Determinants of luxury purchase behaviour: a study of young Indian consumers

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Abstract: Indian luxury market is expected to grow tenfold in the next decade. Young consumers are the key factor driving the growth of Indian luxury market. Yet, hardly any study has been performed to understand young consumers' luxury consumption behaviour in India. Therefore, the main objectives of this study is to examine *firstly*, the influence of personal and non-personal luxury values on consumers' attitude and subjective norms and *secondly*, the influence of these variables on consumers' purchase intentions and behaviour towards luxury fashion goods using theory of reasoned action (TRA). Results show that hedonic value is the key predictor of young consumers' attitude towards purchase of luxury fashion goods. In addition, conspicuous value and social value are found to have positive impact on consumers' subjective norms. The findings of this study have important implications for both academicians and practitioners.

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Biographical notes: Sheetal Jain has more than 15 years of experience in academia, research and industry. She holds a PhD in Luxury Consumer Behaviour. She is the Founder and CEO, Luxe Analytics, a specialised luxury market intelligence and strategic advisory firm. She has introduced Luxury Marketing Course at various prestigious institutes in India. She has been awarded 'Gold medal' by AIMA for being the All India Topper in the PGDM program. Her research papers have been published in refereed national and international journals. She is in the review panel of various refereed international journals. She has made paper presentations in various international/national conferences. She has been honoured with 'Outstanding Paper Award' in 2018 Emerald Literati Awards.

1 Introduction

Indian luxury market is expected to grow ten times in the next decade. It is predicted to multiply from US$18.5 billion in 2016 to US$180 billion by 2025 (Agarwal, 2016). Rising number of young consumers is one of the key growth drivers for Indian luxury market (Agarwal, 2016). The change in demographics is resulting in tremendous increase in the demand for luxury goods. While the developed market population in now ageing, the Indian population is turning younger and younger, with around two-third of the populace below the age of 35 years (Sharma, 2017). According to Pew Research Center, young consumers also known as millennials or Gen Y are individuals born between 1981 and 1996 (Dimock, 2018). They consist of one-third of the total Indian population and half of the working population. They are the key wage earners responsible for around 70% of total household earnings in India (Deloitte, 2018). This generational cohort with significant disposable income is overly spending on luxury fashion brands (Chadha and Husband, 2006). Therefore, it is important for luxury fashion marketers to allure young clients (Giovannini et al., 2015).

Each demographic segment is linked with some unique values (Jackson et al., 2011) resulting in distinct attitudes and behaviours (Moore and Carpenter, 2008). As an individual's mindset and beliefs are formed through socialisation agents such as family, friends and media (Moschis, 1987), the creation of newer communication choices such as internet has led to significant changes in the lifestyle and preferences of young consumers as compared to their older counterparts (Debevec et al., 2013). Young consumers are technological savvy, ambitious, success-oriented and pro-social (Jain and Mishra, 2019). They are more sophisticated, independent, entrepreneurial and have global outlook (Pew Research Center, 2010). Therefore, marketers need to rebuild their strategies to develop a close connect with this typical group.

Although, India is the youngest nation in the world (AT Kearney Report, 2016) but, to the author's best knowledge, so far hardly any study has been performed to understand young consumers' luxury consumption behaviour in India. Since, India is a collectivistic society, studies conducted in context of West cannot be generalised to Indian market (Wong and Ahuvia, 1998). Several authors have studied the impact of value perceptions on consumers' luxury purchase intentions (Jain and Mishra, 2018; Shukla, 2012; Shukla and Purani, 2012) and various studies in the past have explained factors affecting luxury consumer behaviour (Jain et al., 2017; Jain and Khan, 2017; Teimourpour and Hanzaee, 2011). However, no study has been conducted to understand the influence of values (personal and interpersonal) on luxury purchase behaviour using a well-established consumer behaviour theory, particularly, among young consumers in emerging market like India. This study tries to bridge this literature gap. This is one of the first studies that extends the theory of reasoned action (TRA) and aims to examine, *firstly*, the influence of personal (self-oriented) luxury values on consumers' attitude, *secondly*, the influence of non-personal (others' – oriented) luxury values on subjective norms and *finally*, the influence of these variables on consumers' purchase intentions and behaviour towards luxury fashion goods.

This study will help researchers and practitioners to understand the key values that influence the purchase decision of young luxury consumers under collectivistic culture. It will enable luxury brand companies to build appropriate product and communication strategies to attract this demographic segment.

The paper is structured as follows. The next sections present the literature review and conceptual framework followed by research methodology and results. The subsequent section discusses findings, implications and finally the limitations of the study.

2 Literature review

2.1 Conceptualising luxury

Luxury is a multi-dimensional concept (Vigneron and Johnson, 2004). It is characterised by rarity, image, superior quality, high prices and status, which makes it desirable for reasons other than functionality (Jain et al., 2017; Jackson and Bruce, 2004). Luxury goods are aimed at niche audience and are exclusively distributed (Riley et al., 2004). Various studies have concluded that personal (self-oriented) and non-personal (others' – oriented) values are the key factors behind luxury goods consumption (Jain et al., 2015; Amatulli and Guido, 2011; Acharya and Nirjar, 2016).

2.2 Young luxury consumers

Young consumers are willing to spend more money and have greater inclination to signal status to other people (Mundel et al., 2017; Jain, 2019). Therefore, they are the most lucrative segment for the luxury fashion market. Grotts and Johnson (2013) argued that young consumers are loyal to status brands. They are brand conscious (Lachance et al., 2003). They have greater level of involvement and sensitivity towards high-end fashion labels. Park et al. (2007) found that young Korean consumers are influenced by snob effect as well as bandwagon effect while purchasing luxury brands as they desire to both stand out among the peers and also want to fit in. Social status motivates youth to spend on luxury brands even if they have access to limited discretionary income. They perceive luxury purchasing in a different way from other age groups (Wu et al., 2015). Yet, very little has been explored about their purchasing behaviour (Wu et al., 2015), particularly in context of developing markets like India. This study tries to fill this lacuna in the literature.

2.3 Luxury values

Values are defined as "desirable trans-situational goals, varying in importance, that serve as guiding principles in people's lives" [Schwartz, (1994), p.21]. Values perform a significant role in developing attitude, norms and intention towards a particular behaviour (Ajzen and Fishbein, 1980). Vigneron and Johnson (1999) found five luxury values, namely, conspicuous value, unique value, social value, hedonic value and quality value which indicate Veblenian, snob, bandwagon, hedonist and perfectionist motivation, respectively. According to them, conspicuous (Veblenian), unique (snob) and social (bandwagon) values are linked with non-personal (others) orientation while hedonic and quality values are related with personal (self) orientation (Figure 1). Based on the previous work performed by Vigneron and Johnson (1999) on luxury values, this study aims to examine the relative influence of key values on young Indian consumers' luxury purchase behaviour. Few studies have analysed impact of values on luxury purchase intentions using theory of planned behaviour (TPB) (Loureiro and Arauja, 2014; Salem

and Salem, 2018; Chihab and Abderrezzak, 2016) (Table 1). However, no study has been found in context of young consumers. Therefore, this study aims to bridge this gap.

Figure 1 Non-personal and personal orientation in luxury consumption
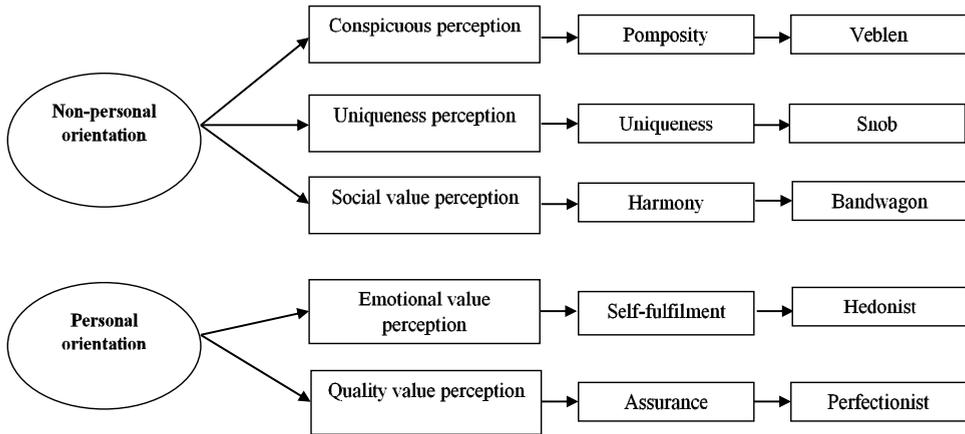
Table 1 Review of studies that examined influence of values on luxury purchase intention using TPB (TRA)

Citation	Objective of the study	Outcome	Sample of the study	Age slab of the respondents	Country chosen for research
Loureiro and Araujo (2014)	To examine how individual and social values affect consumer's attitude, PBC and SN and how these variables and past experience influence luxury purchase intention.	Attitude, SN and PBC influence purchase intention. Individual values influence intentions while social values have positive influence on SN.	Luxury consumers	15–24 25–34 35 and above	Brazil
Salem and Salem (2018)	To understand luxury consumer behaviour based on extended model that integrates TPB, social identity, self-identity and price premium.	Relationship between attitude, SN, PBC and intention to purchase luxury fashion were supported.	Luxury consumers	17-25 26–35 36–45 and above	Malaysia

Source: Author's analysis

Table 1   Review of studies that examined influence of values on luxury purchase intention using TPB (TRA) (continued)

Citation	Objective of the study	Outcome	Sample of the study	Age slab of the respondents	Country chosen for research
Chihab and Abderrezzak (2016)	To study the impact of brand image, social and functional values and past behaviour on luxury perfume purchase intention.	Brand image, past behaviour and attitude have significant influence on purchase intention while SN, uniqueness value and social value showed weak relationship with purchase intention.	Consumers who intend to buy luxury perfumes	All ages	Algeria

Source: Author's analysis

2.4   Personal (self-oriented) values

Personal orientation plays great role in luxury brand consumption (Tsai, 2005). Self-directed pleasure, self-gift giving, congruity with internal self and quality assurance are the antecedents of personal orientation towards luxury brand consumption (Tsai, 2005). Personal orientation refers to a person's self-opinion regarding performance or non- performance of the behaviour in question, that is, whether an individual is in favour of performing the behaviour or not, this is referred as 'attitude towards the behaviour'. Personally-oriented consumers stress on inner-self because they are more conscious privately than publicly (Check and Briggs, 1982; Marquis, 1998). Therefore, based on the extensive review of literature, following luxury values are referred as personal (self-oriented):

2.4.1   Quality value

Several studies have concluded that quality value is one of the main factors driving luxury goods consumption among young consumers (Soh et al., 2017; Ahmed et al., 2014; Lee et al., 2018; Carrier et al., 2017). Superior quality is presumed as an intrinsic element in all luxury brands (e.g., Kapferer and Bastien, 2009; Atwal and Williams, 2009). Cheah et al. (2015) stated that quality value has positive impact on purchase intention of luxury brands among Australian consumers. However, weak relationship was found between perceived quality and luxury purchase intention among Indian consumers (Jain and Mishra, 2018). Brand quality has significant impact on consumer's attitude (Li and Su, 2007) as well as their intention to pay premium (Li et al., 2012). Esmaeilpour (2015) found perceived quality to be predictor of luxury brand attitude among young consumers in Iran. Therefore, based on previous work following hypothesis is made:

H1   Quality value has significant and positive impact on young Indian consumers' attitude towards purchase of luxury goods.

2.4.2 Hedonic value

Individuals enjoy the feeling of owning luxury products. It provides sense of fulfilment and self-indulgence (Vigneron and Johnson, 1999). The customers with 'independent self-concept' stress on hedonic values (Markus and Kitayama, 1991; Hwang and Kandampully, 2012). Wiedmann et al. (2007) underlined that positive emotions such as feeling good, pleased leads to hedonic experiences which results in personal motivations of luxury consumption. Jain and Mishra (2018) found positive relationship between hedonic value and luxury purchase intention among Indian consumers. Therefore, based on previous work following hypothesis is made:

H2 Hedonic value has significant and positive impact on young Indian consumers' attitude towards purchase of luxury goods.

2.5 Non-personal (others' – oriented) values

Non-personal values plays a significant role in luxury goods consumption (Vigneron and Johnson, 1999). Non-personal orientation refers to social pressure perceived by an individual regarding performance of the behaviour in question; this is also referred as 'subjective norm'. O'Cass and Frost (2002) revealed that people who are influenced by non-personal (social) relationships are likely to be status conscious, and have greater intent to buy luxury products in comparison to the people who are less influenced by non-personal relationships and are less status conscious. Therefore, based on the extensive review of literature, following luxury values are referred as non-personal (others' – oriented):

2.5.1 Conspicuous value

The concept of 'conspicuous consumption' was derived by Veblen (1899) to represent the uppermost section of the population who purchased luxury brands to exhibit their status and position in the society. Conspicuous value plays a major role in shaping consumer's decisions about buying luxury brands (Corneo and Jeanne, 1997; Belk, 1988; Eastman et al., 1999; Chacko et al., 2019). Conspicuous value is found to have positive influence on young Chinese consumers' luxury purchase intention (Shan et al., 2016). Several researchers have indicated Indians buy luxury brands primarily to exhibit their affluence to important others (Eng and Bogaert, 2010; Jain et al., 2017; Shukla et al., 2015). Therefore, based on previous work following hypothesis is made:

H3 Conspicuous value has significant and positive impact on young Indian consumers' subjective norm with respect to purchase of luxury goods.

2.5.2 Uniqueness value

Perceived uniqueness of an item enhances the brand value, which results in consumer's redefinition of social identity and position in the society (Tian et al., 2001). Bian and Forsythe (2012) examined the need for uniqueness as a consumer's trait that is predictor to an individual's 'social-function attitude' regarding luxury goods. Park et al. (2007) concluded that young Korean consumers' need for uniqueness is positively related to their purchase of luxury fashion goods. Young consumers' who possess high public

self-consciousness and brand awareness are more inclined to create their self-identity distinct from others (Eastman and Liu, 2012; Gurau, 2012). Therefore, based on previous work following hypothesis is made:

H4   Uniqueness value has significant and positive impact on young Indian consumers' subjective norm with respect to purchase of luxury goods.

2.5.3   Social value

Social value refers to an individual's aspiration to purchase luxury brands that act as symbolic markers of group conformity (Vigneron and Johnson, 2004; Chattalas and Shukla, 2015). Wooten (2006) argued that peer pressure is significant among young consumers, who look for the recognition and status while consuming luxury brands. From handbags to hotels, this demographic segment has strong interest in display of social status (Grotts and Johnson, 2013; Hwang and Kandampully, 2012; Butcher et al., 2017). Li et al. (2012) observed that perceived social value has a strong influence on luxury buying behaviour among Chinese consumers. Various studies have found social value as an important predictor of luxury purchase intention among Indian consumers (Sanyal et al., 2014; Jain and Khan, 2017; Acharya and Nirjar, 2016). Therefore, based on previous work following hypothesis is made:

H5   Social value has significant and positive impact on young Indian consumers' subjective norm with respect to purchase of luxury goods.

2.6   Theory of reasoned action

TRA (Fishbein and Ajzen, 1975) forms the theoretical basis of this research. TRA is also known as the 'Fishbein behavioural intentions model'. It is built on the assumption that humans are wise and usually behave in a sensible way; they use the available information in the best possible manner. TRA proposes that behaviour of a person is affected by his intention to pursue the behaviour in question. Behavioural intention is further affected by person's attitude toward the behaviour and subjective norm (Ajzen and Fishbein, 1980; Fishbein and Ajzen, 1975) (Figure 2). TRA has been among the most widely used theories to predict consumer behaviour (Choo et al., 2004; Sanyal et al., 2014; Jain, 2018). TRA permits to examine the effect of other contextual variables which may be important in explaining consumer behaviour (Ajzen and Fishbein, 1980). Therefore, this study extends the basic model of TRA to include luxury values as additional variables to better predict the significant proportion of variance in intention and enhance the model's explanatory power.

2.7   Attitude

Attitude toward behaviour is referred as "an individual's positive or negative feeling regarding performing the target behaviour" [Fishbein and Ajzen, (1975), p.216]. Summers et al. (2006) concluded that affluent women's attitude towards buying designer apparel is significantly related with their purchase intent. Jain et al. (2017) observed that attitude have strong influence on luxury purchase intention among Indian consumers. Therefore, based on previous work following hypothesis is made:

H6   Attitude has significant and positive impact on young Indian consumers' purchase intention for luxury goods.

Figure 2   Theory of reasoned action
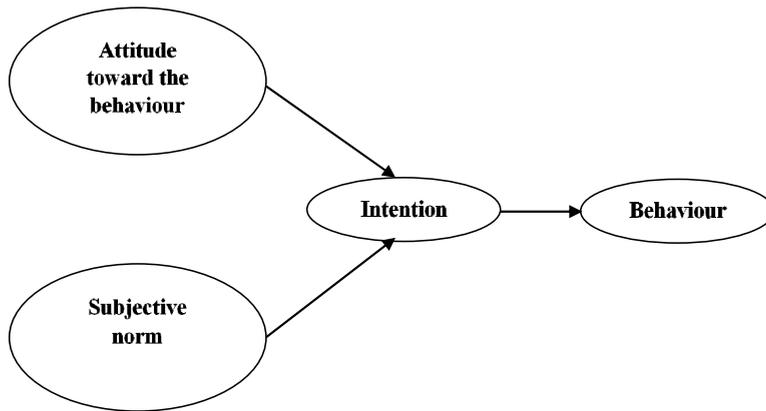
Source: Fishbein and Ajzen (1975)

2.8   Subjective norm

Subjective norm refers to "an individual's perception that most people who are significant to him or her think he or she should or should not perform the behaviour in question" [Fishbein and Ajzen, (1975), p.302]. Several researchers have concluded that subjective norm has positive influence on consumers' luxury purchase intention (Jain and Khan, 2017; Ling, 2009; Summers et al., 2006). Therefore, based on previous work following hypothesis is made:

H7   Subjective norm has significant and positive impact on young Indian consumers' purchase intention for luxury goods.

2.9   Purchase intention

Intention motivates an individual to perform the behaviour of interest [Ajzen, (1991), p.181]. Zeithaml et al. (1996) revealed that a consumer's intention to purchase has significant impact on their actual purchase decision. Numerous studies have validated the mediating role of behavioural intention on purchase behaviour in various research settings (Jin and Kang, 2011; Bian and Forsythe, 2012; Li et al., 2012; Zhang and Kim, 2013). Therefore, based on previous work following hypothesis is made:

H8   Purchase intention has significant and positive impact on young Indian consumers' actual purchase of luxury goods.

3   Conceptual framework

Figure 3 presents an integrative conceptual framework for the study.

Figure 3   Conceptual framework for the study (see online version for colours)
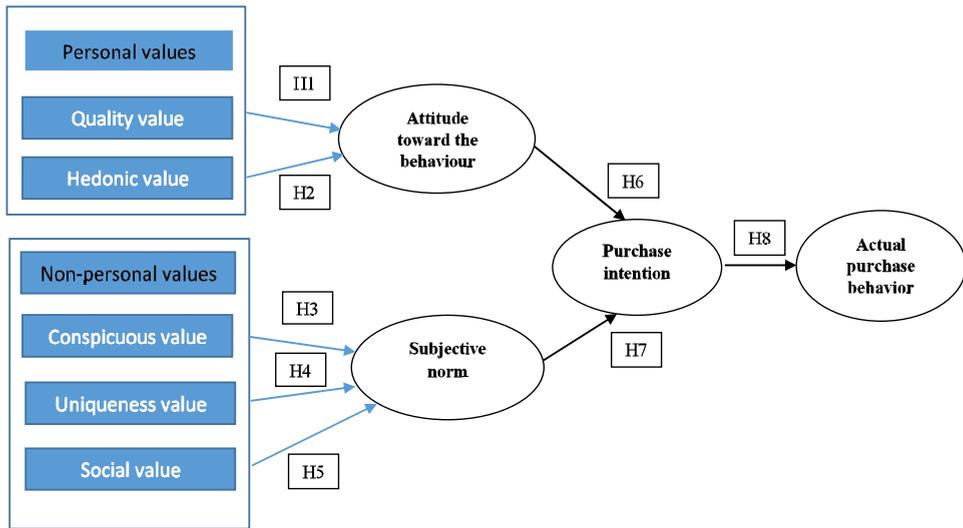
4   Methodology and measurement

4.1   Data collection and the sample

This study applied questionnaire survey method to collect data from young consumers, who belonged to the age group of 18–35 years at the time of this study. Actual users of luxury were the sample for the study as opposed to students samples used in previous research (Ahmed et al., 2014; Lee et al., 2018) to get more reliable research results. A total of 325 questionnaires were administered, of which 215 valid responses were obtained; 109 responses were generated through mall intercept interview and 106 through emailed questionnaires. Independent sample T-test was conducted and insignificant difference was found between online and offline responses, therefore, responses were analysed collectively.

The respondents were selected through researcher controlled sampling method (Heckathorn, 1997). Luxury mall located in New Delhi was chosen to conduct mall intercept interview as it carried high-end luxury fashion brands including Gucci, Prada, Dior, Louis Vuitton, etc. It was made sure that data was collected from respondents who owned luxury brands. In addition, references were obtained from respondents in the mall. These references were contacted and as per their convenience, they were either approached for personal interview or questionnaires were also emailed to them.

Questionnaire was reviewed by experts in this domain to confirm face and content validity before actual data collection process as recommended by Zaichkowsky (1985). In addition, representativeness and clarity of each question was also assessed. Then, a pilot study was conducted with 30 samples to find questions which were difficult to interpret (Francis et al., 2004). Based on the replies, questionnaire was purified and data collection process was conducted.

The questionnaire was divided into two parts. First part consisted of the items which assessed luxury values, attitude, subjective norm, purchase intention and purchase

behaviour. Second part included items related to demographic information. As suggested by Han et al. (2010) a screening question was probed from participants to list the names of luxury brands possessed by them to make sure that only the participants who owned luxury brands could fill the form. To minimise order bias, all the questions were placed in random order as suggested by Ajzen (2007). To control method bias, the participants were guaranteed anonymity and were encouraged to give answers which reflected their true feelings.

4.2   Demographic profile

Based on the data obtained, it was visible that women were the major users of the prestigious brands. Out of 215 participants, about 30% were men and 70% were women. These results were similar to the previous research (Loureiro and Araujo, 2014; Hung et al., 2011). Post graduates were estimated to be around 60% of the total participants. Around 60% of the participants had annual household income of US$71,000 and 30% of the participants belong to the business family. These findings were similar to prior research work (Li, 2014; Zhan and He, 2012).

4.3   Scale development

Scales for this study were developed as recommended by Francis et al. (2004). For all variables other than attitude, five point Likert scale ranging from strongly disagree (+1) to strongly agree (+5) was used. Conspicuous value was measured by the scales developed by Truong et al. (2008) and Ling (2009). Uniqueness value was measured by the scale derived from the studies of Ling (2009) and Tian et al. (2001). Social value was measured by four items obtained from the studies of Li et al. (2012) and Smith and Colgate (2007). Hedonic value was measured by the scales developed by Spangenberg et al. (1997), Tsai (2005), Smith and Colgate (2007) and Babin et al. (1994). The scale to measure quality value comprised of two items derived from Tsai (2005) and Mathwick et al. (2001). Attitude was measured by three items borrowed from the studies of Ling (2009), Fitzmaurice (2005) and Madden et al. (1992) using a seven-point semantic differential scale. Four items related to subjective norm were obtained from the studies of Ajzen and Fishbein (1980), Ling (2009) and Fitzmaurice (2005). Items related to purchase intention were obtained from Madden et al. (1992), Ajzen and Fishbein (1980) and Bian and Forsythe (2012). Purchase behaviour was measured by the scales developed by Schlegelmilchet et al. (1996) and Dubois et al. (2005). An additional item "I would mostly buy luxury goods for myself" was included based on suggestion of expert panel.

5   Results

5.1   Measurement model, reliability and validity

Confirmatory factor analysis was conducted to test the measurement model. The results showed acceptable fit to the data, with $\chi^2 = 498.451$, degrees of freedom (df) = 288, normed $\chi^2 = 1.731$, AGFI = 0.808, CFI = 0.913, IFI = 0.915 and RMSEA = 0.058 (Table 2). All the values were within the acceptable range as recommended by Hair et al. (2010). The convergent validity of the measurement model was tested by assessing the

statistical significance of the factor loadings, AVE and construct reliability (Hair et al., 2010). As shown in Table 2, after deleting one item each from conspicuous value (CV3), social value (SV4), uniqueness value (UV3), subjective norm (SN1) and purchase behaviour (PB1), the overall fit statistics of the measurement model containing 27 observed variables for nine latent constructs was within the acceptable range as recommended by Fornell and Larcker (1981) and Hair et al. (2010).

To confirm the discriminant validity, values of AVE and squared correlation of constructs were compared for each pair of constructs. As presented in Table 3, this criterion was met as no correlation exceeded the square root of the average variance extracted.

Table 2   Confirmatory factor analysis

Construct		Items	Standardised loadings	Cronbach's α	CR	AVE	MSV	ASV
Purchase behaviour	PB1	I almost never buy luxury goods (deleted)*		0.735	0.779	0.543	0.099	0.069
	PB2	I mostly buy luxury fashion goods for giving as gifts	0.676					
	PB3	I mostly buy luxury fashion goods for myself	0.68					
	PB4	I would buy luxury brands regardless of their price	0.842					
Purchase intention	PI1	I will try to buy luxury fashion brands in future	0.599	0.792	0.802	0.581	0.243	0.115
	PI2	I intend to purchase luxury fashion goods within next year	0.89					
	PI3	The probability that I would buy luxury fashion brands within next 12 months is high	0.77					

Notes: Normed chi-square = 1.731, CFI = 0.913, AGFI = 0.808, IFI = 0.915,
       RMSEA = 0.058. *items deleted due to poor fit indices.

Table 2 Confirmatory factor analysis (continued)

Construct		Items	Standardised loadings	Cronbach's α	CR	AVE	MSV	ASV
Attitude	AT1	Your attitude towards purchasing luxury goods is negative or positive	0.758	0.822	0.829	0.62	0.379	0.137
	AT2	Luxury goods are worthless or worthwhile	0.877					
	AT3	Luxury goods are useless or beneficial	0.718					
Subjective norm	SN1	Most people who are important to me think that I should purchase luxury goods (deleted)*		0.742	0.73	0.5	0.18	0.089
	SN2	Many people around me have luxury fashion goods	0.68					
	SN3	I feel social pressure to buy luxury fashion goods	0.772					
	SN4	The people who I listen to could influence me buy luxury fashion goods	0.706					
Conspicuous value	CV1	Purchasing luxury goods can be noticed and admired by others	0.697	0.743	0.756	0.513	0.464	0.213
	CV2	Luxury goods are a symbol of social status	0.839					
	CV3	Many people buy luxury fashion goods to show off (deleted)*						

Notes: Normed chi-square = 1.731, CFI = 0.913, AGFI = 0.808, IFI = 0.915, RMSEA = 0.058. *items deleted due to poor fit indices.

Table 2   Confirmatory factor analysis (continued)

Construct		Items	Standardised loadings	Cronbach's α	CR	AVE	MSV	ASV
Conspicuous value	CV4	I would buy popular luxury brands	0.59					
Social value	SV1	Luxury brand provides group acceptance	0.725	0.773	0.784	0.549	0.464	0.173
	SV2	Luxury brands are symbol of success	0.672					
	SV3	A person who wears luxury fashion brands is respected by others	0.818					
	SV4	A person who wears luxury brands appears to be a member of a high social class (deleted)*						
Uniqueness value	UV1	I would like to buy new and limited edition of luxury fashion goods	0.747	0.817	0.817	0.599	0.399	0.182
	UV2	Luxury goods make me feel superior and unique	0.783					
	UV3	I would avoid luxury brands that are bought by many people (deleted)*						
	UV4	I would like to own luxury fashion goods before others do	0.791					

Notes: Normed chi-square = 1.731, CFI = 0.913, AGFI = 0.808, IFI = 0.915, RMSEA = 0.058. *items deleted due to poor fit indices.

Table 2 Confirmatory factor analysis (continued)

Construct		Items	Standardised loadings	Cronbach's α	CR	AVE	MSV	ASV
Hedonic value	HV1	Purchasing luxury fashion goods gives me a lot of pleasure	0.849	0.795	0.832	0.625	0.399	0.237
	HV2	Luxury fashion goods have strong sensory appeal	0.678					
	HV3	Shopping for luxury goods enhances my mood	0.833					
Quality value	QV1	I would put emphasis on the quality over the prestige while buying luxury goods	0.785	0.779	0.803	0.576	0.11	0.061
	QV2	I buy luxury brand for its attribute and performance rather than listening to other's opinions	0.778					
	QV3	I would buy luxury goods for their craftsmanship	0.712					

Notes: Normed chi-square = 1.731, CFI = 0.913, AGFI = 0.808, IFI = 0.915, RMSEA = 0.058. *items deleted due to poor fit indices.

Table 3 Discriminant validity

	HVAL	PBEH	SNORM	CVP	SVP	UVP	PINT	ATT	QVAL
HVAL	0.790								
PBEH	0.314	0.737							
SNORM	0.266	0.286	0.691						
CVP	0.602	0.250	0.424	0.716					
SVP	0.486	0.228	0.420	0.681	0.741				
UVP	0.632	0.260	0.307	0.466	0.545	0.774			
PINT	0.493	0.235	0.290	0.478	0.182	0.295	0.762		
ATT	0.616	0.201	0.121	0.296	0.353	0.537	0.309	0.787	
QVAL	0.331	0.301	0.118	0.317	–0.064	0.088	0.300	0.263	0.759

Notes: Diagonal elements shown in italic represent the square root of AVE, while the other matrix entries represent the correlations.

5.2　Structural model test

The results showed that the model fits the data well (Table 4). The test for the overall fit of the model generated a chi-square (χ^2) value of 566.54 with 306 degrees of freedom. The normed χ^2 was equal to 1.851, which was well within the acceptable range of 3, as suggested by Hair et al. (2010). The value of CFI = 0.903 and IFI = 0.906 were within the recommended acceptable value range of 0.90 or above (Hair et al., 2010). The value of the AGFI = 0.805, which was within the acceptable range of 0.8 or above as recommended by Hair et al. (2010). The badness-of-fit, RMSEA, was equal to 0.063 which was within the acceptable cut-off level of 0.08 (MacCallum et al., 1996).

Table 4　Summary of structural model

Path description	Hypothesis	Unstandardised path estimates	Result
Quality value → attitude	H1	0.061	Not supported
Hedonic value → attitude	H2	0.591***	Supported
Conspicuous value → subjective norm	H3	0.493**	Supported
Uniqueness value → subjective norm	H4	0.068	Not supported
Social value → subjective norm	H5	0.126*	Supported
Attitude → purchase intention	H6	0.260***	Supported
Subjective norm → purchase intention	H7	0.261***	Supported
Purchase intention → purchase behaviour	H8	0.249**	Supported

Notes: Normed chi-square = 1.851, CFI = 0.903, IFI = 0.906, AGFI = 0.805, RMSEA = 0.063. ***significant at $p < 0.001$ and **$p < 0.01$, *$p < 0.05$ respectively.

As seen from Table 4, Hedonic value has significant and positive relationship with attitude towards purchase of luxury goods ($\beta = 0.591$, $p < 0.001$). H2 is therefore supported. Conspicuous value and social value has significant and positive relationship with subjective norm with respect to purchase of luxury goods ($\beta = 0.493$, $p < 0.01$; $\beta = 0.126$, $p < 0.05$). Therefore, H3 and H5 are supported. Attitude and subjective norm has significant and positive relationship with intention to purchase luxury goods ($\beta = 0.260$, $p < 0.001$; $\beta = 0.261$, $p < 0.001$). Therefore, H6 and H7 are supported. Purchase intention is found to have significant and positive relationship with actual purchase of luxury goods ($\beta = 0.249$, $p < 0.01$). Therefore, H8 is supported. However, quality value was found to have weak relationship with attitude and uniqueness value was found to have weak relationship with subjective norm as $p > 0.05$. Therefore, H1 and H4 are not supported.

6　Discussion and findings

From the extant review of literature, this study is one of the first studies that tries to examine the impact of personal and non-personal values on variables of TRA. The findings of the study confirm that the proposed conceptual framework is valuable in elucidating young consumers' luxury buying behaviour in developing market context under collectivist culture.

The findings revealed that hedonic value has significant impact on young Indian consumers' attitude towards purchase of luxury goods. Similar results were found by various other studies (Ajitha and Sivakumar, 2017; Jain and Mishra, 2018) in Indian market context. Although, earlier studies reflected that hedonic value was more important in Western market context (Shukla and Purani, 2012). These findings confirm that young consumers in emerging markets are also looking for self-gratification values while buying luxury goods (Fromm, 2018; Farrag, 2017). There has been shift in the way new consumers perceive luxury from conspicuous to experiential consumption (Hennigs et al., 2012; Acharya and Nirjar, 2016).

Conspicuous value and social value were found to have significant impact on young Indian consumers' subjective norm with respect to purchase of luxury fashion goods. Since, India is a collectivist society, the findings reasserts the fact that significant others play a very important role in Indian consumers' luxury purchase decisions (Jain and Khan, 2017). Several authors have concluded that young consumers want to signal their achievement (Kim and Jang, 2014; Lee et al., 2018; Wu et al., 2015).

Quality value was found to have non-significant impact on young consumers' attitude towards purchase of luxury goods. This result is similar to the prior studies (Lee et al., 2008; Knight and Kim, 2007). Indian luxury market is still at a nascent stage and consumers primarily buy luxury goods for non-personal orientation (Shukla and Purani, 2012; Gupta et al., 2019). In addition, uniqueness value is also found to have weak relationship with subjective norm as Indian consumers unlike their Western counterparts believe in buying popular brands (Roux et al., 2016). Acharya and Nirjar (2016) mentioned in their study that Indians do not look for exclusivity while buying luxury goods. They are influenced by bandwagon effect rather than snob effect while making luxury purchase decisions similar to Chinese cultural orientation (Tsai et al., 2013). As consumers will become more familiar with high-end brands they may start appreciating the uniqueness value in luxury brands (Zhan and He, 2012).

Subjective norm was found to have significant relationship with young Indian consumers' intention to purchase luxury fashion goods. These findings are in line with previous studies (Ling, 2009; Bellman et al., 2009; Sanyal et al., 2014). Young luxury consumers are more likely to be under social pressure (Soh et al., 2017). They have high brand consciousness and are influenced by significant others for their luxury purchase decisions (Giovannini et al., 2015). Attitude was also found to have positive impact on luxury purchase intention. This result is in alignment with various studies (Ajzen, 1991; Son and Jin, 2013; Farrag, 2017).

Results revealed that young consumers' purchase intention had positive relationship with their actual purchase of luxury goods. Various studies have found similar results (Bian and Forsythe, 2012; Li et al., 2012). However, work by Jain et al. (2017) and Sanyal et al. (2014) found contrasting results in Indian market context. But, today, as young consumers in India have increased spending power (Mundel et al., 2017), they can easily turn their aspirations into reality and buy luxury products.

7 Implications

This study has important implications for both practitioners as well as academicians. It has validated the application of TRA in luxury realm in context of young Indian

consumers. The findings of this study will enable luxury brand companies to understand key motivations behind young Indian consumers' luxury goods consumption and accordingly develop suitable strategies to allure them (Busnaina, 2014). Since, young Indians use luxury items as a way to establish their social standing in society and elevate their self-image, luxury brand marketers should emphasise on 'prestige' gained by buyers from using luxury items (Wu et al., 2015). They can highlight on visible brand symbols that are markers of group conformity. Marketers can use influencers, social media, opinion leaders and celebrities to connect with tech- savvy young consumers (Soh et al., 2017) as they are strongly influenced by the 'significant others' (Jain and Khan, 2017).

Marketers should also stress on self-oriented factors like hedonic value obtained from luxury items as young Indians want to splurge money on experiences (Fernandez, 2009). They are gradually moving from non-personal orientation to personal orientation while making their luxury purchase decisions. As young consumers in emerging markets like India and China are influenced by both non-personal and personal values (Jain and Khan, 2017; Liang et al., 2017), therefore, right mix of strategies should be created to entice them.

This paper adds significant value to the existing literature as this is one of the first studies that tries to extend TRA model to understand the influence of values (personal and non-personal) on luxury purchase behaviour in context of young consumers under collectivist culture.

8   Limitations and direction for future research

This study has few limitations. The scope of this study is limited to luxury fashion goods. In future, research can be conducted on other luxury segments like automobiles, wines, hospitality, etc. This study restrict to India, in future cross-cultural study may be conducted to understand the similarities and differences between young luxury consumers in different cultural contexts. This study extends TRA model to include values, in future other constructs like culture, beliefs, past experience, etc. may be added.

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