



# Trading Up: Why Consumers Want New Luxury Goods--and How Companies Create Them

*Michael J. Silverstein, Neil Fiske, John Butman*

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Trading up isn't just for the wealthy anymore. These days no one is shocked when an administrative assistant buys silk 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. *Trading Up* has become the definitive book about this growing trend.



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