

Brands hop on the handbag wagon

[Business](#), [Marketing](#)



Contemporary brands Brands in the contemporary market segment have a chance of competing with designer brands in terms of handbag sales and brand recognition. The price positioning of brands in the contemporary market segment makes them attractive to consumers within the contemporary market. It enables the consumer within this market segment to change their bags way more often and thus boost sales for contemporary brands (Sidell, 2015). With more sales attributed to their price positioning, contemporary brands get to enhance their brand recognition in the process too.

Contemporary brands have the advantage of price positioning over designer brands. The price points for contemporary brands allow their customer to make purchases more often and attractive to a wider market segment in the process. Contemporary brands also have the advantage of tailoring their products towards customer preferences unlike designer brands (Sidell, 2015). This assists the contemporary brands to consolidate their existing clients while at the same time drawing new and varied ones. A disadvantage faced by contemporary brands is the fierce competition they face from established designer brands which have had more experience within the market in relation to brand recognition and consumer loyalty. It is difficult for contemporary brands to launch new products and gain a huge market share immediately.

If I was a designer for a contemporary brand, I would focus on consumer research, aesthetics, and quality of my products. Coupled with the price positioning offered by the contemporary market segment, higher aesthetics and quality would ensure that I get to grasp the attention of the market.

Consumers would get to appreciate the quality and aesthetics of the bag in relation to designer brands. Consumer research would enable the designer to create a product that is in connection with the customer tastes and preferences.

Reference

Sidell, M. W. (2015, March 17). Brands Hop on the Handbag Wagon.

Retrieved March 17, 2015, from The New School: A University: <http://wwd.com.libproxy.newschool.edu/accessories-news/handbags/brands-hop-on-the-handbag-wagon-8223027/>