

# **AN EXPLORATORY STUDY OF THAI CONSUMERS' PERCEPTIONS OF 'CONSPICUOUSNESS': A CASE OF LUXURY HANDBAGS**

## **ABSTRACT**

This study examined consumer perceptions about luxury goods in Thailand, and focused on conspicuous and inconspicuous buying behavior. Conspicuous attitudes have been acknowledged as one of the aspects of Asian consumers' behavior, in the context of a collectivism culture. To explore this theme, survey data was analyzed using Structural Equation Modelling (SEM), with the focus being on three latent factors: 'social', 'personal' and 'conspicuous' value perceptions. The results indicate that the 'Conspicuous' value does not have a significant impact on purchasing intentions, which is a contradiction to the previous notion that Asian consumers are inclined to behave conspicuously in the collectivist cultural context. This finding has implications for marketers in the relevant industry and the field of study relating to inconspicuous consumer behavior.

## **1. INTRODUCTION**

The luxury goods market has proliferated and attracted various researchers

(Deloitte, 2017; Oe et al., 2015; Tak and Pareek, 2016; Wu et al., 2015). Consumerism has differentiated itself from how it has been perceived in the past since it is no longer merely concerned about the basic needs of human beings, but the creation of self-status in society (Belk, 1988; Chaudhuri and Majumdar, 2006; Hailin et al. 2016). Asian people are increasingly likely to own luxury brands to redefine their identity and social position (Chadha and Husband, 2006), due to a variety of factors, such as the economy, new trade and an increase in spending power. The outcome is that luxury goods are divided into four main categories: fashion, perfumes and cosmetics, wines and spirits and watches and jewelry (Jackson, 2004).

Southeast Asia is widely considered a dominant market for luxury products. In the 1980s, Thailand was considered a niche market for wealthy consumerism after the country emerged as an economic tiger (Chadha and Husband, 2006). This was in part due to the growing number of upper and middle classes, which contributed to the high demand for luxury goods (Wiedmann et al., 2009). Despite the economic crisis in Thailand, luxury products are still sold and featured in both Thai consumers' and tourists' purchasing behaviors (Vijaranakorn and Shannon, 2017).

Because there is limited research on luxury goods consumption in different corners of the globe, such as Thailand (Vijaranakorn and Shannon, 2017; Young and

Combs, 2016), the main aim of this study is to fill this gap in the research. As it has been acknowledged that the Thai market is one of the 'rising tigers (VTICs)' (METI, 2005) and one of the 'ASEAN 4' nations, and a huge potential market for luxury products (METI, 2014), focusing on this region is an important contribution to the study of luxury consumption.

### *1.1. Background and Research Objectives*

In 2012, the luxury handbag market grew after having declined in 2009. Since then, the handbag has made strong strides in becoming one of the most popular items among the various varieties of bags (Euromonitor, 2013). There are numerous drivers that contribute to the growth of the luxury handbag market, e.g. the augmentation of the middle class, the rise in disposable income and the increasing number of wealthy customers around the world (Schultz and Jain, 2013; Som, 2011). Additionally, competition among high-end luxury handbag manufacturers has been aggressive (Som, 2011).

As a result of the popularity among women, handbags have the largest market share at 64 percent of the entire everyday bag market (Euromonitor, 2013). Thai women prefer luxury handbags rather than local handbags (if they can afford them). However,

shoulder and tote bags are very popular as well, on account of their convenience. Even with the availability of various domestic brands of handbag, the sales generated by international brand handbags overwhelms that of domestic ones (Thai Press Report, 2008).

Calefato (2014) indicated in his book that “new luxury” is a sustainable trend. Old luxury goods are based on status, class, and exclusivity, whereas a new luxury philosophy inspires consumers to forge stronger emotional ties to the products and brands. Gradually, it has become a source of enjoyment and brought new consumers into a truly global fashion market. Owing to this perspective, the concept of new luxury exactly fits in with Alleres’ (1990) research about three dimensions of socio-economic class in the context of luxury products, which are considered and defined as the “accessible” luxury goods, like handbags, watches or perfumes. He insisted that these particular items are becoming more affordable and acceptable by the middle-class group. Given Alleres’ (1990) research, handbags from accessible, new, fashionable and well-known luxury brands (e.g. Dior, Louis Vuitton, Burberry, Chanel, and Gucci) are used in this study to examine accessible luxury goods.

Brun and Castelli (2013) have also discovered that the new luxury market has recently been growing in Europe, the US, and Asia-Pacific region due to huge purchases

among middle-class households. The increase in purchases in these regions is nearly two and a half times greater than the global average for accessible luxury sales growth. This contributing phenomenon offers an insightful research perspective. Thus, we conduct a study of Thai consumers with the intention of increasing our understanding of the growth of new luxury consumption in the region more generally.

In summary, this research seeks to examine the impact of conspicuous attitudes towards luxury handbags in Thailand. Thus, the research objectives are as follows:

1. To build a conceptual framework to analyze Thai consumers' value perceptions, including conspicuous value, towards luxury hand
2. To examine the significance of conspicuous value in consumer behavior towards luxury handbag purchase
3. To evaluate the impact of conspicuous value in Thai consumers' perceptions, and to present strategic implications for the marketers in the relevant industries and the field of study

## **2. LITERATURE REVIEW**

### *2.1. Luxury Goods Consumption*

According to Danziger (2005), the word luxury is originally from the Latin word

that means 'excess'. However, luxury is defined in diverse ways. Chadha and Husband (2006) stated that luxury consists of high-quality products made by renowned luxury brands, whereas a comprehensive definition of luxury addresses financial, individual, functional and social value components (Hennigs et al., 2012). From the customer's point of view, luxury products have six significant characteristics, which are price, quality, aesthetics, rarity, extraordinariness, and symbolism (Heine, 2012). Luxury products such as Louis Vuitton handbags and Chanel handbags have specific attributes like high price, excellent quality, beautiful design, desirability and so on (Dubois and Duquesne, 1993).

Alternatively, Zhang and Benyoucef (2016) point towards customers purchasing luxury products due to being attracted by the prestigious brand name and status, giving rise to Hermes handbags, which are focusing on a high-class, luxurious and niche market. In contrast, customers mostly focus on function and price when buying mass products such as Zara handbags (O'Cass and McEwen, 2004; Piacentini and Mailer, 2004). However, Phau and Prendergast (2000) offered a differing perspective, arguing that there are five elements of luxury: evoking exclusivity, perceived quality, maintaining sale levels, customer loyalty, and renowned brand identity. On the other hand, Shipman (2004) disputed that synthesis of emotion, such as image and personality,

is combined in the element of luxury products (Piacentini and Mailer, 2004) Vickers and Renand (2003) defined luxury goods as goods that have high personal and social identities, which are characterized by a symbolic interactional dimension. Regarding luxury products, the ratio of functional utility to price is low, whereas the proportion of intangible and situational utilities to price is high (Nueno and Quelch 1998). At the same time, we should consider the social and personal circumstances of consumers when deciding what to buy and their reasons to buy (Smith et al., 2008; Davies et al., 2014).

## *2.2. Luxuries' Consumption and Value Perceptions*

There are five elements that customers gain when buying luxury products, such as perceived conspicuous value, perceived social value and perceived quality value (Vigneron and Johnson 1999). These elements combine so that when people purchase luxury products they are automatically sending a status signal to others in society (Veblen, 1902), with the overall satisfaction that customers receive being from conspicuous consumption in the form of an expression of wealth, and not necessarily being concerned about the quality of the goods (Mason, 1981).

As discussed above, the concepts of luxury vary from person to person

depending on their social positions, ethnic groups, backgrounds, cultures, and personal consumption experiences, etc. (Dittmar, 1994; Davies et al., 2014). For example, Bian and Forsythe (2012) found that regardless of whether consumption of luxury brands differs by culture, underlying motivations to purchase the same luxury brand may differ by culture. The luxury market has become more complex (Shukla, 2011) and there is still an unclear consensus as to what factors influence Thai consumers' luxury value perceptions.

According to Smith and Colgate (2007), the luxury value perception is a significantly strong predictor of a luxury purchase. The luxury value perception could be regarded as a belief that guides the selection or evaluation of desirable behavior and could be used to analyze the choice to buy a particular product or not (Gilly, 1992; Schultz and Zelenzy, 1999, cited in Wiedmann, 2007). When focusing on luxury goods, a consumer's luxury value perception can directly explain why he/she chooses to buy a specific luxury good (Wiedmann et al., 2009).

### *2.2.1. Social value and luxury consumption*

D'Astous and Ahmed (1999) argued that social value would make an impact when consumers purchase luxury products with the expectation that they can improve

their self-status. This is in part due to the level of prestige, which is associated with social status (Lee et al., 2015). Eastman and Goldsmith (1999) identify that status is the process by which individuals purchase luxury products to enhance their social level image. Additionally, the Chinese scholars Zhan and He (2012) highlighted in their study that a critical issue for understanding luxury consumption is to identify the social norms that guide luxury consumers. Hofstede (2001) offers an interesting perspective on how different cultures regard social norms, as such research viewed within Thailand should be noted from the perspective of a collectivist society, which could affect Thai consumers' behaviour of luxury goods purchasing.

As such, social influence positively inspires the willingness to buy luxury brands (Cheah et al., 2015). Consumers always look for and are concerned about the physical appearance of physical vanity and notice the positive impact on their personality (Netemeyer et al., 1995).

Finally, social factors profoundly influence the purchasing behavior of luxury brands. This is due to the impact of social class, community, ethnicity, and other institutional structures on the consumption of luxury goods (Otnes et al., 1993). Other studies also point out that consumers purchase products not only for their self-congruence but also for social conformity because the Asian collectivism cultures

emphasize group harmony and individual responsibility to the group (Zhan and He, 2012). A model was proposed in which social identity is regarded as a reconciliation of opposing needs for assimilation and differentiation from others (Brewer, 2001). As aforementioned, consumers purchase them because they become a part of the consumer's identity (Cesare and Gianluigi, 2011). These discussions can be summarised thus: when social visibility is determined prominently, consumers buy goods and services to feel comfortable in belonging to social groups (Moore and Fionda, 2009). Therefore, our first hypothesis is:

***H1: 'Social value' has a significant impact on the purchase intentions of luxury handbags.***

### *2.2.2. Personal value and luxury purchase intentions*

Current theories and research place emphasis on the concept of the self as an object that is perceived by the individual. It relates to one's attitudes, feelings, perceptions, and evaluations (Grubb and Grathwohl, 1967). Self-concept refers to how a person perceives him/herself to others, and what comes to mind when thinking about him/herself (Sirgy, 1982; Neisser, 1993). Belk (1988) revealed that the products that

people possess are a significant contributor to and reflection of their identities. Thus, consumers are supposed to have the capacity to define themselves through their consumption styles and the products that they purchase. He also suggested that external possessions are a part of the sense of self and have an important implication to an individual's self-perception.

About luxury product consumption, the recent studies address the importance of personal influences on luxury product use. Many scholars focus on how luxury allows a consumer to express his or herself, as an ideal self, or specific dimensions of the self through the use of luxury products. They argue that self-perception represents the aspect of the consumer's point of reference towards luxury consumption as well as addressing personal value (Vigneron and Johnson 1999; Danziger, 2005). Consumers want to know whether the image of luxury matches their accomplishment and success (Nueno and Quelch, 1998). Besides, they wish to be differentiated and exclusive as well as obtain the pleasures from consumption to achieve self-awareness rather than pleasing others' expectations (Wong and Ahuvia, 1998; Tsai, 2005; Shukla, 2012).

Various key factors have been identified by scholars influencing consumers' self-luxury value perception. Vigneron and Johnson (1999) indicated that consumers probably use luxury brands to enhance their self-image into their identity. Moreover,

their findings have been agreed with by the studies of Tsai (2005) and Wiedmann et al. (2007), which suggest that consumers believe that possessing luxury brands is recognized by their peers. Teimourpour and Hanzaee (2011) stated that Iranian consumers use luxury items to integrate symbolic meaning into their own identity. Similarly, O’Cass and Siahtir (2013) discussed Chinese adults being willing to purchase even more than what they need and looking for prestigious-symbolic brands of fashion goods. These authors argued that they use luxury products to express and improve their image with significant impact to others.

Hirschman and Holbrook (1982) defined hedonic consumption as those facets of consumer behavior that relate to the multi-sensory, fantasy, and emotive aspects of product usage experience.

Hence, our second hypothesis is generated as follows:

***H2: ‘Personal value’ has a significant impact on the purchase intentions of luxury handbags.***

### *2.2.3. Conspicuous value and luxury purchase intentions*

Conspicuous consumption meaningfully takes part in shaping preferences for

many products, which are purchased or consumed in public contexts. Veblen (1902) was the person who originated the term conspicuous consumption in his publication *The Theory of the Leisure Class*. He also specified that owning luxury goods can display wealth and social status to others. Until then, scholars revealed that conspicuous consumption refers to the consumption of luxury items (Souiden et al., 2011). For example, a study conducted by Aron and Vida (2013) found that Chinese young adults prefer fashion clothing brands with Western origins over those with Asian origins because they believe Western fashion brands may communicate status and wealth better than Asian brands. It is a motivational process by which individuals strive to improve their social standing through consuming conspicuous products that confer or symbolize status for both the individual and surrounding others (Mason, 1981; Bearden and Etzel, 1982; Corneo and Jeanne, 1997; Vigneron and Johnson, 1999). Most people use luxury products to match the prestige group and be different from the non-prestige group (Vigneron and Johnson, 1999).

A luxury product is regarded as the symbol to display people's social status, mentioned by Tsai (2005), so socially oriented consumers are motivated to own at least a few luxury brand items in order to display their status and success to their targeted social groups (Brun and Castelli, 2013). Park et al. (2008) also revealed that young

Korean consumers consider global luxury brands as status-oriented possessions; their purchase of luxury brands can be viewed as symbols of prosperity. Consequently, the perceived social status is considered a key influencing factor in consumers wanting to gain respect and admiration from other people (Eastman et al., 1999; and Nelissen and Meijers, 2011). That is why people wearing brand-labeled clothing yield to benefitting social interactions and classify or differentiate themselves from others (Souiden et al., 2011).

Ghosh and Varshney (2013) also stated in their research that traditional luxury was meant for the “happy few”, but with the growth of the luxury industry, it is no longer restricted to the elite class of society. The concept of new luxury is currently becoming more popular. With such strong market trend changes, researchers discovered that consumers who can genuinely afford high-end brands might prefer inconspicuous consumption, and they have started to discuss the phenomenon of inconspicuous consumption in the context of luxury consumption. For example, Berger and Ward (2010) provided a definition of inconspicuous consumption as the use of subtly marked products that are not recognized by most observers but facilitate interaction with those who have the requisite cultural capital to decode the subtle signals. Han et al. (2010) found that wealthy consumers who have a low need for status want to associate with

their kind and pay a premium for subtle goods only they can recognize.

A deeper investigation into the holistic view of Thai consumers' attitudes towards luxury handbags is required in line with the economic environment surrounding consumers' luxury buying behavior. Granot and Brashear (2008) discussed inconspicuous consumption, coining the term 'populence', whereas Riad (2011) evaluated the trend of luxury brand marketing from historical perspectives, paying attention to the inconspicuous attitudes of consumers.

In the analysis, we will examine the impact of conspicuous value in consumers' perception towards luxury purchasing, to validate contemporary Thai consumers' behavior. Therefore, the third hypothesis is generated as below:

***H3: 'Conspicuous value' has a significant impact on the purchase intentions of luxury handbags.***

#### *2.2.5 Customer motivation*

Evans et al. (2009) defined motivation as a basic concept in human behavior that drives an individual to take a particular action. In other words, motivation refers to the processes that commence, guide and maintain goal-oriented behavior (Franzoi, 2011).

The state of tension produces the driving force that is the result of the unfulfilled need of psychological equilibrium (Evans et al., 2009). Both positive and negative motivation may be distinguished in consumer studies (Evans et al., 1997).

Vigneron and Johnson (1999) stated that there are various factors influencing the development of a customer's perception of luxury products including object properties (e.g. best quality), hedonic value (e.g. sensory beauty) and interaction with other people (e.g. aspired-to and peer-reference groups). Vigneron and Johnson (2004) proposed five perceived values of the luxury product as a "brand luxury index" that the luxury-seeking consumers consider in their decision-making process, including personal perceptions (perceived extended self, perceived hedonism) as well as non-personal perceptions (perceived conspicuousness, perceived uniqueness, perceived quality). Then, the consumer's decision is made based on various stages and elements arising from influential factors. Consumer behavior is not a linear model. Vickers and Renand (2003) defined luxury goods as the symbol of social identity, and personal and self-expression and sociability can lead to luxury consumer behavior. Based on this notion, the last hypothesis of this study emerged as below.

***H4: Three potential factors as influential elements on purchase intention of luxury***

*handbags are covariant related.*

**Insert 'FIGURE 1 Conceptual Framework' here**

### **3. METHODOLOGY**

#### *3.1 Research Approach and Methodology*

This study uses the deductive approach as the aim of this study is to test and validate a conceptual model with measurements with a dataset collected from a survey to examine hypotheses built based on a literature review (Bryman and Bell, 2015). Based on this framework, a quantitative method is applied to test predetermined hypotheses that are deduced based on existing theory (Park and Park, 2016). It is believed that the most suitable purpose for this research is descriptive because the authors will describe Thai consumers' behavior (Ghauri and Grohauug, 2005).

#### *3.2 Data Collection*

As Park and Park (2016) debated, surveys attempt to gather information from an entire group, which is usually a sample. Around 39 items regarding the hypotheses were prepared for the questionnaire, with some modification of wording and format

following a pilot test with fifty informants in advance. The survey was conducted by an internet-based survey website, SurveyMonkey, to collect primary data for the analysis.

The questions and corresponding options used in this research have been carefully measured and chosen, focusing on which relative factors affect customer attitudes towards luxury handbags. Based on the research aim and related hypotheses, the questionnaire consists of 39 questions designed to assess the factors reflecting the hypotheses: social, personal, and conspicuous values. After factor analysis with all the relevant observed variables, robust variables as the top three to four elements based on the contributing load and the values of Cronbach's alpha for the combinations of the elements will be chosen for the conceptual model, to verify the hypotheses.

From the survey, 507 responses were collected, representing a spectrum of ages and gender in Bangkok, Thailand. These responses were cleaned up, and the uncompleted data was deleted to finalize 420 samples for the analysis.

## **4. FINDINGS AND ANALYSIS**

### *4.1 Overall Descriptive Statistics*

The process of data analysis followed two steps – descriptive analysis and SEM – to analyze antecedent factors of consumer satisfaction towards luxury bags.

**Insert 'TABLE 1 Descriptive Statistics' here**

To attain potential factors to be inputted into the SEM, an exploratory analysis was conducted; the statistical data for those original variables is shown in Table 2.

**Insert TABLE 2 'Descriptive Statics for Observed Variables for SEM' here**

#### *4.2 Exploratory Factor Analysis and Reliability of Scales*

Using all these ten variables, an exploratory factor analysis was conducted to depict nine variables for three potential factors, which are 'social', 'personal', and 'conspicuous' values (Table 3). From this process, ten variables are now reduced to nine with more suitable explanatory impact on each of the three factors, with the Cronbach alpha of those factors being reasonably high enough (Santos, 1999; Gliem and Gliem, 2003; Tavakol and Dennick, 2011).

As the first step, factor loadings from the top three variables should be examined (Yamamoto and Onodera, 1999). Questions S1, S2, and S3 have been chosen for 'social value', Questions P1, P2, and P3 have been chosen for 'personal value' and C1 and C2

have been chosen for ‘conspicuous value’.

**Insert TABLE 3 'Factor Analysis' here**

It is also important that the scale questions to be tested for reliability; it is suggested that the reliability analysis be conducted based on Cronbach’s alpha (Tavakol and Dennick, 2011). The scale questions that made up each variable have an alpha ideally over the cut-off of 0.7, which is understood to indicate a significant strength and reliability (Santos, 1999; Gliem and Gliem, 2003; Tavakol and Dennick, 2011).

The alpha of the ‘social’ value was higher with the top four variables than the one with three. Hence, four variables for ‘social’ values were chosen (alpha=0.805), three for ‘personal’ values (alpha=0.791), and two for ‘conspicuous’ values (alpha=0.590), accordingly. According to Hair et al. (2010), it displays a value of Cronbach’s alpha that is higher than 0.600, which is considered acceptable. All these values of alpha are indicating that these variables and scales are reasonably designed and reliable for the analysis.

The original scales were prepared in English; one bilingual individual translated them into Thai. A second bilingual individual, who had not seen the originals,

back-translated those items into English, followed by a third bilingual individual who checked the translations from English to Thai. Throughout this process, some inconsistencies were discussed and resolved to finalize the questionnaire. This procedure entailed the one presented by Ruvio and Shoham (2007), ensuring the cultural and language equivalency of the scales used.

Based on this procedure, nine observed variables were attained for the SEM analysis.

#### *4.3. SEM analysis*

Based on the three factors generated from the factor analysis, SEM analysis was conducted. Figure 2 demonstrates the outcome of SEM with statistical coefficients with the significant relations between the relevant factors that influence purchase intentions towards luxury handbags.

**Insert FIGURE 2 ‘The Result of SEM Analysis’ here**

SEM was used to analyze the data, and the measurement model had acceptability to fit the measures. Specifically, the fit measures for the research model included a

$\chi^2$ /degrees of freedom ratio of 2.979 ( $\chi^2=113.209$ ,  $df=38$ ); it met the recommended level of 5.0 (Hair et al., 1998). As other results of fitting tests, GFI (0.953), AGFI (0.918) and CFI (0.961) are high above the recommended level of  $>0.90$ , whereas RMSEA (0.069) also met the recommended level  $<0.10$ (Hair et al., 1998). Thus, the results of the substantive model are going to be examined in the next step.

#### *4.4 Hypotheses Testing*

Figure 2 illustrates that out of three latent variables, ‘personal value’ has the most significant impact on PI for luxury bags 0.714 ( $p<0.001$ ). Otherwise, ‘social value’ has a significant effect on PI as 0.256 ( $p<0.05$ ). However, ‘conspicuous value’ does not indicate a significant effect on PI as 0.174 ( $p=0.070$ ).

As shown in Figure 2, all three latent factors are mutually related. This could indicate that customers’ PI is holistically influenced by the compound of various values. There is especially the highest relation 0.816 ( $p<0.001$ ) between ‘social value’ and ‘personal value’, which could imply that ‘social value’ might have an indirect impact via the ‘personal value’ on consumers’ PI. GFI of this model is 0.953, which implies that this model is firmly applicable to the dataset. The path coefficients are summarized in Table 4.

**Insert TABLE 4 'SEM Path Coefficients' here**

As a result of hypotheses testing, the consequence of our research points to the fact that three out of four hypotheses are supported.

***H1: 'Social value' has a significant impact on the PIs of luxury handbags.***

This hypothesis is supported ( $p < 0.05$ ). The coefficient is 0.256, which implies that the impact is considered on Thai consumers' PI of luxury bags.

***H2: 'Personal value' has a significant impact on the PIs of luxury handbags***

This hypothesis is supported ( $p < 0.001$ ), and its coefficient is 0.714, which implies that the impact is considered the largest among the three latent factors on Thai consumers' PI of luxury bags.

***H3: 'Conspicuous value' has a significant impact on the PIs of luxury handbags***

This hypothesis is rejected ( $p = 0.070$ ), which implies that the conspicuous value does not have a significant impact on Thai consumers' PI of luxury bags.

***H4: Three potential factors as influential elements on the purchase intention of luxury handbags are covariant related.***

This hypothesis is supported as social value and personal value are related ( $p < 0.001$  and its coefficient is 0.816), personal value and conspicuous value are also related ( $p < 0.001$  and its coefficient is 0.723), and social value and conspicuous value are related as well ( $p < 0.001$  and its coefficient is 0.691), which implies that the three potential factors as influential elements on PI are covariant-related. Table 5 shows the summary of the hypotheses testing.

**Insert TABLE 5 ‘Hypothesis Test Result’ here**

## **5. DISCUSSION**

From the results of this study, one thing that we did not expect in advance was that the conspicuous value was found to be not significantly impactful on the PI of Thai luxury handbags. This is a contradiction to our estimation in the Asian context, which is based on collectivism and conspicuous behavior. It was also found that personal value has the biggest impact on consumers’ PI, rather than social value. This finding indicated that some more detailed investigation is required to reveal Asian consumers’

consumption behavior in more depth, as Asian consumers have been acknowledged to be influenced by societal elements from which groups they belong to. Regarding this outcome, prior discussions present a critical element that affects Asian luxury consumption in a Confucian context, which should be considered as one of the possible impacts on consumer behavior (Wong and Ahuvia, 1998). However, from this study, it has been found that it is not necessarily a correct approach to evaluate Asian consumers' behavior from such common knowledge and understandings.

Consumers in different cultures have various reasons to buy the same luxury products (Dubois et al., 2005). There are some discussions that some Asian countries are collectivist-oriented nations representing a collectivism culture. Therefore, it has been presumed that people from the collectivism cultures prefer those visible public luxuries such as watches and bags for social meanings, to deliberately express their social status; this attitude has been thought to be different from that of Westerners, as they buy luxuries for personal pleasure and fun (Wong and Ahuvia, 1998). Additionally, Dubois and Laurent (1994) indicated that Asian consumers tend to exhibit their achievements to the public. However, as a contradiction, the result of this study specified 'conspicuous' value does not have a significant impact on the PI of luxury bags, which should be explored with some more datasets in order to develop more definite and reliable

implications.

Finally, this study revealed that these latent variables are mutually related to influence their PI. Therefore, this study emphasized the importance for marketers to fully understand the complexity of consumer perceptions and attitudes towards luxury goods. It is essential for marketers to consider the mindset of the consumers from a holistic approach, bearing in mind that the potentially influential factors are mutually related, and, in doing so, it is possible for them to create an effective marketing strategy through ideal pathways to stimulate customers to purchase goods and services.

As Ghosh and Varshney (2013) stated, in line with the growth of the luxury industry and the size of the market, luxury goods are recently not acknowledged to be special goods that only those who are wealthy can afford to acquire. The context of this new concept of 'new luxury' has been attracting researchers and marketers (e.g. Berger and Ward, 2010; Han et al., 2010). From this perspective, contemporary consumer studies into luxury purchasing behavior, mainly from the 2010s onwards, would be stretching towards inconspicuous consumption. However, the main track of discussion is still centered around strong market trends with changing the value of luxury goods, and it has been discovered that consumers who can truly afford high-end brands may prefer subtly marked brands without too-obvious signals, and which are not recognized

by bystanders (Berger and Ward, 2010; Han et al., 2010). However, this study revealed that this inconspicuous behavior is observed not only for the wealthier consumer segments but for Thai consumers overall. This means that it is not only wealthy consumers who have low needs for showing off their social status but also consumers with an ordinary income range (Table 1) would not be influenced by ‘conspicuous’ value when they purchase luxury handbags.

These findings imply that the common understanding of conspicuous consumer behavior in the Asian context should be examined more carefully. A close investigation into the concept of inconspicuous value could provide us a useful pathway for future analysis of Asian consumer behavior, with a practical implication of luxury consumption studies.

## **6. CONCLUSION**

Considerable research has been examined on the topic of why people seek luxury products, finding that such items can boost self-esteem, express one’s identity as well as signal status (e.g. Veblen 1902; Belk 1985; Richins 1987; Han et al. 2010; Wang and Griskevicius, 2014). In line with previous research, this study aimed to investigate this theme, focusing on the ‘conspicuousness’ of luxury goods purchasing. It revealed

that the outcome of the 'conspicuous' value does not have a significant impact on consumer behavior. The finding contradicts the previous notions that Asian consumers are influenced by conspicuous attitudes, which should be investigated further to develop more critical implications for marketers and researchers. This initial finding that the impact of 'conspicuousness' has no significant impact on purchase intention, and that the impact of 'social' value is less than 'personal' value on PI of luxury goods, could cast an actionable implication for the relevant practitioners and researchers.

#### *6.1. Limitations*

We acknowledge that there are some limitations to our study. First, our data is only from Bangkok, as the biggest city in the country. This means that the outcome of this study is only reflecting a limited portion of the people of the nation, not capturing the whole Thai consumer behavior. One must consider all the biases and limitations. The low correlation between the conspicuous consumption items could have led to non-significant results. Since only two items for this measure were used, therefore it could also be weaker as an analytical framework and not constitute a scale. Moreover, the items were generated specifically for this study, therefore it is required to develop and validate them in generalizing the analytical model and framework.

Secondly, this research did not explore the demographic impacts on their behavior. As discussed by Stokburger-Sauer and Teichmann (2013), demographic implications, such as gender, age, and educational background, should be focused on in the context of luxury consumption. With some more well-balanced datasets, the research outcome could lead to more robust implications.

## *6.2. Recommendation*

This study has provided insights into the conspicuous value perception towards Thai consumers' purchase intentions of luxury goods, a case of luxury handbags. Consequently, it has been revealed that the informants' 'conspicuous' value does not have a significant impact on their PI; this was a contradiction to previous findings in the Asian context. There was an indication that inconspicuous value has a substantial impact on their purchasing behavior. This theme should be investigated in wider market perspectives to avoid any biases, in order to generate robust implications both to relevant marketers and researchers.

As Wang and Griskevicius (2014) presented, most of the prior research showed that luxury products could function to boost self-esteem, express identity, and signal status. They also revealed that luxury products had important signaling functions in

relationships with other people (O’Cass and McEwen, 2004; Piacentini and Mailer, 2004; Chaudhuri et al., 2011). In this sense, ‘conspicuousness’ has been understood to be one of the typical values among Asian consumers, insisting that conspicuous attitudes remain as a ‘hidden signal’ in order to feel affinity with the group of people with the same value perceptions. On this point, this study casts a unique perspective based on Thai consumers’ perception. Evolutionary and cultural perspectives should be considered; some more empirical research based on a quantitative approach should be helpful to develop enhanced the critical discussion. As Berger and Ward (2010) argued, signals of inconspicuous consumption should be another keyword for our future study.

This research theme should remain on the agenda in the field of study, both for academia and practice (Mandel et al., 2006; Moore and Fionda 2009; Cesare and Gianluigi 2011; Achabou and Dekhili 2013; Schultz and Jain 2013; Cavender and Kincade 2014; Cheah et al., 2015). Bearing this mission in mind, we would like our investigation to endeavor to assess consumers’ value perceptions and behavior in the luxury products market, seeking to expand our potential contribution to the field of study.

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