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**Title:** Consumer thirst for luxury: Definition, perception, and consumption of luxury brands in emerging economies

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## Consumer thirst for luxury: Definition, perception, and consumption of luxury brands in emerging economies

### ABSTRACT

The luxury brand industry experienced tremendous growth over many years. However, luxury brand research did not capture attention in emerging economies. Therefore, this research aims to develop a luxury brand definition, evaluate the luxury brand perception, and investigate the factors affecting the consumption of luxury brands in emerging economies, especially in Pakistan. This study extends the validation of self-congruity theory in the model of factors affecting luxury brand consumption. Data were collected from 343 students at main colleges in the capital city (Islamabad) of Pakistan from December 2024 to March 2025. A combination of convenient sampling and purposive sampling techniques was used to facilitate data collection. Results of data collected from 343 different college students of Pakistan show that premium, symbolic, and expensive are the most critical indicators in the definition of luxury brands. Factors' results showed that physical and achievement vanity concern has no significant influence, but physical vanity view and achievement vanity-view have a significant influence on fashion consciousness. Consumer vanity has a direct and indirect effect on status consumption. This research will act as guidance to the managers while developing a marketing strategy for luxury brands, especially in emerging economies context.

**KEYWORDS:** *Luxury brands, Definition, Perception, Status consumption, Emerging economies*

### 1. Introduction

The international luxury goods consisting of drinks, clothing, fashion, cosmetics, watches, luggage, fragrances, handbags, and jewelry has experienced tremendous growth over many years. The market for luxury brand consumption has exceeded from €77 billion in 1995 to €253 billion in 2015 (Statista, 2016). Nowadays, luxury brands are the symbol of status and not associated with consumer social-economic status (Pino et al., 2019; Woodside & Ko, 2013). Status consumption is considered as purchasing luxury brands, and it depicts opportunities and modernity illustration by attaining a social identity which is desired via different consumption patterns (Siu et al., 2016). Status consumption is taken as a significant issue in well-developed economies like in the USA, where this consumption by people worries the economists as consumers of the USA are liable to pay \$14 trillion, which availed of the facility of loans just for luxurious brands purchasing (Sivanathan & Pettit, 2010).

While Europe and the USA are dominant markets for luxury brands, luxury brand consumption in Asia has also increased over the last decade. Pakistan has become an attractive region for luxury brands research due to the emergence of multiple luxury brands and considerable growth of middle classes. In 2016, the sales volume of luxury apparel (ready-to-wear) brands reached \$378 million, and this trend will grow continuously over the next five years. Future demographics by the year 2030 show that the ratio of luxury consumers will increase in Pakistan than in any other country except India, making it an emerging market for luxury brands in South Asia.

Different studies found that consumers are more involved in luxury shopping values rather than utilitarian shopping values (Ahmed, Farooq, & Iqbal, 2014; Correia, Kozak, & Kim, 2018). Pakistani consumers do not prefer to save money for later life, and they spend it to buy newly introduced products in the market, especially those consumers who consider luxury as a status symbol and want to show their achievements (Kapferer, 2012). Despite the emergence of luxury

brands and their consumption in Pakistan, few studies have been conducted in this research domain, specifically within luxurious brand consumption.

Self-congruity theory dominates in the luxury brand consumption research, which describes that consumers favor such brands that match with their ideal or real self (Casidy, Nuryana, & Hati, 2015). Different researchers supporting this theory explain that consumer decision making for luxury brands is not driven by its quality but by the prestige and symbolic meaning of the brands which improve their self-image and socio-economic status (Woo, 2013). However, the application of self-congruity theory in luxurious brand consumption is still limited. Also, limited studies exist to check the effect of biological and primary consumer values such as consumer vanity on status consumption. However, very few research studies explored the role of biological and primary values such as consumer vanity and fashion consciousness in luxury brands context. Products that build and illustrate the ideal self to other people are attractive products for consumers (Abdolvand & Reihani, 2013). People who are high in such traits pay more considerable attention to the advertisement, have shown more consumption, and higher interest in luxury products; that is why for marketers such consumers are more valuable (Ahmed, Farooq, et al., 2014).

Casidy et al. (2015) recommendation for the need for research identifying different psychological factors influencing luxurious brand consumption and the above citations prove little research focusing on luxurious brand consumption affected by primarily consumer values. However, the research of luxurious brand consumption in Pakistan is at the infancy stage because it is not an established concept, and different people consider luxury brands differently. Therefore, this research is going to fill the gap by developing a region-based luxury brand definition, explore its perception and to check the influence of consumer vanity and fashion consciousness on purchase intentions of luxury brands in Pakistan.

The contribution of this study will be to both parts of the theory and practical aspects of Marketing. In marketing literature, earlier studies of materialistic values like fashion consciousness and consumer vanity focused on studying the consumers of the USA, Australia, UK, Sri Lanka, and China (O'Cass & Choy, 2008; Rathnayake, 2011). Moreover, their studies were having the issue of generalizability, which restricts its implementation to diverse cultures around the globe (Durvasula & Lysonski, 2008). Moreover, this study will also be helpful for marketers to develop an effective luxury brand appeal for young adults.

The organization of the paper is as follows: Section 2 describes the relevant literature on definition, perception and purchase intentions of luxury brands, Section 3 presents the methodology, section 4 presents the results, section 5 discusses the results, section 6 provides concluding remarks, and finally section 7 explains practical implications, limitations and future research directions.

## 2. LITERATURE REVIEW

### 2.1. Definition of luxury brand

The luxury brand is generally regarded as a brand featured with a high price, distinctiveness, symbolic, stylish and having global popularity. However, luxury brands are capturing attention globally with plenty of sales and provision of luxury lifestyle (Nueno & Quelch, 1998), there is lack of understanding about the definition of luxury brands, but also a misconception about luxury brands as new terms have been invented, such as accessible luxury, popular luxury, and casual luxury, with the goal of leveraging the benefits of the "luxury" tag for non-luxury brands.

Unfortunately, there is no established and universal definition of the luxury brand, e.g., the database of AMA (American Marketing Association) does not have any definition containing different

keywords including “Luxury,” “Luxury brand” or “Luxury marketing.” Cristini, Kauppinen-Räisänen, Barthod-Prothade, and Woodside (2017) have further discussed that the meaning of luxury is involved with more than one meaning depending on the context. Additionally, Kapferer and Laurent (2016) have identified a high diversity of luxury consumers, and therefore ‘luxury is in the eye of the consumer’ (p. 339). Although different scholars from different disciplines have tried to define this concept as shown in Table 1, which presents the different characteristics associated with the luxury brand, this concept is still unclear and ambiguous.

Despite worthy scholars associated different keywords with the term luxury, but this concept is at the infancy stage in marketing literature and needs to be appropriately defined. Hence future research needs to investigate consumers’ understanding based on their definition of luxury to help luxury managers better decide which segment to target. Moreover, due to the difference in purchasing power, spending pattern, customer perception, country’s economic development, the definition of the luxury brand might be varied from country to country. Therefore, it is a need to develop a consensus-based luxury brand definition.

**Table 1. Characteristics of luxury brands**

Dubois, Laurent, Tynan, and Czellar (2001)	Heine (2012)	Hagtvedt and Chhuon (2010)	Patrick	Author Generated
High quality	High Quality	High Quality	Premium	Superior
Expensive	Expensive	Expensive	Pleasure provision	Sophisticated
Scarcity	Rare	Aesthetics	Beneficial	Resonance
Uniqueness	Exclusive	Rare	Emotional attachment	Synchronization
Aesthetics	Prestigious	Extraordinariness		Identity
Historical	Authentic	Non-functional association		Popular
	Symbolic			Elegance
	Good experience			Creative

## 2.2. Perception of luxury brands

Despite its growing importance, little is known about how consumers perceive luxury brands versus non-luxury brands. What are the similarities and differences of non-luxury brands? Especially noteworthy is the distinction between luxury brands and premium brands and what influences their perception and motivates their consumption (Tynan et al., 2010). More conceptual research is needed to delineate luxury from non-luxury and to differentiate different forms or levels of luxury. For example, De Barnier, Falcy, and Valette-Florence (2012) distinguish between accessible, intermediate and inaccessible luxury.

However, luxury has been inventing its perception for many years, as companies got success from family-oriented enterprises like Ferrari, BMW, Chanel, Gucci, etc. These companies introduced their own marketing rules to associate luxury with their brands, and these rules are still unknown or forgettable. However, Kapferer and Laurent (2016) worked on the emergence of luxury in western societies and found that luxury is a culture, and companies have to understand its potential and spontaneity because luxury brands are distinguished from everyday goods, and its perception also varies from person to person and culture to culture.

A BMW may be sharing “sheer driving pleasure” in western society as it communicates with its slogan, but to Asian consumers especially for Pakistani consumers it may be considered a luxury due to communicating social status attached with the brand, focusing on need to explore the perception of luxury brands in the light of culture (Woodside & Ko, 2013). Moreover, as with the quotation, “Beauty lies in the eyes of the beholder,” which makes the perception about luxury brands, subjective (Wiedmann & Hennigs, 2013). Luxury contains different meanings in different people, and there can be different reasons motivating them to purchase luxury brands. People are directed by their cultural values to decide what is taken as essential for them, and also to shape the perception of luxury brands.

### 2.3. Factor affecting the consumption of luxury brands

Factors driving towards the consumption of luxury brands differ from individual to individual. Consumers purchase luxury brands due to their association with symbolism and also to achieve some social goals. However, no established framework is to be found on a global level that can give an understanding of factors influencing the consumer to purchase luxury brands. Understanding motivations for purchasing luxury brands differ by culture. However, this study focused on the role of personal values such as consumer vanity, and fashion consciousness as triggering intentions to purchase luxury brands.

Durvasula, Lysonski, and Watson (2001) found vanity as people's improved self of which is influenced and driven by society. Attempts are made by people to have an ideal personality to become society's unique identity. Netemeyer, Burton, and Lichtenstein (1995) found in their study that there are four aspects which define the consumer vanity (CV), concern for physical vanity (CPV), concern for achievement vanity (CAV), view of physical vanity (VPV) and view of achievement vanity (VAV). This separation aids marketers to depict the advantages of a person concerning their attractiveness and physical appearance. Marketers use vanity as an appeal for different products promotion (Piacentini & Mailer, 2004). Fashion consciousness is also a critical factor in an individual's lifestyle which affects consumption and buying behavior related decisions (Zhou, Arnold, Pereira, & Yu, 2010). It can be defined as “Degree of involvement by an individual through different trends and styles for the improvement of his appearance”(R. Casidy, 2012). Dissimilarity exists among consumers who are more fashion conscious and consumers who are less conscious about fashion, people with high consciousness of fashion are having greater concerns about their image depicted with use of worthy brands and more prestige sensitivity inclination is found in such high fashion-conscious customers (Ahmad, Iqbal, Kanwal, Javed, & Javed, 2014).

Consumption of luxury products is regarded as conspicuous or status consumption (Dubois et al., 2001). Status consumption is rarely studied variable in the marketing literature. But it emerges with the emergence of new areas in marketing like fashion marketing and luxury marketing (Heine, 2012). In developing countries, people are influenced by foreign cultures to show distinctiveness. In Asian countries, people having greater purchasing power, are inclined towards status consumption and purchase multinational brands (O'Cass & Siahrti, 2013).

However, after a comprehensive literature review, this study proposed that primary consumer values such as consumer vanity and fashion consciousness create important role for the purchase intention of luxury brands, therefore, to judge the purchase intentions of luxury brands, a research framework were developed comprised of one independent variable ‘consumer vanity’, one mediator ‘Fashion consciousness’ and one dependent variable ‘status consumption’.

The next section describes the literature on the proposed relationships in the proposed framework

for the evaluation of purchase intentions of luxury brands.

### 2.3.1. Literature on Proposed relationships

#### 2.3.1.1. Relationship between Consumer Vanity & Fashion consciousness

Previous studies show that vanity influence fashion consciousness due to the internal locus of control orientation, as vanity depicts the intrinsic personality values that are motivated by society (Watchravesringkan, 2008). Consumers having a concern about their physical appearance are more conscious of improving physical appearance through fashionable and luxury products. Consumers are becoming conscious about how luxury brands help them to improve their self-identity (Bowles, Armitage, Drabble, & Meyer, 2013). Their consciousness is increased on some special occasions to get rid of embarrassment. This kind of consumer wants to practice fashion in such a way that can satisfy their internal self and get approval from society equally (Martes, 2001). Individuals with high internal locus of control process media information effectively to control their external environment. Workman and Cho (2012) presented that consumers of fashion products are more aware of luxurious brands in a modernist era as a fashion agent. Workman and Lee (2012) correlated self-consciousness of the public with consumer vanity and connected it with external aspects of environment however in fashion concept overlooked the concept of self-consciousness. Hence, based on current literature proposed hypothesis is:

**H1: Consumer vanity (CV) is positively associated with Fashion consciousness (FSC).**

**H1a:** Concern for physical vanity (CPC) is positively associated with FSC.

**H1b:** View of physical vanity (VPV) is positively associated with FSC.

**H1c:** Concern for achievement vanity (CAV) is positively associated with FSC.

**H1d:** View of achievement vanity (VAV) is positively associated with FSC.

#### 2.3.1.2 Relationship b/w Fashion Consciousness and Status Consumption

Fashion consciousness is the fundamental motivation for the purchasing of luxury brands. Gould and Stern (1989) described that consumers having fashion consciousness tendencies are more affluent towards their outward appearance, and this phenomenon will reinforce their shopping activities. Fashion oriented consumers get a push for status consumption, which is influenced by consumer vanity and self-consciousness (Workman & Lee, 2011a). An individual having materialistic values is more inclined to luxurious brand consumption. According to Goldsmith, Flynn, and Kim (2010) fashionable consumers requiring prestige towards their preferred brands and are willing to pay more in such circumstances. There is a need for research in this area as the rise of multinational fashion brands can be seen in Pakistan.

This study also proposed that although there are different kinds of motivations, consumers may possess like (conspicuous or self-values), a consumer with high fashion consciousness has more intentions to buy luxurious brands. Hence, the hypothesis proposed is as follow:

**H2: FSC is positively associated with status consumption (STA).**

#### 2.3.1.3 Consumer Vanity and status consumption

Luxury and expensive fashion brands, with high quality and distinctions, provide a stand to enhance the self-image. Traditionally, buying luxury products was associated with impressing others, but now it is regarded to create a good social identity and show prominent achievements (Durvasula et al., 2001). Nowadays, media is reinforcing the behaviors of young adults by propagating and introducing celebrities in luxury products and showing professional success importance in today's life (Ahmed, Khattak, Iqbal, Farooq, & Iqbal, 2014). Consumers having more concern about physical appearance are inclining towards cosmetics and luxury fashion products. However, consumers with high concern of achievement are showing demand for luxury

watches, apparel, cars and other electronics (Netemeyer et al., 1995). The desire for a higher level of social status encourages female consumers to become physically attractive with luxurious brands consumption (Sweeting, West, Young, & Kelly, 2011). A consumer with high concern of physical beauty are involved in different kinds of treatments and procedures, they often buy a luxury brand to enhance their physical appearance but also go for skin surgeries (Park, Cho, & Rudd, 1999). Rouhani and Hanzaee (2012) stated that a positive relationship exists between an individual's achievement thirst and status consumption, specifically among consumers of Iran, but this investigation should also be done in other countries as well. Based on the following literature, the proposed hypothesis is:

**H3: CV is positively associated with STA.**

**H3a:** CPC is positively associated with STA.

**H3b:** VPV is positively associated with STA.

**H3c:** CAV is positively associated with STA.

**H3d:** VAV is positively associated with STA.

**2.3.1.4 Fashion Consciousness as a mediator**

This study develops an extended framework of consumer primary values-status consumption (Riza Casidy, 2012) by integrating FSC in the study model and taking it as a mediator in the relationship between consumer vanity and status consumption. Figure 1 presents the study framework.

To test the mediating effect, there should be an established relationship between independent, dependent, and mediating variables (Gould & Stern, 1989). Lertwannawit and Mandhachitara (2012) found that fashion consciousness mediates between the relationship of personal influence susceptibility and status consumption. Luxurious brand consumption is more valued by consumers who have high materialistic values and high fashion consciousness. This study suggests that consumer vanity reflects the desire of showing improved physical appearance and prominent achievements by purchasing luxury brands. Vieira (2009) found a significant relationship between FSC and brand knowledge. Therefore, consumers possessing a high level of vanity, but low levels of FSC are less likely to incline towards luxurious brand consumption. Less level of FSC leads to other kinds of purchasing patterns (Like purchasing non-branded or non-luxury brands) to enhance their self-image. Vice versa, consumers having a high level of CV and FSC are more involved in luxurious brand consumption due to having brand knowledge.

In the same way, this research study used fashion consciousness as a mediating variable between consumer vanity and status consumption relationship. The proposed hypothesis based on the above literature is:

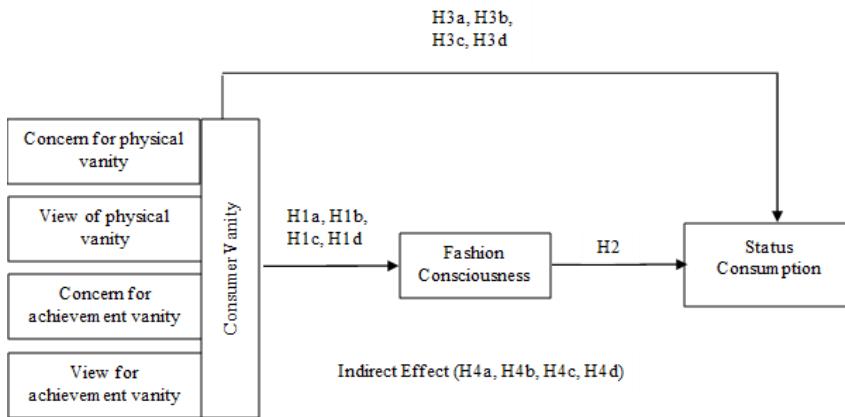
**H4: FSC mediates the association between CV (CPV, VPV, CAV, VAV) and STA.**

The proposed research framework and hypotheses can be seen in figure 1.

**3. Research Methodology**

This research aims to investigate the relationship between the vanity of consumer, fashion consciousness, and status consumption among college students based in Islamabad, Pakistan. Data were collected from different respondents through a survey in five leading colleges of Islamabad, Pakistan, from December 2024 to March 2025. The objective of having a sample of university students is because of having diverse values leading them to match with the environment, such as social status, achievement of individual, and hedonism (Sagiv & Schwartz, 2000). Cultural diversity was the reason for choosing Islamabad for data collection and being the capital city of country people from all across Pakistan get education and residence here. Most of the chosen colleges in the study are expensive in the Capital city of Islamabad. Students enrolled in the following universities

come from families with above-average social status. A combination of convenient sampling and purposive sampling techniques was used to facilitate data collection.



**Figure 1. Model of proposed relationships and Hypothesis**

Different stalls were established near the colleges' canteens in break timings for two reasons. First, students are not in a hurry near the canteen areas and ready to take part in the survey. Second, Canteen is such a place where most of the college students visit once in a day. Before administering the survey, the aim of the study was stated. Moreover, a simple question was asked from respondents either they have any idea about the concept of a luxury brand or not. Therefore, purposive sampling is useful in this context because of the author's subjective judgment in the context. Participants were given different gifts like Keychains, Postcards, and fresh juices after the questionnaire. Five hundred questionnaires were distributed in 5 major colleges located in Islamabad. Questionnaires useful for the research analysis were total 343 out of 500 has an overall response rate of 68% of proper questionnaires. Table 2 shows the details of demographics.

Excluding personal and demographic information, the questionnaire was divided into three parts in general. The first part included questions related to the development of luxury brand definition in the country context. Different indicators of luxury brand definition were adopted from the previous literature (Hagtvædt & Patrick, 2009; Heine, 2012; Tynan et al., 2010), and some new dimensions were also created through Delphi method, which uses expert opinion. Delphi method uses expert opinion and survey about a certain situation attached to multiple benefits such as convenient, flexible, anonymous response and controlled feedback. The detail of adopted indicators with results of the Delphi method is shown in table 1. Finally, based on the results of Delphi method, 12 indicators (High quality, unique, expensive, exclusive, prestigious, symbolic, premium, superior, sophisticated, popular, elegance, and creative) were selected to develop pioneer luxury brand definition in the Pakistani context. The second part checks the consumer perception about luxury brands and question includes: 1) what are the main sources of information about luxury brands? 2) what are the different advantages of luxury brands? 3) what are the disadvantages of luxury brands? These questions were open-ended, and respondents were free to practice their answers on the white space.

The third part of the questionnaire was composed of questions related to the central study construct. Measurement of CV was done with a widely accepted scale developed by Netemeyer et

al. (1995), having four main factors: CPV, CAV, VPV, VAV. All of the factors comprised of 5 items each excluding VPV which consisted of 6 items. FCS was measured by using a scale of Shim and Gehrt (1996) consisting of five items. Eastman, Goldsmith, and Flynn (1999) provided 5-items scale for the measurement of STA. All scales of the study were based on a 5-point Likert scale ranging from Strongly Disagree with a value of 1 to Strongly Agree with a value of 5. All adopted scales were in the English language and used as it because English is the official language in all Pakistani colleges and all college students understand the English language. A pilot study was performed with students studying in the Punjab group of college, Islamabad. Pilot study results were utilized for validity, more clarity and measurement items statements' modification. The questionnaire was further reviewed by two experienced researchers for a better understanding of the survey questions. Finally, it was sent out to respondents. This study utilized IBM SPSS v21 and Amos v21 to facilitate the analysis. Further details of statistical techniques have been given in the results section 4.3.

## 4. RESULTS

### 4.1. Definition of luxury brands

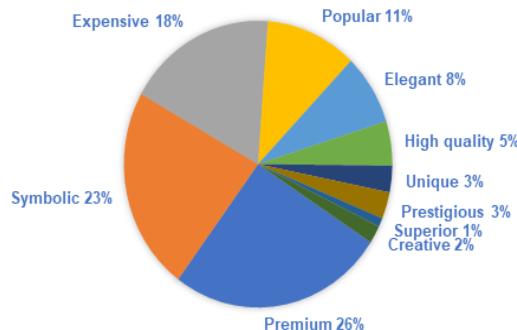
Respondents were asked to indicate the most relevant indicators that can be part of luxury brands in the Pakistani context. The importance of each indicator is presented in proportion in figure 2. Premium (26%), symbolic (23%) scored the highest while expensive (18%), Popular (11%), Elegant (8%) scored slightly higher. However, high quality, unique, sophisticated, exclusive, prestigious, superior, and creative scored lower.

Different definitions of luxury brands in different countries and some established terms attached to luxury e.g. expensive, exclusive, premium quality and superior are creating some confusion. Therefore, it was necessary to develop a consensus-based luxury brand definition that can give more understanding about the Pakistani market that how people think about luxury brands. Based on the survey results, the proposed definition is as follows:

“A luxury brand is a brand which introduces luxury products or services and considered as an image in the customer mind as:

- premium featuring high price and no compromise on excellence,
- symbolic which can enhance self-image
- popular that has a greater awareness
- also, elegant depicting a graceful personality with stylistic features.

It may also be high quality, unique, sophisticated, and exclusive.”



**Figure 2. Indicators of luxury brands definition**

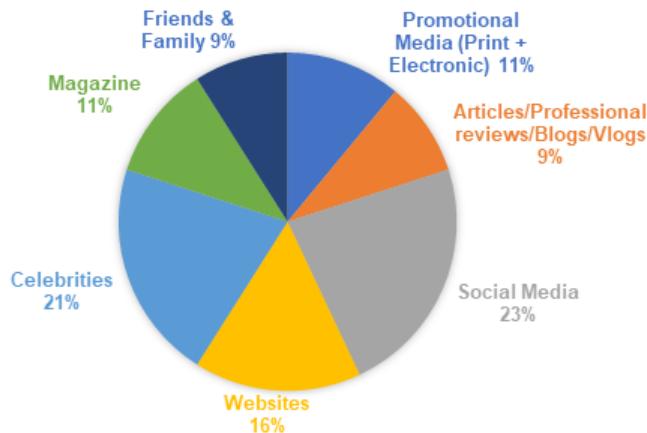
## 4.2. Perception of luxury brands

### 4.2.1. Source of information for luxury brands

When the respondents were inquired about the source of information about luxury brands, surprisingly, most of the respondents (23%) affirm that social media is the major source of the awareness of luxury brands. In a developing country such as Pakistan, where social celebrities /celebrity endorsement got second place, and 21% respondents considered celebrities as a source of information for luxury brands. Nowadays, it's a trend to use celebrities in luxury brand advertisings as celebrities have their own luxury lifestyle and companies want them to transfer their luxury into a brand.

With the emergence of the internet and online shopping in Pakistan, websites are the thirst most important source of providing information regarding luxury brands. 16% respondents indicated that advertising on the websites and online shopping websites provide greater awareness of luxury brands in Pakistan.

Promotional media (Print + paper) and magazines have equal importance (11%) to create awareness of luxury brands.

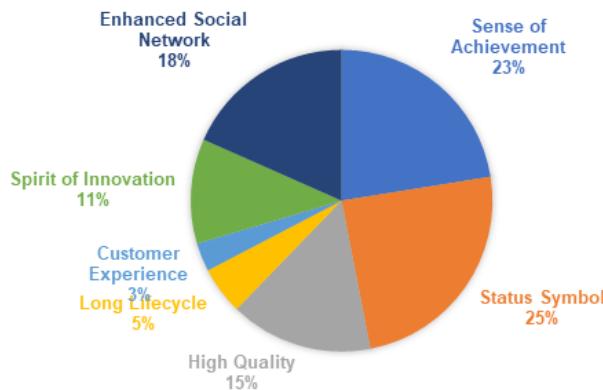


**Figure 3. Sources of information for luxury brands**

### 4.2.2. Benefits of luxury brands

When the question about the benefits of luxury brands was asked, respondents have mixed opinions. Most of the respondents (25%) indicated that status symbols are the most important benefit of luxury brands. Earlier studies also found that status symbols are the main aspiration for purchasing luxury brands. Although wealthy customers are setting new trends of the status symbol, however, it is equally considered important for every segment because status symbols make a person socially attractive in society and compels the people to give some great compliments. Sense of achievement was also indicated as one of the main benefits by 23% respondents. Luxury brand consumption also increases the social network as luxury brands are the medium to gain popularity in the general public. Therefore, 18% of respondents affirmed that luxury brand consumption enhances social networks. Further, high quality and spirit of innovation are also important and compel consumers to adopt luxury brands. However, long life cycle and

customer experience were specified as the least important with 5% and 3% consecutively. Further, the respondents' opinion about different benefits are shown in figure 4.



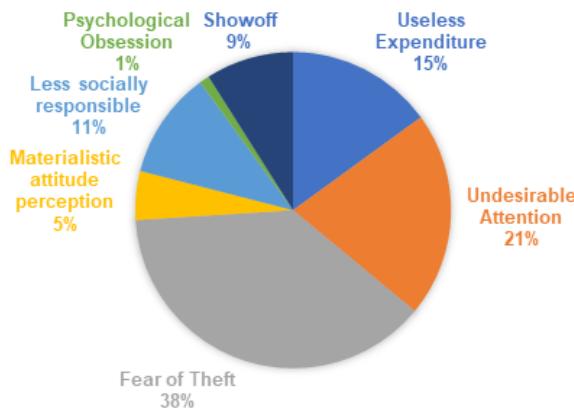
**Figure 4. Benefits of luxury brands**

#### 4.2.3. Disadvantages of luxury brands

Despite the abundant benefits of luxury brands, many disadvantages are also attached. The majority of the consumers (38%) think that fear of theft is the main disadvantage of luxury brands in Pakistan. Pakistan is a developing country where 30% of people are living below the poverty line. Therefore, theft is a common practice, e.g. in 2017, 16,232 cell phones were snatched in the largest city of Pakistan, Karachi, and this ratio is increasing day by day. So, considering the situation of Pakistan, these results are not surprising. Undesirable attention is the second most shortcoming to poses luxury brands, as indicated by 21% respondents. Consumer buys luxury brands to capture the attention of the general public, but sometimes they are observed heavenly by the people, which makes them uncomfortable. The general idea is that consumers buy luxury brands to depict their status; however, being over observed creates a state of tension to get rid of public view. Some consumers think that buying luxury brands is not advantageous, and it is useless expenditure. Luxury brands try to empty the pockets of the general public, where the same functional products are available in the market to meet the same need. Therefore, 15% consumers considered buying luxury brand waste of money. The other disadvantages of luxury brands are 'less socially responsible' (11%), 'show-off' (9%), 'materialistic attitude perception' (5%), and 'psychological obsession' (1%). These advantages have least role in influencing the consumer perception of luxury brands. Further, the respondents' opinions about different disadvantages are shown in figure 5.

#### 4.3. Factor affecting the consumption of luxury brands

A research model was established to evaluate the consumption of luxury brands; therefore, to judge the different hypotheses in the study model, different statistical techniques were used, e.g. Multivariate analysis, etc. There should be five times sample size as of measurement items in the model for performing multivariate analysis as mentioned by Malhotra and Grover (1998).



**Figure 5. Disadvantages of luxury brands**

This research study comprises 31 items excluding demographic questions, and the sample size is 343, which proves the sampling adequacy.

#### **4.3.1. Reliability and validity**

Construct reliability and validity was investigated by using the results of the measurement model. In first, the Reliability of study instruments was judged through Cronbach's alpha (CA) standard value.

CA's values for all variables met the required minimum criteria, and were greater than 0.70 (Chin, 1998). Convergent validity was judged via factor loadings, Average Variance Extracted (AVE), Composite Reliability (CR) and inter-item reliability. The values for AVE were higher than 0.5 and values of Alpha were more than 0.7, meeting the criteria as suggested in the study of Hair, Black, Babin, Anderson, and Tatham (2006). Factor loadings values for each item, CA values, AVE, and CR values can be seen in Table 3 below.

Discriminant validity was assessed through a comparison of squared correlation (SC) between constructs and variance extracted in constructs (Hair et al., 2006). All AVE estimates were greater than the corresponding estimates of SC, which makes the study theoretically meaningful and gives a statistician accepted model for this study (Fornell & Larcker, 1981). In table 3, the values of the diagonal matrix were replaced by the square root of AVE.

All AVE estimates had values ranging from 0.72 to 0.84, higher than the corresponding correlation coefficients, which ranged from the values of 0.13 to 0.56.

Results prove the reliability of the construct and measurement model's validity. The results of correlation analysis, discriminant validity, mean and standard deviation are described in Table 4.

#### **4.3.2. Measurement and structural model evaluation**

While examining the measurement model, the model was assessed by different model fitness indices. According to results from CFA, the goodness of model fit indices were:  $(120)=226.50$ ,  $= 0.000$ ,  $/df = 1.86$ ,  $GFI=0.93$ ,  $CFI=0.98$ ,  $NFI=0.99$ ,  $NNFI=0.99$ ,  $IFI=0.98$ ,  $SRMR=0.031$  and  $RMSEA=0.061$ , showing values according to the acceptable criteria for each model fit index according to recommendation of Bagozzi and Yi (1988). For examining the structural model, results for SEM were according to the acceptance criteria for each model fit index. The structural model's goodness-of-fit indexes were as follows:  $(136) = 283.46$ ,  $= 0.000$ ,  $/df = 2.78$ ,  $GFI = 0.92$ ,

CFI = 0.99, NFI = 0.99, NNFI = 0.99, SRMR = 0.046, and RMSEA = 0.069. In addition to model fit evaluation and parameter estimates, nested models were also compared with one another (Kline, 2015). A model, including additional paths describing variance explained by general items was compared to the proposed conceptual model (Kline, 2015). A comparison was made for the results of to degree of freedom ratio (Kline, 2015). For testing the difference, additional direct paths were also encompassed in the proposed model. No significant difference was found among the proposed and competing models in the results of . Therefore, theoretical support and parsimonious results give a rationale to accept the model. Results of goodness-of-fit indexes in the measurement model and structural model and their acceptability criteria are mentioned in Table 5 below.

**Table 3. Results of Confirmatory Factor Analysis**

Variable	Items	Items	FL	SMC
CPV= (Concern for Physical Vanity)	CPV1		0.79	0.59
	CPV2		0.64	0.49
CR= 0.88	CPV3		0.71	0.55
AVE= 0.52	CPV4		0.59	0.41
	CPV5		0.65	0.44
VPV= (View of Physical Vanity)	VPV1		0.61	0.42
CR= 0.88	VPV2		0.59	0.48
AVE= 0.52	VPV3		0.68	0.54
	VPV4		0.84	0.73
	VPV5		0.79	0.61
	VPV6		0.62	0.42
CAV= (Concern for Achievement Vanity)	CAV1		0.63	0.51
CR= 0.88	CAV2		0.67	0.50
AVE= 0.52	CAV3		0.81	0.75
	CAV4		0.58	0.47
	CAV5		0.78	0.66
VAV= (View of Achievement Vanity)	VAV1		0.69	0.47
CR= 0.78	VAV2		0.66	0.51
AVE= 0.53	VAV3		0.61	0.56
	VAV4		0.54	0.49
	VAV5		0.68	0.54
Fashion Consciousness (FSC)	FSC1		0.68	0.57
CR= 0.93	FSC2		0.77	0.71
AVE= 0.70	FSC3		0.76	0.70
	FSC4		0.86	0.80
	FSC5		0.59	0.45
Status Consumption (STA)	STA1		0.65	0.56
CR= 0.87	STA2		0.71	0.64
AVE= 0.69	STA3		0.73	0.66
	STA4		0.71	0.59
	STA5		0.80	0.77

**Notes:** CR= Composite Reliability, AVE=Average Variance Extracted, FL= Factor Loadings, SMC=Squared Multiple Correlation,

**Table 4. Discriminant Validity, Correlation analysis, Mean and Standard Deviation**

Variable	CPV	VPV	CAV	VAV	FSC	STA
<b>CPV</b>	<b>0.70<sup>1</sup></b>					
<b>VPV</b>	0.47***	<b>0.84</b>				
<b>CAV</b>	0.39**	0.37***	<b>0.72</b>			
<b>VAV</b>	0.33***	0.39***	0.27***	<b>0.77</b>		
<b>FSC</b>	0.46***	0.48**	0.12*	0.19***	<b>0.81</b>	
<b>STA</b>	0.55**	0.53***	0.41**	0.35***	0.26***	<b>0.70</b>
<b>Mean</b>	4.05	3.69	3.23	4.00	3.40	3.92
<b>Std. Dev.</b>	0.72	0.93	0.86	0.57	0.98	0.88

Notes: <sup>1</sup>AVE (Average variance Extracted) can be seen on diagonal with bold numbers; Correlation among variables can be seen in off-diagonal numbers; \*\*\*p<0.001, \*\*p<0.01, \*p<0.05; CPV=Concern of physical vanity, VPV=View of physical vanity, CAV=Concern of achievement vanity, VAV=View of achievement vanity, FSC= Fashion Consciousness, STA= Status consumption.

**Table 5. Goodness-of-Fit Indices**

Type of model	$\chi^2 / df$	CFI	NFI	NNFI	GFI	RMSEA	SRMR
Measurement Model	1.86	0.98	0.99	0.99	0.93	0.061	0.031
Structural Model	2.78	0.99	0.99	0.99	0.92	0.069	0.046

$\chi^2 / df < 3$  (Kline, 2015); CFI (Comparative fit index  $\geq 0.90$  (Hu & Bentler, 1999); NFI (Normative Fit index)  $\geq 0.90$ , NNFI (non-formative fit index)  $\geq 0.90$  (Hooper, Coughlan, & Mullen, 2008); GFI (Goodness-of-fit index)  $\geq 0.90$  (Cheung & Rensvold, 2002); RMSEA (Root mean square error of approximation<0.07 (Steiger, 1998); SRMR (Standardized root mean residual <0.080 (Hu & Bentler, 1999).

#### 4.3.3. Hypothesis Testing

The first hypothesis predicted that university students with a high level of CV are involved in FSC during the purchase of luxurious brands. University students who have high CPV and CAV are not involved in FSC (H1a:  $\beta = .060$ ,  $p<0.359$ , H1c:  $\beta = .020$ ,  $p<0.574$ ). These results showed the insignificant positive relationship of CPV and CAV with FSC and inconsistency with the findings of Workman and Lee (2011b). University students having high VPV and VAV showed significant difference in FSC (H1b:  $\beta = .020$ ,  $p<0.001$ , H1d:  $\beta = .115$ ,  $p<0.001$ ). These results supported that VPV and VAV significantly influence FSC which is also affirmed by the study of Chang, Lu, Su, Lin, and Chang (2011).

The second hypothesis predicted that university students with a high level of FSC are more inclined to STA. The results exhibited a significant positive relationship between FSC and STA (H2:  $\beta = 0.319$ ,  $p<0.01$ ) and matched with the findings of Lertwannawit and Mandhachitara (2012).

The third hypothesis proposed that university students having a high level of CV are more influenced to STA. The results exhibited a positive significant relationship among CPV and STA (H3a:  $\beta = 0.199$ ,  $p < 0.01$ ); VPV and STA (H3b:  $\beta = 0.011$ ,  $p<0.01$ ); CAV CPV and STA (H3a:  $\beta = 0.199$ ,  $p<0.01$ ); VAV and STA (H3d:  $\beta = 0.103$ ,  $p<0.01$ ). Findings are also consistent with other researchers Durvasula and Lyonski (2010); Mady, Cherrier, Lee, and Rahman (2011). Moreover, the Results of Hypotheses are described in Table 6.

Traditionally, Sobel tests are used to check mediation, although it has become obsolete and has serious problems but still usually reported. Thus, mediation analysis was performed using Hayes (2013) PROCESS macro written for SPSS as well as Sobel tests. for calculation of the indirect effect of FSC in between CV and STA according to the recommendation of Koopman, Howe, Hollenbeck, and Sin (2015), Model number four with 1000 bootstrapped samples was used in the mediation model. Indirect significant effect of consumer physical vanity is on status consumption via fashion consciousness verified ( $\beta = 0.195$ , Bias-corrected and accelerated confidence interval (0.216, 0.282). The values of the Sobel test were also significant ( $p < 0.000$ , Kappa squared,  $= 0.195$ , 95% confidence interval (CI) (0.108,0.283) and showed the medium-large effect of mediation. If the CI of Kappa Squared based on 1000 bootstrapped samples does not have zero, the mediation works. On the basis of the above criteria, all the other predictors of status consumption, including (consumer view of vanity, consumer concern of achievement vanity & view of achievement vanity) pass Sobel tests, and all of the CIs are positive. There is no zero in the population, which proves the mediation of fashion consciousness. To quantify the effect size in the mediation model, the criteria of Preacher and Kelley (2011), the range of (Kappa square) is from 17.6% to 21.2%. The largest mediation effect size of fashion consciousness was found in between the relationship between consumer concern for achievement vanity and status consumption. The mediation analysis results are highlighted in Table 7.

**Table 6. Results of hypothesis**

Hypothesis	Structural Path	Stand. Estimates	Standard Error	P-Value	Significant/ Insignificant
H1a	CPV	FSC	.060	.078	0.359
H1b	VPV	FSC	.020	.055	.000***
H1c	CAV	FSC	.020	.041	.574
H1d	VAV	FSC	.115	.064	.000***
H2	FSC	STA	.319	.046	.000**
H3a	CPV	STA	.199	.078	.000***
H3b	VPV	STA	.011	.074	.000***
H3c	CAV	STA	.041	.070	.000*
H3d	VAV	STA	.103	.083	.000***

\*\*\*p<0.001, \*\*p<0.01, \*p<0.05

**Table 7. Mediation analysis Results (Direct and Indirect effect)**

Hypothesis	Structural Path	Sobel Test	<sup>1</sup> BCA CI (1000 BS)	Preacher & Kelly (2011)	Mediation effect size based on
H4a	CPV	FSC	STA	Passed** (0.108,0.283)	0.195
H4b	VPV	FSC	STA	Passed** (0.137,0.293)	0.176
H4c	CAV	FSC	STA	Passed** (0.136, 0.272)	0.212
H4d	VAV	FSC	STA	Passed** (0.091,0.214)	0.181

\*\* p<0.01, <sup>1</sup>BCA CI= Bias Corrected and Accelerated Confidence Interval, BS= Bootstrap

## 5. DISCUSSION

The concept of luxury brands is evolving in developing countries and luxury brands are opening new outlets in developing countries. However, despite the extensive growth of luxury brands in developing countries, very few studies focused on developing countries. Therefore, this study aims to develop a context-based luxury brand definition, evaluate the perception and purchase intentions of luxury brands in developing countries, especially in Pakistan. Initially, pioneer context-based luxury brand definition was proposed. Further, the perception of luxury brands was evaluated by asking questions about luxury brands and finally purchase intentions of luxury brands were evaluated by developing a hypothesis-based framework.

Through the framework, this study contributed to the role of primary consumer values in consumer behavior literature by examining the relationship between consumer vanity, fashion consciousness and status consumption of Pakistani students. This study found that consumer vanity could affect fashion consciousness and status consumption for purchasing luxurious brands. CPV and CAV were found to be insignificant with fashion consciousness. These results are contradicted by the findings of Workman and Lee (2012). However, VPV and VAV were found to be positively correlated with fashion consciousness. Results show that university students themselves have no concern about physical beauty and depiction of achievement with the help of fashion. However, other people want to see themselves as beautiful and successful people. Fashion is the key factor in displaying physical beauty and achievements. These results of this research are affirming the results of earlier research in this area (Chang et al., 2011). University students are associated with such peers and groups which match their personality.

Higher fashion consciousness or involvement helps individuals to associate with peer's traits and maintain their existence among fashion consumers.

Fashion consciousness is a platform for establishing self-identity and getting acknowledgement from other fellows. Shopping for identity is becoming a trend in consumers now (Martes, 2001). Influence of fashion consciousness on status consumption has been proven extensively in some earlier research (Bakewell, Mitchell, & Rothwell, 2006; Lertwannawit & Mandhachitara, 2012; O'Cass, 2004). All the Findings of current research are in accordance with the previous literature and equally applicable here in Pakistan. Due to the Emergence of mass media, university students are more inclined to buy luxurious brands.

Moreover, it has become a trend to use luxurious cosmetics brands to improve physical beauty and follow some celebrities to become fashion adaptors. These results of the study are in accordance with the results of Mady et al. (2011) in UAE consumers. The mediating effect of fashion consciousness is also confirmed as earlier research confirmed the mediating role of fashion consciousness (Lertwannawit & Mandhachitara, 2012). Therefore, Luxurious brand consumption has become a status symbol in university students, may enhance their social benefits, and decrease the chance of becoming a member of the low social class.

## 6. CONCLUSION

Despite the tremendous growth in developed countries, luxury brands are evolving in developing countries. Companies are investing more in developing countries to increase their markets. However, different factors influence the perception and consumption of luxury brand consumers in developing countries. A very few studies were conducted to evaluate the factors influencing the consumption of luxury brands; therefore, this study empirically tries to define luxury brands in developing countries context, evaluating its perception and consumption by developing a research framework.

Consumers indicated that the main features that can become part of luxury brand definition are 'Premium, symbolic, popular, and elegant.' Further, it may also be a high quality, unique, sophisticated or exclusive brand. This definition will help the companies to understand the consumers' understanding of luxury brands. Further, consumers' perception of luxury brands highlighted that social media, celebrity endorsement and online advertising are the primary sources of information about luxury brands. Their perception about benefits and disadvantages shows that status symbol, sense of achievement, and enhanced social network are the main benefits. However, fear of theft, undesirable attention, and useless expenditure are the major disadvantages of luxury brands. Finally, the results of research framework show that all the relationships were significant except consumer physical view of vanity and consumer achievement view of vanity which has insignificant effect on fashion consciousness. The mediating effect of fashion consciousness was also proved. These results develop a foundation of luxury brand literature in developing economies especially in Pakistan, however, need validation in other countries.

## 7. PRACTICAL IMPLICATIONS, LIMITATIONS & FUTURE RESEARCH DIRECTIONS

Luxurious brand consumption is socially direct behavior, originates from consumer self-values and is reinforced by status consumption. Companies wishing capitalizing luxurious brand consumption may emphasis on enhancing different dimensions of products like (a) status symbol (This is what purchased by high-status people); (b) materialistic values (this product improves your physical appearance and shows your achievements); (c) Fashionable (This product makes you different in the eyes of others).

Considering the pioneer contextual-based luxury brand definition, managers should assort luxurious product lines along different dimensions like exclusive (bought by few), Prestigious, and status derived. Luxurious brands should be retailed with exclusive stores, or exclusive luxury outlets in a big shopping malls and department stores. As, store brand image has also become a strong predictor of consumer purchase intentions in emerging countries like Brazil (BORGES, CARVALHO, & MIRANDA, 2016). Managers should avoid traditional and unpopular messages to endorse products and use mass media (TV, Radio, online communities, social media, Magazines) to communicate a status message. The message should focus on the abovementioned dimensions, and use celebrities to endorse brands (Ahmed, Khattak, et al., 2014). They can also convey a message about the social benefits of luxurious brands that could distinguish university students from other fellow (Goodrich & Mangleburg, 2010). It is challenging to convey the same message that expresses uniqueness and socially accepted at the same time. Therefore, managers should communicate messages well accepted by the majority of unique consumers.

This research contributes to the luxury brand literature to test different predictors of luxurious brand consumption considering materialistic values, and therefore further research should be tested in different contexts. This research can be expanded in other cultures to testify the effect of the moderating effect of individualism (Western Culture, e.g. the USA) and collectivism (Asian). The selected sample was college students; results can be different for different types of customers. This research mainly focuses on luxurious brands regarding clothing, watches, and smartphones. While replicating this study to other consumers, the model can be tested with other products purchasing such as luxury cars, taking college students as the study sample is one of the main limitations of the study. The sample has homogenous characteristics and has limited purchasing power in comparison of general consumers. Therefore, further research can be replicated to the sample extracted from the broader population. In the end, the lack of measures

related to luxurious brand consumption and real purchase decision also leads other researchers to explore this area.

Further researchers can also examine the role of personality traits on status consumption. Self-esteem and materialism can also work as a potential mediator with different predictors of luxurious brand consumption. Lastly, this study contributed to luxurious brand consumption and consumer behavior literature from a consumer perspective. Socio-economic status can also be one of the important predictors for luxurious brand consumption. Therefore, different predictors like socio-economic status, achievement orientation, and environmental concern can be addressed in future research. This study will work as a catalyst for analyzing further relationships in such an important topic.

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