

INSIGHTS INTO WOMEN'S LUXURY CONSUMPTION – A TEENAGERS VERSUS YOUNG ADULTS COMPARISON

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Abstract:

The paper aims at investigating differences in luxury consumption among female teenagers and young adults that qualify as luxury consumers. A quantitative research based on questionnaire was conducted to examine the importance given to luxury, the actual luxury consumption and the motivations that drive it. Data collection took place in a developing market, dominated by new wealth and individuals that consume premium and luxury products in a conspicuous manner, in search for social ascending validation. Results show statistical significant differences between the age groups, with adolescents exhibiting greater luxury consumption and placing a higher importance on luxury in general, and on specific categories of luxury products and services in particular. In addition, although both groups are driven in consumption by similar motivations, the social identity motivation is more prevalent for adolescents, while hedonistic reasons are wider-spread among young adults. Since no similar comparisons were found in the luxury literature, the insights provide academic and managerial implications on one of the most attractive, yet untapped, segment on the luxury market – women.

Keywords: Adolescent luxury consumers; Young adult luxury consumers; Female luxury consumers; Luxury consumption; Generation Z

1. Introduction

Following the end of the global financial crisis in 2008-2009, the luxury market experienced a steady growth, driven primarily by the rising demand of several actors: consumers from emerging markets particularly China, younger generations and women (D'Arpizio, Levato et al, 2020; D'Arpizio, Levato et al, 2019; Kapferer and Valette-Florence, 2019; Atwal, Jain et al, 2014; Liang, Ghosh et al, 2017). Previous research has mainly focused on the first segment (Aliyev, Ürkmez et al, 2017), whilst studies conducted to identify the luxury consumption behaviour of women (Hudders, De Backer et al, 2014) or younger generations, such as Gen Y or Gen Z, are rather scarce.

Understanding every key driving segment of customers becomes a priority, since the 2020 pandemic context brings another pivotal moment for the luxury market, with unprecedented challenges. With an estimated decline of 20-35% of the luxury market in 2020 (Bain & Company, 2020) and a future macroeconomic context characterized by a high degree of uncertainty, luxury players need to reconfigure their entire strategy. Amid the coronavirus pandemic, the customers' behaviour and

the industry have transformed and this will have implications in the years to come (Bain & Company, 2020; Achille and Zipser, 2020). Consequently, businesses need to shift their focus on anticipating and reacting with creative ways, to activate the customers and attract them to both physical and online stores (Achille and Zipser, 2020; Bain & Company, 2020).

In view of the previous statements, this present paper aims to address the research gap on luxury consumption behaviour of young women belonging to Gen Z. Two subdivisions of the generational cohort were considered for comparison - teenagers and young adults - as they depict individuals in different stages of life cycle, and no similar studies were found in the luxury literature. The investigation highlights the importance of luxury, the actual consumption and the rationale behind it.

2. Literature Review

The shift in shares of female workers has a dramatic impact on economies, changing from evolution to revolution (Goldin, 2006; Zakrzewski, Newsom et al, 2020). For instance, in Latin America, a 15% increase in women's employment rate is correlated with a 30% decrease in the poverty rate, and that in one single decade (The World Bank, 2016). A similar case is India where a 17.9% increase in the female labour-force participation rate, throughout the last decade, is forecasted to lead to a 310% growth of collectively women earnings - the equivalent of 900 billion \$ (Silverstein, Singhi et al, 2012). Even though the analysis for the period 2010-2016, reveals an average participation rate for women in workforce of at least 40% in more than 80 countries, this is expected to rise (Fetterolf, 2017). Frost & Sullivan's (2020) research estimates that 100 million more women will enter the paid labour force by 2030, with Asia-Pacific region dominating.

Increased access to education, including higher tier, correlated to unprecedented participation in labour force and earnings that in several instances are at least equal to those of men (eg. a significant share of Chinese and US working wives out-earn their husbands), catalyze the women economic empowerment and the so called "female economy" phenomenon (Pew Research Center, 2013; He, 2016; Euromonitor International, 2017; Brennan, 2020; www.linkfluence, Chen, 2020; Zakrzewski, Newsom et al, 2020; Davis, 2019). Leading to financial and social independency and a higher disposable income, the women's rising economic power reflects also in the increased consumerism (Euromonitor International, 2017) and along technology represents one of the main forces reshaping the markets landscape (Brennan, 2020). Furthermore, women's market represents the largest market opportunity (Gotts, 2017), as overall, it exceeds China and India combined (Silverstein and Sayre, 2009).

The roles women play in the marketplace continue to evolve. They are "earners, consumers, purchasers and influencers" (Gotts, 2017) with significant power in household buying decisions (Brennan, 2020). For instance, women control 70-80 % of the household purchasing decisions in US (2019), around 75 % in mainland China (2017), 67% in UK, 60% in South Africa (2019) (Nielsen Company, 2019; Chen, 2020; Gotts, 2017; Zakrzewski, Newsom et al, 2020; Davis, 2019). Hence, although the global women's income is expected to increase in 2020 reaching 24 trillion \$,

they are expected to handle 43 trillion \$ of the worldwide consumer spending (Frost & Sullivan, 2020).

The expansion of the “female economy” phenomenon is also changing the dynamics of luxury consumption (Atwal, Jain et al, 2014). The affluent market comprises of more women consumers, as an increased female employment rate also implied a higher inclusion in managerial or senior positions (Atwal, Jain et al, 2014; Olsen, 2018; Gotts, 2017). In addition, the entrepreneurial role is better highlighted, considering that women possess one third of the businesses in the world (Gotts, 2017) and is forecasted to own more than 40 % of the registered businesses in 2020 (Frost & Sullivan, 2020). According to Forbes (2020), the billionaires’ ranking in 2020, includes 234 women (11.17 %), out of which 67 or 28.6% with self-made fortunes. The “Hurun Global Rich List 2020”, brings a more favourable perspective adding 15.7% women in the billionaires’ ranking, out of which 23.9% with self made fortunes (Hurun Research Institute, 2020). The rise of female professional class is highly visible in several regions, especially from Asia, in countries such as China, India, South Korea (Atwal, Jain et al, 2014). Forbes’s (2020) ranking shows that 19.2 % of the worldwide female billionaires are already from Asia-Pacific region. These high-earning professional women are keen to display their power and new status thought luxury consumption. For example, Bank Julius Baer’s report in 2018, underlines that in the past years Chinese women engaged in conspicuous consumption, being responsible for half of the Chinese luxury purchases (Olsen, 2018). Yet, many luxury brands in various domains, just started to recognize the opportunity represented by this affluent “untapped market” (Anuwong, 2014; Atwal, Jain et al, 2014). One can see the 2019 Maserati campaign targeting Chinese female professionals (Zheng, 2017).

Despite these figures, and even though women have distinct responses towards luxury brands than their male counterparts (Hudders, De Backer et al, 2014), research focusing on female luxury consumption behaviour is rather scarce and linked to few specific socio-cultural contexts (Hudders, De Backer et al, 2014; Hudders, 2012; Wang and Griskevicius, 2014). On the Taiwan market, Chen, Chao et al (2012) studied the differences in the purchase decision of luxury and non-luxury, while Wu, Chen et al (2015b) searched for luxury consumption drivers. Wu, Chen et al (2015a) pursued with a comparison between motivations in Taiwan and UK. Aqeel (2012) also investigated the purchase factors, but among Saudi women, while Semman, Linday et al (2019) explored the purchase drivers of women in Gulf Region. In Germany, Stokburger-Saur and Teichmann (2013) identified gender differences in motivations, attitude and purchase intention. On the Indian market, Atwal, Jain et al (2014) revealed the increasing role of female luxury consumers, Jain and Mishra (2018) showed that gender does not moderate the relationship between luxury value dimensions and purchase, even though previously Jain, Roy et al (2015) confirmed the moderating effect of gender between antecedents and purchase. In Romania, Ciornea, Pop et al. (2012a) made a segmentation based on the type of luxury consumed, while in Pakistan, Lohdi (2015) analysed the role of self concept and life style on luxury purchase. Other studies, committed to examine more specific relations such as religiosity and luxury consumption in UAE (Alserhan, Bataineh et al, 2014), luxury shopping while travelling for Chinese consumers (Li, Zhang et al, 2020), luxury purchase in the context of female competition and partner

attraction in US and Belgium (Hudders, De Backer et al, 2014; Wang and Griskevicius, 2014), luxury consumption while lacking of own financial means in Romania (Ciornea, Pop et al., 2012b).

As previously mentioned, the global luxury market is influenced significantly by age-related changes, in addition to those associated to gender. The younger generations, Y and Z, purchase around 33 % of the luxury products, representing 47 % of the consumers in 2018 (D'Arpizio, Levato et al, 2019). The forecasts show that these consumers will make 55 % of the market in 2025, yet the luxury businesses just started to recognize their influence and take actions (D'Arpizio, Levato et al, 2019). Luxury online sales increment is also the prerogative of younger generations' purchase (Bain & Company, 2020), and in some economies such as China, women under 30 (Z Gen) are among the fastest growing segments of e-commerce (Juan, 2017). Although generation Y spends more on luxury purchases than generation Z, the latter is "the first digitally native demographic cohort" (Thomas, 2019; BCG and Altagamma, 2019), a mystery to many brands because it displays a different behaviour than other generations, with distinct values and ideas (D'Arpizio, Levato et al, 2020; BCG and Altagamma, 2019), which eventually will reshape the luxury industry (D'Arpizio, Levato et al, 2020).

A limited number of studies aimed to understand Gen Z's behaviour in the luxury market. Halwani (2020) researched the heritage motivations behind consumption for three age groups, one with respondents aged 16-25. Li, Zhang et al (2020) studied the luxury shopping while travelling in case of women born after '90. Wu, Chen et al (2015a) investigated in a cross-cultural context the consumption motivations for the 18-26 age group, while Wu, Chen et al (2015b) focused on same drivers but using individuals aged 18-32 - a mixture of Gen Y and Gen Z. Jain, Vatsa et al (2014) examined the behaviour and drivers of luxury apparel purchase for Generation Z. Other studies, explored the luxury domain, but not necessary from luxury consumers' perspective. For example, the general attitude towards luxury was studied by Gentina, Shrum et al (2016) on teenagers with a mean age of 14.5 -14.7 years, Gill, Kwon et al (2012) and Gill, Dwivedi et al (2017) on a sample including teenagers aged 12-19, Eastman, Iyer et al (2018) on individuals born '82-'88. Rienetta, Hati et al (2017) analyzed the 19-24 years age group, made of luxury online followers not users, while Park, Rabolt et al (2006) verified the general luxury purchase intention on college students. In a similar way, Eastman, Shin et al (2020) examined the relationship with luxury, for young individuals aged 19-23, yet only some of them consumed luxury.

From the previous synthesis emerge the multitude of research opportunities existing in the luxury field, on both female and Gen Z consumers, and in particular on Gen Z female luxury consumers.

3. Research methodology

The methodological approach involved a quantitative research with a questionnaire as a data gathering tool. Young female luxury consumers aged 15-26, from Transylvania region (Romania), were considered for the study.

Due to the ambiguity of the luxury domain that reflects on establishing the luxury products and luxury consumers (Dubois, Laurent et al, 2001; Ciornea, Pop et al, 2012a), several steps were considered to identify the actual luxury consumers.

Acknowledging the existence of “excursionists” luxury consumers (Dubois and Laurent, 1996, pp. 470-477) characterized by occasional luxury consumption, the present study delimits as a luxury consumer any person that owned or consumed at least one luxury product or service in the past three years. The temporal limit allows the inclusion of recent luxury consumers, even if they are “excursionists”. Therefore, the first filter question addressed before applying the questionnaire regarded a personal evaluation as luxury consumer (“Have you benefited from luxury products or services in the past 3 years?”). Respondents were encouraged to consider both acquisitions and gifts, respectively any type of luxury category, including cosmetics and accessories. In addition, to facilitate better decisions, the respondents were asked to verify a non-exhaustive list with luxury brands selling fashion items and cosmetics (proposed by Okonkwo, 2007, pp. 45-47).

A total of 350 respondents participated in face-to-face interviews and completed the questionnaire. However, a later investigation of the answers that took into account a second filter question and straightliners identification, led to validation of 302 questionnaires. The second filter, a question places in the questionnaire, requested details about a luxury product or service owned or experienced in the past three years. The purpose was separating real luxury consumers from “illusory” luxury consumers represented usually by individuals which purchase premium products, however presume that are luxury ones; annulled answers included mentions such as Nike shoes, Caprisa bag, Yves Rocher cosmetics, etc. Income was not taken into consideration since individuals with low income can find ways to benefit from luxury products (see Ciornea, Pop et al., 2012b; Chadha and Husband, 2006; Silverstein and Fiske, 2008; Okonkwo, 2007).

The list with the validated luxury products and brands is provided in the Appendix 1. Results show that perfumes are the most mentioned luxury products (44.7 %), an indicator that the sample includes a significant number of consumers which purchase accessible luxury products (Allérès, 1991) and most likely fall in the “excursionists” category (Dubois and Laurent, 1996).

The luxury products and services categories in the questionnaire relied on luxury literature (Danziger, 2005; Okonkwo, 2007; Chevalier and Mazzalovo, 2008). The scales’ measurement is on 5 points (eg. 1 – not important, 5 – very important). Statistical analysis was carried out using SPSS 19.

4. Findings and discussion

4.1. Sample’s profile

Age distribution is dominated with 69.9% by the 20-26 years old group, whilst the 15-19 years old group represents 30.1 %. The 15-19 years old group depicts the “teenagers” or “adolescents”, which usually are totally financial dependent on their family income; the lower limit was set at 15 years old, to consider the teenagers who have reached an age where can personally decide which products to use, even though the payment is made by their parents (high-school). The 20-26 years old group depicts the “young adults”, which usually leave the family “nest” and are at the beginning of their financial independence but still partially or totally dependent on their family income. Considering the lack of consensus regarding the upper limit, it was set at 26, because individuals exceeding this age have other distinguishing features (eg. financial independence, family founding, first child).

Age is related to occupation, marital status and completed studies. Thus, a majority of respondents are unmarried (91.4 %), mostly students (84.4 % out of which 6.6% are also employee) or high school students (14.2 %), with graduated high school studies (71.2 %) or gymnasium studies (14.2 %). Monthly family income distribution pinpoints that a large share (74.8 %) of respondents fell into a lower than 5000 RON (1029 €) income range. Another 21.1 % have a monthly family income of 5000 - 9000 RON (1030 - 1852 €), and 4 % exceed 9000 RON (1852 €). A rudimentary inspection of the family income, strengths the affirmation that most probably the sample comprises of many “excursionists” which consume accessible luxury once in a while; this findings are in accordance with literature, which suggests the existence of a large number of “excursionists” (Dubois and Laurent, 1996, p. 470).

4.2. Importance given to luxury

The majority of the respondents (66.2 %) assign an average overall importance to luxury, whereas for 22.1 % the importance is high and for 11.7 % is reduced. At group level, the predilection is that a larger proportion of teenagers allocate a high importance to luxury (teenagers=33 %; young adults=17.6 %), respectively a broader percentage of young adults regard it moderately important (young adults=70.6 %; teenagers = 56 %).

The *Independent Sample T-Test* analysis was conducted to examine the variation in the importance given to luxury based on respondents' age. Findings in Table 1, indicate that the difference in the importance given to luxury is statistical significant ($p < 0.05$ acceptable threshold – Hair, Black et al, 2009). Thus, compared to young adults, teenagers give a slightly higher importance to luxury products (average difference of 0.4 points), reinforcing the previous observations.

Table 1

Distribution of the importance given to luxury – age comparison

	Age group	N	Average	Std. dev	t	p
Luxury importance	15 - 19 years	91	3.63	1.271	2.640	0.009*
	20 - 26 years	211	3.23	0.980		

* Difference is significant

The following analyses have the role of identifying possible explanations for the results related to importance.

An in-depth analysis aims to establish which categories of luxury products and services benefit from a greater importance. At the sample level, the luxury products and services considered important by a larger proportion of respondents are cosmetics/perfumes (55 %), trips/holidays (38.41 %), medical services (36.09 %), houses (34.44 %), cars (34.10%), shoes (33.11 %), clothing and watches (29.14 % each). The result for cosmetics/perfumes is consistent with the fact that many respondents mentioned owning a luxury perfume in the past three years.

At the opposite pole, a broader percentage of respondents assigned a low importance to products for pets (85.1 %), delicacies (42.7 %), dentist/beauty treatments/plastic surgery (42.1 %) and electronics (41.4 %). In case of products for pets, which has the lowest mean score (1.58), a possible explanation is that respondents don't own pets.

At group level, a larger proportion of teenagers allocate a high importance to almost all the categories of luxury products and services. Yet, for cosmetics/perfumes (young adults=55.92 %; teenagers=53.85 %) and trips/holidays (young adults=39.8 %; teenagers=35.2 %), this appreciation is made by a higher percentage of young adults.

At the same time, a closer examination reveals that the vast majority of the average values are around 3, the equivalent of “moderately important”, except for products for pets with less than 2.

Independent T Test outcomes for age groups (Table 2) show statistical significant differences in case of several luxury products and services, namely accessories, lingerie, electronics, delicacies, products for pets, gifts and medical services ($p < 0.05$). Comparing the average values, it can be observed that for all previous mentioned categories, teenagers assign a greater overall importance than the young adults. Yet, although the variance is statistically significant, the discrepancy in the average values range between 0.3-0.5 points, thus relatively low.

Synthesizing, the higher importance given by teenagers to luxury products, in comparison to young adults, is explained by a slightly higher importance given to luxury accessories, lingerie, electronics, delicacies, products for pets, gifts and medical services. For the rest of luxury products and services, the importance given is quite similar. The categories with higher importance for teenagers include products and services which cover the role of both public and private consumption (Mao, McAleer et al, 2017): a) accessories and electronics as mobile phones can be associated to public visibility, b) medical services, lingerie and delicacies involve mostly private consumption or no visibility, c) gifts and products for pets can be both public and private, depending on the item. If public consumption is associated to luxury's symbolic meanings and properties as signalling a social status, then private consumption is linked to products' superior values as high quality or to a life style (Moya, 2012; Kastanakis, 2010).

4.3. Luxury consumption

“A luxury good is widely desired”, but attained by few (Berry 1994, p. 41). Since many individuals aspire at benefiting from luxury products and services, this may reflect on the associated importance (eg. people may consider luxury trips important because they wish to be able to afford them, not because they already experienced them). Therefore, it was sought to establish to what extent the perceived importance of various luxury products and services is a result of actual consumption or only of desire.

At whole sample level, for all the categories of luxury products and services indicated there are respondents that owned, experienced or benefited of them. Nonetheless, the most mentioned are cosmetics/perfumes (99.3 %), clothing (60.6 %), transportation services (39.4 %), accessories (39.7 %) and restaurant meals (35.1 %). The least reported are products for pets (3 %), houses (5.3 %), cars (7.3%), dentist/beauty treatments/plastic surgery (7.6 %), home decorations (8.3 %), and medical services (9.9 %).

Table 2

**Distribution of the importance given to categories of luxury products
and services – age comparison**

Luxury importance	Age group	N	Average	Std. dev	t	p
Clothing	15 - 19 years	91	3.33	0.932	1.376	0.170
	20 - 26 years	211	3.18	0.837		
Shoes	15 - 19 years	91	3.34	0.934	0.415	0.678
	20 - 26 years	211	3.29	0.883		
Bags	15 - 19 years	91	2.95	1.015	0.889	0.374
	20 - 26 years	211	2.83	1.046		
Accessories	15 - 19 years	91	3.19	1.064	2.308	0.022*
	20 - 26 years	211	2.88	1.051		
Lingerie	15 - 19 years	91	3.23	1.106	2.761	0.006*
	20 - 26 years	211	2.87	1.024		
Cosmetics/ perfume	15 - 19 years	91	3.76	0.923	0.654	0.514
	20 - 26 years	211	3.68	0.925		
Jewellery	15 - 19 years	91	3.08	1.088	1.083	0.279
	20 - 26 years	211	2.93	1.040		
Watches	15 - 19 years	91	3.00	1.238	0.064	0.949
	20 - 26 years	211	2.99	1.159		
Electronics (eg. mobile phones)	15 - 19 years	91	2.99	1.130	3.539	0.000*
	20 - 26 years	211	2.51	1.066		
Houses	15 - 19 years	91	3.36	0.972	1.773	0.077
	20 - 26 years	211	3.12	1.119		
Cars	15 - 19 years	91	3.14	1.131	0.366	0.714
	20 - 26 years	211	3.09	1.157		
Home decorations	15 - 19 years	91	3.09	1.132	1.933	0.054
	20 - 26 years	211	2.83	1.037		
Delicacies	15 - 19 years	91	2.88	1.094	2.690	0.008*
	20 - 26 years	211	2.53	1.066		
Products for pets	15 - 19 years	91	1.85	1.105	2.993	0.003*
	20 - 26 years	211	1.46	0.829		
Gifts	15 - 19 years	91	2.98	0.943	0.116	0.002*
	20 - 26 years	211	2.62	0.942		
Transportation services	15 - 19 years	91	3.00	1.122	0.623	0.534
	20 - 26 years	211	2.92	0.985		
Trips/holiday	15 - 19 years	91	3.32	0.965	-0.066	0.947
	20 - 26 years	211	3.33	1.020		
Restaurant meals	15 - 19 years	91	2.93	0.998	1.536	0.126
	20 - 26 years	211	2.74	0.981		
Dentist/ plastic surgery/treatment	15 - 19 years	91	2.75	1.270	0.891	0.373
	20 - 26 years	211	2.61	1.192		
Hotel accommodation	15 - 19 years	91	3.15	1.105	0.985	0.325
	20 - 26 years	211	3.02	1.030		
Leisure locations	15 - 19 years	91	3.01	1.225	1.795	0.074
	20 - 26 years	211	2.75	1.137		
Medical services	15 - 19 years	91	3.46	1.003	2.155	0.032*
	20 - 26 years	211	3.16	1.179		
Wellness-fitness services	15 - 19 years	91	3.15	1.173	1.913	0.057
	20 - 26 years	211	2.89	1.089		

To investigate the relationship between perceived luxury importance and actual luxury consumption, *Independent T Tests* were conducted. The outcomes reveal statistical significant differences in importance based on consumption, for all the categories of luxury products and services ($p < 0.05$). The average values analysis shows a higher importance for the luxury products and services that have been consumed. More, comparing the percentages for ownership/consumption and importance, for almost half of the categories of luxury products and services, the percentage associated to high importance exceeds the one for consumption; eg. cars (high importance=34.1 %, owned=7.3 %), houses (high importance=27.1 %, owned=5.3 %), trips/holidays (high importance=38.4 %, owned=25.2 %), medical services (high importance=36.1 %, owned=9.9 %). Thus, it can be concluded that consumption explains only partially the high importance given to luxury and that desire also plays a substantial role.

At group level, for every category of luxury products and services, the teenagers exceed the young adults in ownership or experience. Examples of large percentage differences are for jewellery (teenagers=50.5 %; young adults=15.2 %), clothing (teenagers=72.5 %; young adults=55.5 %), shoes (teenagers=52.7 %; young adults=26.1 %), trips/holidays (teenagers=41.8 %; young adults=18 %), dentist/beauty treatments/ plastic surgery (teenagers=14.3 %; young adult=4.7 %).

Independent T Tests for the age groups (Table 3 - Note: 1 = Owned/Experienced, 2 = Not owned/Not experienced) confirm statistical significant differences ($p < 0.05$) for most categories of luxury products and services, except cosmetics/perfumes, watches and products for pets. Comparing the average values, it can be noticed that for all the categories of luxury products and services, teenagers owned or experienced more than young adults (values closer to 1 indicate purchase). Although the variance is statistically significant, the average discrepancy ranges between 0-0.5 points, thus relatively low. Regarding the comparison between consumption and importance, the same situation is met at age group level; for both teenagers and young adults, the importance given to luxury is related to consumption, the latter explaining only partially the high importance; eg. cars (high importance teenagers=39.6 %, owned teenagers=16.5 %; high importance young adults=31.7%, owned young adults =3.3 %).

The identification of the consumption context can provide additional reasoning for the importance assigned to luxury. 83.4 % of the respondents mention using or experiencing luxury products and services both in public and private, 6.6 % prefer only private consumption, whilst 9.9 % consume only in public.

This pattern is maintained for the age groups evaluation. Most teenagers (90.1 %) and young adults (80.6 %) prefer both public and private consumption, 5.5 % of the teenagers and 11.8 % of the young adult opt for exclusive public consumption, and the rest for private one. Since the vast majority of the respondents prefer to consume luxury both in public and private, a multitude of reasons can be associated to their luxury consumption.

Table 3

Distribution of luxury products and services consumption – age comparison

Ownership or experience of luxury	Age group	N	Average	Std. dev	t	p
Clothing	15 - 19 years	91	1.27	0.449	-2.933	0.004*
	20 - 26 years	211	1.45	0.498		
Shoes	15 - 19 years	91	1.47	0.502	-4.394	0.000*
	20 - 26 years	211	1.74	0.440		
Bags	15 - 19 years	91	1.68	0.469	-2.036	0.044*
	20 - 26 years	211	1.80	0.404		
Accessories	15 - 19 years	91	1.42	0.496	-4.441	0.000*
	20 - 26 years	211	1.68	0.467		
Lingerie	15 - 19 years	91	1.64	0.483	-3.741	0.000*
	20 - 26 years	211	1.85	0.360		
Cosmetics/ perfume	15 - 19 years	91	1.00	0.000	-0.652	0.515
	20 - 26 years	211	1.00	0.069		
Jewellery	15 - 19 years	91	1.49	0.503	-0.607	0.000*
	20 - 26 years	211	1.85	0.360		
Watches	15 - 19 years	91	1.73	0.449	-0.605	0.546
	20 - 26 years	211	1.76	0.429		
Electronics (eg. mobile phones)	15 - 19 years	91	1.82	0.383	-2.387	0.018*
	20 - 26 years	211	1.93	0.258		
Houses	15 - 19 years	91	1.86	0.352	-3.405	0.001*
	20 - 26 years	211	1.99	0.119		
Cars	15 - 19 years	91	1.84	0.373	-3.210	0.002*
	20 - 26 years	211	1.97	0.180		
Home decorations	15 - 19 years	91	1.82	0.383	-3.135	0.002*
	20 - 26 years	211	1.96	0.203		
Delicacies	15 - 19 years	91	1.65	0.480	-2.936	0.004*
	20 - 26 years	211	1.82	0.389		
Products for pets	15 - 19 years	91	1.97	0.180	-0.212	0.832
	20 - 26 years	211	1.97	0.167		
Gifts	15 - 19 years	91	1.57	0.498	-3.543	0.001*
	20 - 26 years	211	1.78	0.414		
Transportation services	15 - 19 years	91	1.51	0.503	-2.147	0.033*
	20 - 26 years	211	1.64	0.480		
Trips/holiday	15 - 19 years	91	1.58	0.496	-4.070	0.000*
	20 - 26 years	211	1.82	0.385		
Restaurant meals	15 - 19 years	91	1.58	0.496	-1.594	0.112
	20 - 26 years	211	1.68	0.468		
Dentist/treatments/ plastic surgery	15 - 19 years	91	1.86	0.352	-2.405	0.018*
	20 - 26 years	211	1.95	0.213		
Hotel accommodation	15 - 19 years	91	1.67	0.473	-1.695	0.092
	20 - 26 years	211	1.77	0.423		
Leisure locations	15 - 19 years	91	1.64	0.483	-2.146	0.033*
	20 - 26 years	211	1.76	0.426		
Medical services	15 - 19 years	91	1.79	0.409	2.155	0.032*
	20 - 26 years	211	1.95	0.223		
Wellness-fitness services	15 - 19 years	91	1.71	0.454	-2.786	0.006*
	20 - 26 years	211	1.86	0.345		

Independent T Tests for the age groups (Table 4) indicate the existence of statistical significant differences ($p < 0.05$) for the consumption context. The average analysis confirms a higher tendency among teenagers to use luxury both in public and private, yet the difference between the groups is low (0.13 points).

Table 4

Distribution of the importance given to luxury – age comparison

	Age group	N	Average	Std. dev	t	p
Consumption context	15 - 19 years	91	2.86	0.461	2.013	0.045*
	20 - 26 years	211	2.73	0.592		

* Difference is significant

Note: 1=private consumption, 2=public consumption, 3=public and private consumption

4.4. Motivations behind luxury consumption

The motivations behind luxury consumption can explain the importance given to luxury, the actual consumption and the context.

The main motivation behind luxury consumptions is the high quality of the luxury products and services (93.4 %), followed by the hedonistic feelings associated to luxury consumption (63.9 %), the rarity/scarcity (54.6 %), respectively the congruency between the product's design and consumers' self-identity (49 %). Less individuals mention reasons such as fitting in their friends' social group (10.3 %), sense of belonging to a certain social class (12.3 %), being able to stand out and impress others (7.6 %), in-store shopping experience (4.6 %) and fair trade business orientation (4 %). These luxury consumption drivers support functional and non-functional individual needs, associated to prestige-seeking behaviour (see Vigneron and Johnson, 1999): Perfectionist effect (high quality), Veblen effect (conspicuous consumption), Bandwagon effect (social identity), Hedonic effect (emotional value), Snob effect (exclusivity). In addition, expressing own individuality (Silverstein and Fiske, 2008) and ethical motivation are backed-up.

The *Independent T Test* analyses for the age groups (Table 5) indicate statistical significant differences ($p < 0.05$) for three motivations, namely belonging to friends' group, association to a certain social class and hedonistic rationale. The average data analysis shows that more teenagers mentioned reasons associated to social identity, whilst more young adults indicated hedonistic reasons. Similar to previous observations, the differences, even though statistical significant, are low.

Considering the findings in the previous paragraphs, can be stated that teenagers give a higher importance to luxury due to their increased interest in the social properties, but also to a more intense consumption of luxury products and services. The individual reasons are also meaningful, therefore the resulted motivations are consistent with both public and private consumption. Instead, young adults place a lower importance due to a higher interest in their personal interaction with the luxury, respectively reduced interest in the social component.

The context in which the respondents became luxury consumers can be linked to motivations or intensity of consumption. The respondents were asked through an open-ended question to present the context, the answers being later coded. For teenagers the main contexts are: consumption in the family (30.95 %), personal decision due to products' characteristics such as high quality, beautiful aspect, exclusivity (19.05 %), due to friends or boyfriend (15.48 %), entourage other than

friends such as high-school (9.52 %), mass-media and advertising (9.52 %) or receiving gifts (8.33 %). For young adults the predominant contexts are: personal decisions due to products' characteristics as high quality, uniqueness, prestige (22.72 %), entourage such as job, high-school, faculty (19.7 %), consumption in the family (15.66 %), receiving gifts (13.13 %), friends and boyfriend (11.62 %). Thus, social context (friends, boyfriend, entourage) and individual decisions played a major role in initiating the luxury consumption, for both age groups. It may be surprising that more young adults started to consume luxury due to social influence, nonetheless, the explanation is that much more teenagers became luxury consumers due to family consumption (30.95 %) which represents the closest social group for an individual. The same percentage can explain why teenagers have more intense luxury consumption – they belong to families with higher incomes. This is not only a consequence of random sampling, but is also due to Romania's favourable economic evolution in the past 5 years which reflects on middle class families' income - the GDP increased three times faster than the European average, being the best evolution in UE (Botea, 2020). Therefore, the middle class families of today's teenagers have a better financial situation compared to the ones in which the young adults grew up.

Table 5

Distribution of motivations behind luxury consumption – age comparison

	Age group	N	Mean	Std. dev	t	p
Because they have high quality	15 - 19 years	91	1.10	0.300	1.336	0.184
	20 - 26 years	211	1.05	0.223		
I like their aspect, fits to my self-identity	15 - 19 years	91	1.47	0.502	-0.852	0.395
	20 - 26 years	211	1.53	0.501		
For social group integration with friends (my friends have luxury)	15 - 19 years	91	1.84	0.373	-2.062	0.041*
	20 - 26 years	211	1.92	0.265		
To be associated with a certain social class	15 - 19 years	91	1.81	0.392	-2.010	0.046*
	20 - 26 years	211	1.91	0.294		
For hedonistic feelings associated with luxury consumption – to pamper my senses	15 - 19 years	91	1.47	0.502	2.594	0.010*
	20 - 26 years	211	1.31	0.465		
Because they are rare – few can have them	15 - 19 years	91	1.57	0.498	2.724	0.007
	20 - 26 years	211	1.40	0.492		
I like the importance given by the luxury stores when making a purchase	15 - 19 years	91	1.95	0.229	-0.465	0.642
	20 - 26 years	211	1.96	0.203		
Because luxury supports fair-trade	15 - 19 years	91	1.96	0.254	-0.420	0.675
	20 - 26 years	211	1.97	0.180		
Because allows me to stand out, to impress others	15 - 19 years	91	1.91	0.258	-0.630	0.529
	20 - 26 years	211	1.93	0.268		

* Difference is significant

Note: 1= Yes, 2=No, The respondents were able to mention 3 reasons.

5. Conclusions

Results showed statistical significant differences in the importance given to luxury, and various luxury products and services, in luxury consumption, context of consumption and motivations behind consumption, based on consumers' age. The results showed that individuals between 15-19 years (teenagers) owned or experienced more luxury and put more emphasize on most luxury products and services than individuals aged 20-26 (young adults). The importance given to luxury is related to previous consumption, but also to desire. For teenagers, motivations as social integration and association to a specific social class are more predominant, while for young adults stand out the hedonistic reasons. So, the managers can differentiate the marketing communication actions and focus on social motivations when targeting teenagers, respectively on hedonistic reasons for young adults. The variations in the background for starting luxury consumption can be also used to design the strategic actions.

Nonetheless, the statistical differences, although significant, are low. One possibility can be the fact that the two subdivisions of the generational cohort are only slightly different in consumption behaviour, as the age difference is small. However, considering the variations in consumption intensity, the circumstances in which the respondents became luxury consumers and the socio-economic context of the analyzed country, it is more likely that the study caught a specific phenomenon, namely how the luxury market (especially consumption) evolves when the economy is close to pass from a developing to an emerging stage; should be noted that The Bucharest Stock Exchange became an emerging market in September 2020 (The World Bank, 2020). A future analysis in the next 4-7 years, can show how the youngest segment of luxury consumers (now aged 10) from Gen Z evolves and how different it is compared to the other two segments. Taking into account the socio-economic development of the country, it is expected the youngest subdivision to have access to more luxury products and services primarily within their family. Thereby, future research can provide an overview of the evolution and confirm if companies should segment the luxury market by generational subdivisions when the economies approach a transit stage (eg. from developing to emerging, from emerging to developed). The information is especially useful when considering that the largest emerging economy and also one of the most important luxury market – China - will face such a transition.

Other academic implications originate in the literature review, which showed that important luxury consumer segments are less studied. Thus, future research is needed to better understand the female luxury consumers segment which will dominate the global luxury market and the Gen Z segment which is forecasted to act completely different than previous generations.

One last implication emerges from the methodology and the fact that various studies mention examining the luxury consumer behaviour without previously confirming if the sample includes real luxury consumers. As the methodological process showed, many individuals regard themselves as luxury consumers, even though they are not. Thus, future researches should consider following several verification steps to validate the investigation of real luxury consumers.

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