

Most of us have heard about Louis Vuitton, right? Louis Vuitton is a renowned French luxury brand known for its high-quality fashion items, including leather goods, handbags, clothing, and accessories, featuring its iconic LV monogram. But there is something you need to know about Louis Vuitton which will amaze you. Did you know that LV burns all of its unsold stock at the end of the year? They take back all their unsold items to the factory and set them on fire. We all know these luxury brands play on the customers' needs rather than buying capacity as they are known to be of high value. For instance, a person cannot just walk into a Rolex showroom and buy a watch. You are usually put on the waiting list for the watch, psychologically increasing your demand significantly for the item. By pulling the supply of a particular high-value product, luxury brands increase customers' demand for the same. By doing so, the company avoids decreased demand and even copies. This tactic is not only used by Louis Vuitton or Rolex but by most luxury brands that seem to have marketed their products as highly valued.