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VANITY, IMPRESSION MANAGEMENT AND LUXURY CONSUMPTION

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Abstract

This thesis explores the multifaceted impact of democratization on luxury fashion consumption. Democratization refers to the increased accessibility of luxury goods, historically exclusive to the affluent. While some researchers argue that this wider availability may diminish the exclusivity and allure of luxury items, others propose that democratization could enhance their attractiveness by broadening their market reach. This study delves into these conflicting perspectives, examining how democratization influences consumer perceptions and behaviors. The findings highlight the intricate nature of luxury consumption, revealing that democratization both challenges traditional notions of exclusivity and creates new opportunities for market expansion. By analyzing luxury value perceptions such as hedonism, vanity, quality-seeking, status-seeking, and uniqueness, this research contributes to a deeper understanding of the evolving dynamics in the luxury market.

Keywords

Luxury consumption; democratization; hedonism; vanity; quality-seeking; status-seeking; uniqueness.

Resumen

Esta tesis explora el impacto multifacético de la democratización en el consumo de moda de lujo. La democratización se refiere al aumento de la accesibilidad a los bienes de lujo, históricamente exclusivos para los acomodados. Mientras algunos investigadores argumentan que esta mayor disponibilidad puede disminuir la exclusividad y el atractivo de los artículos de lujo, otros proponen que la democratización podría realzar su atractivo al ampliar su alcance en el mercado. Este estudio profundiza en estas perspectivas contrapuestas, examinando cómo la democratización influye en las percepciones y comportamientos de los consumidores. Los hallazgos destacan la naturaleza intrincada del consumo de lujo, revelando que la democratización tanto desafía las nociones tradicionales de exclusividad como crea nuevas oportunidades para la expansión del mercado. Al analizar las percepciones del valor del lujo, como el hedonismo, la vanidad, la búsqueda de calidad, la búsqueda de estatus y la unicidad, esta investigación contribuye a una comprensión más profunda de las dinámicas en evolución en el mercado de lujo.

Palabras clave

Consumo de lujo; democratización; hedonismo; vanidad; búsqueda de calidad; búsqueda de estatus; unicidad.

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1. Introduction.

1.1 Objective.

This study aims to explore the complex relationship between luxury value perceptions and purchase intentions, with a particular focus on the moderating role of democratization. By investigating how hedonism, vanity, quality-seeking, status-seeking, and the need for uniqueness influence luxury purchase intentions, this research provides a nuanced understanding of consumer behavior in the luxury market. The introduction of democratization as a moderating factor offers new insights into how increased accessibility impacts the perceived value of luxury goods.

1.2 Methodology.

To achieve these objectives, this study employs quantitative research methodology, utilizing surveys to collect data from a diverse sample of consumers. The survey measures various luxury value perceptions and purchase intentions, as well as the perceived impact of democratization. Statistical analyses are used to test the hypotheses and examine the relationships between the variables. This methodological approach ensures a robust and comprehensive understanding of the factors influencing luxury consumption.

1.3 State of the question.

Luxury consumption has long been a subject of interest in consumer behavior research. Traditional studies have established that intrinsic values such as hedonism, vanity, quality, status, and uniqueness significantly influence consumers' luxury purchase intentions. However, the impact of external socio-economic factors, particularly democratization, has not been extensively explored. The concept of democratization, which refers to the increasing accessibility of luxury goods to a broader audience, poses a significant challenge to traditional notions of exclusivity and prestige that define luxury. This study addresses this gap in literature by examining how democratization moderates the relationship between luxury value perceptions and purchase intentions.

The noted adverse impact of democratization is in line with certain researchers' views that the wider availability of luxury items may diminish their exclusivity and allure (Dubois, Laurent, & Czellar, 2001). This perspective suggests that as luxury goods become more accessible, their symbolic value of exclusivity and status diminishes, potentially leading to a decrease in their overall appeal. However, this outcome contrasts with theories proposing that democratization could enhance the attractiveness of luxury goods by expanding their market reach and increasing their relevance to a broader demographic (Truong, Simmons, McColl, & Kitchen, 2008). Proponents of this view argue that making luxury items more accessible can create new consumer segments and drive growth in the luxury market.

This discrepancy highlights the intricate nature of luxury consumption and the diverse effects of democratization on this phenomenon. The varying perspectives on democratization underscore the need for a deeper understanding of how increased accessibility influences consumer perceptions and behaviors in the luxury market. By investigating this complex interplay, this study aims to provide a clearer picture of the dynamics at play and contribute valuable insights to the ongoing discourse on luxury consumption.

2. Literature Review.

2.1 The concept of luxury.

In a world where perception holds significant influence, luxury transcends mere material possessions; it embodies a lifestyle, an ethos, a statement of sophistication. It's not exclusively a fancy car or a mansion, but rather the appeal of exclusivity, the whisper of prestige that accompanies every action. As Oxford Dictionary defines it, luxury manifests in a variety of forms – from exquisite meals to elegant clothing, from luxurious furnishings to state-of-the-art gadgets. However, in the context of this paper, we narrow our focus to the extent of fashion, where luxury takes on a whole new dimension of allure, aspiration, and artistry.

The term "luxury" first appeared in the 14th century, coinciding with the emergence of new clothing styles. In medieval times, laws were established to regulate the clothing worn by different social classes, aiming to prevent excessive displays of wealth. Such regulations,

known as sumptuary laws, were common in European countries like Britain, Greece, and Italy. They were intended to discourage extravagance and uphold social hierarchy, particularly benefiting the wealthiest individuals (Simpson, 2018). In French terminology, "*luxurie*" was construed as 'lust' or 'debauchery,' portraying excess beyond necessity in a negative light. Romans initially viewed luxury as a disruptive force driven by desire. However, this perception shifted as they expanded into regions that esteemed luxury, leading to the embrace of indulgence in luxurious living (Cloutier, 2015).

In the 17th century, the concept of luxury underwent a transformation as global trade routes expanded, facilitating the exchange of exotic commodities. Items such as silk, sugar, and spices gained popularity as luxury goods, despite being deemed non-essential (Quirk, 2022). During the 17th and 18th centuries, the availability of luxurious silk facilitated the emergence of extravagant fashion trends. Women's attire was further dressed up with embroidery, enhancing the display of luxury. Simultaneously, shopping habits in London transitioned from small fairs to vibrant commercial hubs. This shift gave rise to luxury boutiques specializing in bespoke clothes and intricate silk markets (Quirk, 2022).

The term "luxury" itself suggests exclusivity, high cost, and limited availability, making luxury fashion items highly desirable to a select few who can afford them (Cabigiosu, 2020). According to Abdulaziz M. (2024), unlike standard consumer goods, luxury items are not merely about fulfilling basic needs but are symbols of status, personal achievement, and identity. This sense of exclusivity triggers complex psychological characteristics in consumers' minds, such as ego, indicating one of the key motivations behind their purchases. In this context, the ego refers to how individuals perceive their self-worth or importance, which greatly influences their actions and behaviours.

The influence of self-perception on luxury purchases cannot be overstated. It's pivotal in guiding consumers towards companies that resonate with their values, objectives, and social identity. For example, those aiming to signal sophistication and affluence often gravitate towards high-end luxury brands as a method of strengthening that self-perception for both themselves and others. Academic studies, like the research conducted by Han, Nunes, and Drèze (2010), further validate this phenomenon by illustrating how luxury consumption serves as a means to project wealth and status, factors intricately linked with an individual's self-perception.

Moreover, the concept of impression management, deeply ingrained in social psychology, significantly influences luxury consumption patterns. Individuals frequently utilize luxury brands and products as tools for shaping their perceived image among others. Through deliberate choices in selecting and showcasing specific luxury items, individuals communicate distinct messages regarding their social status, preferences, and lifestyle. This phenomenon becomes particularly noticeable in social contexts where conspicuous consumption serves as a means of self-expression and identity formation (von Wallpach et al., 2020).

Additionally, the emergence of social media platforms has heightened the significance of impression management in luxury consumption. Through the capability to curate and share meticulously crafted representations of their lifestyles, consumers leverage luxury goods as props for constructing and sustaining desired personas online. This digital manifestation of impression management expands the scope of luxury consumption beyond physical interactions, enabling individuals to cultivate aspirational identities and establish connections with like-minded individuals in virtual communities (Bardhi & Eckhardt, 2012).

For instance, consumers may seek hedonistic experiences not only for personal enjoyment but also to project an image of indulgence and refinement to their social circles. Similarly, the pursuit of uniqueness and exclusivity in luxury goods may stem not only from personal preferences but also from a desire to stand out and be admired by others. Understanding the interplay between impression management and luxury value perceptions is crucial for marketers and researchers alike in comprehending the complex motivations driving consumer behavior in the luxury market.

2.2. Luxury Value Perceptions.

2.2.1. Hedonism.

Hedonism is referred to as the idea of seeking sensory pleasure, gratification, and self-indulgence through the luxury experience. In this sense, customers purchase luxury fashion to involve in some kind of personal reward and satisfaction obtaining an emotional positive

response. Furthermore, some researchers have proposed the term ‘hedonic escapism’ as a term that suggests a luxurious experience in which exclusivity is factored in. Holmqvist, Wirtz, & Fritze (2020) argue that, “entering a luxury boutique should be an experience” since it is correlated to hedonism.

The successful gratification of hedonistic desires further increases value perception, contributing to the customer experience and impacting their behavior. After all, the luxurious value addressed towards a brand depends on the customer's perception. In the current time, there has been a shift within the industry since customer perceptions can be influenced when substituting in-store experiences with online shopping.

According to Holmqvist et al. (2020), the majority of research in the luxury sector tends to either narrowly focus on the attributes of the luxury item itself or describe the experience in overly simplistic terms such as "hedonic." This overlooks the complex interaction dynamics between brands and consumers in crafting these exceptional experiences. Therefore, it is crucial to consider the multifaceted nature of luxury experiences and how they influence customer perceptions and behaviors.

2.2.2. Vanity.

Vanity involves an intense preoccupation with and a favorable view of one's physical appearance and personal accomplishments. It is characterized by a strong emphasis on outward looks, driven by physical concerns, and a focus on displaying social status through conspicuous consumption, driven by achievement concerns. As such, vanity can be considered a personality trait shaped by social and external influences (Cuomo et al., 2019).

Extensive research underscores the significant impact of consumer vanity across various aspects. Among these impacts, consumer vanity stands out as a driving force behind purchasing luxury brands. This motivation for luxury consumption is predominantly social rather than utilitarian, as luxury brands are distinguished by their conspicuousness manifesting as a bold and public display. Consumers aware of their social status prioritize the impression they convey to others. This fixation on outward appearance can motivate them to opt for luxury brands, known for their sophisticated aesthetics. Given the close association between luxury goods and

appearance, consumer vanity significantly influences fashion-related consumer behavior and purchase intentions.

Vanity-driven consumers often use luxury goods as a tool to project a desired image and gain social recognition (Belk, 1988). Individuals with high levels of vanity tend to engage in conspicuous consumption, employing luxury products as a form of self-expression and a way to signal their social status to others. This behavior is especially common in social contexts where flaunting one's wealth and the exclusive nature of luxury items can boost one's perceived social standing and prestige.

2.2.3. Quality-Seeking.

Perceptions of quality refers to a customer perceiving more value from luxury goods and experience, when there is impeccable quality (Hennigs et al., 2015; Ko et al., 2019; Vigneron & Johnson, 2004). Customers' perceptions of quality are highly significant when it comes to luxury consumption. Superior quality is often associated with luxury products, which buyers use as a differentiator to demonstrate their social standing and position. Additionally, antecedent components of quality such as craftsmanship, aesthetic, exclusivity, and brand heritage are said to have a positive effect on luxury buying behaviour (Hennigs et al., 2015; Ko et al., 2019; Vigneron & Johnson, 2004; Wiedmann & Hennigs, 2007).

Therefore, to genuinely convey a higher quality, brands make sourcing the best raw materials their top priority. Coupled with unmatched craftsmanship, they master the production of goods that are known for their robustness and add to the overall sense of worth. In this sense, Dhaliwal et al. (2020) mentions quality as having a positive effect on luxury buying behaviour and qualifies it as a characteristic of factors related to the luxury product. Ultimately, perceived value flourishes from the careful assessment and taste of customers which inevitably creates expectations, and the more these expectations are fulfilled throughout the purchasing process, the greater the value perceived from the goods (Bao, Bao, and Sheng 2011).

As mentioned, research suggests the pivotal role of quality as a fundamental characteristic of luxury products, exerting a profound influence on consumer behavior and perceived value. Von Wallpach et al. (2020) accentuate the experiential essence of luxury, emphasizing the significance of quality in crafting memorable and coveted experiences. Moreover, Shankman

(2017) observes the adaptation of luxury brands to the digital era, enhancing their social media presence to showcase high-quality products and experiences through engaging content.

2.2.4. Status-Seeking.

Status is another crucial element that impacts the ego's role in luxury buying behaviour. Seeking status through luxury items goes beyond merely showing off wealth; it also signifies membership in a specific social group or class. This status-seeking can motivate consumers to buy luxury products as a way to distinguish themselves socially. Veblen's Theory of the Leisure Class underscores the idea that conspicuous consumption serves as a marker of social status, using luxury goods to indicate one's position within the social hierarchy (Abdulaziz M., 2024).

Complementary studies indicate that conservatives pursue luxury items to distinguish themselves within the social hierarchy and to validate their beliefs about its legitimacy. Conversely, liberals differentiate themselves in non-hierarchical ways through unique and creative, often non-luxury, consumption (Dubois, Jung, & Ordabayeva, 2021). Therefore, luxury brands effectively foster a sense of prestige by showcasing their distinctive brand image, logos, and visual appeal, which in turn attracts customers seeking to elevate their social standing through association with the brand (Holmqvist, Wirtz, & Fritze, 2020; Ko et al., 2019). Moreover, the transparent presentation of prices can have a favorable impact on customers' perceptions of product value, as a significant number of consumers associate elevated prices with exceptional quality and luxury, frequently prompting conspicuous consumption tendencies.

Moreover, the transparent presentation of prices can have a favorable impact on customers' perceptions of product value, as a significant number of consumers associate elevated prices with exceptional quality and luxury, frequently prompting conspicuous consumption tendencies. This highlights the importance of pricing strategies in luxury marketing, as it can significantly influence consumer perceptions and purchasing behavior.

Conspicuousness serves as a psychological driver in consumer behaviour, significantly affecting the value attributed to a luxury brand or product. Research shows that perceived

conspicuousness positively correlates with a customer's intention to purchase. Essentially, conspicuousness is rooted in a customer's desire for public luxury consumption and their preference for prominently branded or easily recognizable products. This implies that the perception of conspicuousness enhances the customer's perceived luxury value and experience, thereby influencing their purchasing behaviour (Janssen, Vanhamme, & Leblanc, 2017).

2.2.5. Uniqueness.

The essence of uniqueness flourishes when a product becomes scarce, with a limited supply. This scarcity factor not only elevates the attraction of a luxury brand but also amplifies both the preference and demand that customers hold for it (Vigneron, & Johnson, 2004). Therefore, a distinguishing characteristic of luxury lies in its exclusivity, as these products cater to a particular segment of our society primarily because of their higher price point. For many consumers, the idea of owning something truly one-of-a-kind serves as a significant motivator when contemplating a purchase decision.

In her article, Wang (2021) highlights the fascinating case of Hermès, particularly focusing on the popularity of Hermès Birkin bags. These bags have garnered immense demand primarily because they're scarce. This scarcity factor plays a significant role in driving up their value and desirability among consumers. Hermès' marketing strategy hinges on the principles of supply and demand: as demand for their bags rises, the supply diminishes, and the opposite is true as well. This creates a sense of exclusivity around the bags and the experience of acquiring one, driven by the customer's perception of their uniqueness (Wang, 2021).

Customers look for something special when they buy luxury items to stand out and improve how others see them. This need for uniqueness helps people see luxury items as more valuable and makes their experience better. Research by Jebarajakirthy & Das (2021), Ko et al. (2019), Wang et al. (2021), and Wiedmann et al. (2013) shows that the rareness and distinctiveness of luxury goods are important in making customers feel like they are getting something luxurious and feel more satisfied with their purchase.

Furthermore, the concept of "limited edition" or "exclusive" products is a common strategy employed by luxury brands to capitalize on the consumer's desire for uniqueness. By offering

a limited number of items, brands create a sense of scarcity and exclusivity, which can significantly enhance the perceived value and desirability of the product (Holmqvist et al., 2020).

2.3. Luxury Democratization.

The idea of democratization, stemming from political philosophy and closely tied to democracy, has evolved in response to changes in societal and consumer trends in the Western world (Rosendo-Rios & Shukla, 2023). This evolution has altered how luxury goods and experiences are perceived, with luxury now being more widely available to a larger audience, a phenomenon known as the "democratization of luxury" (Citgez, 2022). Additionally, this shift can be attributed to the growing desire for luxury items, the emergence of more affordable luxury options, and the surge in online retail through e-commerce platforms.

In the past, luxury was exclusive to a select wealthy few, but now it has become accessible to a broader audience due to factors like rising incomes, media influence, and a societal emphasis on status and self-impression (Thomsen et al., 2020). This shift has led to the emergence of a new type of luxury consumer who spans various income levels, including the middle class, who is both capable and willing to purchase luxury items. According to AltoPartners (2019), luxury brands have responded to this growing demand by making luxury more attainable through the introduction of affordable product lines and expanding their market strategies to appeal to these broader consumer segments.

The advent of digital marketing and e-commerce has further facilitated this accessibility, allowing consumers from various geographic locations to explore and purchase luxury goods (Shankman, 2017). This trend towards democratization of luxury has given rise to what is termed as "new luxury," encompassing products and services of superior quality compared to others in the same category, yet still within reach of the average consumer. Additionally, the collaboration between luxury brands and high-street fashion labels has blurred the lines between traditional luxury and everyday fashion, creating a hybrid market that leverages exclusivity while embracing wider consumer participation. Moreover, social media platforms

and influencers also play a pivotal role in shaping luxury consumption patterns, as they amplify the desirability of luxury goods and normalize their presence in everyday life.

The increased affordability of luxury goods has led to a significant rise in their purchase, with more consumers acquiring these products today compared to two decades ago. According to Shukla et al. (2022), this shift in consumption patterns is a direct consequence of the democratization of luxury. Traditional notions of luxury, which emphasized exclusivity and rarity, have been redefined by this trend. Luxury is no longer seen as an unattainable privilege reserved for the elite but rather as a more inclusive and accessible concept. This democratization has transformed the landscape of luxury consumption, changing not only who purchases these goods and how easily they can be obtained, but also the various channels through which purchasing decisions are influenced (Citgez, 2022).

Building on this understanding, the democratization process, by making luxury items more accessible, reduces their symbolic significance, such as exclusivity and uniqueness. This perspective finds support in the research of McCollough (2020), who observes that as personal wealth increases in developing economies, individuals tend to seek more extravagant displays of their economic status. Nevertheless, the broader accessibility facilitated by democratization undermines such displays, as democratized products lose their capacity to convey exclusivity, uniqueness, or individual distinction. Moreover, the democratization of luxury goods significantly diminishes the ability to signal status for consumers. Without this crucial means of conspicuously displaying status, we propose that consumers are more likely to avoid democratized luxury goods (Shukla et al., 2022).

3. Hypotheses Development.

Within this section, we put forward hypotheses that mirror the immediate impact of individual value perceptions and the moderating influence of democratization on this association.

Luxury consumption is often driven by various psychological and social factors that influence consumer behavior. Among these, hedonism plays a crucial role, as it pertains to the pursuit of pleasure and sensory enjoyment derived from luxury goods. The allure of luxury products lies

not only in their material attributes but also in the emotional and experiential satisfaction they provide, increasing consumers' desire to purchase these products.

As luxury brands democratize and become more accessible to a broader audience, the fundamental pleasure associated with luxury consumption may become more pronounced. This accessibility can amplify the emotional gratification and delight that consumers seek in luxury goods, thereby reinforcing the importance of hedonism in driving luxury purchase intentions. Consequently, the relationship between hedonism value perception and the intention to purchase luxury items remains significant.

H1: Hedonism value perception has a significant positive influence on luxury purchase intentions (H1a). Additionally, the relationship between hedonism value perception and luxury purchase intentions will remain positive when the democratization of the luxury brand increases (H1b).

As individuals driven by vanity seek to enhance their self-image and gain social recognition, they often engage in conspicuous consumption of luxury goods. Luxury brands, with their emphasis on aesthetics and exclusivity, cater to these vanity-driven consumers by offering products that serve as symbols of status and success. The allure of luxury items lies in their ability to signify one's social standing and achievements, thus fulfilling the desires of those who prioritize outward appearances and the perception of success in the eyes of others. These consumers derive a sense of self-worth and social validation from the ownership and display of luxury goods that are perceived as rare and accessible only to a select few.

However, as luxury brands become more democratized and accessible to a broader audience, the exclusivity and prestige associated with these products may diminish. This increased accessibility can lead to a perceived dilution of the brand's elite status, potentially reducing its appeal to vanity-driven consumers who value uniqueness and distinction. As luxury goods become more widely available, they may lose their ability to serve as reliable signals of wealth, success, and social standing. Consequently, this shift could alter the dynamic between balancing wider accessibility with the maintenance of their prestigious image.

H2: Vanity value perception has a significant positive influence on luxury purchase intentions (H2a). However, the relationship between vanity value perception and luxury purchase

intentions will be moderated by democratization, such that this relationship will turn significant and negative when the democratization of the luxury brand increases (H2b).

Consumers who prioritize quality in their purchasing decisions are drawn to luxury brands because of their superior craftsmanship, premium materials, and attention to detail. Luxury goods are often perceived as examples of excellence, offering reliability and longevity that justify their higher prices. The assurance of exceptional quality not only meets the functional needs of these consumers but also enhances their overall satisfaction and confidence in their purchases.

However, the democratization of luxury brands, which makes them more accessible to a broader audience, might undermine this perception. As luxury items become more commonplace, concerns about maintaining the same level of quality may arise, potentially diminishing their appeal to quality-seeking consumers. Therefore, it is important to explore how democratization impacts the relationship between quality perception and the intention to purchase luxury goods, as maintaining a high standard of quality is crucial for retaining discerning consumers in an increasingly accessible luxury market.

H3: Quality seeking value perception has a significant positive influence on luxury purchase intentions (H3a). However, the relationship between quality seeking value perception and luxury purchase intentions will be moderated by democratization, such that this relationship will turn significant and negative when the democratization of the luxury brand increases (H3b).

Status-seeking consumers are driven by the aspiration to enhance their social position and showcase their affluence and success to others. They often turn to luxury brands, renowned for their prestige and exclusivity, as a means to communicate their status in society. The conspicuous nature of luxury items, characterized by iconic logos and sophisticated designs, enables status-seeking individuals to differentiate themselves and assert their place in higher social hierarchy.

However, as luxury brands undergo democratization and become more widely available to the general populace, their exclusivity and capacity to symbolize status becomes faded. The

increasing prevalence of luxury goods could erode their unique allure and their effectiveness in signaling elevated social standing.

H4: Status seeking value perception has a significant positive influence on luxury purchase intentions (H4a). However, the relationship between status seeking value perception and luxury purchase intentions will be moderated by democratization, such that this relationship will turn significant and negative when the democratization of the luxury brand increases (H4b).

The need for uniqueness drives certain consumers to seek out luxury brands that offer distinctiveness and exclusivity. These individuals value products that set them apart from others and allow them to express their individuality and personal style. Luxury brands, with their emphasis on rarity, craftsmanship, and limited availability, cater to this need by offering unique and exclusive products that resonate with these consumers. The allure of owning something rare and distinctive motivates individuals to invest in luxury goods as a means of self-expression and differentiation.

The traditional association between high prices and exclusivity may weaken, as democratization often leads to more competitive pricing strategies. This shift away from strictly high prices as a marker of exclusivity may result in more varied pricing structures, including promotions, collaborations, and accessible entry-level luxury products. As a result, consumers may no longer equate high prices with exclusivity, given the expanded availability of luxury goods across various price ranges.

H5: Need for uniqueness value perception has a significant positive influence on luxury purchase intentions (H5a). However, the relationship between uniqueness value perception and luxury purchase intentions will be moderated by democratization, such that this relationship will turn significant and negative when the democratization of the luxury brand increases (H5b).

The hypotheses in this study are as follows:

H1a: *Hedonism value perception has a significant positive influence on luxury purchase intentions.*

H1b: *The relationship between hedonism value perception and luxury purchase intentions will remain positive even when considering democratization.*

H2a: Vanity value perception has a significant positive influence on luxury purchase intentions.

H2b: The relationship between vanity value perception and luxury purchase intentions will be moderated by democratization, leading to a significant negative impact.

H3a: Quality seeking value perception has a significant positive influence on luxury purchase intentions.

H3b: The relationship between quality seeking value perception and luxury purchase intentions will turn significant and negative when taking democratization into account.

H4a: Status seeking value perception has a significant positive influence on luxury purchase intentions.

H4b: The relationship between status seeking value perception and luxury purchase intentions will turn significant and negative considering democratization.

H5a: Need for uniqueness value perception has a significant positive influence on luxury purchase intentions.

H5b: The relationship between uniqueness value perception and luxury purchase intentions will turn significant and negative when democratization is taken into account.

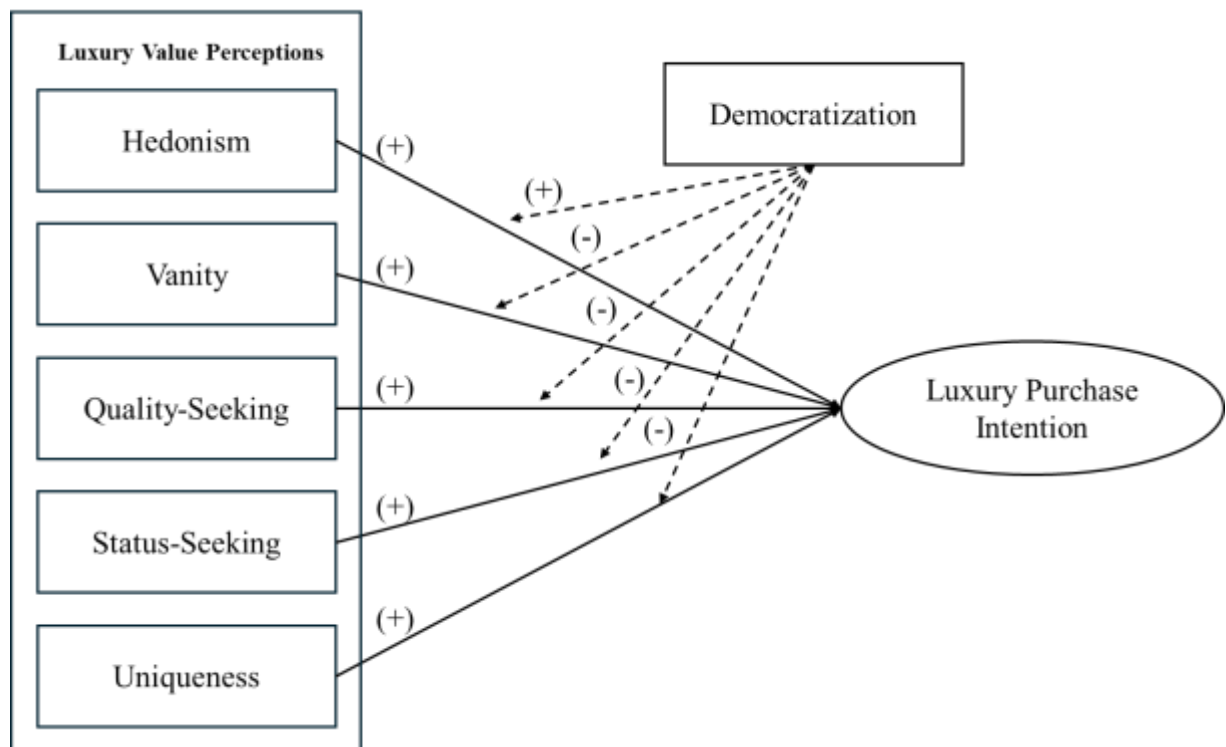


Figure I: Research Model

4. Research Method.

This section discusses the research design, selection and sampling, the data collection and analysis methods, in order to empirically investigate the research model (Figure I) and hypotheses.

4.1. Research design.

The main objective of this study is to examine the effect of various luxury value perceptions on luxury purchase intentions. The study particularly aims to explore the influence of hedonism, vanity, quality-seeking, status-seeking, and uniqueness value perceptions on consumers' intentions to buy luxury brands. Additionally, the study investigates the moderating effect of democratization on the relationship between these luxury value perceptions and luxury purchase intentions. To achieve these objectives and test the hypothesized relationships, the researchers chose a quantitative online survey as the research design to collect data.

4.2. Sampling Method.

This study utilizes a convenience sampling approach, which falls under the category of non-probability sampling techniques. Unlike probability sampling, where every member of the target population has an equal opportunity to be selected, non-probability sampling allows researchers to choose participants based on their own discretion, rather than through a random selection process.

For this study, participants were recruited through a diffusion method on social media platforms such as WhatsApp and Instagram. This diffusion approach was chosen for several reasons: high accessibility for participants, lower costs associated with data collection, faster data compilation and social media users tend to be receptive to luxury value perceptions and are likely to engage with luxury brands. By leveraging the widespread usage and active participation on these social media platforms, the study successfully engaged 157 participants who took part in the survey.

4.3 Measurement items.

To provide a comprehensive understanding of the research methodology, a detailed account of how the measurement items were developed is presented in Figure II. The questionnaire items were sourced from established measurement tools known for their robust psychometric properties. The hedonism value questions were modified from the work of Voss, Spangenberg, and Grohmann (2003). The items related to vanity and status-seeking values were adapted from Chattala and Shukla (2015). Quality-seeking value inquiries were taken from the scale developed by Shukla, Rosendo-Rios, and Khalifa (2022), while the uniqueness value items were drawn from the research of Ruvio, A., Shoham, A., & Brenčič, M. M. (2008).

The development of the measurement items involved a rigorous process of extracting relevant indicators from the existing literature. This entailed identifying the specific components that constitute each variable. For instance, in the case of hedonism, the questions needed to capture the individual elements forming this variable. Some of these key components included the intrinsic value placed on luxury possessions, the inherent pleasure-seeking aspect of luxury consumption, and the satisfaction derived from engaging in luxury purchases.

Following this approach, measurement items were systematically assigned to their corresponding variables, as illustrated in *Figure II*. This process ensured that the operationalization of perceptions of hedonism, as well as other variables, was grounded in a comprehensive understanding of their underlying dimensions.

Hypothesis	Variable	Code	Indicator	Reference
H1a.	Hedonism	H1	1. Having possession of high-quality items holds significant importance to me.	Voss, Spangenberg, and Grohmann (2003)
		H2	2. I see luxury brands as indulgent presents for myself.	
		H3	3. I find satisfaction in spending money on luxury brands.	
H2a.	Vanity	V1	4. Frequently, I purchase luxury brand accessories that mirror my personal image.	Chattala and Shukla (2015)
		V2	5. I view luxury brands as symbols of personal achievement.	
		V3	6. The luxury brands I choose are based on how they align with my self-perception, rather than how others perceive me.	
H3a.	Quality-Seeking	Q1	7. I believe luxury brands are synonymous with superior quality.	Shukla, Rosendo-Rios, and Khalifa (2022)
		Q2	8. I am willing to pay a premium for the highest quality products.	
		Q3	9. I associate higher prices charged by luxury brands with superior quality.	
H4a.	Status-Seeking	S1	10. Luxury accessories enable me to set fashion trends rather than simply follow them.	Chattala and Shukla (2015)
		S2	11. Luxury brands allow me to make a favorable impression on others.	
		S3	12. I use luxury brands as a means to elevate my social status.	
H5a.	Uniqueness	U1	13. I prefer to purchase luxury brands that reflect a unique personal image.	Ruvio, A., Shoham, A., & Brenčić, M. M. (2008).
		U2	14. Owning new luxury brands before others is important to me.	
		U3	15. I tend to avoid purchasing or using luxury brands once they become popular among others.	
H1b.	Democratization		16. Despite the larger scale production and expanded availability of luxury brands, I still find significant personal enjoyment in purchasing luxury products.	(Shukla et al. 2022)
H2b.			17. As luxury brands become more widely available and less exclusive, I feel that they no longer provide a distinctive means of self-distinction.	
H3b.			18. With the mass production of luxury brands, I perceive a decline in the superior quality that I used to associate with these products.	
H4b.			19. As luxury brands become less exclusive and more widely available, I feel that owning these brands no longer significantly elevates my social status.	
H5b.			20. With luxury brands adopting similar marketing strategies and product designs, I find that these brands no longer provide a unique means of self-expression.	

Figure II: Variables and Indicators of the Model

Moreover, the impact of democratization on luxury consumption was examined through the inclusion of five carefully crafted items designed to measure its influence on hedonism, vanity, quality, status, and uniqueness value perceptions. These items were selected to capture the multifaceted nature of democratization, focusing on specific dimensions of consumer behavior in the luxury market. The measurement items were administered using a 5-point Likert scale, enabling respondents to provide nuanced responses and facilitating continuous measurement of their perceptions. This scale was chosen for its ability to capture subtle variations in attitudes and preferences, thus enhancing the accuracy of data collection.

In addressing the scale of production and availability aspect of democratization, respondents were asked to rate their agreement with statements such as "Despite the larger scale production and expanded availability of luxury brands, I still find significant personal enjoyment in purchasing luxury products". Furthermore, the perception of declining quality associated with mass production of luxury brands was assessed through items like "With the mass production of luxury brands, I perceive a decline in the superior quality that I used to associate with these products". Regarding the loss of exclusivity and its impact on social status, respondents' views were captured using items such as "As luxury brands become less exclusive and more widely available, I feel that owning these brands no longer significantly elevates my social status".

Finally, the homogenization of luxury brands' marketing strategies and product designs, and its effect on uniqueness and self-expression, were explored through items like "With luxury brands adopting similar marketing strategies and product designs, I find that these brands no longer provide a unique means of self-expression."

By adopting this rigorous approach to measurement, the study aims to align with its research objectives and facilitate a comprehensive understanding of the model. The inclusion of specific items targeting different aspects of democratization allows for a thorough analysis of its impact on consumer behavior in the luxury market, contributing to a deeper understanding of this phenomenon.

5. Results and Discussion.

5.1. Results.

The respondent profile data (*Figure III*) reveals that out of the total 157 participants, 67 individuals (43%) were male, while the remaining 90 (57%) were female. Furthermore, it is crucial to highlight the age distribution of the respondents, which primarily consists of young adults aged 18-25 and 26-35, accounting for 99 individuals (63%). The adult age group, ranging from 36-45 and 46-55, is represented by 46 people (29%). The older/mature generation, comprising individuals aged 56 and above, is represented by 12 respondents (8%). With a 60-40 composition between the younger and mature generations, it can be inferred that this research has reached a proportional representation across all age groups. The sample was also within the geographical scope of Spain. Additionally, it is also important to note that all respondents are luxury consumers.

N°	Dimension	Class	Sum	Percentage
1.	Gender	Male	67	43%
		Female	90	57%
2.	Age	18-25	54	34%
		26-35	45	29%
		36-45	21	13%
		46-55	25	16%
		56 and above	12	8%
3.	Education	High School	4	3%
		Undergraduate degree	95	61%
		Post-graduate degree	51	32%
		Doctorate degree	7	4%
4.	Occupation	Full-time employment	97	62%
		Part-time employment	21	13%
		Unemployed	3	2%
		Retired	5	3%
		Student	31	20%
5.	Annual family income	€10,001 - €29,999	32	20%
		€30,000 - €49,999	12	8%
		€50,000 - €89,999	87	55%
		€90,000 - €149,999	19	12%
		More than €150,000	7	4%

Figure III: Profile of Respondents

Hypothesis	Mean	Standard Deviation	Standard Error	2 * Standard Error	Confidence Interval (95%)	Null Hypothesis	T-Test	Critical Value	P-value	Comparison (Green = Reject Null Hypothesis)
H1a.	3,82	1,14	0,090	0,18	3,82±0,18	3	9,11	1,65468	0,000	TRUE
	4,03	1,01	0,080	0,16	4,03±0,16	3	12,88	1,65468	0,000	TRUE
	3,97	1,06	0,080	0,16	3,97±0,16	3	12,13	1,65468	0,000	TRUE
H2a.	3,90	1,12	0,090	0,18	3,9±0,18	3	10,00	1,65468	0,000	TRUE
	4,13	0,89	0,070	0,14	4,13±0,14	3	16,14	1,65468	0,000	TRUE
	4,08	0,97	0,080	0,16	4,08±0,16	3	13,50	1,65468	0,000	TRUE
H3a.	4,08	0,99	0,080	0,16	4,08±0,16	3	13,50	1,65468	0,000	TRUE
	4,12	0,85	0,070	0,14	4,12±0,14	3	16,00	1,65468	0,000	TRUE
	3,92	1,06	0,080	0,16	3,92±0,16	3	11,50	1,65468	0,000	TRUE
H4a.	4,12	0,95	0,080	0,16	4,12±0,16	3	14,00	1,65468	0,000	TRUE
	4,06	0,91	0,070	0,14	4,06±0,14	3	15,14	1,65468	0,000	TRUE
	3,90	1,12	0,090	0,18	3,9±0,18	3	10,00	1,65468	0,000	TRUE
H5a.	4,03	1,01	0,080	0,16	4,03±0,16	3	12,88	1,65468	0,000	TRUE
	4,10	0,95	0,080	0,16	4,1±0,16	3	13,75	1,65468	0,000	TRUE
	4,07	0,92	0,070	0,14	4,07±0,14	3	15,29	1,65468	0,000	TRUE
H1b.	3,83	1,19	0,090	0,18	3,83±0,18	3	9,22	1,65468	0,000	TRUE
H2b.	3,84	1,15	0,090	0,18	3,84±0,18	3	9,33	1,65468	0,000	TRUE
H3b.	3,80	1,19	0,090	0,18	3,8±0,18	3	8,89	1,65468	0,000	TRUE
H4b.	3,89	1,12	0,090	0,18	3,89±0,18	3	9,89	1,65468	0,000	TRUE
H5b.	3,90	1,09	0,090	0,18	3,9±0,18	3	10,00	1,65468	0,000	TRUE

Figure IV: Hypothesis Testing Results

The statistical analysis outcomes delineated in *Figure IV* illustrate the results of scrutinizing the proposed hypotheses. Through an examination of the t-values for each variable within the model, the acceptance or rejection of the hypotheses was determined. The findings reveal that the first five hypotheses were supported, indicating that luxury value perceptions significantly influence luxury purchase intentions.

H1a: *Hedonism value perception significantly influences luxury purchase intentions positively.* Mean values range from 3.82 to 4.03 with standard deviations between 1.01 and 1.14. The t-values for H1a (9.11 to 12.88) and corresponding low p-values ($p < 0.000$) indicate a strong positive relationship between hedonism value perception and luxury purchase intentions.

H2a: *Vanity value perception significantly influences luxury purchase intentions positively.* Mean values range from 3.90 to 4.13 with standard deviations between 0.89 and 1.12. The t-values for H2a (10.00 to 16.14) and low p-values ($p < 0.000$) support a significant positive influence of vanity value perception on luxury purchase intentions.

H3a: *Quality-seeking value perception significantly influences luxury purchase intentions positively.* Mean values range from 3.92 to 4.12 with standard deviations between 0.85 and 1.06. The t-values for H3a (11.50 to 16.00) and low p-values ($p < 0.000$) demonstrate a positive relationship between quality-seeking value perception and luxury purchase intentions.

H4a: *Status-seeking value perception significantly influences luxury purchase intentions positively.* Mean values range from 3.90 to 4.12 with standard deviations between 0.91 and 1.12. The t-values for H4a (10.00 to 15.14) and low p-values ($p < 0.000$) indicate a significant positive influence of status-seeking value perception on luxury purchase intentions.

H5a: *Need for uniqueness value perception significantly influences luxury purchase intentions positively.* Mean values range from 4.03 to 4.10 with standard deviations between 0.92 and 1.01. The t-values for H5a (12.88 to 15.29) and low p-values ($p < 0.000$) confirm the positive impact of uniqueness value perception on luxury purchase intentions.

These results align with numerous prior studies that have established a positive correlation between the identified luxury value perceptions and consumers' intentions to purchase luxury goods. Additionally, hypotheses (H1b, H2b, H3b, H4b, H5b) show statistically significant

associations concerning the impact of democratization on luxury value perceptions and purchase intentions. This is evidenced by the substantial reduction in p-values and the subsequent rejection of the null hypotheses.

H1b: *The relationship between hedonism value perception and luxury purchase intentions remains positive even when considering democratization.* The mean value is 3.83 with a standard deviation of 1.19. The t-value of 9.22 and a low p-value ($p < 0.000$) confirm that democratization does not diminish the positive influence of hedonism value perception on luxury purchase intentions.

H2b: *The relationship between vanity value perception and luxury purchase intentions is moderated by democratization, leading to a significant negative impact.* The mean value is 3.84 with a standard deviation of 1.15. The t-value of 9.33 and a low p-value ($p < 0.000$) indicate a significant moderation effect of democratization, reducing the positive impact of vanity value perception.

H3b: *The relationship between quality-seeking value perception and luxury purchase intentions turns significant and negative when taking democratization into account.* The mean value is 3.80 with a standard deviation of 1.19. The t-value of 8.89 and a low p-value ($p < 0.000$) show that democratization reverses the positive influence of quality-seeking value perception.

H4b: *The relationship between status-seeking value perception and luxury purchase intentions turns significant and negative considering democratization.* The mean value is 3.89 with a standard deviation of 1.12. The t-value of 9.89 and a low p-value ($p < 0.000$) demonstrate a significant negative effect of democratization on the positive influence of status-seeking value perception.

H5b: *The relationship between uniqueness value perception and luxury purchase intentions turns significant and negative when democratization is taken into account.* The mean value is 3.90 with a standard deviation of 1.09. The t-value of 10.00 and a low p-value ($p < 0.000$) indicate that democratization negatively moderates the impact of uniqueness value perception.

The methodology outlined in *Figure IV* offers a comprehensive overview of the statistical analysis employed to evaluate the hypotheses in this study. It presents crucial metrics for each hypothesis, facilitating a detailed interpretation of the findings. Initially, the Mean column was computed, indicating the average response scores for each hypothesis, which ranged from 3.80 to 4.13. These values predominantly suggest positive perceptions regarding luxury value and purchase intentions among the participants. Subsequently, the Standard Deviation values, ranging from 0.85 to 1.19, illustrate the extent of variability in responses for each hypothesis. A higher standard deviation implies greater diversity in individual opinions, although the standard deviation obtained appears ideal without great discrepancy.

Following, the Standard Error and $2 * \text{Standard Error}$ columns aim to establish confidence intervals around the means, offering a range within which the true population parameter is likely to reside. For instance, in the case of H1a, the 95% confidence interval is 3.82 ± 0.18 , indicating that the true mean for this hypothesis likely falls between 3.64 and 4.00.

The Null Hypothesis, established at (3), corresponds to the neutral answer in the survey, indicating no significant influence on luxury purchase intentions. This column denotes the assumption of no substantial relationship between the variables under investigation.

The T-Test statistic assesses whether the observed differences are statistically significant, with all hypotheses demonstrating high t-values (ranging from 8.89 to 16.14) and corresponding low p-values ($p < 0.000$). Additionally, the Critical Value acts as the threshold for null hypothesis rejection, determined by the chosen significance level (0.05) and degrees of freedom. In this instance, the obtained t-values surpass the critical value of 1.65468, providing compelling evidence against the null hypotheses. Consistently, the P-value, which remains below 0.000 for all hypotheses, denotes an exceedingly low likelihood of obtaining the observed outcomes if the null hypotheses held true. This underscores the highly significant statistical relationships between luxury value perceptions and purchase intentions.

The Comparison column decisively indicates that all hypotheses, including H1b, H2b, H3b, H4b, and H5b, lead to the rejection of the null hypotheses, as evidenced by the p-values falling below the significance threshold of 0.05, denoted by "TRUE" in the table. Remarkably, these hypotheses recognize a negative effect on luxury purchase intentions due to democratization, yet they are affirmed by the empirical data.

5.2. Discussion.

In conclusion, the analysis provides robust evidence suggesting that the identified luxury value perceptions—hedonism, vanity, quality-seeking, status-seeking, and uniqueness—not only positively influence luxury purchase intentions but also reveal significant negative associations when considering the moderating effect of democratization. Thus, the statistical analysis forms a solid foundation for the confident conclusions drawn in this study. These findings offer significant insights into how democratization can alter consumer perceptions and behaviors towards luxury goods, thereby informing both academic research and practical applications in marketing strategies.

The findings of this study are consistent with previous research that has identified positive relationships between luxury value perceptions and purchase intentions. For example, studies by Vigneron and Johnson (2004) as well as Wiedmann, Hennigs, and Siebels (2009) highlight the positive impact of hedonism, vanity, quality, status, and uniqueness on consumers' luxury purchase intentions. However, this study extends the current understanding by introducing democratization as a moderating factor, which has not been extensively explored in the existing literature.

The observed negative moderation effect of democratization aligns with the findings of some researchers who argue that the increased accessibility of luxury goods can dilute their exclusivity and desirability (Dubois, Laurent, & Czellar, 2001). Conversely, this finding contrasts with theories suggesting that democratization can enhance the appeal of luxury goods by broadening their market and making them more relatable to a wider audience (Truong, Simmons, McColl, & Kitchen, 2008). This divergence in findings underscores the complexity of luxury consumption and the multifaceted impact of democratization.

5.2.1. Managerial implications.

The introduction of democratization as a moderating factor offers new theoretical insights into the dynamics of luxury consumption. Traditional theories of luxury consumption, which primarily focus on intrinsic luxury values such as hedonism and status, must now consider the external socio-economic factors that influence consumer behavior. This study contributes to

the theoretical framework by demonstrating that democratization can significantly alter the perceived value and desirability of luxury goods, thereby affecting purchase intentions.

From a practical standpoint, the findings of this study have significant implications for luxury brands and marketers. The positive influence of luxury value perceptions on purchase intentions suggests that brands should continue to emphasize these intrinsic values in their marketing strategies. However, the negative moderating effect of democratization indicates that brands must also be mindful of how increased accessibility might impact their perceived exclusivity.

To counteract the potential dilution of luxury value, brands could focus on creating limited edition products, exclusive experiences, and personalized services that reinforce the exclusivity and uniqueness of their offerings. Additionally, brands might consider targeted marketing strategies that emphasize the unique heritage and craftsmanship of their products to maintain their luxury appeal in a democratized market. Showcasing engaging content through leveraging social media platforms in a way that resonates with their target audience. This could include influencer partnerships, user-generated content campaigns, and interactive experiences that foster a sense of community and exclusivity around the brand.

5.2.2. Limitations of Study.

While this study offers valuable insights, it is not without limitations. The sample size of 157 participants, although adequate for the statistical analysis, may not fully represent the broader population of luxury consumers, limiting the generalizability of the findings. The study utilized a convenience sampling approach, which relies on the researchers' discretion in selecting participants rather than a random selection process. This non-probability sampling method may have resulted in an overrepresentation of certain demographic groups or luxury consumer segments, potentially skewing the results.

Additionally, the cross-sectional design of the study restricts the ability to infer causality between the variables. The data was collected at a single point in time, which prevents the researchers from observing how the relationships between luxury value perceptions, democratization, and purchase intentions may change over time. Future research could benefit

from longitudinal approaches to provide a more comprehensive understanding of the long-term effects of democratization on luxury consumption.

Another limitation of the study is the potential for response bias, as the data relies on self-reported measures. Respondents may have felt inclined to provide socially desirable answers when reporting on their luxury consumption behaviors and attitudes, leading to potential biases. To address this limitation, future studies should consider using a mix of qualitative and quantitative methods, such as in-depth interviews and observational techniques, to triangulate the findings and reduce the impact of self-report biases.

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Appendices

Declaración de Uso de Herramientas de Inteligencia Artificial Generativa en Trabajos

Fin de Grado

ADVERTENCIA: Desde la Universidad consideramos que ChatGPT u otras herramientas similares son herramientas muy útiles en la vida académica, aunque su uso queda siempre bajo la responsabilidad del alumno, puesto que las respuestas que proporciona pueden no ser veraces. En este sentido, NO está permitido su uso en la elaboración del Trabajo fin de Grado para generar código porque estas herramientas no son fiables en esa tarea. Aunque el código funcione, no hay garantías de que metodológicamente sea correcto, y es altamente probable que no lo sea.

Por la presente, yo, Paula Abad González, estudiante de E2 Bilingüe de la Universidad Pontificia Comillas al presentar mi Trabajo Fin de Grado titulado “Vanity, Impression Management and Luxury Consumption”, declaro que he utilizado la herramienta de Inteligencia Artificial Generativa ChatGPT u otras similares de IAG de código sólo en el contexto de las actividades descritas a continuación:

1. **Brainstorming de ideas de investigación:** Utilizado para idear y esbozar posibles áreas de investigación.
2. **Corrector de estilo literario y de lenguaje:** Para mejorar la calidad lingüística y estilística del texto.
3. **Revisor:** Para recibir sugerencias sobre cómo mejorar y perfeccionar el trabajo con diferentes niveles de exigencia.

Afirmo que toda la información y contenido presentados en este trabajo son producto de mi investigación y esfuerzo individual, excepto donde se ha indicado lo contrario y se han dado los créditos correspondientes (he incluido las referencias adecuadas en el TFG y he explicitado para que se ha usado ChatGPT u otras herramientas similares). Soy consciente de las implicaciones académicas y éticas de presentar un trabajo no original y acepto las consecuencias de cualquier violación a esta declaración.

Fecha: 05/06/2024

Firma: Paula Abad González