The Analysis of Louis Vuitton’s Marketing Strategy in China Based on the 4P Model and Brand Marketing

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Abstract. China, as an emerging market in the global luxury industry, has drawn a lot of attention from luxury brands. However, many traditional luxury brands have not achieved the desired benefits in this broad market of China. This study adopts a qualitative research approach of case study, analyzes the strengths and weaknesses of Louis Vuitton’s marketing mix strategy and brand marketing strategy in recent years. The study shows that Louis Vuitton’s marketing efforts in China have been effective in recent years. However, its marketing strategies could be improved in terms of choosing celebrity endorsements, expanding marketing channels, increasing exposure, and balancing tradition with innovation. This article hopes to provide some marketing ideas for luxury brands that want to develop better in the Chinese market.

Keywords: Louis Vuitton; Marketing Strategy; Case Study.

1. Introduction

With the continued steady and healthy development of China’s economy, the country is rapidly moving into middle-class society. In 2020, the disposable income of China’s residents was approaching RMB 32,000. According to Ernst & Young, the number of people in China’s middle-income class will reach a staggering 560 million in 2024 [1]. More and more families have sufficient funds for leisure and entertainment, vacations & travel, and gradually have the demand and consciousness to invest in luxury goods and improve material life. Luxury goods not only stand for personal taste but also indicate a person’s social status from the perspective of society. If luxury goods consumers in China are distinguished according to their age, besides the millennials born between 1980 and 1995, the Generation Z consumers born after 1995 are also rising gradually and have become the fastest-growing consumers in China [2]. With the rapid development of the Internet, the establishment of various social media and online platforms has built a good platform for luxury goods marketing. For luxury goods, the huge high-growth Chinese consumer market has unlimited market potential. Especially in the environment where the economy of many countries has not fully recovered from the epidemic of New Coronavirus, China's consumer market is a strategic place that cannot be missed. The significance of the Chinese market for luxury brands is well documented. As the latest financial statements show that Asia (excluding Japan), which is mainly composed of China, will contribute 34% of the total revenue of the luxury group LVMH in 2020, as shown in Table.1 [3]. And when the new coronavirus restrictions are gradually relaxed in Asian countries in 2021, LVMH's sales in Asia (excluding Japan) increased by 86% compared to the same period last year [4].

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Table 1. Leading luxury brands in China as of 2020

<table>
<thead>
<tr>
<th>Brand</th>
<th>Score</th>
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<tbody>
<tr>
<td>Louis Vuitton</td>
<td>146</td>
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<tr>
<td>Gucci</td>
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<tr>
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<tr>
<td>Swarovski</td>
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<tr>
<td>Chow Tai Fook</td>
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<tr>
<td>Prada</td>
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</table>

*Based on the Digital IQ index

With the process of globalization, luxury goods, which once belonged to only a few affluent people, have gradually connected with the mass consumption market. Marketing strategy has also become more and more important in the corporate strategy of luxury goods with the expansion of the market. The core of traditional marketing strategy includes determining market segmentation, selecting the target market, and clarifying market positioning. Market segmentation was introduced in the 1950s to divide different groups of consumers into sub-markets according to their objective differences in needs. The segmentation criteria include human criteria such as nationality, occupation, and ethnicity; geographical criteria such as region and city size; psychological criteria such as purchase motivation and lifestyle; or purchasing behavior criteria such as purchase frequency and brand loyalty [5]. The selection of target markets requires brands to analyze their product characteristics, technical capabilities, financial strength, etc. Not only that, but brands should also choose the sub-markets that meet the strategic objectives of the company, are conducive to the advantages of the company, and have the most promising future earnings to explore. The concept of market positioning was introduced in the 1970s, and the essence is "to obtain a competitive advantage in the target market, to determine the appropriate position of the product in the minds of target customers and to leave the impression that it is worth buying, then to attract more customers." [5] In the process of defining market positioning, companies need to solve the following three problems. The first question is why does this brand exists, and how can brands offer products that are different or unique? The second question is what do our main target groups want and how should the brand meet their needs? Regarding the last question, companies need to be clear about who their competitors are. What is the differentiation of their brands?

As a leading luxury brand in China, how does Louis Vuitton meet the needs of different age groups and different consumption levels? And how to reach those potential consumers who already have spending money and spending needs? This study uses the 4P marketing theory (Marketing Mix) to analyze the existing marketing strategy of Louis Vuitton in four directions: product, price, placement, and promotion, combined with in-game marketing, co-marketing, green marketing, emotional marketing, and cause marketing. Then, this study put forward marketing suggestions for Louis Vuitton based on this basis for different consumers’ differentiated playing methods. Finally,
the marketing suggestions suitable for the Chinese market could be offered to other luxury brands who are eager to make their mark in the Chinese consumer market.

2. Methodology

2.1 Method

This study uses the qualitative research method of case study to observe and study Louis Vuitton’s marketing campaign events in the Chinese market, and then analyze and summarize Louis Vuitton's marketing strategy in the framework of Marketing Mix's model and brand marketing.

2.2 Data

Even if people don't know about luxury, or have never owned luxury, Louis Vuitton is always the first to come to mind. Since 1854, when Louis Vuitton was founded in Paris, France, on Rue des Capucines, Louis Vuitton has created countless elegant luggage for travelers and celebrities around the world. In the era of large passenger ships, Louis Vuitton revolutionized the creation of airtight, lightweight, and weatherproofed zinc alloy suitcases that accompanied countless people on their journeys of exploration of the world. The brand has become a synonym for excellence in the industry [6]. “Travel” has become the core of Louis Vuitton. “In the early 20th century, Louis Vuitton started to develop its business in the field of travel bags, leather goods, and luggage, and at the end of the 20th century, it expanded its brand to include clothing, blankets, jewelry, and other consumer goods. Louis Vuitton's long history has given it an unshakable position in the luxury industry and has made the brand gain many fans around the world, with Louis Vuitton ranked third in the Luxury & Premium 50 Ranking (2020) [7]. Louis Vuitton was also the first luxury brand to enter the Chinese market, and in the hearts of Chinese people, Louis Vuitton has become the quintessential French luxury consumer goods. According to Gartner Digital's 2020 Digital IQ Index as show in Table 2 [8]. It can be seen that Louis Vuitton topped the list and became the number one luxury brand in China. From the earliest days of the French royal court to the current acquisition of other brands to become the world's top luxury group, Louis Vuitton has been steadily expanding its territory. The classic Monogram has also become a unique brand symbol of Louis Vuitton and has always been a timeless classic.

<table>
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<tr>
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<th>France</th>
<th>Europe (excl. France)</th>
<th>United States</th>
<th>Japan</th>
<th>Asia (excl. Japan)</th>
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<td>16189</td>
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</table>

*Based on survey LVMH – Financial Statement 2020, page 60
3. Result

Louis Vuitton is a pioneer of digital thinking in the luxury sector, using various social media in the Chinese region to inform the brand story, spread the brand culture, and share the brand products. Its flexible use of various marketing strategies and its focused omni-channel expansion are worth learning from all luxury brands that value the Chinese luxury consumer market. Louis Vuitton's flexibility in using various marketing strategies and its focused omni-channel expansion approach is worth learning from all luxury brands that value the Chinese luxury consumer market. Nevertheless, Louis Vuitton also has marketing strategies that need to be adjusted and marketing directions that need to be further developed.

3.1 Overview

This part analyzes how Louis Vuitton has expanded its brand awareness in the Chinese market in recent years while maintaining its uniqueness, using the 4P model commonly used in marketing, from four aspects: product strategy, price strategy, placement strategy, and promotion strategy. At the same time, this section analyzes how Louis Vuitton uses marketing strategies such as in-game marketing, co-branding, emotional marketing, green marketing, and cause marketing to attract young luxury players in the Chinese market and thus increase sales.

3.2 Analysis based on the 4P model

(1) Product Strategy

With the rise of fashion trends in recent years, the concept of "customization" has gradually evolved from the original "tailored" to today's "made-to-measure", and the meaning people give to "customization" has gradually diversified. This unique product better meets the needs of the public's personalized tastes, customization services involved in the field from the beginning of clothing to today's furniture, housing, jewelry, electronic products, and so on. The customization service full of personality gradually began to be applied by luxury brands, such as Louis Vuitton, Prada, Gucci, Chanel. Louis Vuitton luggage bags, while there are many letters, colors, and decorative stripes to choose from. At the same time, Louis Vuitton also launched more high-end VIP customization services, such as custom leather goods, customers can choose the leather material according to their needs. Currently, the rare leather customization service has been expanded to include the Louis Vuitton Capucines rare leather handbag collection. Not only the leather used to make the handbags, but also the metal parts and lining materials can be freely chosen according to the customer's preference. In addition to Louis Vuitton's high-quality hard cases, the canvas fabric is personalized with lacquered stripes and initials, stamped leather luggage tags, and the material of the lining of the hard case. These personalized customer services reflect the differentiation of Louis Vuitton's products from other high luxury brands and attract more consumers who pursue self-expression [9].

(2) Price strategy

At the beginning of 2020, the global economic market was affected by the epidemic, and most of the luxury brands chose to deal with the backlog of products by discounting. Louis Vuitton, however, has maintained its "no discount, no price cut" pricing strategy. Instead, the brand has been increasing its prices slightly almost every month. In 2021, the prices of Louis Vuitton Capucines and Louis Vuitton Twist bags, as well as the entire regular Louis Vuitton Speedy Bags collection, have not been affected. However, there was a slight increase in the price of each of the Speedy Bandouliere series [10]. According to Louis Vuitton Price Increase 2021 [11], it is not difficult to find that since 2021 Louis Vuitton bags have a 2%-25% increase, of which Pochette series products have increased the most, Pochette Accessoires Monogram Canvas series even reached a 25% increase. In addition to Louis Vuitton, Chanel has also adopted the price strategy of regular price increases. According to the relevant data in Chanel 2021 Price Increase with New price [12], excluding the Chanel Reissue Mini in the Reissue series and the Chanel Mini WOC Bag in the W.O.C. series, the prices of almost all the other series have not been adjusted and the price made...
about 10% upward adjustment. However, according to Chanel Fiscal Year 2020 Result [13], the revenue of Chanel in 2020 is 10.1 billion dollars, of which the operating profit is 2.05 billion dollars, compared with 2019, a decline of 41.4%. The overall downside is 28% more than Louis Vuitton, the data reflects the income crisis faced by the luxury industry under the influence of the epidemic, and it is easy to see through this set of data that luxury brands like Louis Vuitton, which are good at using online marketing, have better performance [14]. From the economic point of view, regular price increases can compensate for the increase of raw material prices and maintain the brand value and the scarcity of products in the eyes of the public [15].

(3) Placement strategy

In recent years, Louis Vuitton began to adopt the omni-channel layout strategy of combining online and offline. Offline, Louis Vuitton always insists on the direct sales model. From the selection of raw materials to the production of products to the final product sales, all are done through offline stores. First, physical stores are crucial for luxury goods [16]. As Bai mentioned, the function of retail stores (especially flagship stores) not only includes product sales but also is an intangible expression of luxury brand identity [17]. Besides, Retail stores can be used to increase brand awareness [18]. Flagship stores not only represent the brand's identity but also provide consumers with a complete buying experience: since Louis Vuitton launched its first physical boutique in China in 1992. Louis Vuitton's Chinese market has gradually expanded. Take for example the Louis Vuitton store in Shanghai, the largest flagship store of Louis Vuitton in China. It has a very branded giant luggage displayed in the lobby; its interior is also very luxurious. The products displayed in the Shanghai flagship store also incorporate some Chinese elements, such as the very traditional Chinese mahjong box. In addition to carefully crafting each flagship store, Louis Vuitton has also taken great care in creating pop-up stores. Take for example the "Melting Ice Cream" themed pop-up store that opened in 2019 at Taiyang Taikoo Li in Chengdu, China: the pop-up store is dedicated to the brand's official collection with NIGO. The "Melting Ice Cream" pop-up store not only launched the new products of the co-branded collection but also providing personalized services for Chinese consumers for a limited time. The pop-up stores were created to further enhance the value of the brand and the scarcity of the products, and to give consumers a new immersive experience. The pop-up stores in different regions displayed different product lines, and the brands introduced a variety of themes to cater to consumers in different regions. For example, the menswear pop-up store in Taikoo Li Sanlitun, Beijing, featured a black and white checkered wall and flooring to create an illusion and added orange and white to bring the flash store to life. Louis Vuitton's strictly direct sales model makes the brand stand out among the many luxury brands that work with distributors. In addition to the brand's online website, Louis Vuitton also sells through online platforms such as the WeChat app, which is a direct link to the brand's WeChat advertising app that facilitates online sales conversion [19]. Users only need to log in to their account in Louis Vuitton, they can interoperate the app, which greatly reduces unnecessary time costs. Louis Vuitton can further create a shopping experience more in line with customer needs to enhance user satisfaction and loyalty through consumers' online purchase history. While many luxury brands have already given up their turnover in the first quarter of 2020, Louis Vuitton's online channel sales during Valentine's Day 2020 were twice as high as the same period last year, which is inseparable from the linkage between Louis Vuitton's online and offline channels.

(4) Promotion Strategy

Celebrity Endorsement: Celebrity endorsement is a marketing strategy widely used by brands [20]. Boston Consulting Group shows that more than 70% of Chinese luxury consumers under 30 years old are susceptible to different types of KOLs (opinion leaders) when making purchases [21]. Brands endorsed by favorite celebrities are closely linked to their fans' clothing, food, housing, and transportation, as fans will prioritize the products endorsed by their favorite celebrities in their purchases. According to a report by CBNDdata, the amount of spending guided by celebrities increased by 52.3% year-on-year in the first half of 2020 [22]. Before 2018, Louis Vuitton had not officially announced any endorsers in Greater China, and the cooperation with celebrities stopped at
advertising shoots, single series of product cooperation, and brand stands. This kind of cooperation gave Louis Vuitton some publicity, and the stars invited by Louis Vuitton to cooperate with them were considered by the industry as having a higher level of curiosity and class. However, after Louis Vuitton realized that stars have a very obvious and precise sales conversion, it officially announced the first brand spokesman in China, Kris Wu, in 2019. The image value, communication value, and commercial value of celebrities have a profound impact on the brand in the Chinese market. Louis Vuitton topped the Top 10 list of luxury brands in China, the selection of Wu Yifan as the brand’s spokesperson was considered as a key factor in increasing its market share and influence in China.

Digital Marketing: After the epidemic, the Chinese luxury market has shown an increase in online buying channels and an increase in innovative digital marketing. Louis Vuitton has been a pioneer in using digital marketing strategies to increase its social media presence. Louis Vuitton has been exploring ways to better align the social media habits of Chinese consumers with the brand’s overall marketing communications. As of September 2021, Louis Vuitton has been present on Weibo (China’s Twitter), WeChat, Tiktok Chinese version, Red, and other Chinese social media or short video platforms and has launched many topic collaborations. Take Red for example: in May 2019, Louis Vuitton moved into the Chinese social media platform "Red", becoming the first luxury brand to be present on the platform. Red is a platform that can reach an average of 19,303,300 monthly active users. Through its presence on Red, Louis Vuitton has begun to reach out to the young millennial consumer community, and its official tweeting notes on Red are skillfully expressed in the "Red" style, with light and simple language, the use of various emojis, and the invitation of Louis Vuitton has also invited celebrities and fashion KOLs to create "highly recommendation" notes.

3.3 Analysis based on brand marketing strategy

(1) In-game Marketing Strategy

In July 2019, Louis Vuitton finally stopped being satisfied with existing game collaborations and released its own game, Endless Runner, a retro parkour game that recreated the brand's fall/winter 2019 men's wear show, although few elements of the brand could be found in Endless Runner. However, few elements of the brand can be found in Endless Runner, which did not leave a deep impact on Chinese consumers. However, in August 2021, Louis Vuitton launched "Louis the Game", a mobile game that generated a lot of buzz among young Chinese consumers and reached the top 1 mobile game downloads on the Apple App Store on its first day of release. The protagonist of this free game is Vivienne, Louis Vuitton's new mascot announced in 2018, and players can collect 200 candles representing the 200th anniversary of the birth of Louis Vuitton's founder by manipulating the dolls and walking through cities such as Beijing and Paris in the game. The collected candles will be stored in a backpack and transformed into postcards and accessories with Louis Vuitton elements. As a special commemorative game, Louis the Game is responsible for exporting the brand's culture: the postcards are a retrospective of Louis Vuitton's 100 years of development, while the accessories in the game are a collection of items based on the youth market in recent years. At the same time, the game is an exploratory tool for further interaction between the brand and its consumers: it reflects Louis Vuitton's gesture of affection towards young consumers and its determination to understand their preferences and lifestyles. It is worth mentioning that Louis the Game was also launched in Chinese on the first day of its release, a detail that reflects the importance Louis Vuitton attaches to the Chinese consumer market.

(2) Co-Marketing Strategy

Co-branding is becoming a keyword in marketing today: According to Glossy, 38% of fashion executives surveyed said their brands still see co-branding as their biggest marketing opportunity [23]. Starting with the "Monogram Multicolor" collaboration with Japanese artist Takashi Murakami in 2003, Louis Vuitton has collaborated with several artists over the years and created co-branded collections with several brands and is seen as a pioneer in co-branded marketing. In
2017, Louis Vuitton collaborated with the trendy street brand Supreme, boldly blending traditional elements of the brand with the street blood that boasts rebellion. The collaboration with Supreme, which is highly sought after by the younger demographic, sparked a rush in China. This co-branding helped Louis Vuitton to penetrate the young market without deviating from the brand's positioning. The co-branding with Supreme allowed Louis Vuitton to temporarily break away from its long-established brand positioning and also used the marketing tactic of limited sales to ensure its scarcity as a luxury product. This association was so successful that in the first half of 2017, the collection helped LVMH to achieve a 15% increase in revenue compared to the same period of the previous year, reaching $23 billion. Louis Vuitton found a new opportunity for growth through the association. In 2018, Louis Vuitton even directly brought the founder of the street trend brand Off-White The founder of Off-White, Virgil Abloh, was appointed as the artistic director of men's wear. After taking office, Virgil Abloh, together with Nigo, founder of Japanese trend brand Human Made, designed the LV² collection for Louis Vuitton. This corporation is constantly close to the aesthetic needs of young people, creating a series of explosive items that have triggered young Chinese hipsters to flock to the brand.

(3) Emotional Marketing Strategy

The extremely high added value of Louis Vuitton products comes from its strong storytelling ability. In the 167 years of its existence, Louis Vuitton has always focused on the art of travel. In Louis Vuitton's brand philosophy, people are the subject of travel: travel is a process of self-discovery and life is a journey. Everyone has a different reason for traveling and a different attitude towards travel. The constant renewal of the travel story makes the element of "travel" a unique label for the brand. Previously, the "Travel" label appeared in the revolutionary creation of a flat-topped leather suitcase to serve the French aristocracy so they could travel better. Later, it appeared in the innovative development of Monogram waterproof canvas material to protect precious clothing on the road. Nowadays, the label appears in celebration of the busy urban travel style designed by Virgil Abloh. Louis Vuitton has established a strong brand appeal with compelling stories that stay true to the brand's heritage while resonating emotionally with consumers.

(4) Green Marketing Strategy

Louis Vuitton is trying to use green marketing to impress millennials who have a strong ethical mindset. Deloitte reports that 75% of millennial respondents are willing to change their buying habits because of environmental issues. They are susceptible to the cultural attitudes of brands, such as the way they try to address environmental issues and climate concerns. Louis Vuitton is responding positively to the emerging trend of sustainability: in 2018, the LVMH group raised a cumulative $12.9 million to support 112 projects that contribute to sustainability, such as the production of renewable energy. Louis Vuitton also launched the LIFE environmental initiative, which aims to protect global biodiversity while reducing carbon dioxide emissions and energy consumption. Back in 2016, Louis Vuitton set up a carbon fund with the aim of inspiring companies and individuals to take more responsibility in reducing emissions. In addition to this, Louis Vuitton is developing an action plan to combat climate change, aiming to achieve 100% renewable energy use in its production and logistics sites by 2025. The company has successfully attracted millennial consumers.

(5) Cause Marketing Strategy

Louis Vuitton is also a good hand at playing public welfare marketing. Louis Vuitton's parent company, LVMH, expressed its concern for China's epidemic in the form of donations between the new crown epidemic in 2020: on January 27, LVMH donated 10 million RMB to Wuhan medical institutions to alleviate the shortage of medical supplies in Wuhan. On February 7, Louis Vuitton posted a message on Chinese social media platforms including WeChat and Red that read "A trip that has been put on hold will finally start again. Louis Vuitton wishes you and your loved one’s peace and health". This statement not only conveyed the brand's care for its customers and employees but was also in line with the brand's image of making luggage and being born for travel.
On February 18 of the same year, Louis Vuitton also launched a #LVHeartLoveFearless campaign on the Weibo platform, inviting brand friends from the entertainment industry in mainland China to record a video to cheer on the people of Wuhan and the front-line medical workers struggling in Wuhan. The hashtag generated 4.2 billion views in its first week and sparked 700,000 lively discussions.

4. Conclusion

A luxury product is known to meet three criteria: a strong artistic content, the result of traditional craftsmanship, and an international dimension. The marketing themes that Louis Vuitton presents in its various marketing strategies are perfectly in line with the concept of luxury. In terms of product strategy, Louis Vuitton uses customization services to satisfy the Chinese consumer's need for self-expression. In terms of price strategy, Louis Vuitton insists on no discounting and maintains the scarcity of the brand through regular price increases. In terms of placement strategy, Louis Vuitton adopts a combination of online and offline strategies. Louis Vuitton created flash stores and flagship stores for consumers to understand the brand culture and experience the brand services and products on the ground. Besides, online channels such as WeChat were also used to interact with consumers and sell products. In terms of promotion strategy, Louis Vuitton uses celebrity endorsement and online marketing to increase its influence in social media. In brand marketing, Louis Vuitton launched its own mobile game to explore interactive communication with consumers, and at the same time, it found new opportunities for development through high-quality cross-border cooperation with several brands and artists. In addition, Louis Vuitton used emotional marketing strategy in brand marketing, combining the "travel" element and brand history to tell stories to trigger consumers' emotional resonance. Except for this, Louis Vuitton used green marketing strategy to show the brand's attention to sustainability and used cause marketing strategy to reflect the brand's social responsibility. Meanwhile, Louis Vuitton used green marketing strategy to show the brand's attention to sustainability and used public welfare marketing strategy to reflect the brand's sense of social responsibility.

Louis Vuitton's digital marketing strategy is particularly noteworthy, as Louis Vuitton has integrated all major Chinese social media platforms to effectively leverage the value of new media for online marketing communications. All luxury brands that want to increase their market share and reap more profits in the Chinese luxury consumer market should take a cue from Louis Vuitton's commitment. They are supposed to fully develop the digital, omni-channel layout marketing strategy and try to be present in all key digital channels. Furthermore, incorporate sophistication, quality, and attention to detail into the communication strategies invested in the different channels. Besides, they are supposed to focus on a consistent "lifestyle" brand image and emotional connection through an omni-channel communication strategy.

In general, Louis Vuitton's marketing strategy layout in China is very comprehensive, however, Louis Vuitton can still be improved in its future marketing. First, this article believes that Louis Vuitton should be careful in using endorsers. In the long run, celebrity endorsement is only a traffic entrance, not a big trend. After all, luxury is a label for self-identification and social stratification, not a "support object" for the fans of a certain celebrity. Blindly pursuing fan economy will deplete the brand style. Secondly, in terms of brand marketing, this article suggests that Louis Vuitton should try documentary films, such as "Gucci Inspiration Map". "Gucci Inspiration Map" is a series of short films made in collaboration with Tencent, Chinese celebrities who have worked with the brand are invited. In short films, they engage in a creative dialogue with diverse thinking around the core values of diversity, self-expression, and inclusiveness that the brand has always advocated. In the process, the brand's values were vividly communicated. The third thing this article suggests is that Louis Vuitton should try to add other online marketing strategies to increase consumer awareness and attract potential consumers. This article recommends that Louis Vuitton adopt the WeChat applet live marketing method to educate consumers and showcase the brand's selected
products while allowing them to buy while watching. Fourth, this article advises Louis Vuitton to find the fusion of tradition and innovation rapidly. Louis Vuitton has already established brand awareness through omni-channel expansion and has firmly captured the attention of the younger generation of consumers. However, the mature consumers who have always loyally supported Louis Vuitton in the past should not be ignored. How to maintain a balance between tradition and innovation, how to embrace young consumers while considering traditional luxury buyers, and how to create a deeper emotional connection between old and new consumers with the brand are questions that Louis Vuitton still needs to address.

References


