

Consumer attitude towards counterfeit product

[Business](#), [Industries](#)



Counterfeit goods are manufactured, distributed, and consumed at a high rate around the world. Counterfeit products are a global issue which have an impact on every society and also leave a negative effect in the economy of the country and even the world economy. One of the factors for the rapid growth of the counterfeiting market is the advancement of technology and globalization. The exact size of the counterfeit market is not clear due to the nature of the market. Although the estimation shows that the counterfeit market is increasing rapidly. In addition, the total value of counterfeit and pirated goods is estimated between 923 billion to 1.13 trillion dollars in 2013 and it is also predicted to reach 1.9 to 2.81 trillion dollars by 2022 (Kamranfard, 2018).

Counterfeiting of a product is a deliberate attempt to deceive consumers by copying the style, design, and packaging of luxury brands and offering them at a lower rate. According to IACC (2017), counterfeiting of a product is a big business in terms of value. In 2013, 1.7 billion businesses were seized in U.S. borders (Toklu & Baran, 2017). China has been recognized as the world's best-known biggest country for producing fake products of all luxury brands (Toklu & Baran, 2017). The counterfeit industry is considered as a booming marketing and has a great impact in the business sector of any industry category.

Although an extensive variety of items can be counterfeited, consumers intentionally take part in purchasing counterfeit products of luxury brands such as Gucci, etc., indicating that price is a significant motivator between fake and genuine products of any brand for a counterfeit product purchaser. Research has found that almost one-third of consumers purchase counterfeit goods by knowing (Toklu & Baran, 2017). The advantage of price is

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not the only elements for purchasing counterfeit of any brand. Therefore, there are also some other factor which effect consumer behavior need to be understood.

According to the United Trademark & Patent Services recently reported that Saudia Arabia seizure 55, 000 fake ink containers of Hewlett Packard printers, and more than 5000 fake laptop adapters by raided a number of showrooms and warehouses which have been involve in manufacturing and selling of counterfeit product. Also, authorities has been taken a good step to combat counterfeiting by confiscated their equipment which has been used in manufacturing the fake product. According to the Saudia Arabia law, the following criminal are subject to imprisonment for minimum one year and also fine 50, 000 up to 1 million Saudi Riyals: the act of imitation of a register trade mark or use of other brand trade mark for bad purpose such as offering counterfeit for any brand for sale or possession of any product with the intention for selling them is not ethical or even this is a crime. The victim of counterfeit also claim or received damages.

Although Saudia court charged high damages for the offenders. The law provides more stringent punishment for if the manufactures of counterfeit products repeat doing counterfeit. Also, even close the business up to six months and media announcement of the judgement (Albarq. N. Abbas, 2015) . In addition, research also finds out the young people tend to buy counterfeit goods and tend to be more materialistic Kalyoncuoglu & Sahin , 2017).