
Guest editorial: Advancing research on global luxury consumption

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Luxury goods have generated more than \$300bn worldwide in 2021 (Statista, 2022). Despite the impact of coronavirus disease 2019 (COVID-19) pandemic on demand for luxury goods, the market is expected to rise to \$387bn by 2025 (Bain & Co, 2021). Recent market reports indicate that the luxury market is bouncing back quickly, with sustainable growth expected year on year, driven by local consumption from markets such as the United States and China that generate the highest market revenue, as well as by online channels (Statista, 2022; Bain & Co, 2021). Several factors appear to account for the recovery of the luxury industry post-COVID-19, including consumers' increased indulgence in luxury goods, but also their urgent willingness to engage in luxury experiences (Pitrelli, 2022). The growth of luxury consumption has also been facilitated by the democratization of luxury, entry-level luxury brands, luxury organizations' increasing adoption of digital media to communicate with customers, as well as the implementation of diverse store formats (omnichannel strategies) (Deloitte, 2019; Ernst & Young, 2019).

Seminal research points to the particularities of luxury markets with classical marketing approaches constituted unsuitable, and likely to weaken a luxury brand's dream value and desirability in the eyes of the consumer (Kapferer and Bastien, 2012). Despite the idiosyncrasies of luxury markets, research specific to luxury markets has only recently bourgeoned in response to the growing significance of the luxury industry to the global economy. Indeed, research on luxury consumption has lately made significant advances (Christodoulides *et al.*, 2021; Michaelidou *et al.*, 2021; Gurzki and Woisetschlager, 2017; Pantano *et al.*, 2022), albeit much of the research focuses on isolated national/cultural contexts. Research associated with luxury consumption in a global environment and/or across national and cultural barriers remains relatively limited (e.g. Christodoulides *et al.*, 2009; Boisvert and Ashill, 2018; Mo and Wong, 2019; Stathopoulou and Balabanis, 2019).

This special issue advances scholarly knowledge in global luxury consumption that goes beyond fashion to embrace luxury experiences. Ten papers were selected for this special issue, starting with a contribution by distinguished luxury researchers, Kapferer and Valette-Florence. The authors' paper compares luxury perceptions among millennial luxury consumers in six different countries. The authors also compare millennials' perceptions with other generations (e.g. generation X etc.) within each of the six countries uncovering interesting results. More specifically, the study shows that the concept of luxury is not internationally homogenous. Indeed, the authors results show variations in perceptions within each country, with millennials understanding of luxury matching definitions by other generations, thus pointing to cultural differences.

The second paper by Wang *et al.* focuses on the relationship among self-congruity, self-affirmation in a cross-national luxury consumption setting. The authors compare China and the US via a multigroup analytic procedure, with findings indicating differences between



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American and Chinese consumers. The authors' work contributes to understanding the psychological underpinnings that drive luxury consumption.

The third contribution by Cleveland, Papadopoulos and Laroche investigates the sociocultural drivers of materialism in a cross-cultural setting consisting of eight countries, in three regions (e.g. America, Europe, Asia). The authors use multiple analyses to uncover that self-identification with global consumer culture and exposure to American-based global media included consistent and positive drivers of materialism. The authors' work has theoretical, practical and social implications, importantly advancing the understanding of materialism and its antecedents in cross-cultural settings.

The fourth paper by Iver and colleagues focuses on consumer motivations to buy luxury and counterfeit products, while examining the moderating role of interpersonal influence. The authors collect international data from Western and emerging economies, thus contributing to the understanding of how interpersonal influence affects luxury and luxury counterfeiting markets across dissimilar economies. The authors' findings suggest that consumers exhibit similar tendencies in the luxury and counterfeit process, while interpersonal influence plays a key moderating role.

The fifth paper by Bharti and colleagues is a meta-analytic review of 42 papers in the last 20 years, to investigate sociopsychological and personality factors driving luxury consumption, while examining the moderating role of Hofstede's cultural dimensions. The authors' work uncovers that sociopsychological antecedents play a more important role in driving luxury consumption, compared to personality variables, with differences as to their strength for specific luxury products (e.g. fashion luxury). The authors work fills a key gap in the literature, integrating scholarly understanding of antecedents and moderators of luxury consumption.

The sixth paper by Jiang, Cui and Shan focuses on young luxury consumers, who are becoming increasingly important for luxury brands, and their narcissistic luxury consumption preferences. Specifically, the study investigates the effect of narcissism on young luxury consumers' preferences for quiet versus loud luxury products in China and the United States. The authors draw on the literature on narcissism and social attitude function theory to develop a model which sheds light on the mechanism by which overt and covert narcissism leads to a different preference of quiet and loud luxury through the routes of different social attitude functions. The findings of a survey and an experiment suggest that overt narcissistic (vs covert) consumers have a value-expressive (vs social adjustive) attitude vis-à-vis luxury products, which leads them to prefer quiet (vs loud) luxury. Moreover, social anxiety is found to moderate the mediating role of narcissistic consumers' social attitude functions.

The seventh paper by Klaus, Park and Tarquini-Poli examines a significant segment of luxury consumers who lie at the top of the economic pyramid, namely ultra high-net-worth individuals (UHNWIs). Despite their financial power and significance for luxury brands, we know little about their luxury consumption particularly in global context. The paper by Klaus and his team explores UHNWI's customer experience through the lens of global consumer culture theory. In total, 15 in-depth interviews with UHNWIs reveal 3 main components of the UHNWI customer experience, namely the value of time, expectation mismanagement and the utilitarian nature of luxury. The findings further highlight the homogenous nature of UHNWIs connecting GCC to purchasing behavior.

The eighth paper by Bai, McColl and Moore focuses on luxury fashion retailers' changing marketing strategies in China; the world's second biggest luxury market. A total of 14 case studies of luxury fashion retailers involving 31 semi-structured executive interviews suggested that both standardized global and localized multinational marketing strategies were initially deployed by luxury companies to enter China. Localized strategies then became increasingly important especially regarding product strategies (i.e. foreign brand name, product design, product sourcing, product portfolio).

The ninth paper by Veloutsou, Christodoulides and Guzman provides an overview of published research on international luxury marketing by means of a bibliometric analysis. Despite the burgeoning literature on luxury marketing, most research adopts a rather narrow single context focus. This bibliometric analysis identifies international luxury marketing as an emerging field with authors coming primarily from the UK and US, and none of the authors dominating the field. Three keyword clusters are further identified, consumers and consumption, tools and core themes. The paper concludes with directions for future research that include sustainability, circular economy, the adoption of technology and others.

The final paper by Boisvert and Ashill focuses on luxury line extensions. Specifically, the authors investigate the impact of the parent brand's (PB) status signaling on brand extension authenticity and consumer attitudes in two international luxury markets, namely USA and France. Their findings suggest that luxury PB status signaling, familiarity and perceived quality affect luxury extension authenticity, which in turn impacts consumer attitudes toward the extension. The paper further identifies differences and similarities between luxury consumers in France vs the USA. For example, the relationship between PB status signaling and extension authenticity is found to be stronger in France compared to the USA, while the effect of luxury PB perceived quality and familiarity on PB status signaling is similar for both American and French consumers.

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