Repositório ISCTE-IUL

Luxury fashion consumption: a review, synthesis and research agenda

Consumo de moda de lujo: revisión, síntesis y agenda de investigación

奢侈时尚消费：文献回顾、综述和研究议程

Aihoor Aleem

ISCTE – Instituto Universitario de Lisboa, Lisboa, Portugal, and

Sandra Maria Correia Loureiro and Ricardo Godinho Bilro

ISCTE – Instituto Universitário de Lisboa and Business Research Unit (BRU-IUL), Lisbon, Portugal

Abstract

Purpose – This paper aims to review the topic of "luxury fashion consumption", a field of recent interest for academics and practitioners. However, a literature review that can map the existing knowledge and aggregate it into relevant topics and offers a research agenda for future research is still lacking.

Methodology – This paper uses a systematic review and a text mining approach to analyse 73 articles on luxury fashion consumption aiming to clarify, rationalise and critically interpret the literature on luxury fashion consumption; identify the core topic, create an integrative framework of core constructs; and offer research gaps and suggest a research agenda for future studies.

Findings – From this analysis, eight major research topics are found and analysed (brand desire, authenticity, luxury markets, value perceptions, luxury retail experience, luxury brands communication, responsible consumption and sustainability and status signalling). Based on these topics and following the TCM framework, this review offers directions for future research.

Value – This research offers a text-mining review of luxury fashion consumption to help scholars and managers further develop this field, as there is no comprehensive review on the topic exploring the themes, theories, constructs and methods used in prior studies.

Keywords Luxury consumption, Fashion, Systematic review, Text mining, Conceptual framework of luxury fashion, Research agenda

Paper type Literature review

Resumen

Objetivo – Este artículo pretende revisar el "consumo de moda de lujo", un tema de reciente interés para académicos y profesionales. Sin embargo, sigue faltando una revisión de la literatura que pueda ordenar el conocimiento existente y aglutinarlo en temas relevantes y que ofrezca una agenda de investigación futura.

Metodología – Este trabajo emplea una revisión sistémica de la literatura y la minería de textos para analizar 73 artículos sobre el consumo de moda de lujo con el objetivo de (i) aclarar, racionalizar e interpretar críticamente la literatura sobre el consumo de moda de lujo, (ii) identificar el tema central, crear un marco integrador de constructos clave y (iii) presentar las lagunas de la investigación y sugerir una agenda de investigación para futuros estudios.

Resultados – A partir de este análisis, se identifican y analizan ocho temas principales de investigación (el deseo de marca, la autenticidad, los mercados de lujo, las percepciones de valor, la experiencia de la venta al por menor de lujo, la comunicación de las marcas de lujo, el consumo responsable y la sostenibilidad, y la señalización de estatus). Sobre la base de estos temas y siguiendo el marco del TCM, esta revisión propone líneas para futuras investigaciones.

Originalidad – Esta investigación ofrece una revisión de la minería de textos sobre el consumo de moda de lujo para ayudar a los académicos y gestores a seguir desarrollando este campo, ya que no existe una revisión exhaustiva sobre el tema que explore los conceptos, teorías, constructos y métodos utilizados en estudios previos.

Palabras clave – Consumo de lujo, Moda, Revisión sistemática, Minería de datos, Marco conceptual de la moda de lujo

Tipo de artículo – Revisión de la literatura

摘要

目的 – 本文旨在回顾 "奢侈时尚消费", 这是学术界和从业人员最近关注的一个话题。然而, 目前仍然未能将现有知识分类并为未来研究提供议程的文献回顾。

方法 – 本文使用系统的文献综述和文本挖掘, 分析了73篇关于奢侈时尚消费的文章。此文目的是: (1) 批判性地解释关于奢侈时尚消费的文献; (2) 确定中心主题, 建立综合框架; (3) 提出研究缺憾, 为未来的研究提出议程。

结果 – 从这个分析中, 我们发现并分析了八个主要的研究主题 (品牌欲望、真实性、奢侈品市场、价值认知、奢侈品零售体验、奢侈品品牌传播、负责任的消费和可持续性、以及地位信号)。基于这些主题并遵循TCM框架, 本评论提出了未来研究的方向。

原创性 – 目前还没有关于该主题的全面文献回顾, 以探索以前研究中使用的概念、理论、构造和方法。本研究对奢侈时尚消费的文本挖掘进行了回顾, 以帮助学者和管理者进一步发展该领域。

关键词 – 奢侈品消费, 时尚, 系统性文献回顾, 数据挖掘, 奢侈品时尚概念框架

文章类型 – 文献评论

1. Introduction

Luxury fashion consumption is the object of increasing research because of the hedonic benefits it provides, its consequences on consumer buying behaviour (Bilro *et al.*, 2021; Loureiro *et al.*, 2020a) and because it is frequently associated with status and admiration, covered in the conspicuous consumption literature (Amatulli *et al.*, 2020). Luxury brands are recognised to be high quality, offer authentic value, have a prestigious image, be worthy of a premium price and be capable of inspiring a deep connection with the consumer (Ko *et al.*, 2019).

Recent literature offers an overview of how luxury fashion is becoming relevant in marketing (Bazi *et al.*, 2020; Kessous and Valette-Florence, 2019; Loureiro *et al.*, 2020a). However, research

still lacks offering a comprehensive review about the luxury fashion consumption that can map the existing knowledge, aggregate it into relevant topics and offer a research agenda for future research, in spite of the academic and practical relevance of luxury fashion consumption and its influences on consumption behaviours (Mostafa and Arnaout, 2020). The current study aims to bridge that gap. Therefore, the research question that drives this paper is:

RQ1. What is the knowledge offered by the state-of-the-art literature addressing luxury fashion consumption, and what is still to be researched/discovered?

Accordingly, the goals for this research are to clarify, rationalise and critically interpret the literature on luxury fashion consumption; identify the core topic, create an integrative framework of core constructs; and offer a research agenda for future studies.

The current paper contributes to existing knowledge on luxury fashion consumption in five aspects:

(1) provides an overview of the literature;
(2) uses text mining to understand better the topics studied;
(3) gives the current trend on luxury fashion consumption;
(4) provide gaps and future research agenda; and
(5) and offers an integrative model of the core constructs analysed in previous studies.

Luxury fashion managers benefit from this literature by understanding the relevance of having multiple and integrated store places that inspire and enthusiasm the customer; getting more insights regarding how to act to avoid counterfeit products; recommending effective communication to create desire; giving more relevance to responsible consumption and sustainability issues; and integrating the technologies (e.g. artificial intelligence and virtual and augmented reality) in their multiple store places. This paper also discusses the main trends and future agenda in luxury fashion consumption following the TCM framework (Bilro and Loureiro, 2020; Loureiro *et al.*, 2021; Paul and Rosado-Serrano, 2019), grounded on the previous literature. The TCM framework splits the future research suggestions into different domains, which include theory (T), characteristics (C) and methodology (M).

2. Systematic search process
This paper offers a literature review and future research agenda for "luxury fashion consumption". We apply a systematic process to conduct this review, identifying, selecting and analysing data from previous studies compiled in a final pool of papers (De Menezes and Kelliher, 2011). Systematic reviews intend to eliminate bias using scientific procedures throughout the searches, with methodological rigour, leading to a credible foundation for a future research agenda (Christofi *et al.*, 2017), and the process considers three steps: planning; conducting; and reporting and dissemination (Tranfield *et al.*, 2003). In this review, researchers follow the abovementioned steps by planning and conducting the review, mapping the existing knowledge and reporting the findings to identify gaps and future research opportunities.

2.1 Search strategy and search terms
The literature search strategy intends to minimise bias by using general search terms in specific databases, cross-referencing between researchers and applying specific inclusion and exclusion criteria (Loureiro *et al.*, 2020b). Following Christofi *et al.* (2017), researchers consider four core articles in luxury consumption and fashion (Hirschman and Holbrook, 1982; Kim *et al.*, 2016; Ko

et al., 2019; Wiedmann *et al.*, 2007). These articles and their keywords help clarify the context of the luxury consumption field and search for relevant literature in Web of Science (WOS) and Scopus databases (providing coverage of top-quality papers). The initial search was conducted by applying specific keywords on WOS and Scopus following search strings: "luxury AND consumption AND fashion". First, titles, keywords and abstracts were searched. The search was not limited to a specific time to include all relevant studies.

2.2 Selection criteria and data extraction
The search subject field includes all business disciplines and restrictions to published peer-reviewed research written in English (Keupp *et al.*, 2012). The first search returned 621 papers (see Figure 1). The next step was to remove papers out of scope based on title and abstract screening (510 studies excluded). Finally, the remaining 161 were independently reviewed by three researchers applying a quality assessment criterion based on Macpherson and Holt (2007), and only studies that meet all the inclusion criteria for Level 3 were included (see Web Appendix 1). After the inclusion criteria assessment, researchers filtered the papers by reading the full text of all remaining articles to ensure they were relevant to the research question and objectives. Our final pool of papers is the outcome of the process (see Figure 1), with 73 papers (the final list of papers is available in Web Appendix 2). The later process was conducted by two researchers individually. The researchers then discussed the selections, agreeing with Cohen's Kappa coefficient >0.80, guaranteeing reduced bias.

3. Descriptive overview of the literature
The literature offered by our final pool of papers goes back to 2010, with increasing publications after 2016, a year that represents a turning point. 2020 arises as the year with more publications (37%), followed by 2019 (17.8%) and 2016 (12.3%). The sectorial journal "J. Fash. Mark. Manag". published 11 of the papers in our final pool (15%). Top-tier journals
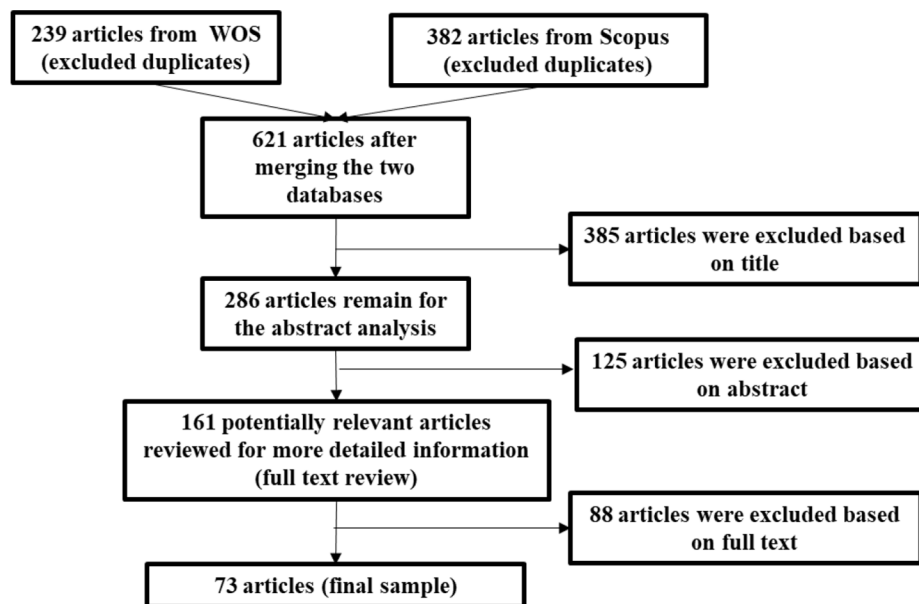
Figure 1.
Process for selecting the final set of papers

ranking ABS 4 and 3, such as the "J. Consum. Res." (8.2%), "J. Bus. Res." (8.2%), "Psychol. Mark." (6.8%) or "Mark. Theory" (4.1%), also published research on this topic.

The five more cited articles in Google Scholar were written by Arvidsson and Caliandro (2016; cit. 337), Dolbec and Fischer (2015; cit. 292), Podoshen and Andrzejewski (2012; cit. 284) , Ko *et al.* (2019; cit. 253) and Watson and Yan (2013; cit. 227). These studies focus on the USA, Italy and South Korea markets, addressing luxury brands communication, brand desire, luxury markets, value perceptions and status signalling. The 192 authors who published the paper in our final set are affiliated with diverse institutions worldwide. From the geographic location of the first author, it is possible to see that the research contribution is originated from the USA, followed by the UK and India. Only 11% of the articles published have one author, and 48% have three or more authors. Most articles were published with researchers from more than two institutions ($n = 48$, 66%), highlighting the importance of having a collaborative network in conducting and publishing research in this field.

The majority of the studies are empirical ($n = 67$, 92%), and among them, most are quantitative ($n = 47$, 64%) (Jebarajakirthy *et al.*, 2020; Kim, 2019; Septianto *et al.*, 2020), followed by the qualitative studies (Arvidsson and Caliandro, 2016; Bazi *et al.*, 2020) ($n = 15$, 21%) and mixed-approach studies ($n = 5$, 7%) (Pham *et al.*, 2018). The theoretical articles discuss conceptual frameworks and propose definitions ($n = 6$, 8%) (Kim and Kwon, 2017; Ko *et al.*, 2019).

Regarding the geographic coverage of the empirical studies, the samples were collected in 21 countries, although most of the studies were conducted in one country ($n = 67$, 73%). The multi-country samples come from different origins, mainly from the USA, UK and India (48%). The end of the first decade of the 21st century marks the increase in studies on the Asian context. Quantitative studies usually have a sample size ranging from 200 to 600 participants. The number of interviews in the qualitative studies ranges between 20 and 50. Most of the studies present only one study ($n = 57$, 76%). However, seven ($n = 7$, 9%) developed two studies, two articles have four studies each ($n = 2$, 3%) (Amatulli *et al.*, 2020; Gao *et al.*, 2016) and one article conducted eight studies (D'Angelo *et al.*, 2019). The articles with three or more studies tend to use experiments, and for each experiment, the sample size tends to be equal to or lower than 100.

4. Topic analysis process
4.1 Topic analysis for journal papers
The topic analysis for our final pool of papers explored the complete paper text to capture a clearer picture of the underlying topics, highlighting the latent discussions. Full papers were downloaded and transformed into ASCII text, and researchers conducted the topic analysis using the R software (Breuer, 2017). We use the packages "tm" and "topic modelling" to transform the text into a corpus, producing the document-term matrix and computing the topics using the latent Dirichlet allocation (LDA) algorithm (Blei *et al.*, 2003).

A text mining approach was applied to the content of each paper, and data was cleaned by converting the text into lower case, and numbers, punctuation and whitespaces were removed. Next, common stop words in each sentence were also removed, as those words do not have any analytic value. Finally, stemming was applied to reduce words to their root to avoid those related words are considered different words (Wu *et al.*, 2017). The remaining text was computed into a document-term matrix (DTM), a matrix-format structure.

The number of topics to apply the LDA algorithm must be set previously, so we resort to existing measures (Cao *et al.*, 2009; Griffiths and Steyvers, 2004) to compute the ideal number of topics, with possibilities ranging from $K = 2$–40. The log-likelihood and

perplexity start to stabilise around $K = 8$ (minimise $K = 6$, maximise $K = 10$). The strategy for obtaining the ideal topic number is given by the proximity score showing a clear peak, and the nearest neighbour score flattens (Grant *et al.*, 2013). Uncertainties about the flattening can be settled by matching the use measures. For the current analysis, $K = 8$ was selected.

The topic modelling was made using LDA with a Gibbs sampling technique (a Markov Chain Monte–Carlo algorithm), used in this research because of its convergence and performance capabilities. LDA is a mixed-membership algorithm widely used for clustering text into latent topics (Blei *et al.*, 2003). LDA is based on a hierarchical Bayesian analysis and calculates the posterior probability of each word found in the text and each paper to belong to a latent topic. Because of its mixed-membership model feature, each paper may belong to multiple topics (several discussions being addressed in the text). The profiling of each topic was delineated by analysing the document–topic classification probabilities using the package "tidytext". We can examine the per-document-per-topic probabilities, called γ (gamma), to know which papers are associated with each topic. The more words in a document are assigned to a specific topic, the more weight (gamma) probably will go on that document–topic classification (consult the Web Appendix 3 for the top three articles per topic).

5. Topics discussion

This section uses the topic analysis for papers uncovered in the previous section (and summarised in Web Appendix 3) to discuss each topic. The topic labelling arises from the most recurrent concepts/constructs among the papers assigned to each topic. Because of the characteristics of the used algorithm, one paper may belong to multiple latent topics, and although the papers assigned to each topic are primarily focused on the proposed labels, they also discuss other less prevalent topics. Therefore, the papers used to describe each topic are the ones that have a higher correlation with the topic terms in Web Appendix 3.

5.1 Brand desire

The Veblen effects arise in luxury consumption because of their high prices connected to high quality, the desire to consume them and the consumers' motivation to demonstrate social status (Belk, 2011; Loureiro *et al.*, 2020a). Emotions can increase the purchase of luxury fashion products. The incentive for self-improvement (benign envy) motivates consumers to purchase (Loureiro *et al.*, 2020a). However, the object or brand of desire evolves through the marketplace dynamics. For instance, Dolbec and Fischer (2015) elaborate on the shift strategy by a luxury fashion brand to be dedicated to haute couture and have some luxury products accessible through online platforms. This adaptation became particularly relevant during the pandemic situation of COVID-19 when physical stores were closed.

The shift in value perception of consumers and consequent desire is also highlighted by Kim and Kwon (2017), showing that leathercraft consumers are less concerned with social status and social prestige. The mass-customisation strategy mirrors the greatest desires of leathercraft consumers, allowing them to experience beauty (with the co-creation process) and improve their quality of life. The closeness between fast fashion and luxury brands (e.g. H&M collaboration with Versace, Balmain or Gucci) is a brand strategy that the fast-fashion brand tends to appeal to consumers' desire for higher quality and higher price product lines (Bilro *et al.*, 2021).

5.2 Authenticity

Authenticity discusses the interplay between the original or genuine (authentic) and the counterfeit (imitation or fake that seems original). The exhibit of luxury fashion logos (e.g. Louis Vuitton's logo in bags) in a significantly intensified way by mass-market for self-expression (Kapferer and Bastien, 2009), for symbolic purpose, heritage (Fionda and Moore, 2009) or exclusivity (Grayson and Martinec, 2004). In contrast, counterfeit is associated with products that resemble authentic goods. Deceiving copies can be seen as facsimiles of genuine products aiming to mislead consumers, while pirate copies are expected to be recognised by consumers as not authentic (Hietanen *et al.*, 2019).

In marketing communication, the fit between emotions – such as prevention pride and the appeal for authenticity within advertising messages – can enhance favourable consumer responses (Septianto *et al.*, 2020). Prevention pride is connected to the consumer's self-regulation seeking safety, security and consistency, which motivates consumers to avoid failing in achieving their goals. Thus, authenticity is considered as a choice tool in the case of more wise and prudent consumers. Authenticity can also be mirrored in the trend of consumers enjoying luxury vintage products (Amatulli *et al.*, 2018) for being recognised as original and unique.

5.3 Luxury markets

Researchers are concerned in analysing luxury consumption regarding the growing marketing interest in different cultures (Khan, 2015; Srivastava *et al.*, 2016; Strebinger and Rusetski, 2016). Papers on this topic tend to focus on luxury consumption in different markets. Srivastava *et al.* (2016) claim that luxury fashion products fulfil functional and psychological needs, as different consumers will be influenced by different motives, depending on the cultural values. Strebinger and Rusetski (2016) highlight that country of origin and geo-references are two motives behind luxury consumption. Consumers worldwide create associations with "the West" by consuming Western products from luxury brands (Strebinger and Rusetski, 2016), and luxury consumption is occurring outside developed countries. China, for example, is seen as the leading market for luxury brands. However, the literature also points out that the Chinese market is not homogeneous (Bilro and da Cunha, 2021) and deals with a large counterfeit goods market (Khan, 2015). Luxury is becoming more globalised, growing outside Western economies, but dealing with several issues.

5.4 Value perceptions

Several researchers attempt to consider and adapt their proposed external (social) and internal (personal) luxury value perceptions (Davis and Dyer, 2012; Faschan *et al.*, 2020; Jain and Mishra, 2018) based on the seminal work of Wiedmann *et al.* (2007, 2009). Closely associated with the perception of value is the price of luxury fashion products. The price of fashion products is an indicator of status consumption (Eastman *et al.*, 2018; Gao *et al.*, 2016). We can consider those concepts as the willingness to pay a price premium (Dwivedi and McDonald, 2020), price sensitivity (Goldsmith *et al.*, 2010) and perceived value (Davis and Dyer, 2012) are proxies of the price. Luxury fashion consumers will be more open to paying price premium when they perceive the product as having value and signalling status, as can be achieved through social media communication (Dwivedi and McDonald, 2020).

Price sensitivity does not seem to influence status consumption because luxury consumers are less sensitive to price and willing to pay more when strongly involved with fashion products (Goldsmith *et al.*, 2010). Jain and Mishra (2020) allude that a sharing economy is a new way to consume luxury as non-ownership consumption allows millennials

to consume high-end brands at reduced prices. Wu *et al.* (2017) refer to new emerging values for consumers when discussing "luxury for the masses", including affordability and mass-market. We can regard inconspicuous consumers who use luxury products without displaying their social status in this new luxury world.

The expression of "new luxury" is associated with the increasingly younger and digital native consumers and the growing luxury fashion consumption in the Asian region. Compared to Western – particularly countries such as the USA and UK – the consumption of Asian luxury fashion tends to be more related to the expression of social status because of the hard work in a high level of social competition (e.g. Japan) (Ono *et al.*, 2020) or emphasise the high social position (e.g. China) or even reflecting the social norms hierarchical society (e.g. South Korea) (Faschan *et al.*, 2020; Gao *et al.*, 2016). Western societies purchase luxury fashion products for self-pleasure and emotional states (e.g. love, desire, pride or even cool) (Loureiro, Romero, *et al.*, 2020b). Western societies can also be interested in luxury products for individualistic reasons. For instance, for functional and utilitarian values and materialistic (Arvidsson and Caliandro, 2016; Septianto *et al.*, 2020). Luxury consumers in Indian society enjoy the sensation of being unique and distinct from others (Jain and Mishra, 2018). Although the studies focusing on Middle Eastern societies are still scarce, our analyses point out the bandwagon effect (meaning that the demand and consumption of luxury fashion products increase because others are consuming the same products), which tends to be similar to the young adult consumption pattern (Eastman *et al.*, 2018; Mostafa and Arnaout, 2020).

5.5 Luxury retail experience

Luxury consumption is changing because of the evolution of what the consumer wants and other circumstances (e.g. the pandemic situation of COVID-19 forced the enhancement of all virtual ways of communication and exchange, such as the virtual runways), instigating brands to diversify the experiences they offer. Digital, immersive and artificial intelligence technologies are reshaping the in-store atmosphere (e.g. flagship store) and consumer interaction (Loureiro *et al.*, 2021). Other experiences are also emerging. Jain and Mishra (2020) point out the sharing economy to consume and have luxury experiences. Another retail experience is the growing second-hand luxury market, where online is a privileged channel to consume second-hand luxury products (Jebarajakirthy *et al.*, 2020). The offline and/or online shopping experience is essential because brands can use that moment to create value for the consumer, increase their satisfaction and influence the decision-making process (Davis and Dyer, 2012). Luxury consumers are very aware of their needs, stimulating managers to be very attentive to the brand image to be successful (Matthiesen and Phau, 2010). Brand image influences consumers of luxury goods, considering functionality as a prerequisite for purchasing fashion products that they recognise at the purchase decision moment (Rahman *et al.*, 2020).

5.6 Luxury brands communication

Luxury brands have a way to communicate in their brand equity (symbols, terms, design, logo or others). According to Ko *et al.* (2019), a luxury brand displays high quality, offers authentic value and has a prestigious image and a price premium. The brand's image in the consumer's mind contributes to developing the identification with the brand and perceived values, impacting the decision-making process (Wiedmann *et al.*, 2009). The perception of prestige communicated by the luxury brand can predict the desire towards the brand and the love relationship between a luxury brand and the customer, and consequently the willingness to advocate in favour of the brand and to be loyal (Parrott *et al.*, 2015).

The visual experience of a luxury brand – the nonverbal communication through advertising make-believe scenes and evoking a lifelike scene – is powerful to engage customers and enhance the desire to purchase (Brandão *et al.*, 2019). Thus, luxury brand communication strategies aim to sell the fashion products and contribute to creating a dream or aspiration and reinforce the values and beliefs regarding the brand (Kapferer and Bastien, 2009).

The democratisation of luxury has led brands to pursue some strategies to increase the penetration of some products in the market, leading to the rise of masstige (mass-prestige) (Bilro *et al.*, 2021). Kim *et al.* (2019) claim that some adjectives should be more associated with masstige communication: renewal, seduction and seasonality. However, luxury communicates timelessness, experience, pleasure and heritage. The proposed masstige mean index – brand knowledge, prestige, perceived quality, excitement and status (Kumar *et al.*, 2021) – mirrors what makes luxury products appealing and attainable by everyone.

5.7 Responsible consumption and sustainability

When pursuing uniqueness, customers tend to be motivated to choose fashion products similar to those socially close to them (D'Angelo *et al.*, 2019). Therefore, marketers benefit when co-creating products with customers and present fashion products custom-made (designed by customers) with sustainable concerns in mind. These products can emotionally encourage more consumers to purchase responsibly and sustainably. Functional, emotional appeals (pride and gratitude) increase consumers' intentions to spread the word online about sustainable luxury brands (Septianto *et al.*, 2020). Pride appeals (associated with achievement or success and status motives) are more effective through broadcasting (e.g. the general public) and gratitude appeals (associated with affiliation motives for prosocial behaviours) via narrowcasting (e.g. friends).

Nonetheless, when brand managers intend to make their fashion brands sustainable, the authenticity of the fashion products and the business process are key (Bandyopadhyay and Ray, 2020). The transparent production and communication processes, together with the consistency of eco-friendly brands, confer them authenticity and motivate customers to follow and purchase such fashion brands (Dwivedi and McDonald, 2020). Kapferer *et al.* (2009) manifest their concern towards the use of information about sustainability in promoting luxury brands, saying that it could conflict with the ethos of luxury goods (i.e. sell a dream). In favour of the sustainable factor comes the "new" luxury paradigm (e.g. streetwear), where luxury is about what the consumer wears and what the consumer recognises (Kong *et al.*, 2021).

5.8 Status signalling

Status signalling refers to the consumers' perception of the extent to which their social status can be enhanced through engaging status consumption (Veblen, 1994). Consumers give less relevance to status in countries where power distance is low – countries with more equitable distribution of power – e.g. the USA and UK (Hofstede, 2001). However, high power-distance consumers are more likely to be involved in status consumption when the status of others is higher (e.g. China, South Korea). In this circumstance, the perception of the product as a status signal is more relevant than the product itself (Gao *et al.*, 2016). Conspicuous consumption can be associated with impulsive behaviours and high prices, regardless of whether they are consumed in public or private (Amatulli *et al.*, 2020).

Trickledown theories indicate that fashions start with high-status consumers and then move downward. However, some fashion products follow a different movement, such as jeans, which factory workers wear alongside the upper classes and celebrities (Bellezza and

Berger, 2020). The luxury consumption process can also start with a small group that perceived the signals communicated by the brands earlier than others, leading to the inconspicuous process (Eckhardt and Bardhi, 2020).

6. Research gaps and agenda for future research

This section is organised based on the TCM framework (Bilro and Loureiro, 2020; Paul and Rosado-Serrano, 2019). This framework represents the categorisation of the extant literature into theory (e.g. theories and frameworks), characteristics (e.g. constructs, antecedents, outcomes, mediators, moderators and an integrative framework of core constructs) and methodology (e.g. qualitative/quantitative or mixed approach, sample size and statistical techniques). This information allows us to understand what was made, facilitate gaps and outline future research (see Table 1 with suggestions from prior studies still not investigated). Additionally, this paper provides an integrative framework of core constructs in the section designed by characteristics to visualise the core constructs and significant relationships analysed in prior research on luxury fashion consumption (see Figure 2).

6.1 Theory

The concept of luxury has been frequently associated with status and admiration, covered under the conspicuous consumption literature (Veblen, 1994) and Veblen's Theory of Leisure Class (Eckhardt and Bardhi, 2020; Gao et al., 2016), as a function of social class and consumerism. At the heart of this theory is the idea that individuals are motivated to purchase luxury products to increase their social status (Dubois et al., 2012) and communicate their wealth and status, overcoming the real needs of the consumer (Brun and Castelli, 2013), such as purchasing ostentatious goods as expensive designer bags with visible logos. Rolex, Louis Vuitton and Prada provide consumers with clean and straightforward yet sophisticated environments allowing them to get more attached to the brand simply by touching well-crafted goods, tasting champagne and even experiencing tailor-made scents. When this experience is created, consumers become more engaged with the brand leading to a higher willingness to pay. This sense of pleasure felt by consumers is pointed out by prior authors associated with hedonic consumption. The availability of luxury to a larger audience makes it more relevant to decode the luxury consumer for a successful brand reposition (Dubois et al., 2012). Dewey's value theory from sociology posits that individuals conduct themselves more ethically when desire and reason are in harmony (Davis and Dyer, 2012). This value judgment is the seed of the luxury value conceptualisation (Wiedmann et al., 2009).

Another theory close to Veblen's perspective comes from biology and represents individuals' signals to communicate with others. The signalling theory of luxury consumption posits that consumers tend to signal wealth and power to others (Mostafa and Arnaout, 2020). Social semiotics theory represents signs, symbols or logos as the basis for explaining cultural and social movements. This theory has been used to explore messages and themes that communicate luxury or masstige values in advertisements (Kim et al., 2019).

From the psychological perspective, individuals compare themselves with successful others and are motivated to achieve similar status and success through luxury brands: the social comparison theory. Eastman et al. (2018) use this theory to explain the influence of status consumption on purchase intention and highlight the relevance of study differences because of the cultural aspects. Researchers of luxury brand advertising use the social comparison theory when analysing attractive endorsements (e.g. celebrities) in communication with consumers (Ono et al., 2020). Social identity theory also emerges from psychology and claims that luxury consumption expresses the consumers' identity and plays a role in their

Future research avenues	Research questions
Domain: theory	
Develop new frameworks to explain the shifts in luxury consumption	How to develop a unified theory emerging from the marketing and business?
Combine more than one well-known theory	Is there any association between the signalling theory and the theory of leisure class?
	Can social comparison theory combined with theory of leisure class better explain luxury consumption phenomenon?
	What are the outcomes of combining the social comparison theory and signalling theory?
	How to create an holistic perspective on the fashion luxury consumption phenomenon?
	How to further explore the outcomes of the theory of uniqueness?
Explore frameworks from immersive technologies and adapting to new trends	How can S–O–R framework be extended to compare differences in using augmented reality tools? For example, the impact of AR app versus simple website
	How can TAM model be adapted to analyse behaviours in the context of AI filters used in social media?
Domain: characteristics	
Understand the concept of negative word-of-mouth (WOM) in the context of luxury consumption	What happens after consumers report dissatisfaction and spread negative WOM?
	How to turn brand hate into brand love?
	What is the impact of NWOM in luxury consumption behaviours?
Analyse the new lifestyles of the luxury consumers, involving new concepts and interaction with new constructs	What motivates inconspicuous consumption?
	What is "new luxury", and what motivates this behaviour?
	What impacts masstige marketing?
	What are the motivations behind shifting in purchase behaviour (e.g. from conspicuous to inconspicuous)?
	What are the common elements between luxury and "new luxury"?
	How to communicate and interact with permanent shifts in luxury consumer behaviour and fashion trends?
	Can conscious consumption impact luxury brands' profits?
	Is uniqueness a motivation for conspicuous consumption behaviour?
	Can second-hand become the next trend in the luxury market?
	Is anti-consumption a motivator for second-hand purchases?
	How does brand coolness affect luxury consumers?
	What is the relationship between mass and niche cool brands in the luxury context?
Explore new moderators	How does country of origin influence the relationship between luxury items and consumer ratings?
	How does brand familiarity affect the luxury outcomes?
Explore new mediators	Can engagement explain trends on luxury fashion consumption? How?
	Can the values of a luxury brand explain the shift in luxury consumption trends (e.g. second-hand)?
	How do luxury brand beliefs affect consumer evaluations?
Explore the usage of new immersive technologies	How will the engagement process evolve between consumer and brands with the introduction of AI tools?
	Can AR provide ecological value in luxury?
	Will consumers feel more involved trying on clothes using virtual reality tools?
	Are online assistants efficient in helping the luxury consumer?
	(*continued*)

Future research avenues	Research questions
Domain: methodology	
Sample concerns	How can perceptions be different depending on different countries and cultures?
	How can perceptions be different depending on gender?
	Are there any differences in luxury consumption for different generations?
Explore different strategies for studies	How to use mixed-methods approach for a better validation of the findings?
	How to conduct follow-up studies in luxury context?
	How to improve the credibility and validity of the research conducted?
Use different types of analysis for further detailed results	How to explore longitudinal research in the context of luxury?
	How to conduct experiments on the luxury context (e.g. field experiments and lab-experiments)?
	How to use more often text mining approach for research in luxury context?

Table 1.

Notes: NWOM: negative word-of-mouth; WOM: word-of-mouth; SOR: stimulus–organism–response; TAM: theory of planned behaviour

relationships (Kessous and Valette-Florence, 2019; Mubushar *et al.*, 2020). The self-concept theory states that individuals purchase luxury products to enhance their self-concept and identity (Wiedmann *et al.*, 2007). Finally, the theory of uniqueness from psychology reveals that consumers need to be different from others, which can be a motivation to purchase luxury products (Mostafa and Arnaout, 2020; Wiedmann *et al.*, 2007, 2009).

Although these theories have proven their effectiveness in explaining luxury consumption, it will be important to develop a unified theory emerging from the marketing and business field. New frameworks are also needed that will be able to explain the shifts in the consumers' desires in contexts such as masstige (Bilro *et al.*, 2021), sustainability (Amatulli *et al.*, 2020) or "new" luxury. Finally, we strongly encourage researchers to develop frameworks that combine more than one well-known theory to expand the knowledge on luxury fashion consumption.

6.2 Characteristics
Most prior studies attempt to understand the motivations of consumers to purchase luxury fashion products (Eastman *et al.*, 2018; Gao *et al.*, 2016), the consumers' decision choice process (Davis and Dyer, 2012; Septianto *et al.*, 2020) and the communication process (Amatulli *et al.*, 2020; Dwivedi and McDonald, 2020). This study offers an integrative framework of the core constructs based on the set of articles analysed (see Figure 2).

Regarding the antecedents, perceived values have been analysed with diverse dimensions. Jain and Mishra (2018) use internal (e.g. hedonic or quality) and external (conspicuous, uniqueness or social) values. Loureiro *et al.* (2020b) consider individual, social, functional, and financial values. Faschan *et al.* (2020) regard symbolic, hedonic, functional and cost scarify values. In sum, researchers tend to aggregate values internal and external to the individual.

Emotional states also arise as antecedents, such as pride, gratitude, guilt or envy (Loureiro *et al.*, 2020a). The emotion of pride is associated with experiences of achievement and accomplishment (Septianto *et al.*, 2020) to purchase and use fashion products. Gratitude refers to the consumers' perception that they will benefit when using, for instance, fashion products. A sense of guilt can emerge when consumers use unsustainable products or, for
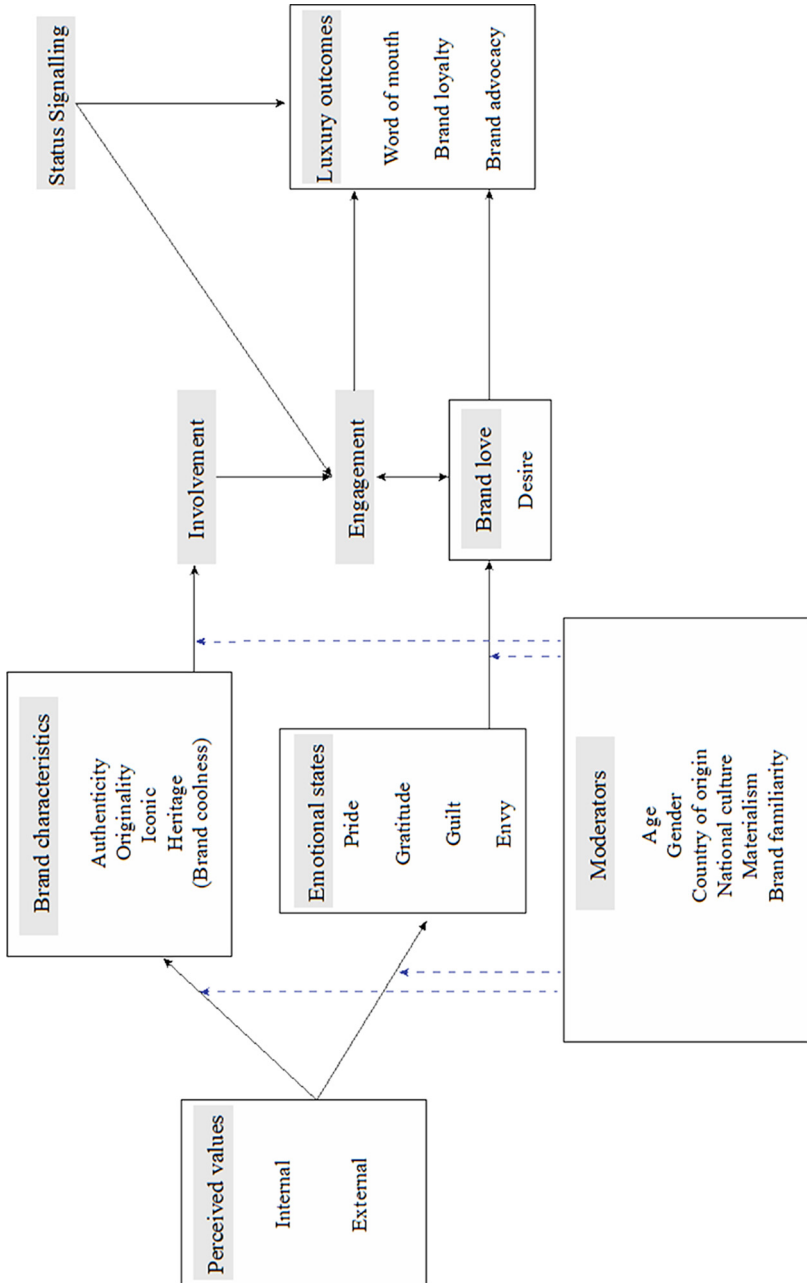
Figure 2.
Integrative
framework of core
constructs

example, feel guilty to have products that others cannot afford (Amatulli *et al.*, 2020). Benign envy can be a driving force individuals have to improve themselves (Loureiro *et al.*, 2020a).

Authenticity, originality and heritage are relevant concepts of luxury consumption (Kessous and Valette-Florence, 2019; Matthiesen and Phau, 2010; Septianto *et al.*, 2020). They are also embedded in the concept of what is "cool" or not in the fashion context (Loureiro *et al.*, 2020a, 2020b). Thus, more studies are needed that explore the ten dimensions of brand coolness in the luxury fashion context in the future.

Status signalling is usually directly associated with engagement involving the luxury brand and customers (Dwivedi and McDonald, 2020). When the luxury fashion brand displays signs indicating a specific social group or status, consumers become more involved and open to interacting with the brand and other consumers in the same social group, which leads to positive outcomes, such as word-of-mouth or brand advocacy (Bilro and Loureiro, 2021; Mostafa and Arnaout, 2020). Involvement, engagement and signalling are constructs that need further attention (Bazi *et al.*, 2020; Parrott *et al.*, 2015) as mediators between beliefs, values, emotions and luxury outcomes.

When considering the outcomes, the constructs of choice tend to be word-of-mouth, brand loyalty and brand advocacy (Amatulli *et al.*, 2020; Parrott *et al.*, 2015). Although desire can be regarded as a component of the love relationship between brands and consumers (brand love), the antecedents of desire (Loureiro *et al.*, 2020b) are still not completely established and warrant further attention. Finally, as moderators, national culture, age and gender are regularly used (Jain and Mishra, 2018).

From the overall suggestions in prior studies, seven major research avenues emerge. First, researchers should develop additional research to explore what happens after consumers report dissatisfaction and spread negative word-of-mouth and how to turn hate into love (Bazi *et al.*, 2020). Second, past research tends to measure purchase intentions and omit the proper understanding of the actual purchase. We recommend following the consumers in the entire purchase cycle to ascertain differences between behavioural intention and actual behaviour. Third, luxury fashion consumption tends to focus on conspicuous consumption. However, this is not the only motivation. More studies are needed to compare conspicuous and inconspicuous consumers about the role of emotions in the consumers' self-perceptions.

Fourth, sustainable issues need further attention. Within this field, we can find the anti-consumption phenomenon. Luxury fashion brands need to understand how to communicate and interact with such movements. A moral engagement and disengagement process (associated with the individual's moral identity, values, beliefs) can develop cognitive and emotional states that may drive consumers to shift expected behaviour. Nostalgia proneness is related to second-hand consumption, further exploring the topic and its constructs. Fifth, new lifestyles lead consumers to use the "new" luxury, and it will be relevant to understand the tipping point that led consumers to change behaviours. Mindful clothing consumption is another example of an underexplored consumer lifestyle.

Sixth, the construct masstige is not exclusive of the fashion context, but at least in this context, it is still open to be analysed in terms of antecedents and outcomes. We suggest comparing studies with samples from different national cultures and considering the brands' country of origin in the studies. Finally, the "cool" factor and brand coolness with its ten dimensions – extraordinary, aesthetically appealing, energetic, high status, rebellious, original, authentic, subcultural, iconic and popular – is still in the early stage of exploration. More studies should analyse these dimensions in different cultural scenarios and lifestyles. Although it is possible to point out some drivers and outcomes – such as self-connection,

brand personality, brand love and loyalty – others need to be explored, for instance, brand knowledge, narcissism, pride or envy.

6.3 Methodology
Diverse research methods were used in the studies on luxury fashion consumption, such as case studies (Bandyopadhyay and Ray, 2020), interviews (Bazi *et al.*, 2020), netnography (Arvidsson and Caliandro, 2016) and experiment (Septianto *et al.*, 2020). Experiments should be conducted more often, though several studies focus on understanding specific aspects of luxury fashion consumption.

As mentioned, the quantitative studies tend to be performed in only one country with samples ranging from 200 to 600 participants (100 or less for experiments) and the qualitative studies with interviews ranging from 20 to 50. The authors suggest replicating the studies with other samples collected in different countries and larger sample sizes to allow generalisation ($n = 26$, 36%). Therefore, researchers should be more open to mixed approaches (combining qualitative and quantitative methods) to consolidate the findings and better generalisation. Cross-cultural research is also welcome because of the lack of studies comparing consumption in different counties. These studies will allow analysing different motivations and luxury fashion consumption patterns.

The statistical techniques used span from the confirmatory factor analysis (Jain and Mishra, 2020), MANOVA/ANOVA (Davis and Dyer, 2012), regression analysis (Ono *et al.*, 2020), cluster analysis (Srivastava *et al.*, 2016), to structural equation modelling (SEM) through variance and covariance approach (Pham *et al.*, 2018). However, the most frequent statistical technique is the SEM ($n = 22$, 30%). SEM analyses the symmetric relationships between constructs. Thus, more research is needed to capture the potential asymmetric relationships between constructs, such as fuzzy-set qualitative comparative analysis. Other methodological techniques are recommended. Text mining can help analyse large amounts of data, properly segment the markets and better understand the motivations and desires of segments and niches of fashion consumers.

Although directly artificial intelligence (AI), virtual reality (VR) and augmented reality (AR) are not methodologies as those mentioned above, we encourage the use of these technologies to support the preparation of experiments. Thus, AI can operate through intelligent voice assistants to interact between brands and consumers. Therefore, studies intending to understand the interaction between AI and consumers are suggested. Finally, VR and AR are being used by luxury fashion brands, and more often because of the pandemic situation of COVID-19. So, researchers should be aware of such techniques and develop experiments that theoretically and practically understand how consumers are changing their approach to the fashion industry.

7. Conclusions and implications
7.1 Theoretical contributions
Five major theoretical contributions arise from this study. First, our descriptive analysis offers a helicopter view of the literature (i.e. the journals where the prior studies have been published, the type and number of studies per article, the geographic location for the data collection and authors), a piece of relevant information to help future researchers to navigate inside the topic (e.g. potential journals open to publishing about the topic). Second, the systematic literature approaches with text mining are still rare in literature reviews, specifically in the marketing and luxury fashion fields. The systematic review helps to understand the topic under analysis (Christofi *et al.*, 2017) and the text mining approach contributes to properly capturing the main topics already addressed and opening for new

avenues. Third, these major topics offer the current trend on luxury fashion consumption, allowing researchers and practitioners to capture state-of-the art on "luxury fashion consumption".

Fourth, through the support of the TCM framework, this review highlights gaps that future research can pursue, such as stronger theoretical grounding and development, better contextual positioning or the adaptation of more exploratory methodologies. Finally, this paper can help academics and practitioners to understand the different direct and indirect connections between antecedents and outcomes of luxury fashion consumption (see Figure 2). It may help formulate their marketing strategies and focus on specific subjects (e.g. brand desire, authenticity, luxury markets, value perceptions, luxury fashion communication, luxury responsible consumption and sustainability or status signalling). These actions can provide a more comprehensive understanding of the nature of luxury fashion consumption from a marketing point of view and stimulate conceptual expansion and empirical investigation.

7.2 Managerial implications

We highlight five significant managerial implications. First, luxury fashion managers should be more open to creating online, offline or virtual stores with atmospheric cues that inspire, create curiosity and drive the desire to visit and purchase (e.g. Gucci and Burberry flagship stores). Limited editions are becoming more common, with luxury brands trying to provide new colours, logos and patterns that are more appealing to their public. For example, luxury brands should create thematic parties when presenting the new collections, opening flagship stores (e.g. Burberry and Gucci) and integrating virtual physical store tools to provide virtual fashion shows to engage with consumers (e.g. Louis Vuitton).

Second, concerning authenticity, the issues connected to counterfeit actions are always a concern for managers. Some brands are providing consumers with originality chips (Chanel) and cards (Dior). However, other technologies embedded in the clothing fabrics will allow unique colours, shapes and textures, making imitation difficult. Third, effective communication is an essential aspect of creating desire. Choosing an adequate social media platform, which fashion piece to communicate and when to advertise is crucial to acquiring positive results. Managers need to adapt their communication to engage customers. Managers should consider Generation Z and Millennials more than other demographic variables for each target. Managers should also regard influencer partnerships as a communication strategy and co-branding (e.g. Fendi/Versace; Gucci/Balenciaga). Segmentation should not be only based on demographic variables (e.g. age) but also on cultural context to provide more personalised fashion products.

Fourth, following responsible consumption and sustainability, managers need to embrace this topic in their strategy. In the 21st-century consumption, trends such as second-hand purchases are becoming more mainstream. It can be a threat or an opportunity. It is a threat because managers lose their audience for the second-hand market. It is an opportunity because immense changes can arise from including sustainable practices in their strategy. As luxury has been traditionally associated with being unsustainable (because it uses rare materials maybe related to wearing fashionable clothes only once, without recycling), this can be a motive for changing this image. Managers can find new targets and create a new "image" for their brands by promoting ecological practices, sustainable behaviours (e.g. electronic invoices, sustainable shopping bags) and communicating green behaviours on social media.

Finally, AR, VR and AI are becoming more common. Luxury brands need to adapt their strategy to the impact of the pandemic situation COVID-19. These technologies enabled brands to create virtual and immersive luxury experiences. Using digital channels combined with technologies such as AR, VR and AI, luxury brands are making a path in becoming more sustainable and digital.

7.3 Limitations
This research has limitations, and findings need to be interpreted cautiously. First, the review search for papers published in English and available in WOS and Scopus databases may limit the outcome. Second, the choice of the keywords may also limit the search, even if based on top reference articles. Finally, the screening process may have omitted eventually relevant research. However, the researchers believe that the rigorous procedure of this systematic review has reduced the likelihood that the missing research would contain relevant information that could critically alter our conclusions.

References

Amatulli, C., Pino, G., De Angelis, M. and Cascio, R. (2018), "Understanding purchase determinants of luxury vintage products", *Psychology and Marketing*, Vol. 35 No. 8, pp. 616-624.

Amatulli, C., De Angelis, M., Pino, G. and Guido, G. (2020), "An investigation of unsustainable luxury: how guilt drives negative word-of-mouth", *International Journal of Research in Marketing*, Vol. 37 No. 4, pp. 821-836.

Arvidsson, A. and Caliandro, A. (2016), "Brand public", *Journal of Consumer Research*, Vol. 42 No. 5, pp. 727-748.

Bandyopadhyay, C. and Ray, S. (2020), "Finding the sweet spot between ethics and aesthetics: a social entrepreneurial perspective to sustainable fashion brand (juxta)positioning", *Journal of Global Marketing*, Vol. 33 No. 5, pp. 377-395.

Bazi, S., Filieri, R. and Gorton, M. (2020), "Customers' motivation to engage with luxury brands on social media", *Journal of Business Research*, Vol. 112, pp. 223-235.

Belk, R. (2011), "Benign envy", *AMS Review*, Springer, Vol. 1 Nos 3/4, pp. 117-134.

Bellezza, S. and Berger, J. (2020), "Trickle-round signals: when low status is mixed with high", *Journal of Consumer Research*, Vol. 47 No. 1, pp. 100-127.

Bilro, R.G. and da Cunha, J.F. (2021), "An exploratory study of western firms' failure in the Chinese market: a network theory perspective", *Journal of Chinese Economic and Foreign Trade Studies*, Vol. 14 No. 2, pp. 149-168.

Bilro, R.G. and Loureiro, S.M.C. (2020), "A consumer engagement systematic review: synthesis and research agenda", *Spanish Journal of Marketing – ESIC*, Vol. 24 No. 3, pp. 283-307.

Bilro, R.G. and Loureiro, S.M.C. (2021), "I am feeling so good! Motivations for interacting in online brand communities", *Journal of Research in Interactive Marketing*, Vol. ahead-of-print No. ahead-of-print, doi: 10.1108/JRIM-07-2021-0182.

Bilro, R.G., Loureiro, S.M.C. and dos Santos, J.F. (2021), "Masstige strategies on social media: the influence on sentiments and attitude toward the brand", *International Journal of Consumer Studies*, Vol. ahead-of-print No. ahead-of-print, doi: 10.1111/ijcs.12747.

Blei, D.M., Ng, A.Y. and Jordan, M.I. (2003), "Latent dirichlet allocation", *Journal of Machine Learning Research*, Vol. 3, pp. 993-1022.

Brandão, A., Pinho, E. and Rodrigues, P. (2019), "Antecedents and consequences of luxury brand engagement in social media", *Spanish Journal of Marketing – ESIC*, Vol. 23 No. 2, pp. 163-183.

Breuer, J. (2017), "R (software)", in Matthes, J., Davis, C.S. and Potter, R.F. (Eds), *The International Encyclopedia of Communication Research Methods*, SAGE Publications Inc., Thousand Oaks, CA.

Brun, A. and Castelli, C. (2013), "The nature of luxury: a consumer perspective", *International Journal of Retail and Distribution Management*, Vol. 41 Nos 11/12, pp. 823-847.

Cao, J., Xia, T., Li, J., Zhang, Y. and Tang, S. (2009), "A density-based method for adaptive LDA model selection", *Neurocomputing*, Vol. 72 Nos 7/9, pp. 1775-1781.

Christofi, M., Leonidou, E. and Vrontis, D. (2017), "Marketing research on mergers and acquisitions: a systematic review and future directions", *International Marketing Review*, Emerald Publishing Limited, Vol. 34 No. 5, pp. 629-651.

D'Angelo, J.K., Diehl, K. and Cavanaugh, L.A. (2019), "Lead by example? Custom-made examples created by close others lead consumers to make dissimilar choices", *Journal of Consumer Research*, Vol. 46 No. 4, pp. 750-773.

Davis, L.Y. and Dyer, B. (2012), "Consumers' value perceptions across retail outlets: shopping at mass merchandisers and department stores", *The International Review of Retail, Distribution and Consumer Research*, Vol. 22 No. 2, pp. 115-142.

De Menezes, L.M. and Kelliher, C. (2011), "Flexible working and performance: a systematic review of the evidence for a business case", *International Journal of Management Reviews*, Wiley Online Library, Vol. 13 No. 4, pp. 452-474.

Dolbec, P.-Y. and Fischer, E. (2015), "Refashioning a field? Connected consumers and institutional dynamics in markets", *Journal of Consumer Research*, Vol. 41 No. 6, pp. 1447-1468.

Dubois, D., Rucker, D.D. and Galinsky, A.D. (2012), "Super size me: product size as a signal of status", *Journal of Consumer Research*, Vol. 38 No. 6, pp. 1047-1062.

Dwivedi, A. and McDonald, R.E. (2020), "Examining the efficacy of brand social media communication: a consumer perspective", *Journal of Marketing Theory and Practice*, Vol. 28 No. 4, pp. 373-386.

Eastman, J.K., Iyer, R., Shepherd, C.D., Heugel, A. and Faulk, D. (2018), "Do they shop to stand out or fit in? The luxury fashion purchase intentions of young adults", *Psychology and Marketing*, Vol. 35 No. 3, pp. 220-236.

Eckhardt, G.M. and Bardhi, F. (2020), "New dynamics of social status and distinction", *Marketing Theory*, Vol. 20 No. 1, pp. 85-102.

Faschan, M., Chailan, C. and Huaman-Ramirez, R. (2020), "Emerging adults' luxury fashion brand value perceptions: a cross-cultural comparison between Germany and China", *Journal of Global Fashion Marketing*, Vol. 11 No. 3, pp. 207-231.

Fionda, A.M. and Moore, C.M. (2009), "The anatomy of the luxury fashion brand", *Journal of Brand Management*, Vol. 16 Nos 5/6, pp. 347-363.

Gao, H., Winterich, K.P. and Zhang, Y. (2016), "All that glitters is not gold: how others' status influences the effect of power distance belief on status consumption", *Journal of Consumer Research*, Vol. 43 No. 2, pp. 265-281.

Goldsmith, R.E., Flynn, L.R. and Kim, D. (2010), "Status consumption and price sensitivity", *Journal of Marketing Theory and Practice*, Vol. 18 No. 4, pp. 323-338.

Grant, S., Cordy, J.R. and Skillicorn, D.B. (2013), "Using heuristics to estimate an appropriate number of latent topics in source code analysis", *Science of Computer Programming*, Vol. 78 No. 9, pp. 1663-1678.

Grayson, K. and Martinec, R. (2004), "Consumer perceptions of iconicity and indexicality and their influence on assessments of authentic market offerings", *Journal of Consumer Research*, Vol. 31 No. 2, pp. 296-312.

Griffiths, T.L. and Steyvers, M. (2004), "Finding scientific topics", *Proceedings of the National Academy of Sciences of Sciences*, Suppl, National Academy of Sciences, Vol. 101 No. Supplement 1, pp. 5228-5235.

Hietanen, J., Murray, J.B., Sihvonen, A. and Tikkanen, H. (2019), "Seduced by 'fakes': producing the excessive interplay of authentic/counterfeit from a baudrillardian perspective", *Marketing Theory*, Vol. 20 No. 1, pp. 23-43.

Hirschman, E.C. and Holbrook, M.B. (1982), "Hedonic consumption: emerging concepts, methods and propositions", *Journal of Marketing*, Vol. 46 No. 3, pp. 92-101.

Hofstede, G. (2001), *Culture's Consequences: Comparing Values, Behaviors, Institutions and Organisations across Nations*, 2nd ed., Sage publications, Thousand Oaks, CA.

Jain, S. and Mishra, S. (2018), "Effect of value perceptions on luxury purchase intentions: an Indian market perspective", *The International Review of Retail, Distribution and Consumer Research*, Vol. 28 No. 4, pp. 414-435.

Jain, S. and Mishra, S. (2020), "Luxury fashion consumption in sharing economy: a study of Indian millennials", *Journal of Global Fashion Marketing*, Vol. 11 No. 2, pp. 171-189.

Jebarajakirthy, C., Yadav, R. and Shankar, A. (2020), "Insights for luxury retailers to reach customers globally", *Marketing Intelligence and Planning*, Vol. 38 No. 7, pp. 797-811.

Kapferer, J.N. and Bastien, V. (2009), "The specificity of luxury management: turning marketing upside down", *Journal of Brand Management*, Vol. 16 Nos 5/6, pp. 311-322.

Kessous, A. and Valette-Florence, P. (2019), "'From Prada to nada': consumers and their luxury products: a contrast between second-hand and first-hand luxury products", *Journal of Business Research*, Vol. 102, pp. 313-327.

Keupp, M.M., Palmié, M. and Gassmann, O. (2012), "The strategic management of innovation: a systematic review and paths for future research", *International Journal of Management Reviews*, Wiley Online Library, Vol. 14 No. 4, pp. 367-390.

Khan, O. (2015), "Luxury consumption moves east", *Journal of Fashion Marketing and Management*, Vol. 19 No. 4, pp. 347-359.

Kim, H.Y. and Kwon, Y.J. (2017), "Blurring production-consumption boundaries: making my own luxury bag", *Journal of Business Research*, Vol. 74, pp. 120-125.

Kim, J.E., Lloyd, S. and Cervellon, M.C. (2016), "Narrative-transportation storylines in luxury brand advertising: motivating consumer engagement", *Journal of Business Research*, Elsevier Inc., Vol. 69 No. 1, pp. 304-313.

Kim, J.E., Lloyd, S., Adebeshin, K. and Kang, J.Y.M. (2019), "Decoding fashion advertising symbolism in masstige and luxury brands", *Journal of Fashion Marketing and Management: An International Journal*, Vol. 23 No. 2, pp. 277-295.

Kim, J.-H. (2019), "Imperative challenge for luxury brands", *International Journal of Retail and Distribution Management*, Vol. 47 No. 2, pp. 220-244.

Ko, E., Costello, J.P. and Taylor, C.R. (2019), "What is a luxury brand? A new definition and review of the literature", *Journal of Business Research*, Vol. 99, pp. 405-413, Elsevier.

Kong, H., Yuan, Y., Baruch, Y., Bu, N., Jiang, X. and Wang, K. (2021), "Influences of artificial intelligence (AI) awareness on career competency and job burnout", *International Journal of Contemporary Hospitality Management*, Vol. 33 No. 2, pp. 717-734.

Kumar, A., Paul, J. and Starčević, S. (2021), "Do brands make consumers happy? A masstige theory perspective", *Journal of Retailing and Consumer Services*, Vol. 58, p. 102318.

Loureiro, S.M.C., de Plaza, M.A.P. and Taghian, M. (2020a), "The effect of benign and malicious envies on desire to buy luxury fashion items", *Journal of Retailing and Consumer Services*, Vol. 52, p. 101688, doi: 10.1016/j.jretconser.2018.10.005.

Loureiro, S.M.C., Romero, J. and Bilro, R.G. (2020b), "Stakeholder engagement in co-creation processes for innovation: a systematic literature review and case study", *Journal of Business Research*, Vol. 119, pp. 388-409.

Loureiro, S.M.C., Bilro, R.G. and de Aires Angelino, F.J. (2021), "Virtual reality and gamification in marketing higher education: a review and research agenda", *Spanish Journal of Marketing – ESIC*, Vol. 25 No. 2, pp. 179-216.

Macpherson, A. and Holt, R. (2007), "Knowledge, learning and small firm growth: a systematic review of the evidence", *Research Policy*, Vol. 36 No. 2, pp. 172-192.

Matthiesen, I. and Phau, I. (2010), "Brand image inconsistencies of luxury fashion brands", *Journal of Fashion Marketing and Management: An International Journal*, Vol. 14 No. 2, pp. 202-218.

Mostafa, M.M. and Arnaout, J.-P. (2020), "What drives Kuwaiti consumers to purchase luxury brands?", *The International Review of Retail, Distribution and Consumer Research*, Vol. 30 No. 1, pp. 86-102.

Mubushar, M., Jaafar, N.B. and Rahim, R.A. (2020), "The influence of corporate social responsibility activities on customer value co-creation: the mediating role of relationship marketing orientation", *Spanish Journal of Marketing – ESIC*, Vol. 24 No. 3, pp. 309-330.

Ono, A., Eguro, Y., Narisawa, T., Nomura, N., Sato, T., Sato, Y., Shibamoto, Y. and Yoshida, S. (2020), "Is the effect of luxury advertising on consumer evaluations of fashion brands positive or negative?", *International Journal of Advertising*, Vol. 39 No. 6, pp. 843-857.

Parrott, G., Danbury, A. and Kanthavanich, P. (2015), "Online behaviour of luxury fashion brand advocates", *Journal of Fashion Marketing and Management*, Vol. 19 No. 4, pp. 360-383.

Paul, J. and Rosado-Serrano, A. (2019), "Gradual internationalisation vs born-global/international new venture models", *International Marketing Review*, Vol. 36 No. 6, pp. 830-858.

Pham, M., Valette-Florence, P. and Vigneron, F. (2018), "Luxury brand desirability and fashion equity: the joint moderating effect on consumers' commitment toward luxury brands", *Psychology and Marketing*, Vol. 35 No. 12, pp. 902-912.

Podoshen, J.S. and Andrzejewski, S.A. (2012), "An examination of the relationships between materialism, conspicuous consumption, impulse buying, and brand loyalty", *Journal of Marketing Theory and Practice*, Vol. 20 No. 3, pp. 319-334.

Rahman, M.S., Hossain, M.A., Rushan, M.R.I., Hoque, M.T. and Hassan, H. (2020), "Conceptualising online fashion brand recognition: scale development and validation", *Spanish Journal of Marketing – ESIC*, Vol. 24 No. 1, pp. 73-96.

Septianto, F., Seo, Y., Sung, B. and Zhao, F. (2020), "Authenticity and exclusivity appeals in luxury advertising: the role of promotion and prevention pride", *European Journal of Marketing*, Vol. 54 No. 6, pp. 1305-1323.

Srivastava, R.K., Bhanot, S. and Srinivasan, R. (2016), "Segmenting markets along multiple dimensions of luxury value: the case of India", *Journal of Promotion Management*, Vol. 22 No. 1, pp. 175-193.

Strebinger, A. and Rusetski, A. (2016), "Prioritizing geo-references: a content analysis of the websites of leading global luxury fashion brands", *Journal of Global Marketing*, Vol. 29 No. 5, pp. 282-297.

Tranfield, D., Denyer, D. and Smart, P. (2003), "Towards a methodology for developing evidence-informed management knowledge by means of systematic review", *British Journal of Management*, Vol. 14 No. 3, pp. 207-222.

Veblen, T. (1994), *The Theory of the Leisure Class*, 2nd ed., Penguin Books, New York, NY.

Watson, M.Z. and Yan, R. (2013), "An exploratory study of the decision processes of fast versus slow fashion consumers", *Journal of Fashion Marketing and Management: An International Journal*, Vol. 17 No. 2, pp. 141-159.

Wiedmann, K.-P., Hennigs, N. and Siebels, A. (2007), "Measuring consumers' luxury value perception: a cross-cultural framework", *Academy of Marketing Science Review*, Vol. 2007, p. 1.

Wiedmann, K.-P., Hennigs, N. and Siebels, A. (2009), "Value-based segmentation of luxury consumption behavior", *Psychology and Marketing*, Vol. 26 No. 7, pp. 625-651.

Wu, Z., Lei, L., Li, G., Huang, H., Zheng, C., Chen, E. and Xu, G. (2017), "A topic modeling based approach to novel document automatic summarisation", *Expert Systems with Applications*, Vol. 84, pp. 12-23.

Wu, Z., Luo, J., Schroeder, J.E. and Borgerson, J.L. (2017), "Forms of inconspicuous consumption: what drives inconspicuous luxury consumption in China?", *Marketing Theory*, Vol. 17 No. 4, pp. 491-516.

Web Appendixes

Online Supplement (appendixes) link: https://doi.org/10.6084/m9.figshare.19103111

Corresponding author

Ricardo Godinho Bilro can be contacted at: bilro.ricardo@gmail.com