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has a transformational

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effect on more and more
categories, retailing and
markets. Silverstein clearly
explains that the
increasingly sophisticated
consumers of the critical
"middle market" have been
key to drive a polarization

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of the product and service offering to the high and low ends of the price spectrum.

**Trading Up: Why Consumers
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acclaim in October 2003,
Trading Up revealed how
today's middle-class
consumers are seeking higher
levels of quality, taste,
and aspiration than had ever
been possible before—in
their choices of cars and

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Consumers Want New
Clothing, vodka and beer,
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golf clubs and dolls, and
Companies Create Them
much more.

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Trading up is driven by

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changes to both demand and supply. On the demand side, changes to the role of women as economic agent, the decline of the traditional family, a modified perception of consumption, higher home ownership, more

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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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**TRADING UP: WHY CONSUMERS
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Michael J. Silverstein, Neil

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Fiske First published to
media acclaim in October
2003, Trading Up revealed
how today's middle-class
consumers are seeking higher
levels of quality, taste,
and aspiration than had ever
been possible before—in

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their choices of cars and clothing, vodka and beer, golf clubs and dolls, and much more.

Michael J Silverstein

**Trading Up: Why Consumers
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Butman, John, Fiske, Neil, Silverstein, Michael J.

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an administrative assistant
buys silk pajamas at
Victoria's Secret. Or a
young professional buys only
Michael-Jackson premium
wines.

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Neil Fiske, Michael J.

Silverstein and John Butman
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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

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set of Callaway golf clubs.
In dozens of categories,
these new luxury brands now
sell at huge premiums over
conventional goods, and in
...

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The must-read summary of
Michael Silverstein and Neil
Michael's book: "Trading Up:
Why Consumers Want New
Luxury Goods - And How
Companies Create Them". This

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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 consumers are changing.

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Trading Up: Why Consumers Want New Luxury Goods – And How . . .

Trading up is an important phenomenon because millions of consumers are involved in selective buying in a very wide range of categories.

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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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Overview. Trading up isn't just for the wealthy anymore. These days no one is shocked when an administrative assistant

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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,

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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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"In *Trading Up*, a world-class team of consultants explores these questions and shows how companies create premium brands that appeal

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to the mass-market consumer.
The book is teeming with
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