

A REVIEW OF LUXURY CONSUMPTION ON FASHION PRODUCTS

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Introduction

For centuries, people worldwide have satisfied themselves with the possession of beautiful goods. Today, consumers have at their disposal a larger discretionary income than ever before. Income has increased throughout the hierarchy scale, but most dramatically in the highest social classes. Today, consumers are willing to offer considerably higher amounts of money for luxury products (Husic & Cicic, 2009).

Who buys luxury brands? Usually, these are Individuals who are especially concerned about the impression they make on others (Husic & Cicic, 2009). They are more concerned about physical appearance and fashion, and are more likely to use different strategies to gain approval from others. By using status goods as symbols, individuals communicate meaning about themselves to their reference groups. Many consumers purchase luxury goods primarily to satisfy an appetite for symbolic meanings. An important class of symbols involves association with a prestigious group that represents excellence or distinction in an area related to one's self-image (Wicklund & Gollwitzer, 1982).

Cultural values are significant in determining the luxury system of symbols for young American, Asians, and Europeans. Wealth display is important for the American consumer culture as they demonstrate their personal affluence through overall quality of life. The Europeans' purchasing habits display a much lesser Veblen Effect compared to the Americans while the Asians display the Bandwagon Effect. The Eastern culture is based on interpersonal self-concepts and largely depends on the outer self, group decision, norms, family, relatives and friends (Sriviroj, 2007). The West on the other hand has a foundation of personal self-concepts that relates to the inner self and independent decisions. Asians focus on visible possessions like designer labels, expensive cars, or jewellery (Wong & Ahuvia, 1998; Sriviroj, 2007).

Definition of prestige and luxury

Traditionally, luxury goods or status goods have been defined as goods for which the mere use or display of a particular branded product brings prestige to the owner, apart from any functional utility (Grossman & Sharpiro, 1988). Deeter-Schmelz *et al.* (1995) defined prestige preference as an individual's preference for shopping in clothing stores where the combination of patron status, store type and atmosphere, merchandise price, quality, branding, and fashion combine to create a particular prestige level.

This interpretation recognises that the definition of prestige may vary for different people. Hence, the consumption of prestige brands is viewed as a signal of status and wealth, and whose price, expensive by normal standard, enhances the value of such a signal perceived conspicuous value (Vigneron & Johnson, 1999).

Current trend of luxury consumption

In 1991 worldwide study of 14 product categories, Mckinsey & Co. estimated that the luxury goods market in the world was worth approximately USD \$60 billion (Dubois & Duquesne, 1993). During the last few years, the luxury market has sustained constant growth. In spite of the September 11 attacks and other disruptive events to global trade, the luxury world market value has grown from USD\$20 billion in 1985 to USD\$68 billion in 2000 (The Economist, 2002). It is estimated that the total worth of luxury market is at USD\$840 billion in 2004 and reaching USD\$1 trillion in 2010 (Fiske & Silverstein, 2004; Metha, 2006; Luxury Institute, 2007).

The economic factors driving this trend include:

- Increasing disposable income
- Lower unemployment
- Reducing production costs
- Increasing female employment, as well as a
- Growing wealthy class in emerging countries (Silverstein & Fiske, 2003; Fiske & Silverstein, 2004; Yeoman & McMahan-Beattie, 2006).

Parallel social influences on the predisposition to purchase luxuries might be due to the influence to emulate the lifestyle of the affluent (O'Cass & Frost, 2004; Amaldos & Jain, 2005). Other influencing factors include perception that branded products and services are of superior quality (Sukhdial *et al.*, 1995; Vigneron & Johnson, 2004) and hedonistic drive to treat oneself

(Silverstein & Fiske, 2005). In addition, conspicuous consumption itself can be viewed as an engine of economic growth (Peng, 2006).

Traditionally, the market for the luxury brands was considered to be for the ones between the age of 30 and 50 but now younger people are entering the market (Cheong & Phau, 2003). In Malaysia, the population of teenagers under the age ranging from ten to nineteen is more than 5 million and young adults from age twenty to twenty-nine are around 4.5 million (Anonymous, 2008). The combine population of this segment constitutes a quarter of the total Malaysian consumer market.

The need for materialism and appearance is not limited to the wealthy consumers but also covers the less-well off consumers that have a desire for fashion brands. An understanding of consumer attitudes is essential for the marketers to plan their strategy in reaching the target consumers. It is essential for the marketer to understand how consumers think and value a product. There has been a vast increase in the luxury market (Sriviroj, 2007) and attempts are being made to attract the consumer through different marketing strategies. The urban consumers are vulnerable and can easily be attracted by advertising and promotions. They have higher disposable incomes to spend on luxury.

In recent times, 94 per cent of Tokyo women in their twenties own a Louis Vuitton piece, 92 percent own Gucci, 57 percent own Prada, 51 percent own Chanel, and the list goes on (Praso & Brady, 2003). Handbags had estimated sales of 7 billion in the United States alone in 2007 (Wilson, 2007), with the average American woman purchasing four handbags per year (Thomas, 2007). A new trend among luxury designers is about merging and forming collections. Today, three major groups form the luxury scene in fashion, clothing and accessories. They are shown in Table I.

The wealthiest group includes 691 people from 45 countries around the world with a combined wealth of USD\$2.2 trillion (Luxury Institute, 2005). In 2004, a total of 236,000 Chinese and 61,000 Indians became millionaires (Merrill Lynch & Cap Gemini, 2005). As for luxury consumption, 37 percent of luxury goods are purchased in Asia, 35 percent in Europe, 24 per cent in the USA and 4 percent in the rest of the world (Chadha & Husband, 2006).

In The Best Retail Brands 2009 report, the Interbrand magazine stated that what distinguishes the Asian luxury consumers from their Western counterparts is a different hierarchy of needs. In the West, consumers seek brands that help them feel better about themselves. In Asia, the highest need is status seeking. Hermes, Louis Vuitton and Gucci are extraordinarily

popular in Asia – even if consumers make the purchase for others as often as they do for themselves (Danet *et al.*, 2009).

Table I: The Conglomerates behind Major Luxury Brands

LVMH*	Richemont	Gucci
Louis Vuitton	Cartier	Gucci
Christian Dior	Dunhill	Yves Saint Laurent
Fendi	Mont Blanc	Boucheron
Celine	Van Cleef & Arpels	Bottega Veneta
Loewe	Piaget	Sergio Rossi
Donna Karan	Baume & Mercier	Alexander McQueen
Kenzo	Chloe	Stella McCartney
Marc Jacobs	Vancheron	Balenciaga
Givency	Constantin	

Note: *Louis Vuitton Moët Hennessey
 Source: Company websites, selected list only

Malaysian society is in some ways class-less and it is only wealth and ethnicity that defines people in social hierarchies. This interesting feature creates a strange contradiction in the approach to luxury brands. Luxury is not reserved for the discerning elite.

The slowing economic trend has clouded the outlook for the business sector, not just in Malaysia but in the region as well. A nine-country survey by market research firm, Synovate in August 2008 involving about 6,500 people shows that some 58 percent of the Malaysian respondents have cut their spending in the last six month. The first three items that Malaysians said they will give up are leisure travel, branded items and eating out with their family.

The data compiled by the Department of Statistic in 2008 shows that during the same period, some 81 percent of the Malaysian respondents had been spending less on luxuries. 52 percent of the Malaysian respondents said that they had indulged in less impulse buying, while 59 percent of them spent more time comparing prices than previously. But not all consumers went that way. Affluent Malaysian had also spent 12 percent more on luxury goods at mid-2008, compared to a year earlier (Seng, 2008).

The travel and tourism industry, in contrast, demonstrated a steady growth of 5.4% in the first half of 2005 and it continued to be recognised as a major contributor for economic growth (Ishak, 2008). According to Tourism Minister, Datuk Seri Ng Yen Yen, Malaysia is carving a niche as the destination for luxury goods shopping (Samy, 2010). In her speech she said

that the retailers had much to look forward to as Malaysia would be a duty-free haven for most luxurious goods, including watches and jewellery. In 2009, Malaysia received RM10 billion from shopping tourism and targeted to have 36 million tourist and RM168 billion in tourist receipt by 2020, and 35 percent of it are expected to be from shopping receipts. The duty-free shopping was part of the steps being taken to create a conducive environment for such shoppers. Hence, the 6 kilometre walkway to be built in the Bukit Bintang will help to encourage shopping and boost sales. The duty-free shopping would create a snowball effect on luxury retail and the tourism industry overall (Samy, 2010).

In the 2011 Budget speech, YAB Dato' Sri Mohd Najib Tun Abdul Razak stated that in order to boost the local tourism industry and to make Malaysia a shopping haven for branded goods at competitive prices, the government proposes to abolish import duty range from 5 percent to 30 percent on about 300 goods favoured by tourist and local, with immediate effect from October 15, 2010. Hence, these positive environments will hopefully be able to generate income to Malaysia and will lead to the growth of revenue. The luxury retail market will be expected to expand as the investors show their interest in Malaysia.

Theory of luxury consumption

There are various conspicuous theories such as: Theory of the Leisure Class by Thorstein Veblen (1899), Symbolic Self-Completion Theory proposed by Wicklund and Gollwitzer (1982); Social Adaptation Theory by Kahle (1983); Theory of Cultural Change by Bourdieu (1984); Self-Concept Theory by Belk (1988) and Self-Determination Theory (STD) by Ryan and Deci (2000) being used by researchers in the study of luxury consumption. However, most of the studies have utilised the Theory of the Leisure Class by Thorstein Veblen (Phau & Leng, 2008; Husic & Cicic, 2009; Han *et al.*, 2010; Truong *et al.*, 2010). This is due to the strong explanation on the proposition that the rich tend to consume highly conspicuous goods in order to display their wealth and gain social status (Truong *et al.*, 2010).

In his treatise on the 'Leisure Class', Thorstein Veblen (1899) argued that wealthy individuals often consume highly conspicuous goods and services in order to advertise their wealth, thereby hoping to achieve greater social status. This sort of consumption derives its value, not from the intrinsic worth of what is consumed but from the fact that it permits people to attempt to set themselves apart from others by their consumption. He identified two motives for conspicuous consumption (Bagwell & Bernheim, 1996):

- Invidious Comparison-refers to situations in which rich agents consume conspicuously in order to be distinguished from poor agents, whereas;
- Pecuniary Emulation- refers to situations in which the poor agents consume conspicuously in order to be identified as being rich (Bagwell & Bernheim, 1996).

The desire of agents, both rich and poor, to acquire status through consumption creates an incentive for manufacturers to engage in innovative activities, and this leads to productivity growth. Thorstein Veblen (1899) also argued that people seek status through conspicuous consumption. This sort of consumption derives its value, not from the intrinsic worth of what is consumed but from the fact that it permits people to attempt to set themselves apart from others by their consumption.

As examples, Veblen notes that the leisure class used silverware, hand-painted China, and high-priced table linens at meals when less expensive substitutes could work as well or better. Members of this class bought fine silverware not to convey food into their mouths but to display that they could afford such things. Veblen notes that the examples he put forth, including manicured lawns, the latest fashion, and exotic dog breeds, confer prestige to owner because of the items' lofty price tags (Han *et al.*, 2010).

Models

Phau and Prendergast (2001) assume that luxury brands “evoke exclusivity, have a well known brand identity, enjoy high brand awareness and perceived quality, and retain sales levels and customer loyalty”. Similarly, Beverland (2004) created a luxury brand model in Figure 1 with the following dimensions:

- Product integrity;
- Value-driven emergence;
- Culture;
- History;
- Marketing; and
- Endorsement.

Moore and Birtwistle (2005) are critical towards this model, and assert that other details need to be incorporated in order to build a modern luxury brand. Currently, study of the luxury market is taking a new direction. Because of the unprecedented demand coming from Asian countries, recent research

focuses on the cross cultural comparison of attitudes toward the luxury concept (Dubois & Laurent, 1996; Dubois & Paternault, 1997).

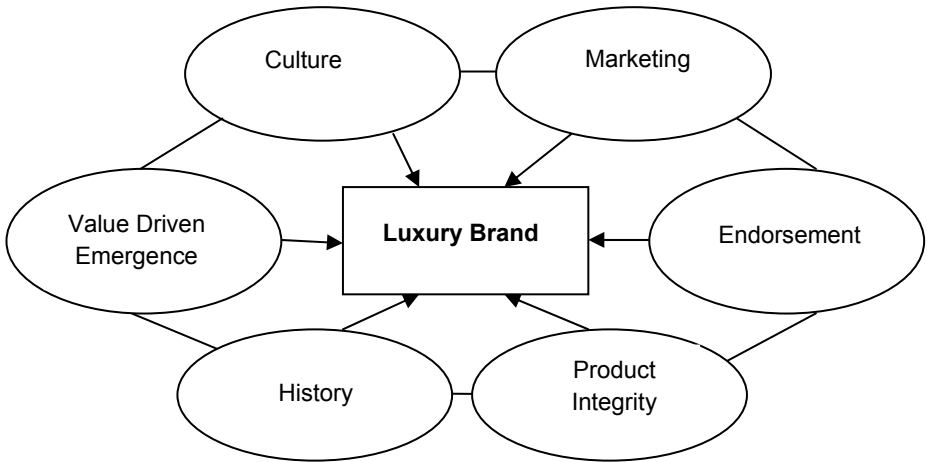


Figure 1: Luxury Brand Model

Source: Beverland (2004)

In Figure 2, Vigneron and Johnson (1999) defined five values of prestige behaviour combined with five relevant motivations, and from these identified five different categories of prestige consumers. According to Vigneron and Johnson's (1999) categorisation of luxury products, hedonists and perfectionists are more interested in pleasure derived from the use of luxury products, and less interested in the price than quality, product characteristics and performance. In addition, these consumers know what they want and use their own judgment, while price exists only as proof of quality. The Veblen, snob and bandwagon effects are evident with consumers who perceive price as the most important factor, with a higher price indicating greater prestige. They usually buy rare products and in this way, highlight their status. Vigneron and Johnson (1999) explain luxury consumption according to the effects detailed below:

- The Veblen effect – perceived conspicuous consumption. Veblenian consumers attach greater importance to price as an indicator of prestige, because their primary objective is to impress others.

- The snob effect – perceived unique value. Snob consumers perceive price as an indicator of exclusivity, and avoid using popular brands to experiment with inner-directed consumption.
- The bandwagon effect – perceived social value. Relative to snob consumers, bandwagon consumers attach less importance to price as an indicator of prestige, but will place greater emphasis on the effect they make on others while consuming prestige brands.
- The hedonic effect – perceived emotional value. Hedonist consumers are more interested in their own thoughts and feelings, and thus will place less emphasis on price as an indicator of prestige.
- The perfectionism effect – perceived quality value. Perfectionist consumers rely in their perception of the product’s quality, may use price as further evidence of quality.

Private

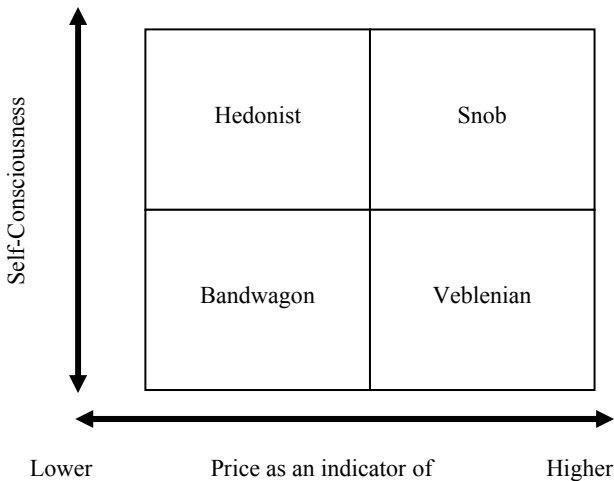


Figure 2: Prestige-Seeking Consumer Behaviors

Source: Vigneron and Johnson (1999)

Factors affecting luxury consumption

Conceptual framework of factors affecting luxury consumption on fashion products.

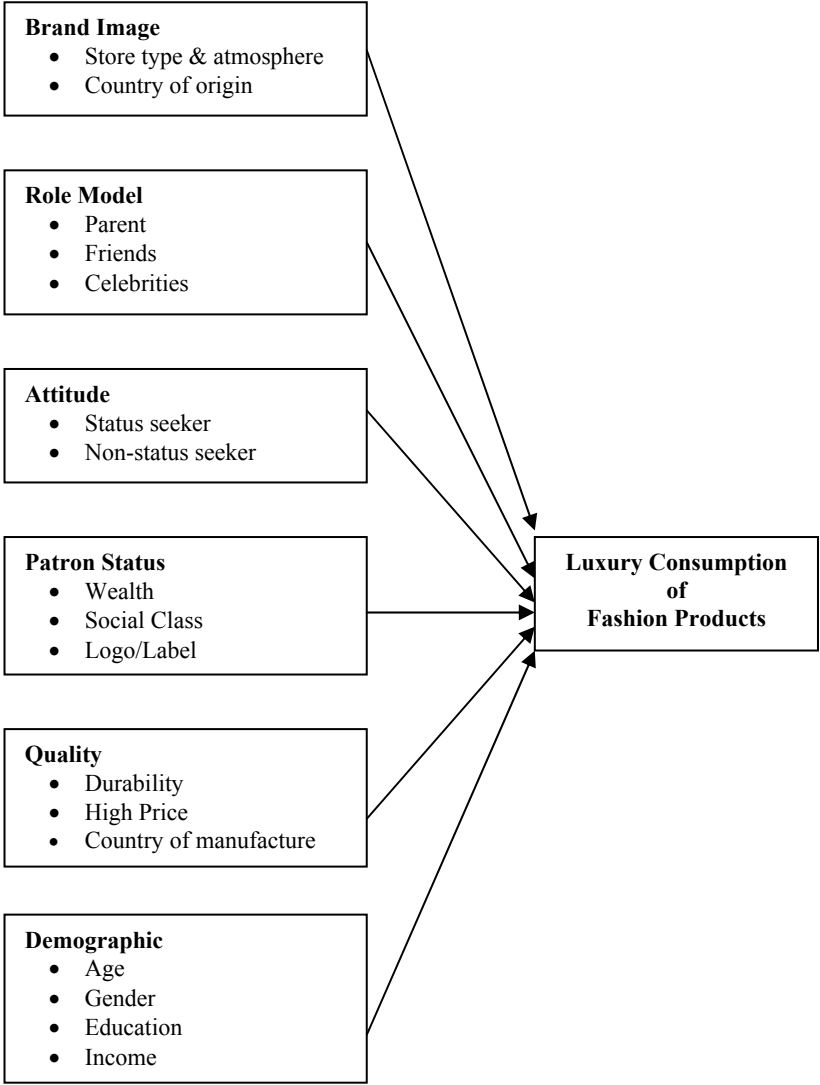


Figure 3: Luxury Consumption on Fashion Products

Brand image

Brand choice can send meaningful social signals to other consumers about the type of person using that brand (Wernerfelt, 1990). The symbolic meaning consumers derive from a particular brand is often based on associations between the brand and its users or the type of consumer who buys that brand (Muniz & O'Guinn, 2001).

When a person endorses a specific brand, that person is communicating a desire to be associated with the kind of people he perceives to consume that brand. Consumers with preference for high prestige should favour brands that reinforce their own actual or desired prestigious self-image, and communicate this self-image to other individuals seen as sharing this image (Deeter-Schmelz *et al.*, 2000).

O'cass and Frost (2002) indicated that consumers may recognise the brand name and image associated with a status brand. Grace and O'cass (2002) determined that a status products possesses good quality and a favourable brand name. Thus, country of origin image or association impacts on consumers' perceptions or beliefs toward particular brands (Mohamad *et al.*, 2000). Country of origin has been considered as extrinsic cues of a product, and there has been a large amount of evidence supporting their significant effects on consumers' product evaluation (Gurhan-Canli & Maheswaran, 2000; Kaynak & Kara, 2002; O'cass & Lim, 2002).

Previous research supports the importance of store type and atmosphere. Dawson (1988) identified a prestige hierarchy of retail clothing outlets and he defined that store prestige is the degree to which a store exhibits a prestigious image with respect to such aspects as the store atmosphere and the quality and fashionableness of the merchandise and service.

Role model

Role models are regarded as a potential group of people that are able to leave an impact on the consumption intentions and behaviours of individuals (Bush & Martin, 2000). Role models can range from direct models such as parents, peers, relatives and to vicarious role models such as celebrities (Bandura, 1986; Bush & Martin, 2000). As a marketer, it would therefore be important to note whether parents or celebrities play an important role in influencing consumers purchase behaviour (Run *et al.*, 2010).

There are increasing number of working class parents, which naturally resulted into less supervision of younger generation. Electronic media in

Malaysia has also developed and matured with the introduction of private TV channels and satellite television, as compared to the past where Malaysian could only enjoy state run television network. Internet is becoming the favourite pass time and prime mode of communication with friends for educated consumers. Many famous and upbeat brand flooded media with TV advertisements showing celebrities endorsing their brands (Anonymous, 2007).

These changes can affect the traditional influence of parents as role model for their children. Apart from moral or ethical implication of this possible shift, these changes could bring profound effects on the consumption behaviour of Malaysian consumers (Run *et al.*, 2010). A diminishing role of parents and migration to urban area can possibly increase the influence of friends and celebrities on the purchasing intention and behaviour of Malaysian consumers.

Attitude

Conspicuous consumption involves the public consumption of luxury products that signal wealth, status and power (Bagwell & Bernheim, 1996; Eastman *et al.*, 1999; Vigneron & Johnson, 1999 O'cass & Frost, 2002). Consumption of status or symbolic products also assist in enhancing social recognition and self-concept (Eastman *et al.*, 1999; Deeter-Schmelz *et al.*, 2000; O'Cass & Frost, 2002; Piacentini & Mailer, 2004).

Eastman *et al.*,(1999) and O'Cass and Frost (2002) pointed out that consumers with the attitude of status-oriented will only purchase products that represent status in the eyes of others whom they feel are significant. At some stage, status consumption is viewed as materialism (Wong & Ahuvia, 1998; Tanner & Roberts, 2000). Thus, it is arguable that status consumers are more likely to buy luxury apparel than non-status seeking consumers, as it satisfies their symbolic needs (Goldmith & Stith, 1993; Eastman *et al.*, 1999).

Patron status

Products especially sensitive to social influence as a display of wealth are the most visible, and include dress clothing, casual clothing, automobiles, stereos and living-room furniture. The master move of the luxury industry is the "logofictionation" of the handbag, plastering instantly recognisable symbols in a continuous pattern all over the bag (Chadha & Husband, 2006). The luxury specification of clothing is fashion is the process of how the label has gone from inside the collar or the waistband to outside, across the chest, down the

side, hidden in plain sight in logos, buttons, crests, initials, etc. (Husic & Cicic, 2009). Now, you are not what you wear but who you wear (Twitchell, 2001).

Increasingly, exposure to global media has increased consumers' desire for branded goods from certain developed countries (Western branded products) which would enable them to demonstrate social status (Marcoux *et al.*, 1997) and improve their quality of life. Consumers are influenced by their own group (Bearden & Etzel, 1982; Whittler & Spira, 2002), those they aspire to be like (Escalas & Bettman, 2005), and those with whom they want to avoid being associated with (White & Dahl, 2007). In other words, who uses a brand is integral to the brand image and helps explain why consumers are attracted to certain brands and shy away from others (Sirgy, 1982).

Quality

Several authors have also demonstrated that the price of products may have a positive role in determining the perception of quality (Erickson & Johansson 1985; Lichtenstein *et al.*, 1988; Tellis & Gaeth 1990). These studies revealed that consumers often used the price cue as evidence for judging quality when choosing between different brands. In practice, a higher price would infer a higher level of quality. In addition, research which suggested that consumers who perceived price as a proxy for quality, also perceived high prices as a positive indicator suggesting a certain degree of prestige (Lichtenstein *et al.*, 1993).

Higher quality products, fancy packaging, exclusive store locations, higher retail margins, expensive promotions, advertising campaigns, and brand names contribute to the higher prices of luxury products (Husic & Cicic, 2009). In fact, if luxury products are not priced high, they lose their rarity and exclusivity characteristics (Dubois & Duquesne, 1993). In some ways, a higher price makes consumers feel superior, one of the rare elite who can afford these products (Garfein, 1989). Some consumers are motivated by a desire to impress others. With the ability to pay high prices, this form of consumption of luxury goods becomes a pure display of wealth (Garfein, 1989).

In general, a product or a service is designed to perform a particular function: the core benefit can be seen is the usability of a product to achieve the goal to satisfy consumer needs. With regard to basic usage, consumers expect the item they buy to work right, look good, last a long time, and perform as expected and as promised (Fennel, 1978). These expectations increase even more in terms of luxury items (Wiedmann *et al.*, 2007).

Branded products manufactured in a country other than the country of origin might induce a perceptual coherence between the brand and the country of manufacture (Haubl & Elrod, 1999; Essoussi & Merunka, 2007), which in turn may influence evaluations the branded product (Heimbach, 1991). When perceived high quality brands are produced in a country of manufacture with a less positive image, consumers might experience an incongruity between the brand and the country, which would imply a negative impact on quality perceptions.

Demographic

Luxury brand awareness and purchase is not only linked to age, gender, marital status and location of residence but also is likely to be connected with income, education, and occupation. Income or money is a necessity for luxury consumption and the findings show that the wealthiest group is the heaviest consumer of luxury goods (Husic & Cicic, 2009). Park (2000) reported that consumers in their twenties are rapidly replacing middle-aged consumers as the main consumers of global luxury brands in Korea. While in Malaysia, consumer who tends to be better educated, single, non-Malay and have a higher income are more likely attracted to consume imported branded goods (Othman *et al.*, 2008).

Conclusion

Future research may examine the factors which affect the luxury consumption of fashion products among consumers. The findings from this review will stimulate further research on luxury consumption in Malaysia. In particular, future research should explore and test the conceptual framework described in Figure 3. This framework could be used to provide a useful instrument of the luxury consumption.

The study on factors affecting luxury consumption would provide several benefits to the consumer behaviour in Malaysia. For instance, it may develop a consumer profile of luxury fashion products, identify the relationships between brand image, quality, patron status, role model, attitude and demographic profile (age, gender, income and education) with luxury consumption among urban consumers and determine the factors that affect the consumption of luxury fashion products among consumers. The proposed factor structure for the concept of luxury consumption suggested during the literature combination provided a basis for developing several profiles of consumers.

Hence, the theoretical and applied research question that could be used in future research may be: What are the factors affecting luxury consumption

among urban consumers? Is there any relationship between brand image, role model, attitude, patron status, quality and demographic to luxury consumption among Malaysian consumers.

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