
Guest editorial: a roadmap and future research agenda for luxury marketing and branding research

Introduction

Over the past decades, the topic of luxury, luxury goods and luxury brands has garnered considerable attention both in academic and practitioner circles. Indicatively, large consulting companies (e.g. Bain & Co., BCG, Deloitte and McKinsey) regularly publish reports on the status and development of the luxury industry while at the same time, scientific inquiry into the subject has progressed substantially. Luxury research even has its own journal (Luxury Research Journal).

Apart from the fact that luxury may be highly appealing from a consumer perspective, the luxury business model is extremely attractive for companies and investors, spanning all sectors of the economy (e.g. cars, clothing, cosmetics, jewelry, watches, real estate, household goods, food and beverages, hotels and restaurants, tourism, yachts and many more). The special fascination here stems from the very high growth rates that have been reported regularly over the past few decades (Bain and Co. 2018; Deloitte, 2019) and the luxury industry's resilience against the pandemic crisis (Deloitte, 2021). The driving force behind this strong growth is, on the one hand, the fact that the number of UHNWIs, HNWIs and HENRYs has steadily increased worldwide and that these target groups have had a considerable appetite for luxury (Michaelidou *et al.*, 2021). On the other hand, the trend toward the "democratization of luxury" is also a factor behind the luxury market's growth. Because of this trend, in addition to absolute or inaccessible luxury, further levels of luxury goods have emerged that can be reached by broader sections of the population – including aspirational or intermediary and affordable or accessible luxury (de Barnier *et al.*, 2012; Sreejesh *et al.*, 2016) or more recently *masstige* (Kumar *et al.*, 2020) and shared luxury (Christodoulides *et al.*, 2021).

Given the significance of the luxury market to the global economy and the fact that luxury brands often need to turn classical marketing knowledge "upside down" to preserve their luxury status and dream value (Kapferer and Bastien, 2012), it is important to develop luxury specific theory and frameworks to help guide managers sustain this growth.

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Despite relatively stable growth rates, it should not be forgotten that this is also a very dynamic sector of the economy. The manifold global changes in market and society in no way allow "business as usual". Special challenges arise, for example, from the following developments:

- *Globalization and regional shift*: In the course of global economic and social development, a shift in emphasis is taking place from traditional Western markets to new and emerging markets, primarily in Asia and the Middle East. For some years, for example, Chinese consumers mainly stimulate the demand for luxury goods.
- *Cultural shift*: With the shift of regional emphasis, there is also a shift in the patterns of perception and valuation of luxury, which are essentially due to cultural differences. The relevant characteristics of luxury goods are, however, not only reinterpreted due to cultural differences between countries or regions of the world (Christodoulides *et al.*, 2009; Godey *et al.*, 2013). Rather, a cultural change in the sense of a more or less profound change in social values must also be observed within the individual countries that leads to new expectations and behavioral patterns.
- *Customer behavior shifts*: In addition to globalization, numerous other megatrends are increasingly affecting customer expectations and behaviors. By way of example, only the progressive destruction of the natural environment and especially climate change, as well as the increasing digitization, robotization and automation as an expression of a highly dynamic technological change, are highlighted. Against this background, not only are new demands placed on luxury goods (e.g., more sustainability, regional or even local reference, technical sophistication), but also on their marketing and communication leveraging digital and social media technologies and AI.
- *Customer to stakeholder network shift*: The fact that luxury markets are not a private event between providers and customers is, of course, not new. Ultimately, luxury markets have always been "public markets". The extent to which third parties interfere in the supplier-customer relationship, be it reference groups, social influencers, media, etc., or the public, politicians, authorities and many others; however, it is constantly increasing. This is associated with an ever-greater degree of dynamism and complexity and the ever-greater differentiation of expectations and demands, which often have conflicting relationships with one another and require a very sensitively balanced luxury marketing.
- *Competition shifts*: The many changes that result in new expectations and requirements are also an opportunity for new competitors to establish themselves in the respective luxury markets. For example, it may be difficult for traditional companies to credibly embrace sustainability or to switch to digital marketing in a highly professional manner. In addition to this, consumers in "new" luxury markets, and above all in China, develop a new patriotic self-confidence that gives domestic companies the opportunity to establish themselves in luxury markets (see, for example, Shang Xia). Finally, traditional luxury is challenged by new business models grounded in the sharing economy that grant consumers access to luxury products while challenging the concept of ownership (e.g. AirbnbLuxé).

The briefly outlined developments pose huge challenges and opportunities to luxury marketing and, more specifically, to product and brand management. In the present context, the product must be understood in a broad sense as the benefit or value ultimately offered to the customer as a whole. Such a broad understanding also lends itself to brand management. This is not about merely marking a product with signs and symbols, but mainly about building a brand identity that is accepted by all stakeholders and supported accordingly. In this context, a shift from “goods dominant logic to service dominant logic” (Vargo and Lusch, 2004) is arguably insufficient. Instead, a much more far-reaching shift toward an “experience dominant logic” must be called for (Wiedmann, 2021). The focus here is on the systematic, goal-oriented design of the exchange processes with all relevant stakeholders to steer the development of the brand identity in a desirable direction of a well-balanced experience.

Against the background of the briefly outlined challenges, we had developed an extensive list of topics that we considered particularly suitable for defining relevant lines of development for scientific research as well as interesting topics for the planned special issue (see the below list). In response to our call, we received a large number of interesting papers, which covered a variety of different topics – even though not all that we had highlighted in our call for paper. Hence, the suggested list of topics provided in suggested topics for research on luxury marketing and branding might be of interest for guiding toward future paths of research.

- Changing consumer expectations of luxury products and brands and their marketing.
- New competition patterns and best practice case studies in luxury industries. Product and brand management approaches and future developments.
- Innovation strategies for luxury products and brands and conditions for effective implementation.
- Atypical luxury consumer segments as drivers of change and adaptation strategies for luxury brands. Understanding key segments such as younger shoppers (generation Y and Z), as well as established HNWIs and HENRYs.
- Luxury brands’ positioning and communication strategies related to specific trends (such as sustainability, digitization and globalization)
- Earning and sustaining luxury status (“luxification strategies”) across product types.
- The changing meaning of luxury due to recent cultural, environmental, social and competitive shifts.
- Strategies to counter the negative affective states associated with the consumption of luxury brands such as guilt, envy or regret.
- Valid, reliable and succinct metrics to track the performance of luxury brands.
- Suitable global, local and glocal international luxury strategies against the background of relevant challenges.
- Determining best practice approaches to developing sustainable luxury goods while considering challenges for value design and brand building.
- The effect of service-dominant logic (SDL) on perceived luxury value.
- Determining the “right” balance between conspicuousness and inconspicuousness for luxury brands in different sectors and different types of markets.
- Identifying the signs and symbols that communicate a high luxury value for different target groups.
- The effect of “ratification” strategies on luxury brands and conditions for their effectiveness.
- Differences between premium and luxury strategies.
- Brand portfolio strategies and their effectiveness for different luxury consumer segments.
- The nature of distribution and price policy and their impact on the perceived quality of a luxury product.

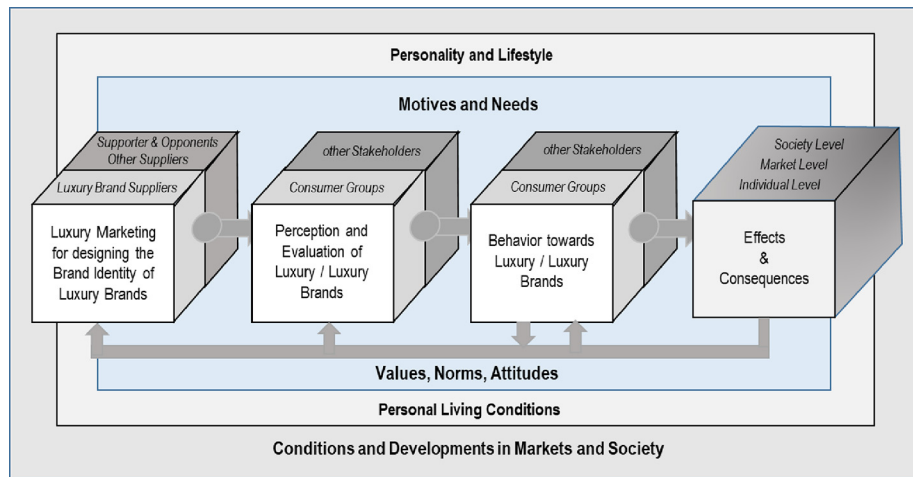
Unfortunately, not all papers received had yet progressed sufficiently in their development to meet the quality requirements of the Journal of Product and Brand Management. At least 11 papers could be identified that were well suited for this special issue. These papers largely covered those topics that were also the focus of the other submissions. In this respect, the selected contributions reflect, at least to some extent, the range of topics that seems to be currently of particular interest to luxury researchers. Only a few subject areas on which papers were submitted are either not covered at all or at least only partially covered by the papers that have now been selected. For example, our selection does not cover the question of what influence the COVID pandemic has on the perception, purchase and use of luxury brands today and, above all, will have in the future. Moreover, e.g. the problem of a regional and cultural shift in the context of the “globality” of luxury brands is not addressed in the selected papers. The topic of digitization and digital marketing, on which a number of papers was received, is also only very briefly covered. In this area, we received several submissions that deal with website design, social media influence, etc. Finally, the differentiation of the various variants of a “new” luxury or new understanding of luxury, unfortunately, only plays a subordinate role.

Framework

The papers submitted and especially the papers selected by us for this Special Issue can generally be located in the simple framework shown in [Figure 1](#) and briefly explained first.

The focus of luxury research is primarily on dealing with the perception and evaluation of luxury (goods, brands) by customers and the associated behavioral responses. Ultimately, this focus pervades more or less all of the articles in this special issue. In principle, the question of how other stakeholders, such as non-customers and representatives of the public, perceive and evaluate luxury goods and what behavior patterns result from this perception and evaluation is generally neglected. After all, attention occasionally attracts relevant reference groups, opinion leaders, as well as “the” public and potential critics. This also applies to two of the articles included in this special issue which are discussed below. In view of the current social constitution and the emerging social change, we believe it is necessary to pay more attention to a broad stakeholder perspective in the future, especially in view of the development of brand identities of luxuries.

Figure 1: Mapping luxury marketing and branding research



Luxury goods, their marketing, experience as a consumer, non-consumer, representatives of institutional institutions in politics and culture, etc., do not only have an impact on the perceived quality of life on the individual level. In addition, various effects on the level of the economy or individual markets and, above all, society as a whole must be taken into account. If one disregards the emphasis on the high economic attractiveness of luxury markets, this topic is rarely considered by mainstream luxury research and is also largely neglected in the present contributions.

Scientific research along the above-mentioned fields should be geared toward providing well-founded knowledge regarding the design of a promising luxury marketing program from the point of view of providers and also of customers and society as a whole. At the same time, such knowledge and insights are of interest to other providers who have taken a different strategic direction (e.g. providers of premium brands) or to institutions whose objective is either to take a critical course toward the luxury industry or to support it. This design perspective was largely neglected in the submitted contributions. Essentially, this research perspective is echoed in the selected papers, especially in the context of a chapter that is categorized under the heading implications or the like. However, in the case of at least four papers on this special issue, the design perspective is given somewhat more prominent attention and can therefore be classified under this rubric.

Finally, the importance of identifying and analyzing antecedents, influencing factors and contextual conditions need to be particularly emphasized when it comes to explaining perceptions and evaluations of luxury products and the resulting behavioral patterns as well as using the relevant findings and insights for the development of luxury marketing design approaches. Here, relevant driver factors and contextual conditions must be taken into account both at the individual level and at the level of the markets and society as a whole. A few examples of relevant antecedents have already been mentioned in connection with the change processes outlined at the beginning (e.g. globalization or – perhaps more precisely: globality, regional shifts, cultural shifts, growing

challenges concerning sustainable development, and especially handling increasingly noticeable crises (climate, health, etc.) and changes regarding social values. In the present context, it is necessary to investigate the question of how the various changes in the light of the existing personal living conditions, personalities and lifestyles, motives and needs, values, norms and attitudes of the persons involved and relevant stakeholders are a) absorbed and processed and b) then also be changed as a result. In the case of the present contributions, there is no detailed discussion of all relevant situational conditions and their mutual interdependence. In individual contributions, a corresponding connection to the existing and developing contextual conditions is made either in a rather general and sometimes abstract manner or, on the other hand, reference is made selectively to individual antecedents (e.g. personal values, reference group and social influencer impact, gender differences and differences between different generations). After all, in the overall view of all 11 contributions published in this special issue, at least many aspects of the change in relevant antecedents are addressed. These are discussed briefly in connection with a brief presentation of all contributions.

The papers of this special issue

Papers with a focus on understanding the drivers and antecedents

The opening paper by Kapferer and Valette-Florence refers more generally to the current situation and then emphasizes that in the course of the remarkable expansion of the luxury sector and “the evidence that most buyers revel unashamed luxury”, the social imbalances are becoming more and more visible and might lead to more and more social criticism. Against this background, the research question is raised, if and to what extent social criticisms of luxury are permeating individual feeling – especially of guilt – during the purchase. Based on a theoretically well-founded causal model, the authors pursue this question in six different countries by means of a comprehensive empirical study. To cover different framework conditions, both Asian and Western, emerging and mature luxury markets are taken into account for these six

countries (namely, France, the USA, China, Brazil, Germany and Japan). Although they initially deal with various antecedents (e.g. also religious influences) in the theoretical part, in the causal model on which their empirical study is based, they concentrate on the following predictors and moderators:

- the given personal value patterns and especially the interplay of a “self-success orientation” anchored in the personality as well as manifestations of the value patterns materialism, social elevation and hedonism as an interlinked group of predictors.
- The in a country given savings rate and social inequality (measured using the GINI index) as direct predictors.
- The individual characteristics of gender, income and age as moderators.

The research results obtained are extremely interesting and offer a good basis for managerial implications. Not to reveal too much, only the findings outlined by the authors in their abstract are highlighted: “The study assesses the presence of little guilt among a significant portion of buyers of luxury brands”. Two countries present extreme scores: the USA (55.6%) and Japan (32%). Overall, the main driver of guilt is that luxury makes economic equality highly visible; interestingly, the pursuit of hedonism reduces the feelings of guilt.

The topic taken up by Kapferer and Valette-Florence is so exciting that it is certainly linked to important directions for further luxury research. First, it would be interesting to develop the research design for corresponding empirical studies with reference to the combined use of classically explicit and implicit research techniques. There is certainly a risk, for example, that the usual survey methods lead to various biases due to social desirability, political response behavior, etc. Among the submissions for this special issue, there was only one paper that went in the direction of neuroscience-based research, and unfortunately, it had not been worked out sufficiently.

Furthermore, it would be exciting to look deeper into the question of how different customer groups react to different critical objections to classic types of luxury consumption. In addition to feelings of guilt, other negative feelings may also play a role here. For example, fears of envy and resentment, which can lead to undesirable behavior patterns on the part of other members of society and even criminality.

Without a doubt, it would certainly be of interest to pursue this question with consumer groups who, especially with regard to their income and assets, are at the top level of the social hierarchy and who can fuel the dream potential of luxury goods with reference to other consumer groups – the “high-net-worth-individuals” (HNWIs). Unfortunately, compared with empirical studies in general, and especially those relating to consumption behavior, feelings, etc., this group is rather difficult to reach. We are even more pleased that at least one paper has been submitted that researches their expectations and behavioral patterns in the area of luxury consumption and this even at the top level of the HNWIs, the “ultra-high-net-worth individuals”. UHNWIs are defined as having a net worth of at least US\$30m in investable assets net of liabilities (after deducting residential and passion

investments such as art, planes, yachts and personal real estate).

The second paper by Klaus presents a qualitative study in which personal in-depth interviews with 13 UHNWIs were carried out via Zoom, Skype for Business and Microsoft Teams and systematically processed by means of a suitable multi-stage approach. The theoretical foundation is relatively brief and basically relates to the conceptualization of consumer experience (CX) in general and specifically with regard to capturing the UHNWI luxury customer experience (ULCX). In this context, among others, the interesting question is raised of how strongly the possession of goods in comparison to the ability to experience them shapes the CX in the group of UHNWIs. The focus was on three settings, yacht-made clothing services, chartering a yacht and art collection. This deserves to be emphasized insofar as relevant CX dimensions are not analyzed in the classic product sector but in the service sector. This does not diminish the value of the study because service also plays or at least should play, a very significant role in the sale of luxury products – regardless of whether or not referring to the idea of an SDL. However, one will still have to consider the reference to special service categories when it comes to the question of whether and, if so, to what extent the CX dimensions identified by Klaus are able to cover the entire spectrum of the relevant ULCX dimensions. Ultimately, the experience of luxury in a holistic sense is not covered. It should also be noted that in a survey-based exploration, only those aspects (can) come to light that the test persons want to talk about and that they are also aware of.

In any case, the results of the study are highly interesting and reveal exciting insights into the UHNWI world of luxury experience. A high relevance of the four identified dimensions “(mis)managing expectations”, “importance of personal relationships”, “achieving time savings” and “extraordinary experiences” should not, however, only be given for UHNWIs. Rather, there is much to be said for taking these into account – at least *mutatis mutandis* – when designing CXs for other luxury customer groups, as Klaus also suggests at the end of his article. In this respect, this article contains important suggestions for future research on all levels of luxury consumption. Last but not least, questions such as “experience or possession” and building sustainable personal relationships should undoubtedly be brought more into the focus of research.

In connection with the dimension “extraordinary experiences”, in addition to the aspect “experience or possession”, the topic “less headaches” is also accentuated. The question arises whether a connection to the contribution by Kapferer and Valette-Florence can be drawn here. Are possible feelings of guilt more likely to be associated with possession, and does this emotional connection play an important role in the accents identified by Klaus at UHNWIs? Referring to insights from a panel of 34 HNWIs from 11 countries that one of the guest editors (KPW) set up in 2017, only a tendency to consciously reduce the socially conspicuous luxury consumption that occurs for third parties, i.e. outside of one’s own peer group, could be identified up to now. Perceived guilt is then less of a problem in this group because they are of the opinion that with their very elaborate

lifestyle, they are also giving something back to society (supporting art and culture as well as technological progress and ensuring jobs in demanding professional fields). Two main drivers play a role here instead: Primarily, the members of this group want their peace and quiet. Secondly, depending on the country, the perceived risk of crime, political accusation, etc., also plays a more or less important role.

Of course, when analyzing relevant drivers of CX and its evaluation in general, and especially with reference to HNWI's or even UHNWI's, it seems urgently necessary to look deeper into the consideration of relevant antecedents. In the following five articles, this objective is given special attention, each with a different focus.

The third contribution, by Kang and Atkinson, initially places emphasis on the analysis of the relevant dimensions of a “new” understanding of luxury and preferable luxury experience among young consumers (aged 18–44) and primarily focuses on different personal values. Of course, the general conditions in the market and society implicitly also play an indirect role here, and especially those – as the empirical study was carried out here – as they are at work in the USA. However, this is only discussed marginally, and for example, it is not checked what the nature and extent of the confrontation with specific framework conditions look like. Above all, however, the consideration of different age, income, lifestyle groups, etc., is also excluded, as is the formation of types based on specific value patterns. The particular value of the study, however, lies in the fact that both central dimensions of an understanding of “new” luxury and those personal values were identified that drive the trend toward new luxury and, at the same time, the intention to engage with a new luxury brand. The following dimensions, referring to luxury marketing research and by means of two empirical studies, have been identified as the cornerstone of a developing understanding of new luxury: inconspicuous consumption, self-directed pleasure, intrinsic experiential value, personal fulfillment and sustainability. Value patterns that promote the trend toward new luxury and the intention to engage with a new luxury brand are recruited in particular from the interplay of the value dimensions of achievement, benevolence, self-direction, self-esteem and egocentrism, which can be traced back to Schwartz's research.

Future research of the authors as well as the research of others that are stimulated by the contribution at hand, should take advantage of diving deeper into a contingency approach, which pays special attention to modeling relevant predictors, moderators and mediators. Moreover, regarding capturing the impact of social values, it is expedient to identify first existing value patterns types, e.g. based on cluster analyses, and then figure out what kind of people represent mainly these different value types. It may be interesting to investigate the question of which generational cohorts represent the various social value types to what extent and how individual social value types are implemented and transformed into “new luxury” expectations across different generations in different ways. Generation Z is undoubtedly one of those generational cohorts that have recently been the focus of attention. However, little research has been done on this group from the point of view of luxury consumption and the relationship to luxury brands. In their contribution, Shin, Eastman and Li

investigate the understanding of luxury of this group of luxury consumers, which will gain in importance in the future and analyze their brand relationship with luxury.

The contribution by Shin, Eastman and Li is characterized in particular by the use of a special qualitative methodology, the brand collage construction technique. This method allows respondents to freely express their thoughts, ideas, feelings, emotions and associations with an object of opinion using various image-based objects such as pictures, photos and memes (i.e. images captioned with text) (Koll *et al.*, 2010). In the present case, the authors asked 56 college students who fit the age description of Gen Z to construct collages that reflect their relationship to a luxury brand previously selected by them. In a second step, the respondents were asked to provide a typed description for each image in the collages that explains what it means. These texts were then evaluated by means of content analysis. The chosen methodology is quite interesting to approach deeper, more implicit assessments and attitude patterns. However, instead of relying on the test subjects' written interpretations it would certainly be more expedient regarding future research to allow them to freely verbally associate and then fall back on AI-supported language-based evaluation methods to explore the meaning behind Gen Z consumers' luxury brand relationships.

With reference to the study results achieved, the authors emphasize two aspects that they consider being particularly characteristic of Gen Z: (1) the “Generation Z's unique yet expansive view of luxury that encompasses not only traditional luxury but also masstige and non-traditional luxury brands”. (2) The clearly more distant emotional connection to brands, which is characterized by “like” rather than “love”. “While Generation Z may feel a high level of loyalty toward luxury brands in terms of attitudes and behaviors, they do not necessarily have strong, passionate feeling for them”. This tendency toward feeling and behavior, which is already accentuated in the title of the article, is also reported in other studies with reference to Gen Z. However, a tendency toward brand loyalty, as mentioned by Shin, Eastman and Li, usually comes off poorly. If it is not their own family and close friends, relationships and ties tend to be rather non-binding and usually short-lived. In this respect, it would appear useful to delve a little deeper into the discussion of the antecedents and framework conditions in the course of further research. This is also suggested by other exciting findings gained in the course of the study (e.g. central position of the fun component and of “memory & nostalgia”). It would also have to be clarified, for example, why other aspects such as sustainability and responsibility, disillusionment with regard to institutions of economy and politics, which are otherwise often ascribed to characteristic features of Gen Z, do not come to the fore. Does that only affect those Gen Z representatives who do not know what to do with luxury brands from the outset? Finally, to what extent are the selected college students living in a certain context in the USA actually representative of “the” Gen Z?

The deeper immersion in consideration of relevant antecedents and framework conditions would in the present context also fundamentally imply the question of whether and, if so, to what extent a generation effect can be clearly differentiated from an age effect and the associated specific

position in the life cycle. This also applies to the next paper, which specifically targets Generation Y, the millennials. In this article, however, the topic of differentiating age and generation effects is addressed, as will be touched on later.

From a content perspective, the paper by Khan, Fazili and Bashir is interesting insofar as it not only looks at the question of how luxury goods are perceived and valued but also how the resulting attitude and associated behavioral patterns affect one's own identity formation and the identity formation of a generation. In this respect, possible effects and consequences of luxury marketing implemented in a specific situational context are analyzed in line with our framework above. Because the attitude toward luxury goods and the associated luxury brand behavior in the focused group of millennials are largely shaped by the acceptance and consumption of counterfeiters, the authors propose that counterfeit luxury consumption has a decisive effect on constructing generational identity.

However, in their developed research model they focus a bit the other way round on explaining the millennials prototypical behavior measured by the counterfeit purchase intention based on “generational values” leading to a generational identification and a generational norm toward counterfeit luxury consumption. The reason for this lies in the previously announced differentiation between a pure age effect and a generational cohort effect. Instead of just falling back on the common birth period, the necessity of shared values, beliefs and norms is used as a constitutive characteristic of a generational cohort. Thus, the sociological perspective of generations is in line with the social identity perspective that highlights the degree to which generational members perceive cognitive membership of their generation as significant for their self-concept.

Although the authors' elaboration of relevant literature on the sociological category of the generation is quite convincing, the question remains why one does not immediately refer to value types or even, in the sense of the VALS approach, to values and lifestyles to identify relevant segments. This applies both to the goal-oriented design of luxury marketing and to the development of appropriate explanatory models for the existing and/or expected patterns of perception and reaction as well as the associated effects and consequences on an individual, market and societal level. This especially gains support as the authors state at one point with reference to [D'Arpizio and Levato \(2017\)](#): “millennial is not just a generation; it rather represents a mindset that influences consumer behavior across generations”. At the same time, one will then have to investigate the question of the socialization hypothesis, according to which the circumstances, events and developments that are particularly striking in a certain phase of life are formative for the development of a value system that accompanies people throughout their lives. Ultimately, it is fundamentally important to continue researching a suitable collection of antecedents.

Regardless of the question, which is still to be discussed further, in which way relevant antecedents should be recorded and which role generational cohorts can and should play, the results of the study carried out by Khan, Fazili and Bashir are very interesting. Apart from the observation that millennials have a self-defining relationship with their generation and

tend to internalize a generational norm pertaining to counterfeit luxury consumption, the theoretical foundation and empirical analysis regarding the effects of counterfeit consumption-related values characterizing millennials deserve special attention. As an example, the values “market mavenism, postmodernism, schadenfreude, cool consumption” should be mentioned here, the specific characteristics and effects of which are certainly worth examining for other luxury consumer groups as well.

Kowalczyk and Mitchell address the research question, how consumers perceive the value of luxury brands and the antecedents to these perceptions but not in terms of specific income or generational groups of luxury consumers as the prior contributions. Instead, they refer to a not representative, but at least quite a broad spectrum of luxury consumers in the USA. The age spectrum ranges from 18 to 83, for example. However, due to the sample size (i.e. 475 US respondents), their analyses do not go into the results of specific demographic groups. Instead, the focus is on the three factors: luxury brand accessibility, consumer knowledge and reference group influence as antecedents. The latter is conceptualized and measured based on three dimensions, informational, utilitarian and value expressive influence. The research model then also takes into account the effects of the individual luxury value perception on the purchase intention, the recommendation behavior and the willingness to pay a price premium.

The results show nicely the relevance of the selected three antecedents. This is definitely an interesting impetus for further research. However, the authors rightly point out that future research should include other countries and thus cultural areas, demographic differences and last but not least, different product categories in the consideration.

In our opinion, however, further differentiations appear to be useful. For example, the influence of the reference group along different consumer groups should be examined in more detail. For example, different types of reference group influences should be identified and analyzed with regard to their specific effect on the perceptions and assessments of the various luxury consumer groups. When creating reference types, aspects such as different types of reference givers (family, friends and acquaintances, social influencers to be found on digital channels, celebrities) and different topics in different industry contexts would have to be taken into account. Furthermore, a more differentiated causal modeling should be considered, in which the various direct and indirect relationships are included in the conceptualization and then in the empirical analysis. In this context, for example, the question of the relationship of influence among the three selected factors, luxury brand accessibility, consumer knowledge and reference group influence, as well as the specific influence of the different types of reference (informational, utilitarian and value expressive) would be interesting.

In view of the sample of students in Germany and their peers on which their empirical study is based, Siepmann, Holthoff and Kowalczyk again place emphasis on young adults and then only refer generally to their current living environment, which is largely shaped by the Internet and

especially social media platforms. In this context, the following questions are then investigated:

- RQ1. Do experiences replace traditional luxury goods as the most important status symbols?
- RQ2. How do status perceptions differ between luxury and nonluxury experiences?
- RQ3. Does the shown content of luxury goods, luxury experiences and nonluxury experiences influence the evaluation of nonstatus-related characteristics (e.g. perceived niceness)?
- RQ4. Do status perceptions differ between female and male social media communicators?
- RQ5. Do the individual characteristics of social media recipients affect the status perception of social media communicators?

These research questions also give an excellent overview of the antecedents that were explicitly taken into account in this paper (gender, personal characteristics).

The contrast between luxury and nonluxury as well as goods and experiences deserve special emphasis as a further conceptualization input. This is not the least because, in the light of this contrast, the importance of luxury in the selected segment of younger adults is easier to see. The contrast between luxury goods and luxury experiences is also interesting – even if not easy to understand for us *prima facie*. For example, luxury marketing has developed in practice from goods dominant logic to SDL (Vargo and Lusch, 2004) to experience dominant logic (Wiedmann, 2021). In this respect, luxury goods are also strongly associated with special experiences. However, it appears, indeed, expedient to investigate whether and, if so, to what extent the images, stories, etc., published on social media platforms have a strong reference to the pure possession of luxury goods or, much more, to special experiences with luxury goods. Then it would be more a question of the communication behavior of the social media communicators. It is true that the approach of Siepman, Holthoff and Kowalczyk actually seems to go more in this direction. However, this is not made clear enough in concrete terms. In addition, specific information processing on the part of the recipient would then have to be taken into account since, as is well known, only those stimuli “get an appointment in the brain” that meet relevant motive structures in the light of stored information. In the case of a luxury good that is positioned in the way of a strongly experience-oriented marketing, goods-centered signals of social media communicators may already evoke rich experience associations in the course of implicit information processing. In principle, a systematic combination of the recording of implicit and explicit information processing would be required (Wiedmann, 2021). In addition to that, the development of a typology that takes the interplay of specific luxury goods and the specific orientation of social media communication into account would be particularly useful. With regard to luxury goods, the respective service share would then also have to be recorded in the sense of a continuum.

The brief examination of the contribution by Siepman, Holthoff and Kowalczyk shows that this contribution is extremely interesting and, at the same time, can provide diverse directions for further research. For the community of luxury researchers, the research result may also be reassuring that luxury goods “are still the most important means of displaying status”. The question remains, of course, what significance status consumption will still have for consumers in the future and in which fields of luxury products and services? The research results of Siepman, Holthoff and Kowalczyk show that interesting changes are taking place here, along with personality traits and especially gender.

With reference to social media communication, the contribution by Siepman, Holthoff and Kowalczyk also bridges the gap to the second group of contributions in this special issue, in which the relevant design approaches of luxury marketing either are explicitly in the foreground or are at least addressed with particular emphasis.

Papers dealing with the design of luxury marketing

The topic of perceived scarcity has always played a central role in defining the business, its mission and the orientation of the experience concept, which should characterize the entire luxury marketing approach. In view of the current changes in the market and society, the question now arises whether and, if so, to what extent this applies if the strategic path is taken toward sustainable luxury consumption and, in particular, the aim of achieving a price premium is accentuated. Referring to two empirical studies, Park, Eom and Spence show that the moderating effect of perceived scarcity is significant, regardless of the consumers “tendency toward socially responsible consumption and their preference for product innovations. Hence, their research gives valuable hints how to immediately promote consumers” acceptance of sustainable luxury products and strengthen the attitude-behavior relation for a sustainable luxury product.

Future research, as the authors already point out, should examine the scarcity effect even further in different luxury goods sectors and parallel to that in relation to different dimensions of sustainability. In addition to the specific content-related reference to individual sustainability topics, different positioning and communication options along with different thematic priorities would also have to be taken into account. Finally, further antecedents, such as those mentioned in previous studies, must be included in the development of research models.

An essential research goal for Boisvert and Ashill is to investigate how certain antecedents, specifically gender and implicitly, the social and cultural background in two countries, France and the USA, influence the evaluation of vertical line extensions and impact articulated buying intentions. The specific content-related reference to an important strategic decision problem, the vertical line extension, justifies, in our opinion, classifying this contribution under the heading of papers that deal with central design issues of luxury marketing.

The study results show that key differences exist between men and women regarding vertical line extension. For instance, women in both countries rate a new downward line extension of a luxury brand more positively than men. In

contrast, although women evaluate a new upscale line extension of a luxury brand similarly to men in France, women are more positive than men in the USA. Also, US men rate an upscale extension less positively than their French counterparts.

Regarding future research, more or less the same demands in view of capturing more relevant antecedents as well as the option of designing and implementing a marketing management approach to introduce and position different concepts of vertical line extensions in different countries and industries apply to the article at hand.

Artification is without any doubt an important positioning strategy for luxury brands as well as a promising luxification strategy for brands that are to be developed into luxury brands or whose luxury appeal is to be increased even further. Barra, Marin and Moyano focus on the impact of adding the name of an artist to an art-infused product as a way to improve luxury perceptions of an up-to-now nonluxury product. In addition, they explore the underlying processes through the mediation of perceptions of aesthetics, exclusivity and brand quality in two experimental studies conducted in Chile within Study 1, a student sample and in study two, a general population sample.

The results indicate that when an artist's name is added, luxury perceptions improve. These results are also explained by a significant complementary mediation of aesthetics, exclusivity and product quality. Luxury perceptions are measured based on three items and attributes finally selected after referring to some of the existing scales: "luxury, sophistication and prestige". The measures of exclusivity and aesthetics referred to Dubois *et al.* (2001), Heine (2012) and Hudders *et al.* (2013). For aesthetics, they used the attributes "beauty, attractiveness, perfect for the kitchen and modern", and for exclusivity, the attributes "exclusivity, unique design and scarce style".

Also, with reference to the present article, repeated reference needs to be made to the fact that future research efforts should consider relevant antecedents in a differentiated manner. Moreover, a further sophistication with a view to both the design and recording of an artification strategy and, in particular, its perception and evaluation as well as the resulting behavioral tendencies must be placed in focus.

In the concert of the various marketing instruments, the importance of pricing policy should by no means be underestimated. Last but not least, a very high price and, in some cases – perhaps even more precisely – prices that are far above what performance and utility would command (Bastien and Kapferer, 2012) are accentuated as a central characteristic of luxury products and their perception by consumers. In this respect, it is of paramount importance to deal even more closely with the pricing policy of luxury products in the future. In their contribution "compromise pricing in luxury" Parguel, Fraccaro and Macé pursue the widespread practice in the luxury industry, setting prices ending in "50" or "80". The authors argue that when they set such prices, managers agree to reduce their profit margins to limit the anticipated guilt luxury consumers associate with luxury shopping while protecting their brand luxury. This pricing policy is labeled "compromise pricing" and is formally defined as the practice of choosing a price's ending so that it

falls below, but not just below, a round number to boost sales without damaging brand luxury.

First, it is noteworthy that in the now last paper of our Special Issue, a design proposal is presented, which can at least contribute to the fact that the challenge highlighted in the first contribution by Kapferer and Vallette-Florence can, under certain circumstances, be dealt with. To measure anticipated guilt, the authors are leveraging three items from Lee-Wingate and Corfman's (2010) scale: "how guilty/uneasy/hesitant would you feel about spending money for this product".

Prima facie, it is certainly difficult to understand that such a simple measure as compromise pricing can actually help to reduce anticipated guilt in the long term. Nevertheless, the results of the studies carried out by Parguel, Fraccaro and Macé reveal the following, at least under the given study conditions: compromise prices reduce the anticipated guilt luxury consumers associate with luxury shopping compared to even prices while enhancing brand luxury compared to odd prices and interestingly, to even prices also.

As with the previous contributions, future research in this topic area should be encouraged, particularly toward the inclusion of relevant antecedents to develop research models that are much more differentiated with regard to suitable explanatory and design approaches. In the present case, systematic attention needs to be paid to the question of which categories of luxury goods (goods and, above all, luxury-level categories) are involved in relation to which groups of luxury buyers. Furthermore, numerous characteristics of luxury consumers, their motives and needs, values and norms, attitudes, personality and lifestyles, as well as personal living conditions, but also general conditions and developments in the market and society must be taken into consideration much more closely. The question arises, for example, as to whether the anticipated guilt of a socially sensitive family man from the lower middle class simply could be reduced noticeably via compromise pricing under the following conditions: With the price to pay, he even goes to the extreme limit of his budget when buying a luxury good. All friends and neighbors have to restrict themselves more and more in view of economic developments. Surely, this briefly touched example is perhaps a bit exaggerated. However, it at least clearly shows that luxury research still has a need for differentiation with regard to the development of explanatory models and, based on them, luxury marketing design models.

Conclusions

Referring to Sir Karl Popper's insight that "good research leads to more questions than it gives answers" we took the liberty not only quickly sketching the articles of this special issue, but to at least demonstrate exemplary what kind of further research questions are created in the different contributions. Our brief sketch should have shown the potential for stimulation in the papers and hence in this special issue. The basic suggestions previously conveyed should finally be briefly accentuated and partially supplemented along the framework presented at the beginning (Figure 1).

In our comments on the various articles in this special issue, the reference to the need to record as many relevant antecedents as possible played an important role. Already referring to Lewin's field theory, according to which behavior is a function of person and environment ($B = f(P, E)$) and a holistic situational impact is always to be assumed, this indeed appears urgently to be indicated. At the same time, there is no question that in the context of individual research work, ultimately, all relevant antecedents can never be included in the consideration. On the one hand, one should be explicit about this and, in the light of generalizability ideologies, not pretend that one has advanced to generally valid hypotheses ("always-and-everywhere-if-then statements"). In the sense of piecemeal engineering, on the other hand, it also appears expedient, as a community of luxury researchers, to work consistently, at least on the achievement of small advances in terms of increasingly sophisticated conceptualizations and modeling. In Figure 1, we have indicated, albeit roughly, those areas that will need to be further addressed by future research.

As the last paper on the topic of compromise pricing shows, another important research task is not least to register the various strategic and operational facets of luxury marketing implemented in practice much more precisely, to penetrate it mentally in terms of ideas and to describe it as concretely and operationally as possible. This creates the opportunity to obtain valuable information with regard to the recording of those stimuli with which luxury consumers are confronted in practice and which, in this respect, are within the scope of sufficiently realistic research projects to be analyzed for the perception and evaluation of luxury, luxury products and brands. At the same time, the existing contrast to the marketing strategies and programs in other, for example, nonluxury industries as well as the assessments and opinions articulated on this by relevant stakeholders, should be recorded. With regard to the compromise pricing example, it should be noted, for instance, how widespread such an approach is in other sectors and whether and how it is publicly discussed. From here, there is also a connection line to the previous plea with regard to a much more precise recording of the respective overall situation.

In the present context, it should be noted that consumers, whom we ask about individual aspects in the context of empirical studies, ultimately associate overall impressions in the context of their implicit information processing, which is stored in their memory system and then activated by the stimuli set in each case. If, for example, assessments of individual characteristics of luxury goods are asked for in surveys, this is always done against the background of overall impressions. This not only includes processed information on luxury marketing but also impressions from the contrast with other industries, the reactions of other stakeholders and so on. In a nutshell, this means that considerably more research input should be invested to more holistically capture the stimulus situation which the consumers to be interviewed are confronted with. This seems particularly important when it comes to recording what consumers consider relevant luxury characteristics and what value they attach to them. As touched upon before when commenting on contributions to this special issue, this would imply going deeper into capturing the structures and processes of human information processing and decision-making and leveraging more extensively the combination of traditional explicit and neuro science-based implicit research approaches (Wiedmann, 2021).

With reference to the mapping of the behavior of luxury consumers, the articles of this special issue concentrate on the core of the classic constructs, purchase intention, willingness to buy premium and WOM. In addition, reference groups and social influencers are occasionally taken into account as additional stakeholders. Only the contribution by Khan, Fazili and Bashir, which addresses the effects of counterfeit luxury consumption on the shaping of the generational identity of millennials, goes a little further. Ultimately, the effects and consequences of specific luxury consumer behavior on the individual and social level are even touched upon here. In our opinion, future research should deal much more with the description and analysis of luxury consumers' and other stakeholders' behaviors as well as the associated effects and consequential effects on the individual, market and societal level. For instance, does the behavior of luxury consumers at the different levels of luxury (absolute or inaccessible, aspirational or intermediary and affordable or accessible luxury) contribute to equipping luxury brands with a strong dream potential? And, in turn, does the dream value of luxury brands mobilize young people to work harder to be able to afford the corresponding goods one day? Or, is this merely fueling demand inflation, which in the light of a dominant, leisure-oriented relieving posture attitude leads to high levels of dissatisfaction and promotes the further development of an envious society – possibly combined with more far-reaching, less beneficial developments within society?

Without having to go deeper into the outlined topic, it is at least partially recognizable that a systematic luxury marketing and luxury customer behavior assessment should represent an important research area in the future. Last but not least, to be able to better assess the framework conditions that luxury customers are confronted with and against the background of which luxury marketing must be strategically and operationally aligned.

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Further reading

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