

ABSTRACT

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Study Program : Entrepreneurship
Title : Marketing Strategy in Defending the Luxury Fashion Business
Amid the COVID-19 Pandemic

Since the emergence of the COVID-19 outbreak in early 2020 to Indonesia, the business sector has been hampered, causing various companies to suffer losses, lay off employees, and go out of business. This is due to a decrease in people's purchasing power. On the other hand, business people can also see the potential behind this pandemic, such as in the luxury fashion sector. This study aims to determine the marketing strategy in maintaining the luxury fashion business in the midst of the COVID-19 pandemic by using the Niche Market strategy. The research was conducted using a descriptive qualitative method with the Niche market strategy method, namely a strategy to market specifically for superior products that can attract a specific market that allows few competitors and creates profitability. Information obtained from the analysis of marketing strategies in maintaining the luxury fashion business seen from the Niche Market strategy method. With the decline in demand for luxury fashion goods, business people can take advantage of this condition to obtain goods below the average price. Furthermore, by implementing a direct selling system to the buyer by becoming a third party, the mediator can earn income using a profit sharing system. This Niche Market strategy needs to be complemented by the right marketing plan, namely looking for the luxury fashion market according to the target consumer, such as collaborating with individuals or groups who have an interest in branded goods, luxury fashion boutique stores, and attending high-end events. The plan can be carried out online, including participating in sports car and business events from the Ministry of Foreign Affairs to find a consumptive market for luxury fashion products.

Keyword: Fashion luxury, Niche Market strategy, Marketing, COVID-19.