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# The consumer behavior of luxury goods: a review and research agenda

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## ABSTRACT

The paper presents a systematic review examining the various factors of consumer behavior towards luxury goods and synthesizes studies. Searches in prominent databases were conducted to pool the studies. Two hundred and two studies were identified and were catalogued in terms of study type, themes and analysis details. Results provide a summary of the perspectives in which behavior towards luxury goods has been studied in the past. This paper presents the determinants of luxury buying behavior, and synthesizes those antecedents into four major factors: individual factors; psychological factors; cultural and social factors; factors related to luxury goods. A new model for the relationship between these antecedents and luxury consumer behavior is also developed. Subsequently, a research agenda is developed for future research.

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## KEYWORDS

Luxury goods; consumer behavior; purchase intention

## 1. Introduction

Contemporary luxury consumers are now not limited to the privileged and elite only and downward extension has fueled the growth of the luxury sector (Kapferer & Laurent, 2016; J. Paul, 2019). The retail sales value of luxury sector has grown up substantially during the last two decades (D'Arpizio et al., 2016). In general, consumers' motivation (Kessous & Valette-Florence, 2019; Shao et al., 2019a) and perception (Taube & Warnaby, 2017; Vijaranakorn & Shannon, 2017) of luxury consumption has been transformed. Prior studies have reported rising positive attitude of general consumers towards luxury buying (Jain & Khan, 2017; Jiang et al., 2019; Kessous & Valette-Florence, 2019; J. Paul, 2015).

Luxury brands are in demand as they provide status elevation (Kessous & Valette-Florence, 2019; Roux et al., 2017), socio-psychological benefits (Stathopoulou & Balabanis, 2019), emotional value (Saran et al., 2016); social identification (Kauppinen-Räsänen et al., 2018), and mass prestige (J. Paul, 2015, 2019). Further, several factors have shaped the luxury purchase behavior: Conspicuous consumption (Makkar & Yap, 2018; Zhang & Zhao, 2019); Social and cultural factors like normative influence (Jain & Khan, 2017; Prentice & Loureiro, 2018); Materialism (Audrin et al., 2017; Dion & Borraz, 2017).

Personal factors such as income (Dubois & Duquesne, 1993; Kapferer & Laurent, 2016), knowledge (Roux et al., 2017; Zhang et al., 2019), personality (Li et al., 2012), self-gifting

(Kauppinen-Räsänen et al., 2014) and self-congruity (Janssen et al., 2017; Makkar & Yap, 2018) play a key role in luxury buying and its acceptance. The likelihood of buying luxury goods increases when the product is exclusive (Stathopoulou & Balabanis, 2019), authentic (Cheah et al., 2016), customized (J. Yoo & Park, 2016), creative (Cheah et al., 2015), has a great history (Kessous & Valette-Florence, 2019) and has innovative marketing strategies (Janssen et al., 2017). Other factors include high quality of the product (Soh et al., 2017), exclusive luxury services (Shukla et al., 2016), attractive website designs (H. Kim et al., 2015), and brand equity (Hwang & Han, 2014). The motive behind luxury consumption is to satisfy functional, personal, financial and social needs (Eng & Bogaert, 2010).

A synthesis of prior studies in the realm of luxury purchase could contribute to understanding consumer mind and behavior. This paper reviews the literature on consumer buying behavior towards luxury goods, identifies the influencing variables and a new perspective in the realms of luxury consumer behavior. It adopts the integrative literature review approach of research in which extant literature is analyzed to generate new knowledge (Torraco, 2016; Paul & Benito, 2018).

The objectives of this paper are:

- (1) To provide an integrative literature review on consumer behavior towards luxury goods and synthesize the key research themes;
- (2) To identify the major antecedents of consumer buying behavior of luxury goods;
- (3) To derive a theoretical model of luxury purchase behavior; and
- (4) To identify potential research topics and significant gaps in the domain.

## 2. Research methodology

To ensure benchmark protocols for future researchers, we follow a process of systematic review which involves several procedures. The guidelines proffered by prior researchers (Rosado-Serrano et al., 2018; Torraco, 2016; Webster & Watson, 2002) were adopted. Searches in databases such as Web of science, Scopus, Research gate and EBSCO were conducted to source and pool the studies. Following key terms were used to find out the relevant data 'luxury goods' AND 'consumer behavior' OR 'factors' OR 'attributes' OR 'consumption' OR 'purchase'. The searches included journals and books on luxury. Many rounds of screening were taken to reach a final set of studies. Following prior reviews (Hao et al., 2019; Paul et al., 2017), screening was done on the basis of two criteria: a) Studies published in Australian Business Deans Council (ABDC) ranked journals c) Studies focussing on luxury goods were shortlisted based on the abstract, keywords and introduction. In addition, a focused manual search of keywords were performed on the websites of all marketing journals ranked as A and A star in the ABDC list to ensure that all relevant articles are included. Thus, 202 research papers were shortlisted for the review and reference. Variables were identified and were classified into four categories as determinants affecting consumer behavior pertaining to luxury goods.

It is worth noting that there is no systematic review on consumer behavior of luxury goods. Nevertheless, an indirectly related review was found in the extant literature (Gurzki & Woisetschläger, 2017). Our review is unique, immense and distinct with respect to its unique nature and distinct methodology and scope, in comparison to their work. While they have reviewed the broader luxury domain, we identify, focus and elaborate on

factors that are determining the consumer behavior (CB) in the luxury goods sector. They use only 118 studies for content analysis, although they mention about 1,315 studies published till 2012. While we focus on CB studies published till date, their article retrieval strategy extends beyond the term 'luxury' to include terms like conspicuous consumption but does not include the term 'consumer behavior' reflecting it is more general in nature. Therefore, this review is distinct, novel and expected to contribute much more as a benchmark study for researchers in the area of consumer behaviour and brand management. Further, they emphasise on citation and co-citation analysis while we highlight the determinants of consumer behavior, widely used methods and theories.

**Table 1** depicts the article publication trends of luxury buying behavior from 1993–2019. There has been an increase in the number of articles pertaining to luxury goods since 2008 and the maximum publications are in the year 2017 ( $n = 30$ ). This trend suggests that scholars are attracted to this research area pertaining to consumer buying behavior of luxury goods.

**Table 2**, shows the most frequently surveyed countries in regard to research on luxury goods. Data symbolizes that mostly cross-country research has been undertaken in the field of luxury buying behavior. USA ( $n = 31$ ) and China ( $n = 23$ ) tops the list of countries for research on luxury consumer behavior followed by Australia ( $n = 17$ ), France ( $n = 14$ ), UK ( $n = 12$ ), Korea ( $n = 10$ ), Germany ( $n = 9$ ) and India ( $n = 7$ ). Greece, Brazil, Singapore, Thailand, Japan, etc., country context have also been studied by researchers.

### 3. Variables and methods

#### 3.1. Widely used variables

Based on the review, the variables that have an effect on the consumer behavior towards luxury buying were identified and classified into four categories: (1) Personal factors, (2)

**Table 1.** Article publication trends 1993–2019.

Year	Number of Articles
1993	1
1997	2
1998	3
1999	0
2000	2
2001	0
2002	0
2003	1
2004	2
2005	4
2006	1
2007	1
2008	4
2009	6
2010	8
2011	5
2012	21
2013	16
2014	14
2015	17
2016	17
2017	30
2018	22
2019	25

**Table 2.** Most frequently surveyed countries.

Countries	Publications	Percentage
Multi- country	37	18.33
USA	31	15.36
China	23	11.39
Australia	17	8.42
France	14	6.94
U.K	12	5.95
Korea	10	4.96
Germany	09	4.45
India	07	3.47
Italy	06	2.98
Malaysia	03	1.49
Iran	03	1.49
Portugal	03	1.49
Finland	02	0.99
Switzerland	02	0.99
Belgium	02	0.99
Canada	02	0.99
Taiwan	02	0.99
Mexico	01	0.49
Qatar	01	0.49
Netherlands	01	0.49
Monaco	01	0.49
New Zealand	01	0.49
Japan	01	0.49
Dubai	01	0.49
Greece	01	0.49
Brazil	01	0.49
Pakistan	01	0.49
Turkey	01	0.49
Tunisia	01	0.49
Singapore	01	0.49
Thailand	01	0.49
Veitnam	01	0.49
Kuwait	01	0.49
Georgia	01	0.49
Total	202	100

Psychological factors, (3) Cultural and Social factors, and (4) Factors related to luxury goods. The details of these categories, the variables catalogued under each category and the supporting studies are shown in Tables 3–6.

Personal factors such as knowledge (Chandon et al., 2016; Lacroix & Jolibert, 2017; Prentice & Loureiro, 2018; Roux et al., 2017; Teah & Butcher, 2016; Zhang et al., 2019), income (Gurzki & Woisetschläger, 2017; Schultz & Jain, 2018; Zhang et al., 2019), personality (Eastman et al., 2018; Gil et al., 2017; Kauppinen-Räsänen et al., 2018; Saran et al., 2016), personal value (Hennigs et al., 2015; Pham et al., 2018; Salehzadeh & Pool, 2017) self-gifting (Hume & Mills, 2013; Kauppinen-Räsänen et al., 2014; Pham et al., 2018), self-congruity (Fastoso et al., 2018; Heine et al., 2019; Lunardo & Mouangue, 2019; Makkar & Yap, 2018; Zhang & Zhao, 2019) richness (Kapferer & Valette-Florence, 2019) and shopping behavior (Dion & Borraz, 2017; Hume & Mills, 2013; V. Jain et al., 2015; Ko & Megehee, 2012; Xu-Priour et al., 2014) positively influence the buying behavior in the context of luxury buying (Figure 1). Likewise, style consumption (Carrillat et al., 2019; Ki et al., 2017; Pham et al., 2018) also positively influences the consumer behavior wherein consumer expresses his personal style through luxury (Ki et al., 2017). Lacroix and Jolibert (2017) emphasized on personal legacy value that can be transmitted to future generations

**Table 3.** Studies focusing on the effect of personal factors on luxury buying behavior.

Knowledge (+)	Zhang et al. (2019), Prentice and Loureiro (2018), Roux et al. (2017), Jun et al. (2017), Lacroix and Jolibert (2017), Chandon et al. (2016), Teah and Butcher (2016), Bhaduri and Stanforth (2016), Kim and Lee (2015), Gibson and Seibold (2014), Freire (2014), N. Hennigs et al. (2013), Zhan and He (2012), Hagtvedt and Patrick (2009), L. Gao et al. (2009), Mo and Roux (2009), Dubois et al. (2005)
Income (+)	Zhang et al. (2019), Schultz and Jain (2018), Gurzki and Woisetschlager (2017) Eisend et al. (2017), J. N. Kapferer and Laurent (2016), N. Hennigs et al. (2015), Hassan et al. (2015), J. Paul (2015), Geiger-Oneto et al. (2013), Teimourpour and Heidarzadeh Hanzaaee (2014), J. N. Kapferer and Michaut-Denizeau (2014), Eng and Bogaert (2010), Truong (2010), Park et al. (2008), Kemp (1998), Dubois and Duquesne (1993)
Age (*)	Gil et al. (2017), Eisend et al. (2017), J. N. Kapferer and Laurent (2016), Kim and Lee (2015), C. Amatulli et al. (2015), N. Hennigs et al. (2015), Geiger-Oneto et al. (2013), Gil et al. (2012), Stanforth and Lee (2011), H. Y. Kim et al. (2011), Mo and Roux (2009), Park et al. (2008), Mangleburg et al. (2004)
Personality(+)	Kauppinen-Raisanen et al. (2018), Eastman et al. (2018), Eisend et al. (2017), Gil et al. (2017), Saran et al. (2016), Willems et al. (2012), Florence (2012), Li et al. (2012), Kastanakis and Balabanis (2012), Rageh Ismail and Spinelli (2012), Heine (2010)
Materialism (*)	J. N. Kapferer and Valette-Florence (2019), Audrin et al. (2017), Eisend et al. (2017), Gurzki and Woisetschlager (2017), Ting et al. (2016), Kassim and Timperio et al. (2016), Timperio et al. (2016), Sung et al. (2015), Teimourpour and Heidarzadeh Hanzaaee (2014), Sun et al. (2014), Gil et al. (2012), Goldsmith et al. (2012), K. H. Kim et al. (2012), N. Hennigs et al. (2012), Shukla (2012), Wiedmann et al. (2009), B. Yoo and Lee (2009), Park et al. (2008), Wiedmann et al. (2007), Eastman et al. (1997).
Gender (*)	Kauppinen-Raisanen et al. (2018), Eisend et al. (2017), Roux et al. (2017), Dekhil et al. (2017), J. N. Kapferer and Laurent (2016), V. Jain et al. (2015), N. Hennigs et al. (2015), Stokburger-Sauer and Teichmann (2013), Al- Mutawa (2013), Eng and Bogaert (2010),
Legacy(+)	Cheah et al., (2019), Eastman et al. (2018), Lacroix and Jolibert (2017), Freire (2014),
Style consumption (+)	Carrillat et al. (2019), Pham et al. (2018), Ki et al. (2017), Sung et al. (2015), Granot et al. (2013), K. H. Kim et al. (2012), Beverland (2006)
Personal value(+)	Pham et al. (2018), Salehzadeh and Pool (2017), N. Hennigs et al. (2015), N. Hennigs et al. (2012), H. Y. Kim et al. (2011), Truong (2010), Park et al. (2008)
Self gifting(+)	Pham et al. (2018), Kauppinen-Raisanen et al. (2014), Hume and Mills (2013), Kim and Lee (2011), Tsai (2005)
Self-Congruity (+)	Lunardo and Mouangue (2019), Zhang and Zhao (2019), Heine et al. (2019), Fastoso et al. (2018), Makkar and Yap (2018), Janssen et al. (2017), Kumagai and Nagasawa (2017), Gurzki and Woisetschlager (2017), J. Yoo and Park (2016), Xu-Priour et al. (2014), I. Phau et al. (2013), B. Yoo and Lee (2009), Florence (2012), N. Hennigs et al. (2012), Ko and Megehee (2012), Eng and Bogaert (2010), Tsai (2005)
Shopping Behavior(+)	Dionand Borraz (2017), V. Jain et al. (2015), Xu-Priour et al. (2014), Hume and Mills (2013), Ko and Megehee (2012), Godey et al. (2012), Eng and Bogaert (2010), Lloyd and Luk (2010), Dubois et al. (2005)
Self success (+)	J. N. Kapferer and Valette-Florence (2019)
Richness (+)	J. N. Kapferer and Valette-Florence (2019)

(+) *positive relationship is found in all studies*; (-) *negative relationship is found in all studies*; (\*) *findings are mixed among the studies*.

affects the buying intention for luxury brands. Further, Kapferer and Valette-Florence (2019) argued that self success has a primary role in fueling the demand for luxury goods. The results are mixed in case of gender, age and materialism has shown mixed results.

Psychological factors deal with the psychology of an individual that directs his behavior to seek satisfaction and include motivation, perception, learning, beliefs and attitude. Zhang and Zhao (2019) posited that adding conspicuous value and emotional value to the luxury goods could arouse the purchase intention of the consumer. Jiang et al. (2019) indicated that purchase intention and perceived behavioral control are other psychological factors that impact CB. Teah and Butcher (2016) conceptualised novelty as a basic psychological need. Chang et al. (2019) argue that different levels of power influence the response of the consumers towards corporate social responsibility (CSR) activities of luxury brands. Other psychological factors that positively influence luxury purchase

**Table 4.** Studies focusing on effect of psychological factors on luxury buying behavior.

Conspicuous consumption (+)	Shao et al. (2019a), Zhang and Zhao (2019), Shao et al. (2019b), Kessous and Valette-Florence (2019), Schultz and Jain (2018), Johnson et al. (2018), Makkar and Yap (2018), Lee et al. (2018), Roux et al. (2017), Janssen et al. (2017), Liang et al. (2017), Koo and Im (2019), Chiu and Hsiao (2017), Wu et al. (2017), Ki et al. (2017) Lacroix and Jolibert (2017), J. N. Kapferer and Laurent (2016), S. Y. Gao et al. (2016), Kim and Lee (2015), Chen et al. (2015), Kastanakis and Balabanis (2014), Hwang et al. (2014), Hume and Mills (2013), N. Hennigs et al. (2013), Granot et al. (2013), I. Phau et al. (2013) Hudders et al. (2013), Cervellon (2013), Carrigan et al., (2013), N. Hennigs et al. (2012), Shukla (2012), Eng and Bogaert (2010), Han et al. (2010), Truong (2010), Wiedmann et al. (2009), Hagtvedt and Patrick (2009), Wilcox et al. (2009), Özsumer and Altaras (2008), Truong et al. (2008), Wiedmann et al. (2007), Vigneron and Johnson (2004), Phau and Prendergast (2000)
Experience (+)	Zhang and Zhao (2019), An et al. (2019), Zhang et al. (2019), Makkar and Yap (2018), Koivisto and Mattila (2018), Prentice and Loureiro (2018), Kim (2018), Dionand Borraz (2017), Mundel et al. (2017), Tuu et al. (2017), J. Yoo and Park (2016), Kim and Lee (2015), M. Lee et al. (2015a), Shukla et al. (2015), N. Hennigs et al. (2015), Joy et al. (2014), Xu-Priour et al. (2014), Granot et al. (2013), Li et al. (2012), B. Yoo and Lee (2009), Ko and Megehee (2012), Hagtvedt and Patrick (2009), Mo and Roux (2009), Kemp (1998)
Emotional value(+)	Kessous and Valette-Florence (2019), Zhang and Zhao (2019), Cheah et al., (2019), Sung and Phau (2019), Lunardo and Mouangue (2019), Makkar and Yap (2018), C. Amatulli et al. (2018), Prentice and Loureiro (2018), Ki et al. (2017), Gurzki and Woisetschläger (2017), Saran et al. (2016), Sun et al. (2016), Ardelet et al. (2015), Sung et al. (2015), Pozharliev et al. (2015), McFerran et al. (2014), N. Hennigs et al. (2013), Li et al. (2012), Bian and Forsythe (2012), Latter et al. (2010), H. Y. Kim et al. (2011), Stanforth and Lee (2011), M. Y. Lee et al. (2008)
Perception(*)	Lunardo and Mouangue (2019), Pathak et al. (2019), Sung and Phau (2019), S. Kim et al. (2019), Lee et al., (2018), Lee et al. (2018), Vijaranakorn and Shannon (2017), Taube and Warnaby (2017), Liang et al. (2017), S. Jain et al. (2017), Jain and Khan (2017), Gil et al. (2017), Pueschel et al. (2017), Janssen et al. (2017), Marticotte and Arcand (2017), Gurzki and Woisetschläger (2017), Salehzadeh and Pool (2017), Mundel et al. (2017), Chandon et al. (2016), Timperio et al. (2016), Amaral and Loken (2016), Sun et al. (2016), Shukla et al. (2015), H. C. Lee et al. (2015), Hassan et al. (2015), M. Lee et al. (2015a), N. Hennigs et al. (2015), V. Jain et al. (2015), Joy et al. (2014), J. N. Kapferer and Michaut-Denizeau (2014), Hwang and Han (2014), N. Hennigs et al. (2013), I. Phau et al. (2013), Hume and Mills (2013), Fuchs et al. (2013), Willems et al. (2012), Shukla (2012) Gil et al. (2012), Godey et al. (2012), Romani et al. (2012), Zhan and He (2012), Ko and Megehee (2012), Stanforth and Lee (2011), Hung et al. (2011), Eng and Bogaert (2010), Lloyd and Luk (2010), Wiedmann et al. (2009), Truong et al. (2008), M. Y. Lee et al. (2008), Vigneron and Johnson (2004), Lageat et al. (2003), Nia and Lynne Zaichkowsky (2000), Phau and Prendergast (2000), Kemp (1998)
Attitude(+)	Jiang et al. (2019), S. Kim et al. (2019), Shao et al. (2019b), Carrillat et al. (2019), Kessous and Valette-Florence (2019), Lee et al., (2018), Choi et al. (2018), Ngo et al. (2020), Kauppinen-Räsänen et al. (2018), Salehzadeh and Pool (2017), Dekhil et al., (2017), Jain and Khan (2017), Kumagai and Nagasawa (2017), S. Jain et al. (2017), Gil et al. (2017), Marticotte and Arcand (2017), Janssen et al. (2017), Teah and Butcher (2016), Ting et al. (2016), H. Kim et al. (2015), Chen et al. (2015), V. Jain et al. (2015), I. Phau et al. (2015), Stokburger-Sauer and Teichmann (2013), Al- Mutawa (2013), B. Yoo and Lee (2009), K. H. Kim et al. (2012), Zhan and He (2012), Gil et al. (2012), Ko and Megehee (2012), Bian and Forsythe (2012), Mo and Roux (2009), Wilcox et al. (2009), Dubois et al. (2005), Nia and Lynne Zaichkowsky (2000), Phau and Prendergast (2000), Dubois and Duquesne (1993)
Self-Esteem (+)	Kessous and Valette-Florence (2019), Ma et al. (2019), Johnson et al. (2018), Choi et al. (2018), Gil et al. (2017), Roy (2016), Kim and Kim (2014), I. Phau et al. (2015), Hume and Mills (2013), Truong et al. (2010) Kessous and Valette-Florence (2019), Shao et al. (2019b), Schultz and Jain (2018), Lee et al. (2018), Shao et al. (2019a), Kauppinen-Räsänen et al. (2018), S. Jain et al. (2017), Gil et al. (2017), Jain and Khan (2017), V. Jain et al. (2015), Gibson and Seibold (2014), Hume and Mills (2013), Gil et al. (2012), Stanforth and Lee (2011), Truong (2010), B. Yoo and Lee (2009)
Motivation (+) Hedonism (*)	J. N. Kapferer and Valette-Florence (2019), Shao et al. (2019a), Lee et al. (2018), Pham et al. (2018), Lacroix and Jolibert (2017), Liang et al. (2017), Ki et al. (2017), Mundel et al. (2017), Vijaranakorn and Shannon (2017), Roux et al. (2017), J. Yoo and Park (2016), Sun et al. (2016), Saran et al. (2016), J. N. Kapferer and Laurent (2016), Timperio et al. (2016), Ardelet et al. (2015), Parrott et al. (2015), Joy et al. (2014), Stokburger-Sauer and Teichmann (2013), Albrecht et al., (2013), I. Phau et al. (2013), Shukla and Purani (2012), Shukla (2012), N. Hennigs et al. (2012), J. N. Kapferer (2012), K. H. Kim et al. (2012), J. N. Kapferer (2012), Kim and Lee (2011), Tynan et al. (2010), Eng and Bogaert (2010), B. Yoo and Lee (2009), Wiedmann et al. (2009), Hagtvedt and Patrick (2009), Wiedmann et al. (2007), Tsai (2005), Vigneron and Johnson (2004), Lageat et al. (2003)

(Continued)

**Table 4.** (Continued).

Control belief(+)	Zhang et al. (2019), Jain and Khan (2017)
Novelty(+)	Teah and Butcher (2016), K. H. Kim et al. (2012)
Purchase intention (*)	Jiang et al. (2019), S. Kim et al. (2019), Cheah et al., (2019), Sung and Phau (2019), Zhang et al. (2019), An et al. (2019), Zhang and Zhao (2019), Schultz and Jain (2018), Eastman et al. (2018), Kim (2018), Marticotte and Arcand (2017), Jun et al. (2017), Khan et al. (2017), Liu et al. (2017), Dekhil et al., (2017), Vijaranakorn and Shannon (2017), Soh et al. (2017), Jain and Khan (2017), Ting et al. (2016), Teah and Butcher (2016), Sun et al. (2016), Salehzadeh and Pool (2017), Cheah et al. (2015), N. Hennigs et al. (2015), Parrott et al. (2015), I. Phau et al. (2015), Sun et al. (2014), Hwang et al. (2014), Al- Mutawa (2013), Stokburger-Sauer and Teichmann (2013), Shukla (2012), Godey et al. (2012), Zhan and He (2012), Bian and Forsythe (2012), Li et al. (2012), A. J. Kim and Ko (2012), Ko and Megehee (2012), Hung et al. (2011), H. Y. Kim et al. (2011), Eng and Bogaert (2010), B. Yoo and Lee (2009), Park et al. (2008), M. Y. Lee et al. (2008), Tsai (2005)
Satisfaction(+)	Prentice and Loureiro (2018), Shimul and Phau (2018), C. Amatulli et al. (2017), J. Yoo and Park (2016), Shukla et al. (2016), Hume and Mills (2013), Davies et al., (2012), Lloyd and Luk (2010), Nia and Lynne Zaichkowsky (2000), J. N. Kapferer (1998)
Symbolic value (+)	Kessous and Valette-Florence (2019), Zhang and Zhao (2019), Ma et al. (2019), C. Amatulli et al. (2018), Audrin et al. (2017), N. Hennigs et al. (2015), Shukla et al. (2015), Sung et al. (2015), M. Lee et al. (2015a), Al- Mutawa (2013), Fuchs et al. (2013), Ehbauer and Gresel (2013), N. Hennigs et al. (2012), Zhan and He (2012), Ko and Megehee (2012), Hung et al. (2011), Eng and Bogaert (2010), Eng and Bogaert (2010), Tsai (2005)
Political Ideology (+)	J. C. Kim et al. (2018), Sun et al. (2014)
Pride (+)	McFerran et al. (2014)
Power (+)	Chang et al. (2019), Eastman et al. (2018), Kim (2018),
Envy (+)	Sung and Phau (2019)

(+) positive relationship is found in all studies; (-) negative relationship is found in all studies; (\*) findings are mixed among the studies.

behavior are attitude (Jiang et al., 2019; S. Kim et al., 2019); Carrillat et al., 2019; Kessous & Valette-Florence, 2019; Shao et al., 2019b), self-esteem (Kessous & Valette-Florence, 2019; Ma et al., 2019), motivation (Kessous & Valette-Florence, 2019), pride (McFerran et al., 2014), power (Chang et al., 2019; Eastman et al., 2018), envy (Sung & Phau, 2019), symbolic value (Kessous & Valette-Florence, 2019; Zhang & Zhao, 2019) and satisfaction (Amatulli et al., 2017; J. Yoo & Park, 2016). However, mixed results have been reported for the effect of factors like perception and hedonism.

Studies catalogued under socio-cultural factors portray that how culture and behavior of a group of individuals influence the luxury buying behavior of the consumer. Positive impact has been demonstrated by variables like social identification, bandwagon effect, snob effect, collectivism, prestige, social value and conformity. Kastanakis and Balabanis (2014) conceptualised that CB is influenced by normative influence wherein individuals conform to the expectations of others. Mixed results have been reported on the role of friends, culture, and vanity. Further, Jiang et al. (2019) posit that religion has an impact on luxury buying.

Variables specific to luxury products have been investigated. Conflicting results have been reported in case of price, exclusivity, history and heritage, country of origin, customization, creativity, and utilitarian value. Factors like craftsmanship (Arrigo, 2018; Bhaduri & Stanforth, 2016), quality (Kessous & Valette-Florence, 2019; Zhang & Zhao, 2019), service (Amatulli et al., 2017), authenticity (Y. Wang et al., 2019; Hietanen et al. 2020), store ambience (Zhang & Zhao, 2019; Arrigo, 2018), innovation (Miller & Mills, 2012), staff attractiveness (Hwang & Han, 2014), social media (H. Kim et al., 2015; Romão et al., 2019) and website design (Brun et al., 2013; H. Kim et al., 2015) have a positive

**Table 5.** Studies focusing on effect of socio-cultural factors on luxury buying behavior.

Social identification (+)	Lee et al. (2018), Kauppinen-Räsänen et al. (2018), Marticcotte and Arcand (2017), Gil et al. (2017), Khalifa and Shukla (2017), Chiou and Hsiao (2017), Dionand Borraz (2017), J. Yoo and Park (2016), Cheah et al. (2015), Roy (2016), Chen et al. (2015), Freire (2014), Xu-Priour et al. (2014), McFerran et al. (2014) Fuchs et al. (2013), Ko and Megehee (2012), N. Hennigs et al. (2012), Eng and Bogaert (2010), Wilcox et al. (2009), Wiedmann et al. (2007), Park et al. (2008), Mangleburg et al. (2004)
Status Differentiation (+)	Kessous and Valette-Florence (2019), Chang et al. (2019), Lunardo and Mouangue (2019), Shao et al. (2019a), Johnson et al. (2018), Eastman et al. (2018), J. C. Kim et al. (2018), Roux et al. (2017), Shaikh et al. (2017), Dionand Borraz (2017), Eisend et al. (2017), Mundel et al. (2017), Liang et al. (2017), Koo and Im (2019), Gurzki and Woisetschläger (2017), S. Y. Gao et al. (2016), Ardelet et al. (2015), Kim and Lee (2015), C. Amatulli et al. (2015), N. Hennigs et al. (2015), Cheah et al. (2015), Chen et al. (2015), Kim and Lee (2015), Kastanakis and Balabanis (2014), McFerran et al. (2014), Granot et al. (2013), N. Hennigs et al. (2013), Al- Mutawa (2013), Stokburger-Sauer and Teichmann (2013), Geiger-Oneto et al. (2013), Ko and Megehee (2012), Shukla (2012), Gil et al. (2012), Kastanakis and Balabanis (2012), Bian and Forsythe (2012), Latter et al. (2010), Eng and Bogaert (2010), Han et al. (2010) Mo and Roux (2009), Hagtvedt and Patrick (2009), B. Yoo and Lee (2009), Truong et al. (2008), Kemp (1998), Eastman et al. (1997).
Role of friends(*)	Schultz and Jain (2018), Gil et al. (2017), Soh et al. (2017), Xu-Priour et al. (2014), Zhan and He (2012), Gil et al. (2012), Hung et al. (2011), Eng and Bogaert (2010), Han et al. (2010), Mangleburg et al. (2004)
Cultural norms (*)	Athwal et al. (2019), S. Kim et al. (2019), Schultz and Jain (2018), Lee et al. (2018), Stathopoulou and Balabanis (2019), J. N. Kapferer and Valette-Florence (2018), Kauppinen-Räsänen et al. (2018), Choi et al. (2018), Eastman et al. (2018), Gurzki and Woisetschläger (2017), Eisend et al. (2017), Wu et al. (2017), Sun et al. (2016), Shukla et al. (2015), V. Jain et al. (2015), Xu-Priour et al. (2014), Sun et al. (2014), J. N. Kapferer (2012), Bian and Forsythe (2012), Ko and Megehee (2012), Stanforth and Lee (2011), Eng and Bogaert (2010), Wiedmann et al. (2007), Dubois et al. (2005), Dubois and Duquesne (1993)
Religion(*)	Jiang et al. (2019), Dekhil et al. (2017), Khan et al. (2017), Teimourpour and Heidarzadeh Hanzae (2014), Al- Mutawa (2013)
Bandwagon effect (+)	Kessous and Valette-Florence (2019), Eastman et al. (2018), Shaikh et al. (2017), Sun et al. (2016), C. Amatulli et al. (2015), Kastanakis and Balabanis (2014), Granot et al. (2013), Ko and Megehee (2012), Kastanakis and Balabanis (2012)
Ethics (*)	Jiang et al. (2019), Hietanen et al. (2020), Athwal et al. (2019), Kessous and Valette-Florence (2019), Lee et al., (2018), I. Phau et al. (2015), Davies et al., (2012)
Normative influence (+)	Kessous and Valette-Florence (2019), Cheah et al., (2019), Zhang et al., (2019), Prentice and Loureiro (2018), Jain and Khan (2017), Ting et al. (2016), Shukla et al. (2016), Teah and Butcher (2016), Kastanakis and Balabanis (2014), I. Phau et al. (2015), Ko and Megehee (2012), Kastanakis and Balabanis (2012), M. Y. Lee et al. (2008), Mangleburg et al. (2004)
Snob effect(+)	Kessous and Valette-Florence (2019), Sun et al. (2016), Kastanakis and Balabanis (2014), Romani et al. (2012), Zhan and He (2012), Mo and Roux (2009)
Collectivism (+)	Choi et al. (2018), Eastman et al. (2018), Xu-Priour et al. (2014), Bian and Forsythe (2012), Eng and Bogaert (2010), Park et al. (2008)
Social value(+)	Shao et al. (2019b), Zhang and Zhao (2019), Lee et al. (2018), Stathopoulou and Balabanis (2019), Prentice and Loureiro (2018), C. Amatulli et al. (2018), Gurzki and Woisetschläger (2017), Vijaranakorn and Shannon (2017), Salehzadeh and Pool (2017), Jun et al. (2017), Jun et al., (2017), Tuu et al., Liang et al. (2017), Kassim and Zain (2016), Sun et al. (2016), Timperio et al. (2016), Cheah et al. (2015), Kim and Kim (2014), I. Phau et al. (2015), Hume and Mills (2013), Stokburger-Sauer and Teichmann (2013), Shukla and Purani (2012), Hung et al. (2011)
Conformity(+)	Kessous and Valette-Florence (2019), Shao et al. (2019a), Pham et al. (2018), Shaikh et al. (2017), Liang et al. (2017), N. Hennigs et al. (2015)
Vanity (*)	Soh et al. (2017), Cheah et al. (2015), Hung et al. (2011), Park et al. (2008)

(+) positive relationship is found in all studies; (-) negative relationship is found in all studies; (\*) findings are mixed among the studies.

influence on luxury purchase behavior. Brand prestige, brand equity, brand image and brand prominence are found to be other determinants of luxury purchase behavior. Extent of consumers' brand consciousness, brand engagement, brand advocacy, brand

**Table 6.** Studies focusing on effect of factors related to luxury products.

Price (*)	Kessous and Valette-Florence (2019), J. N. Kapferer and Valette-Florence (2019), C. Amatulli et al. (2018), Pham et al. (2018), C. Amatulli et al. (2017), Lacroix and Jolibert (2017), Vijaranakorn and Shannon (2017), Mundel et al. (2017), Bhaduri and Stanforth (2016), J. N. Kapferer and Laurent (2016), S. Y. Gao et al. (2016), Chang et al., (2016), N. Hennigs et al. (2015), Hassan et al. (2015), H. C. Lee et al. (2015), M. Lee et al., (2015a), J. Paul (2015), Hwang and Han (2014), Stokburger-Sauer and Teichmann (2013), Hudders et al. (2013), N. Hennigs et al. (2013), Granot et al. (2013), Hume and Mills (2013), Ehbauer and Gresel (2013), B. Yoo and Lee (2009), K. H. Kim et al. (2012), Godey et al. (2012), J. N. Kapferer (2012), Geiger-Oneto et al. (2013), Shukla (2012), Davies et al., (2012), Shukla and Purani (2012), Li et al. (2012), Zhan and He (2012), Miller and Mills (2012), N. Hennigs et al. (2012), Teimourpour and Heidarzadeh Hanzae (2011), Tynan et al. (2010), Eng and Bogaert (2010), Lloyd and Luk (2010), Wiedmann et al. (2009), Wiedmann et al. (2007), Nia and Lynne Zaichkowsky (2000), Kemp (1998), J. N. Kapferer (1997)
Exclusivity (*)	Kessous and Valette-Florence (2019), Lunardo and Mouangue (2019), Zhang and Zhao (2019), Stathopoulou and Balabanis (2019), C. Amatulli et al. (2018), Kim (2018), Pham et al. (2018), Lee et al. (2018), J. N. Kapferer and Valette-Florence (2018), Kauppinen-Räsänen et al. (2018), Mundel et al. (2017), Roux et al. (2017), C. Amatulli et al. (2017), Soh et al. (2017), Liang et al. (2017), Shaikh et al. (2017), Lacroix and Jolibert (2017), Sun et al. (2016), J. Yoo and Park (2016), Bhaduri and Stanforth (2016), H. C. Lee et al. (2015), Joy et al. (2014), Kastanakis and Balabanis (2014), Freire (2014), Hwang et al. (2014), N. Hennigs et al. (2013), Stokburger-Sauer and Teichmann (2013) Brun et al. (2013), I. Phau et al. (2013) Ehbauer and Gresel (2013), Hudders et al. (2013), Albrecht et al., (2013), Willems et al. (2012), Miller and Mills (2012), Zhan and He (2012), Bian and Forsythe (2012), Shukla (2012), N. Hennigs et al. (2012), Ko and Megehee (2012), J. N. Kapferer (2012), Kastanakis and Balabanis (2012), Teimourpour and Heidarzadeh Hanzae (2014), Eng and Bogaert (2010), Hagtvedt and Patrick (2009), Wiedmann et al. (2009), Park et al. (2008), Vigneron and Johnson (2004), Phau and Prendergast (2000), J. N. Kapferer (1998), J. N. Kapferer (1997)
Craftsmanship (+)	Arrigo (2018), Bhaduri and Stanforth (2016), Hwang and Han (2014), Hudders et al. (2013), Cervellon (2013), Godey et al. (2012), Miller and Mills (2012), J. N. Kapferer (1998), J. N. Kapferer (1997)
History and Heritage (*)	Kessous and Valette-Florence (2019), Ryu et al. (2019), Shao et al. (2019a), C. Amatulli et al. (2018), Roux et al. (2017), Ardelet et al. (2015), Freire (2014), Ehbauer and Gresel (2013), Beverland (2006), J. N. Kapferer (1998)
Quality (+)	Kessous and Valette-Florence (2019), Zhang and Zhao (2019), Stathopoulou and Balabanis (2019), Lee et al. (2018), C. Amatulli et al. (2018), C. Amatulli et al. (2017), Roux et al. (2017), Soh et al. (2017), Jun et al. (2017), Audrin et al. (2017), Liu et al. (2017), Mundel et al. (2017), Lacroix and Jolibert (2017), Shukla et al. (2016), Kassim and Zain (2016), Chang et al., (2016), Sun et al. (2016), S. Y. Gao et al. (2016), M. Lee et al. (2015a), H. C. Lee et al. (2015), J. Paul (2015), Joy et al. (2014), Hwang and Han (2014), Freire (2014), Hwang et al. (2014), Hume and Mills (2013), Ehbauer and Gresel (2013), Fuchs et al. (2013), I. Phau et al. (2013), Hudders et al. (2013), K. H. Kim et al. (2012), A. J. Kim and Ko (2012), Davies et al., (2012), N. Hennigs et al. (2012), Shukla (2012), J. N. Kapferer (2012), Romani et al. (2012), Teimourpour and Heidarzadeh Hanzae (2014), Lloyd and Luk (2010), Eng and Bogaert (2010), Hagtvedt and Patrick (2009), Wiedmann et al. (2009), M. Y. Lee et al. (2008), Wiedmann et al. (2007), Beverland (2006), Tsai (2005), Vigneron and Johnson (2004), J. N. Kapferer (1998), J. N. Kapferer (1997)
Aesthetics (+)	Wu et al. (2017), Joy et al. (2014), Godey et al. (2012), Hudders et al. (2013), J. N. Kapferer (1998),
Luxury service (+)	Jun et al. (2017), C. Amatulli et al. (2017), Chiou and Hsiao (2017), Shukla et al. (2016), Joy et al. (2014), Hwang and Han (2014), X. Wang et al. (2013), Ehbauer and Gresel (2013), A. J. Kim and Ko (2012), Lloyd and Luk (2010),
Authenticity (+)	Y. Wang et al. (2019), Hietanen et al. (2020), Boisvert and Ashill (2018), Gurzki and Woisetschläger (2017), Cheah et al. (2016), Freire (2014), Joy et al. (2014), Geiger-Oneto et al. (2013), Romani et al. (2012), Beverland (2006), Beverland and Luxton (2005)
Creativity (*)	Roux et al. (2017), Chang et al., (2016), Cheah et al. (2015), Freire (2014), Miller and Mills (2012)
Luxury stores (+)	Lunardo and Mouangue (2019), Zhang and Zhao (2019), Arrigo (2018); Kumagai and Nagasawa (2017), Dionand Borraz (2017), Joy et al. (2014), Perry and Kyriakaki (2014), Ehbauer and Gresel (2013), Willems et al. (2012), Lloyd and Luk (2010),
Advertisement (+)	Shao et al. (2019b), Y. Wang et al. (2019), S. Kim et al. (2019), An et al. (2019), Carrillat et al. (2019), Ngo et al. (2020), Taylor (2016), J. Paul (2015), Freire (2014), Al- Mutawa (2013), Godey et al. (2012), Wilcox et al. (2009)
Brand story (+)	Ryu et al. (2019), Hagtvedt and Patrick (2009)

*(Continued)*

**Table 6.** (Continued).

Country of origin (*)	Heine et al. (2019), Hao et al. (2019), Boisvert and Ashill (2018), Vijaranakorn and Shannon (2017), Cheah et al. (2016), J. Paul (2015), Godey et al. (2012), Shukla and Purani (2012), Ko and Megehee (2012), J. N. Kapferer (2012)
Marketing strategies (+)	Y. Wang et al. (2019), Pathak et al. (2019), Boisvert and Ashill (2018), Janssen et al. (2017), Pueschel et al. (2017), Truong et al. (2010), J. N. Kapferer (2012), Ko and Megehee (2012), L. Gao et al. (2009),
Brand Prestige (+)	Shao et al. (2019a), Lee et al., (2018), J. Paul (2018), Lacroix and Jolibert (2017), N. Hennigs et al. (2015), H. C. Lee et al. (2015), J. Paul (2015), Hwang and Han (2014), Albrecht et al., (2013), Davies et al., (2012), N. Hennigs et al. (2012), Li et al. (2012), Eng and Bogaert (2010), Wiedmann et al. (2009), Truong et al. (2008)
Customization (*)	C. Amatulli et al. (2017), J. Yoo and Park (2016), J. N. Kapferer (2012), Godey et al. (2012), A. J. Kim and Ko (2012)
Counterfeits (-)	Jiang et al. (2019), Y. Wang et al. (2019), Hietanen et al. (2020), Ngo et al. (2020), Fastoso et al. (2018), Gurzki and Woisetschläger (2017), Marticotte and Arcand (2017), Eisend et al. (2017), Ting et al. (2016), Amaral and Loken (2016), S. Y. Gao et al. (2016), Chen et al. (2015), Geiger-Oneto et al. (2013), I. Phau et al. (2013), Li et al. (2012), B. Yoo and Lee (2009), Ko and Megehee (2012), Romani et al. (2012), Han et al. (2010), Wilcox et al. (2009), Nia and Lynne Zaichkowsky (2000)
Social media (+)	Romão et al. (2019), Choi et al. (2018), Koivisto and Mattila (2018), Chandon et al. (2016), H. Kim et al. (2015), Xu-Priour et al. (2014), Teimourpour and Heidarzadeh Hanzaee (2014), Brun et al. (2013), A. J. Kim and Ko (2012),
Utilitarian (*)	Stathopoulou and Balabanis (2019), J. N. Kapferer and Valette-Florence (2019), C. Amatulli et al. (2018), Lee et al. (2018), Wu et al. (2017), Salehzadeh and Pool (2017), Vijaranakorn and Shannon (2017), J. Yoo and Park (2016), Timperio et al. (2016), Cheah et al. (2015), N. Hennigs et al. (2015), Shukla et al. (2015), Joy et al. (2014), N. Hennigs et al. (2013), Albrecht et al., (2013), Li et al. (2012), Shukla and Purani (2012), J. N. Kapferer (2012), N. Hennigs et al. (2012), Kim and Lee (2011), Hung et al. (2011), Wiedmann et al. (2009), Hagtvedt and Patrick (2009), Wiedmann et al. (2007), Tsai (2005)
Brand Equity (+)	Pathak et al. (2019), Gurzki and Woisetschläger (2017), Liu et al. (2017), Hwang and Han (2014), K. H. Kim et al. (2012), A. J. Kim and Ko (2012), Ko and Megehee (2012), Hagtvedt and Patrick (2009), H. B. Kim and Kim (2005),
Staff attractiveness (+)	Hwang and Han (2014)
Innovation (+)	Kumagai and Nagasawa (2017), Miller and Mills (2012), J. N. Kapferer (2012)
Brand image (+)	Ryu et al. (2019), Liu et al. (2017), H. Kim et al. (2015), Ehbauer and Gresel (2013), Miller and Mills (2012), Florence (2012), Rageh Ismail and Spinelli (2012), Beverland and Luxton (2005), H. B. Kim and Kim (2005)
Brand aspiration (+)	Roy (2016), Truong et al. (2010), Hagtvedt and Patrick (2009)
Brand prominence (+)	Kaappinen-Räsänen et al. (2018), Cheah et al. (2015), J. N. Kapferer and Michaut-Denizeau (2014), Truong et al. (2010).
Luxury eco products (*)	J. N. Kapferer and Valette-Florence (2019), Athwal et al. (2019), C. Amatulli et al. (2018), Arrigo (2018), Janssen et al. (2017), Gibson and Seibold (2014), Cervellon (2013), Carrigan et al., (2013), Han et al. (2010)
Brand consciousness (+)	Soh et al. (2017), Hwang and Han (2014), Kim and Lee (2011), L. Gao et al. (2009), M. Y. Lee et al. (2008)
Brand engagement (+)	Prentice and Loureiro (2018), Taube and Warnaby (2017), Parrott et al. (2015), H. Kim et al. (2015),
Website design (+)	H. Kim et al. (2015), Brun et al. (2013)
Brand penetration (-)	J. N. Kapferer and Valette-Florence (2018), Liu et al. (2017), H. B. Kim and Kim (2005), J. N. Kapferer (1997)
Brand awareness (+)	Kessous and Valette-Florence (2019), J. N. Kapferer and Valette-Florence (2018), Taube and Warnaby (2017), Chang et al., (2016), Romani et al. (2012)
Brand advocacy (+)	Prentice and Loureiro (2018), Shimul and Phau (2018), Pham et al. (2018), Rageh Ismail and Spinelli (2012), Jun et al. (2017), Shukla et al. (2016), Chang et al. (2016), Parrott et al. (2015), H. Kim et al. (2015), A. J. Kim and Ko (2012)
Brand attachment (+)	Kessous and Valette-Florence (2019), Shimul and Phau (2018) Cheah et al. (2016), Parrott et al. (2015)
Brand love (+)	J. N. Kapferer and Valette-Florence (2019), Parrott et al. (2015), H. Kim et al. (2015), Rageh Ismail and Spinelli (2012)
Brand leadership (+)	Chang et al. (2016), Miller and Mills (2012)
Brand identification (+)	Khalifa and Shukla (2017), H. Kim et al. (2015), Parrott et al. (2015), Hwang and Han (2014), Beverland and Luxton (2005)

*(Continued)*

**Table 6.** (Continued).

Brand loyalty (+)	Cheah et al., (2019), Fastoso et al. (2018), Shimul and Phau (2018), Ki et al. (2017), Liu et al. (2017), J. Yoo and Park (2016), Parrott et al. (2015), H. Kim et al. (2015), Hwang and Han (2014), Kim and Kim (2014), Gibson and Seibold (2014), Freire (2014), Stokburger-Sauer and Teichmann (2013), A. J. Kim and Ko (2012), H. B. Kim and Kim (2005)
Brand Personality (+)	Sung et al. (2015)
CSR (+)	Chang et al. (2019)
Idol attachment (+)	Cheah et al., (2019)

(+) positive relationship is found in all studies; (-) negative relationship is found in all studies; (\*) findings are mixed among the studies.

awareness and brand aspiration positively affect luxury purchase behavior. Availability of counterfeits and brand penetration negatively affects the luxury behavior.

### 3.2. Widely used methods

Table 7 elucidates the different statistical methods used in the studies analyzed. The most commonly used analytical methods were factor analysis and regression analysis, which were used in 53 studies (26.23%). Other popular statistical methods employed for analysis were ANOVA (37), Structural Equation Modeling (25) and mixed methods (33).

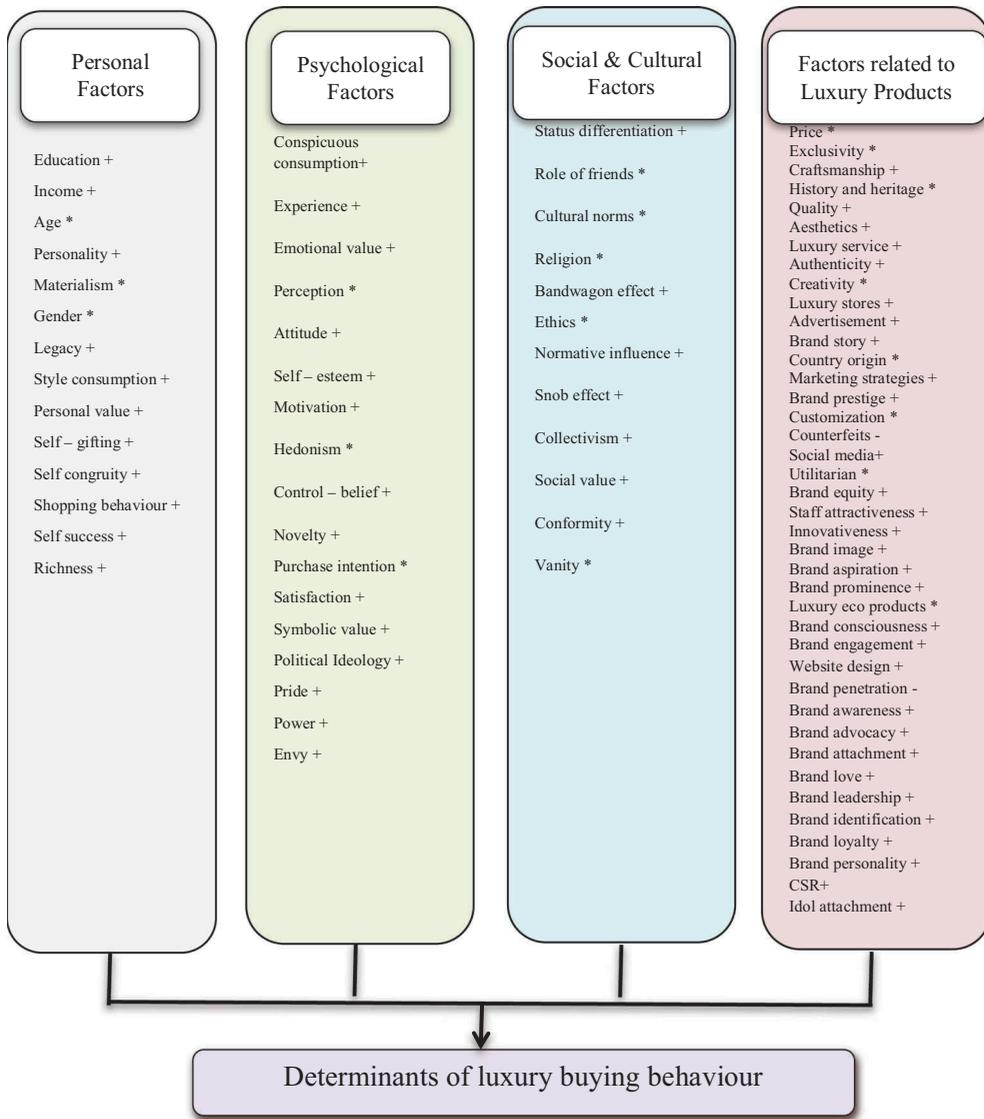
Conceptual and review analysis has been used as a method in 19 articles followed by interviews (17), case study (6), focus group discussions (5) and content analysis (2). Combination of factor analysis and regression analysis along with structural equation modeling (SEM) are the most popular methods as they have been used in about 40% of the studies analyzed. Since SEM is a combination of factor analysis and regression analysis it could be a technique of choice for future studies in the realm of luxury consumer behavior to analyze structural relationships. Qualitative techniques could help in further exploring factors that have not yet been investigated.

## 4. Theoretical model for explaining consumer behavior

The extant literature has been integrated and a theoretical model (Figure 1) has been developed to understand the determinants of CB in the context of luxury goods. The signs and the variables are interpreted as: (\*) indicates that the findings are mixed among the

**Table 7.** Statistical methodology used in luxury goods literature.

Analysis	Number of articles	Percentage of total
Structural Equation Modeling	25	12.36
Factor analysis and Regression Analysis	53	26.23
Cluster analysis	2	0.99
ANOVA	37	18.33
MANOVA	1	0.49
Non parametric test	2	0.99
Interviews	17	8.43
Focus group discussions	5	2.49
Case study	6	2.96
Visual and Interpretive content analysis	2	0.99
Conceptual and review papers	19	9.41
Mixed Methods	33	16.33
Total	202	100



**Figure 1.** Factors influencing consumer buying behavior of luxury goods.

studies; (+) implies that a positive relationship is found in all the studies; (-) demonstrates that a negative relationship is found in all the studies. This reference model can help in discerning the facets of luxury purchase behavior and identify the areas that lacked attention. Researchers would find it useful as a platform or theoretical lens to apply in their research in the days to come.

## 5. Discussion and future research agenda

### 5.1. Determinants of consumer behavior

The main goal of this article was to identify the antecedents of luxury purchase behavior and develop a model that would serve as a theoretical lens in future research. The review demonstrates that purchase depends on a number of factors. Studies elucidate that materialism is the primary factor that affects the attitude and behavior towards luxury buying (Audrin et al., 2017; Kapferer & Valette-Florence, 2019). Positive experience of the product in the past leads to the purchase of the product and people who are open to new experience are deemed to have behavior patterns that are linked to high order needs (Koivisto & Mattila, 2018; Tuu et al., 2017; J. Yoo & Park, 2016). Some studies also indicate that people who have knowledge (Teah & Butcher, 2016) and high income develop a positive attitude towards luxury goods (Zhang et al., 2019).

The review further indicates that the CB towards the luxury goods is directly related to the personality aspect (Gil et al., 2017; Kauppinen-Räsänen et al., 2018; Saran et al., 2016; Willems et al., 2012). Other factors on which the consumption of luxury goods depends upon are the personal values (Salehzadeh & Pool, 2017), self-gifting criteria (Kauppinen-Räsänen et al., 2014), self-success (Kapferer & Valette-Florence, 2019), legacy (Lacroix & Jolibert, 2017), and novelty (K. H. Kim et al., 2012) as well as the satisfaction (Prentice & Loureiro, 2018; Shimul & Phau, 2018) derived from the consumption of the product. Literature also contends the role of individual-specific factors in the luxury buying decision such as age (Amatulli et al., 2015; Kapferer & Laurent, 2016), gender (Roux et al., 2017) and self-congruity (Janssen et al., 2017; Makkar & Yap, 2018).

Soh et al. (2017) argue that the role of friends and family are important antecedents affecting consumer behavior. It necessitates that the role of family and friends is investigated further in diverse cultures. Few studies have explored the role of vanity albeit with varying results. Similarly effect of materialism has shown mixed results. The moderating and mediating role of materialism, vanity and culture mandates further research. Khalifa and Shukla (2017) investigate the consumers' response when the social peers reject the luxury brand they identify with. Roux et al. (2017) examine how luxury brands create a status differentiation and posit that women give more importance to refinement and men give more importance to exclusivity and elitism while selecting a luxury brand.

Price as a determinant of a luxury purchase has evinced conflicting findings. Various aspects of brand personality, image, prominence, consciousness and engagement need further investigation. Amazingly, exclusivity has shown mixed effect as it has been employed as the unique selling proposition by many luxury brands. It needs to be studied further because the growing luxury consumption among the middle-class consumers has diluted the importance of exclusivity (Paul, 2019).

Scant research has been conducted to examine the role of environmental values and luxury brand value. It needs to be explored if eco-friendly image could be used as a selling proposition for luxury goods. Another idea is to figure out the differences and similarities of luxury and non-luxury products and to ascertain the effect of the same on the consumer's lifestyle. Further, research can be done to establish

the relationship between the consumers' knowledge of the luxury products and implication of it in their daily life.

## **5.2. Context**

It has been observed that studies have been done pertaining to luxury goods in continents like Europe (Taube & Warnaby, 2017), Asia (Jain & Khan, 2017; Jiang et al., 2019) and North America (Ki et al., 2017; H. Kim et al., 2015) but very few studies have been done in other emerging markets especially in the African continent. Emerging markets are the new promising markets for luxury goods. There are opportunities to examine consumer culture and behavior in such markets.

In addition, as luxury market growth continues to be driven by consumers in emerging markets like China, India and others. More than 60% of consumers from emerging markets purchase luxury goods while travelling in advanced foreign mature markets (Deloitte, 2017). Consumer behavior as a tourist in comparison to a consumer lifestyle can also be investigated to find out if luxury brands need to concentrate on tourist destinations.

## **5.3. Theories and streams**

It was noticed that the theoretical base of most of the studies in this area was not solid. Most of the prior studies reviewed can be considered as research based on mere data analysis. Therefore, we call for future studies that are grounded in different theories such as Cohort theory, Masstige theory, Theory of planned behavior, Prospect theory, Equity theory, Bandwagon effect, etc. Generalized insights from such studies will be more useful and impactful. There are also opportunities to propose or develop new theoretical models.

### **5.3.1. Cohort theory and generation**

This review insinuates that the literature has largely ignored the cohorts that will dominate the luxury market in the next decade. Luxury consumers are getting younger and more diverse (D'Arpizio et al., 2016). The older members of Generation Z are entering the workforce and this group is a regular buyer of luxury items for gifting (Buckle, 2019). This generation has a different set of values and behaviors which brands need to understand them better (BCG and Altagamma, 2019). These luxury segments of future deserve to be further probed for comprehension of their cognitive predilections and behavior. Thus, there are opportunities to study the adoption of luxury products by Y generation viz the X generation using Cohort theory.

### **5.3.2. Masstige theory**

Maximising premium brands' sales at relatively high prices to the mass, by creating mass prestige by implementing appropriate product, promotion and place strategies is the core tenet of masstige theory and model (J. Paul, 2018). J. Paul (2019) demonstrates how luxury/premium brands such as Louis Vuitton and Starbucks maximise their sales revenue focusing mass prestige in different countries targeting the middle class. Thus, masstige theory can be used as a lens for understanding CB of luxury brands (Kumar, Paul, Unnithan, 2019). Future studies can be undertaken in different sector context and mass

prestige value of competing brands can be estimated to analyse their successor failure and CB.

### ***5.3.3. Sustainable luxury***

Sustainability considerably influences purchase behavior of luxury consumers as they are motivated by environmental, animal and moral concerns related to manufacturing (BCG and Altgamma, 2019). It has been observed that the extant literature is largely silent on this aspect of luxury consumer behavior. There are opportunities to analyse the type of sustainable practices followed by luxury firms and the challenges faced by luxury fashion retailers to adapt to sustainable practices. Likewise, the comparative studies of consumption patterns of luxury consumers and that of sustainable luxury consumers can be carried out. Consequently, future studies in the domain of sustainable luxury consumer behavior would be meaningful and beneficial for the practitioners and academia.

### ***5.3.4. Digital luxury***

There is a dearth of research in this area, which is in consonance with our review of extant literature. Further studies need to unravel the impact of digital and social media technology on the various facets of luxury CB.

### ***5.3.5. Inconspicuous luxury***

It refers to consumption wherein the luxury brands are not easily visible and hence do not reflect the social status of a person (Wu et al., 2017). It has been observed that though luxury CB is replete with studies on the effect of conspicuous consumption on luxury CB but it is by and large silent on the emerging theme of inconspicuous luxury consumption.

### ***5.3.6. Schadenfreude luxury***

It can be described as the pleasure derived by one person from someone's misfortune and has been explored as an element that influences the buying behavior of consumers of one brand against the users of a competing brand (Marticotte & Arcand, 2017). In spite of the increase in research on luxury goods, hardly any literature can be found on this aberrant consumer behavior. It would be interesting to examine how schadenfreude leads to ethical or unethical practices by the luxury consumers. Further the impact of schadenfreude on the consumption of luxury brands can be examined.

### ***5.3.7. Affordable luxury***

Affordable and luxury are two contradictory terms but this concept has emerged of lately. The products that are generally associated with affordable luxury are jewellery and fashion items (Mundel et al., 2017). Therefore, we suggest comparative study of luxury and affordable luxury. Further, the different type of consumers of affordable luxury could be identified and new theoretical framework for affordable luxuries should be generated.

### ***5.3.8. Self-gifting luxury***

Prior studies have focussed on gifting luxuries to others while self-gifting luxury has received comparatively less attention. The motive for indulgence in self gifting is either to get incentives for achievements or consolation for discontentment. Cross-cultural

studies could provide valuable insights to examine the process and drivers of self-gifting luxury.

## 6. Conclusion

In this review of literature, we have identified 202 studies on consumer behaviour of luxury goods, mainly the studies on antecedents of the purchasing behavior. A comprehensive model has been developed that further classifies these antecedents as four basic factors namely personal factors, psychological factors, social and cultural factors and factors related to luxury goods only. Despite many studies on luxury goods, the topic of luxury buying behavior is rich and requires further exploration. Therefore, we have suggested potential ideas and opportunities for future research in this field. It is envisaged that the model and application of theories suggested in the directions for future research section will motivate new and budding researchers in the realm of luxury consumer behaviour, to undertake several studies in different country and industry contexts either as a stand-alone country context studies or as cross-cultural comparative studies.

## Disclosure statement

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