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Counterfeit Market House of Luxury Goods

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INTRODUCTION

The counterfeiting of a garment refers to the production of a manufactured product which is very similar to the original. Just the reading of a detailed label does not give us any guarantee on the product's originality. It is creating or designing an exact imitation of something valuable with an anticipated outcome that is intended to defraud or deceive. In the case of counterfeiting, the copyright is often reproduced on the product and its label. The price and the unauthorised retailer, can give us much more information. It includes any goods not leaving out the packaging, which conveys unauthorized trademark alike to the brand with valid registration in respect to such properties that violates the rights of the possessor of the trademark in query with the collection of rules imposed by authority of the country of importation. In another description they are known as the pirated copyright goods.



Most people like wearing attractive clothing, as it is a visible status symbol. Many consumers don't really want to know whether a garment is original or not - what's important is owning something made by a famous designer or brand, and what's even more important is having paid much less for it than for the original.



The counterfeiting of a garment refers to the production of a manufactured product which is very similar to the original. Counterfeiters produce counterfeit brand clothing and then sell them to consumers through unofficial channels; thus, consumers spend a lot of money without getting the value they deserve. With the rise of e-shopping, the safety and security of branded clothing supply chains are also under threat. Counterfeit branded apparel manufacturers generate profits while genuine manufacturers suffer, which ultimately violates the interests of the public.

Different types of counterfeits:

Counterfeiting appears in two different forms, as deceptive and non-deceptive counterfeiting.

- a) **Deceptive counterfeits:** Under receptive counterfeiting, the consumer is not aware of the fact that he/she purchases a copy rather than the original product and cannot be held accountable for the behavior.
- b) Non deceptive counterfeits: In non deceptive the customer can easily differentiate fake from authentic, which cannibalies the purchase of geniue products; this sort of market applies more to the luxury goods industry, consumers are fully aware they are purchasing a counterfeit when it comes to the date of acquisition here buyers are accomplies rather than victim.

Factor affecteting consumer behaviour towards counterfeit products

- a) Brand value
- b) Social motivation
- c) Peer influence
- d) Lack of money
- e) Fashion trend/preferences

Impact of counterfeit:

a) Job less: Manufacturers of counterfeit goods are notorious for offering low wages and pushing workers to labour in hazardous situations. These factories are typically located in impoverished nations, allowing them to exploit low-wage labour.

- b) Counterfeit steal sales: Counterfeiters compete directly with legitimate retailers by using actual names and images while keeping the fakes hidden. Consumers are offered less priced alternatives that frequently look to be real by counterfeit product providers. As a result, customers prefer to go to them rather than the original manufacturer, costing the latter a customer. Those who choose to fake because of the actual price tag may come to you if they have no other options.
- c) Reputation Damage: Branded products are bought because of the name and reputation of the brand. Counterfeits have the ability to tarnish a company's image and result in significant financial losses. Because buyers are frequently ignorant that products are counterfeit, they blame the original producer when the counterfeit falls short of their expectations. This could be a concern because dissatisfied customers may publish bad reviews on brand profiles. Fake goods, no matter how genuine they appear, will never be as good as genuine things.

Market of counterfeit products

The most popular counterfeit market is clothing, followed by shoes, watches, leather goods, and jewelry. The counterfeit products are easily available in Metro cities such as Delhi(Sarojini Market, Ghaffar Market and Karol Bagh) and Mumb,ai. One can find counterfeits of almost every famous brand. From Lacoste, Armani, Michael Kors, Guess, and Gucci to any other contemporary luxury brand, there is a replica to be found.

Ways to protect products from counterfeits:

a) Secure global protection of IP: To prohibit others from exploiting or manufacturing your things without your permission, you need secure a patent, trademark, or copyright for them. In addition, they must be registered in nations where counterfeit goods are created.



CONCLUSION

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- b) Embrace technology: Counterfeiting can be nearly impossible to detect without the use of technology. As a result, firms that take use of technology can make it easier to spot and stop counterfeiters. You might add nano-optic graphics to your goods or use unique patterns or packaging that can be detected with a specific gadget. Several high-tech solutions are available to help you verify your items and detect counterfeits.
- counterfeits.

 c) Make it easy for your customer:
 Counterfeits can give your customers a bad impression of you, and they may opt not to return if they have had a bad experience. As a result, you should make it easy for your customers to recognise and report knockoffs. Providing product descriptions and other information might be an easy way to keep customers informed. Customers should also be able to simply alert you if they believe they have received a counterfeit version of your goods.

Thus it can be concluded that counterfeiting is a violation of reasonable property rights that must be combated in any way possible. It is the responsibility of the trademark or copyright owner to assert their rights and to take all necessary steps to assist the police and customs in their protection. As a result, every citizen has a responsibility to join hands and promote the Trade-Related Features on Knowledgeable Possession Rights pact, which is seen as a self-help tool.

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