



# The Impact of Luxury Positioning Strategies on Brand Equity and Consumer Perception

Sophie Minge

Dissertation written under the supervision of professor  
Peter V. Rajsingh

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## **Abstract**

In recent years, the global luxury market has experienced a significant transformation, characterized by a growing shift from logo-centric consumption toward more discreet and value-oriented positioning strategies. Quiet luxury is distinguished by minimalist design, high-quality materials, and craftsmanship. In contrast loud luxury relies more on visible logos, bold aesthetics, and social status communication.

The study analyzed how luxury positioning strategies influence consumer perception, brand equity, purchase intention, and willingness-to-pay. The theoretical foundation centered on the Luxury Value Perception Framework, Signaling Theory, and the Brand Equity Pyramid Model, which explain how functional, emotional, and social value dimensions shape luxury brand perception. Beyond that a mixed-methods approach were applied to combine quantitative experimental survey with qualitative consumer and expert interviews.

The findings indicated that quiet luxury positioning significantly increases perceived product quality and perceived timelessness. Furthermore, quiet luxury positively influences purchase intention and willingness-to-pay. In contrast, loud luxury positioning primarily strengthens perceived status signaling and brand visibility. However, no significant direct effects of positioning strategies on the examined brand equity dimensions were identified. Nevertheless, the results suggested that quiet luxury may influence brand equity indirectly through key value dimensions such as perceived quality, authenticity, and long-term value. Based on these findings, a Hybrid Luxury Positioning Framework is proposed, which presents how luxury brands can combine both strategies to address different consumer motivations and target groups.

**Title:** The Impact of Luxury Positioning Strategies on Brand Equity and Consumer Perception

**Key words:** Brand Equity, Consumer Perception, Quiet Luxury, Loud Luxury, Luxury Brand Positioning, Brand Strategy

**Author:** Sophie Minge

## **Súmario**

Nos últimos anos, o mercado global do luxo tem registado uma mudança significativa, marcada por um afastamento crescente do consumo centrado no logótipo em direção a formas de posicionamento mais discretas e orientadas para o valor. Enquanto o “Quiet Luxury” se caracteriza por design minimalista, materiais de alta qualidade e artesanato refinado, o “Loud Luxury” baseia-se em logótipos visíveis, estética marcante e comunicação explícita de estatuto social.

Este estudo analisa de que forma diferentes estratégias de posicionamento no segmento de luxo influenciam a perceção do consumidor, o valor da marca, a intenção de compra e a disposição para pagar. A investigação adota uma abordagem de métodos mistos, combinando um inquérito experimental quantitativo com entrevistas qualitativas a consumidores e especialistas.

Os resultados mostram que o quiet luxury aumenta significativamente a qualidade percebida, a intemporalidade, a intenção de compra e a disposição para pagar. Em contraste, o loud luxury reforça sobretudo a sinalização de estatuto e a visibilidade da marca. Embora não tenham sido identificados efeitos diretos significativos nas dimensões do valor da marca analisadas, os resultados sugerem que o quiet luxury pode influenciar o valor da marca de forma indireta, através da qualidade percebida, autenticidade e valor a longo prazo.

**Título:** O impacto das estratégias de posicionamento de luxo no valor da marca e na perceção do consumidor

**Palavras-chave:** Valor da marca, Perceção do consumidor, Luxo discreto, Luxo ostensivo, Posicionamento de marcas de luxo, Estratégia de marca

**Autora:** Sophie Minge

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## **Statement on the Use of AI**

I hereby declare that this work represents my original work and that I have used no other source except as noted by citation and references. In this thesis, AI tools such as ChatGPT have been used in compliance with the guidelines provided by Católica Lisbon School of Business and Economics. AI was used to enhance language clarity and grammar, as well as for translation and overall readability. All present content represents my own original ideas and arguments.

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# 1. Introduction

## 1.1 Contextualization

In recent years, the global luxury market has shown remarkable growth and strong resilience in the face of economic uncertainty. The sector experienced an initial drop in 2020, but afterwards expanded significantly and nearly doubled profits between 2019 and 2024. Moderate expansion with an average annual growth rate of approximately 4% is expected. Based on these predictions, the market may potentially reach over 526 billion euros by 2029 (Houllihan Lokey, 2025). Besides strong economic performance, the luxury sector is undergoing significant structural transformation that reflects broader changes in consumer values, social norms, and industry conditions. Luxury brands are under rising pressure to reevaluate and redefine their traditional value creation driven by factors such as growing criticism of status consumption, sustainability discourses, and increasing digital transparency (Faccioli et al., 2023).

Historically, luxury has been closely associated with conspicuous consumption, obvious status symbols, and instantly recognizable brand symbols. However, a slow but notable shift away from obvious expressions toward more subtle and restrained luxury (“Quiet luxury”) has been noticed. Consumers prefer more simpler designs and an emphasis on quality and craftsmanship rather than loud branding.

Luxury is increasingly being measured by various value dimensions, such as emotional resonance, individual importance, and functional qualities, rather than visibility and prestige. Wiedmann et al.’s (2009) Luxury Value Perception Framework conceptualizes luxury as a multidimensional construct in which social value is complemented by functional and individual value dimensions. The functional and individual dimensions include factors such as craftsmanship, material quality, authenticity, and long-term value (Wiedmann et al., 2009). Within today’s luxury market, these dimensions are gaining in importance and quiet luxury represents the shift towards functional and personal value dimension as the primary drivers of luxury consumption (D'Arpizio et al., 2024).

Moreover, research demonstrates that Millennials, Gen Z, and seasoned luxury buyers show increasing preference for quality, discretion, and alignment with personal values. As a result, luxury consumption is being understood as a way for individuals to express their individuality and personal values, rather than distinguishing themselves from others (D'Arpizio et al., 2024). This shift leads to strategic challenges for luxury brands. Brands must preserve exclusivity and heritage while simultaneously responding to demands for sustainability, authenticity, and

meaningful value creation. Therefore, luxury brands must adapt business models, communication and brand strategies significantly (McKinsey, 2025). Although quiet luxury is becoming increasingly important, there is currently limited research that examines how a quiet luxury positioning strategy affects brand value.

The purpose of this study is to investigate how quiet luxury positioning impacts brand value in luxury. This work aims to contribute to the field of luxury branding while also drawing practical conclusions for the strategic management of luxury brands. It is based on a quantitative empirical investigation.

This thesis investigates the following research question: **How does quiet luxury positioning influence brand equity in the luxury industry?**

## **1.2 Structure of the Thesis**

Initially, the thesis reviews the literature forming the theoretical framework of the research. Essential ideas such as the attributes of luxury brands, Brand Equity Theory, and the Luxury Value Perception Framework are presented. Specifically, quiet luxury and loud luxury positioning are emphasized.

A mixed-methods approach, which integrates both quantitative and qualitative methods to derive comprehensive findings, was applied. The qualitative part covers semi-structured interviews with consumers and luxury experts, examined through qualitative content analysis and a systematic category framework by Kuckartz (2018). In the quantitative section, participants were exposed to two different positioning stimuli (between-subject design) as part of a stimulus-based research study. Subsequently, the questionnaire assessed perceptions of luxury value characteristics, brand equity, and purchase intention.

The third section covers qualitative analysis of the interviews and the quantitative survey analysis. These findings explain the impact of the different positioning methods on consumers' perceptions, evaluations, and behaviors.

The fourth section analyzes the findings and the existing literature. Furthermore, the study outlines practical consequences for luxury brands, identifies its limitations, and suggests opportunities for future research.

Further details such as interview guidelines, summaries, the category system, experimental stimuli, and the quantitative questionnaire are provided in the appendix.

## **2. Theoretical Discussion**

The theoretical discussion that follows, based on review of relevant literature, forms the basis for analyzing the impact of quiet luxury positioning on brand equity within the luxury sector.

### **2.1 Definition and Characteristic of Luxury Brands**

Luxury brands implicate the multifaceted interaction of emotional, symbolic, and cultural significance. More than functionality, luxury is a complex and contextually dependent concept, with interpretations that implicate societal, cultural, and economic changes (Cristini et al., 2017). Luxury brands are characterized by high perceived quality, significant emotional value, symbolic significance, and purposefully controlled scarcity (Ko et al., 2019).

Ko et al. further assert that luxury is not defined merely by a high price, but by a perception of higher value. Thus, luxury needs to be considered relative to a value system that integrates both material and immaterial dimensions influenced by cultural interpretations of significance (Cristini et al., 2017). Exclusivity, a differentiating factor between mass and premium brands, is a core attribute of luxury, attained through selective distribution channels, substantial entry difficulties, and restricted availability (Ko et al., 2019).

### **2.2 Luxury Value Perception Framework**

Consumer perception of luxury is impacted by objective product features such as price or quality, and by a complex understanding of value. The Luxury Value Perception Framework proposes that value derives from multiple interrelated factors that influence the perceived exclusivity and appeal of a luxury brand (Wiedmann et al., 2009). How agents value luxury is obviously subjective and depends on individual objectives, social contexts, and cultural standards. Wiedmann et al. (2009) identify four fundamental dimensions of value: functional, financial, individual, and societal value. Functional value relates to perceived quality, craftsmanship, durability, and material composition of luxury products. This factor is essential for legitimacy and sustained brand reputation in the luxury sector (Hennig et al., 2012).

Financial value entails assessment of price in relation to anticipated benefits. In the luxury industry, high pricing often denotes quality and exclusivity, augmenting the brand's worth (Ko et al., 2019). Research indicates that consumers increasingly expect higher prices to be justified by significant quality and value assurances.

Individual value includes emotional and personal motivations for luxury purchases, such as self-reward, aesthetic pleasure, and identity development. Luxury goods affect consumer self-identity and serve as expressions of individual values and lifestyles (Hennigs et al., 2012). This component contours purchasing behavior whereby luxury is increasingly considered less as a status symbol and more as a personal experience.

Social value presents the function of luxury as a marker of social distinction. Traditionally luxury was considered a visible marker of status whereas recent studies indicate a shift in status signaling (Arkasu, 2024). Inconspicuous consumption illustrates that social differentiation increasingly occurs through nuanced, knowledge-based signals, relying less on explicit brand visibility (Eckhardt et al., 2018).

Thus, the Luxury Value Perception Framework presents a foundational theoretical structure for analyzing modern luxury brands.

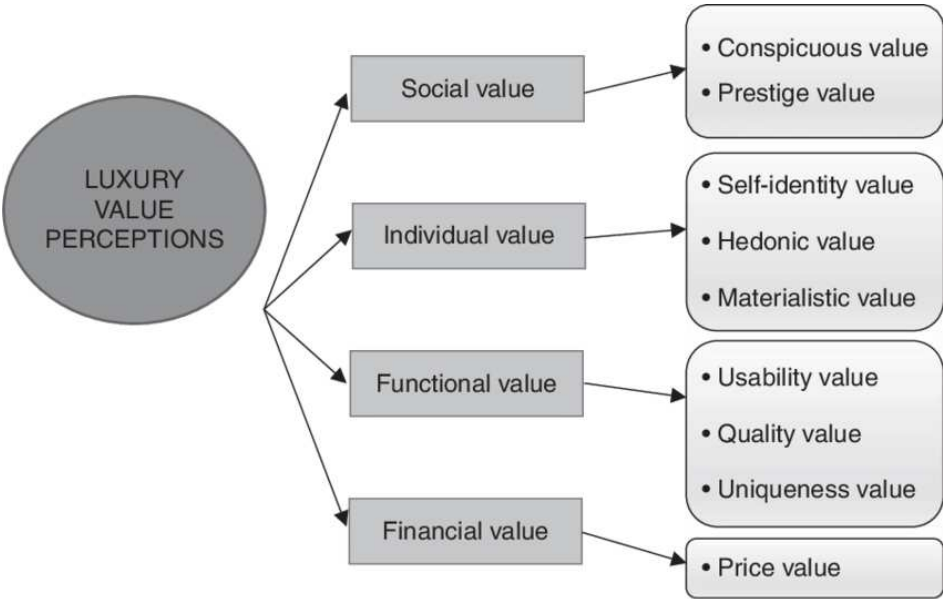


Figure 1: Luxury Value Perception Framework. Adapted from Hennings et.al. (2021) and Wiedmann et.al. (2009)

### 2.3 Current Developments in the Luxury Industry

The current luxury market is characterized by new sociological and technological paradigms, modified consumer values, and fundamental market trends. Luxury has historically been closely associated with extravagant consumption, prominent branding, and obvious signals of prestige (D'Arpizio et al., 2024). Transformation of how luxury is perceived has important ramifications for value generation frameworks and brand strategy (McKinsey & Company, 2025). Recent surveys show that luxury is increasingly an expression of personal values, uniqueness, and excellence rather than just a means of social signaling, particularly among younger consumers and seasoned luxury buyers (Bof Insights, McKinsey & Company, 2025). Furthermore, conspicuous branding and status-driven marketing are often viewed with suspicion. Factors such as authenticity, durability, craftsmanship, and cultural significance are becoming more and more important. The Luxury Value Perception Framework explains this shift as a move from social to individual and functional value characteristics.

This relates to quiet luxury's growing significance (J.P. Morgan, 2025). The illustration below (Houlihan Lokey, 2025) demonstrates quiet luxury as a rising force in the luxury market since approximately 2021, displacing loud luxury which was characterized by trend-driven cycles and logo-oriented strategies.

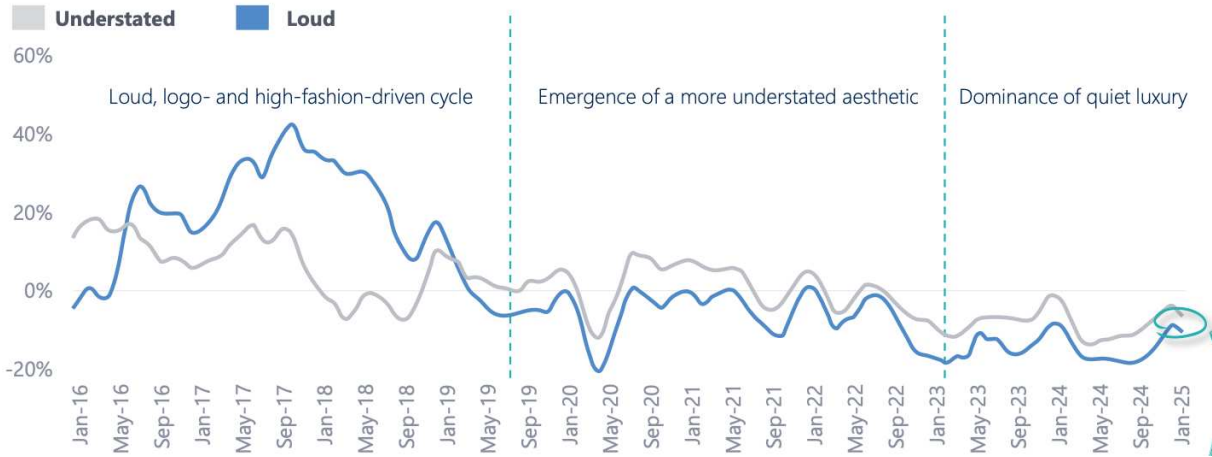


Figure 2: Development of Quiet Luxury (Houlihan Lokey, 2025)

Quiet luxury is characterized by restraint, subtle design, and a focus on the intrinsic qualities of products. Numerous high-end businesses have adjusted their positioning accordingly. Examples include Loro Piana, which primarily communicates luxury through craftsmanship and material quality, and Bottega Veneta, which purposefully avoids large logos (Houlihan Lokey, 2025).

In this regard, Cartier (Richmont) is another a relevant example. Despite being a globally well-known luxury brand, Cartier's brand identity is based less on ostentatious branding and more on excellence, classic design, and a strong legacy. Simple, unique designs that avoid overt branding are characteristics of iconic collections like the Love, or Trinity jewelry collections (Friday, 2025). Luxury goods, seen as overt status symbols by traditional signaling theories (Han et al., 2010) now communicate social distinction through more subtle, knowledge-based signals (Berger & Ward, 2010). This evolution is evident in shifting consumer tastes, novel modes of status communication, and a strategic reorientation of numerous luxury brands.

## **2.4 Brand Equity in the Luxury Context**

### **2.4.1 Concept and Dimensions of Brand Equity**

Brand equity describes the extra value that a brand creates beyond its functional product features. It arises from consumer perceptions and associations, and is reflected in preferences, loyalty, willingness-to-pay, and long-term market success (Aaker, 1991). Keller (2003) describes Customer-Based Brand Equity as the differential factor resulting from consumer brand knowledge and responses to marketing activities. Brand equity exists primarily in the minds of consumers and is based on their perceptions, experiences, and emotional connections to the brand (Aaker, 1991).

For conceptual structuring, Keller (2003) developed the Customer-Based Brand Equity Pyramid model, which illustrates that formation of strong brand relationships is a sequential building process (Figure 3). There are four levels of hierarchy: Brand Identity, Brand Meaning, Brand Responses, and Brand Relationships. The foundation is Salience, which is based on the brand's recognition and prominence in the consumer minds. High salience brands are easily recognized and appear in pertinent decision-making contexts. The second level focuses on the development of brand meaning, which includes both functional and symbolic aspects.

Keller (2003) differentiates between Brand Performance and Brand Imagery. Brand Performance encompasses functional attributes and perceived product quality, whereas Brand Imagery pertains to symbolic and emotional associations consumers have with a brand. This level is particularly crucial in the luxury sector, since luxury brands convey not just functional quality but also prestige, cultural significance, and relevance to identity.

The third level pertains to consumer responses to brands, which are expressed through cognitive assessments (judgments) and emotional responses (feelings). Consumers evaluate brands according to quality, credibility, superiority, and trustworthiness, while concurrently experiencing emotional responses like pride, security, or social recognition. These assessments and emotional reactions are essential for fostering positive brand perceptions and directly influence purchasing intentions and brand preference.

Brand resonance indicates the highest level of consumer-brand relationships and is defined by significant brand loyalty, emotional attachment, and active involvement with the brand. Individuals, which show strong brand resonance demonstrate an increased propensity to invest financially in the brand. Furthermore, they are more likely to sustain a long-term relationship and stick with the brand over time. This indicates an increased loyalty (Keller, 2003). Therefore, brand resonance signifies the primary goal of a successful brand strategy.

In the luxury sector, brand equity is crucial as purchase decisions rely more on symbolic, emotional, and identity-related aspects than on functional features (Kapferer & Valette-Florence, 2019). Luxury brands signify both a commitment to quality and an expression of social prestige, cultural significance, and personal identity. Thus, brand equity in the luxury sector is significantly influenced by perceived exclusivity, authenticity, quality of craftsmanship, and brand heritage (Christodoulides et al., 2015). Moreover, brand equity is connected to perceived legitimacy and consistency of brand positioning. Brands perceived as authentic generate stronger trust, deeper emotional bonds, and increased purchase intentions due to their credibility and consistency (Morhart et al., 2015). Robust and consistent brand positioning enhances the perception of functional quality, emotional relevance, and social significance.

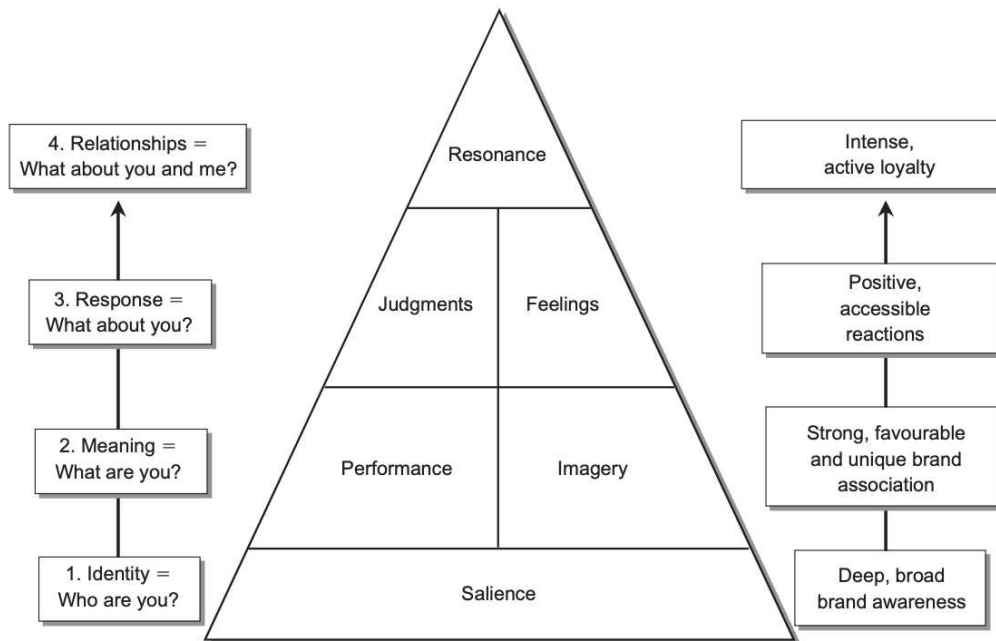


Figure 3: Customer-based brand equity pyramid by Keller (2003)

## 2.5 Particularities of Brand Equity in Luxury Brands

Traditional brand equity models focus on tangible advantages, such as brand awareness, and recognition. However, luxury brand equity is characterized by its symbolic, emotional, and cultural value dimensions (Kapferer & Valette-Florence, 2019). These also represent cultural capital, societal meaning, and identity, which sets brand value creation apart from the mass market.

Key attributes of luxury brand equity are exclusivity and scarcity. Unlike consumer products, where broad availability is generally perceived as advantageous, limited accessibility in the luxury sector is a crucial indicator of value (Ko et al., 2019). Exclusivity serves as both a distinguishing factor and a requirement for maintaining status and perceived individuality. Research suggests that excessive expansion of distribution and product lines can significantly reduce perceived luxury and brand equity (Kapferer, 2020).

Furthermore, perceived authenticity affects brand equity insofar as brands perceived as reliable, consistent, and value-aligned have heightened trust, emotional engagement, and loyalty (Morhart et al., 2015). In the luxury sector, authenticity is predominantly conveyed through

craftsmanship, material excellence, cultural continuity, and credible brand communication. These function as assets preserving brand value in transparent and discerning marketplaces.

Brand heritage is closely related to authenticity. Luxury companies with well-defined origin narratives receive increased legitimacy and symbolic enhancement of brand identity (Urde et al., 2007). Heritage serves as a historical reference and strategic advantage for transmitting long-lasting values, craftsmanship, and cultural relevance. It correlates positively with brand trust, perceived quality, and loyalty, thus exerting a stabilizing effect on brand equity (Morhart et al., 2015).

Effectively connecting perceived brand values and individual consumer value perspectives positively impacts brand preference, loyalty, and willingness-to-pay (Heding et al., 2020). In luxury, this is intensified with brands seeking to be manifestations individual identity.

## **2.6 Brand Positioning Strategies in the Luxury Industry**

### **2.6.1 Concept of Brand Positioning**

Brand positioning describes the process by which a brand is embedded in the consumer mind, distinguishing a brand from competitors and creating a distinctive, relevant, and consistent impression. The goal of positioning is to establish a clear association between the brand and specific functional, emotional, or symbolic qualities that will provide the target audience with meaningful value (Keller, 2013). Effective positioning strategies regulate consumer perception, and the significance assigned to the brand relative to the competition (Bastien & Kapferer, 2012). Hence, positioning has a significant impact on how consumers interpret exclusivity, authenticity, and quality of a luxury product. Keller (2013) asserts that positioning is fundamental for brand association, a coherent brand image, and brand exclusivity in consumer perceptions. Furthermore, positioning affects not just brand perception but also individual product evaluation and consumer purchasing decisions (Kotler & Keller, 2016).

### **2.7 Quiet Luxury Positioning**

While traditional luxury is characterized by conspicuous status symbols and recognizable brand logos, quiet luxury is based on understatement, simplicity, and intrinsic product quality

(Eckhardt et al., 2015). This positioning logic shifts the emphasis from external visibility to discrete exclusivity and intrinsic value, where luxury prioritizes quality, craftsmanship, and design rather than marketing prominence.

As state above, social distinction is achieved through subtle and knowledge-based signals. communicating exclusivity through high-quality materials, handcrafted precision, reduced aesthetics, and cultural knowledge rather than through overt brand recognition (Eckhardt et al., 2015; Berger & Ward, 2010). These subtle cues are detectable by seasoned consumers where social differentiation is based more on cultural capital rather than and public visibility (Berger & Ward, 2010). Quiet luxury serves as a stronger expression of personal taste, authenticity, and long-term values than logo-oriented luxury. This structural trend prioritizes intrinsic product attributes like authenticity, quality, and timelessness Dubois (2020),.

## **2.8 Signaling Theory**

Signaling Theory is based on the idea that consumers use visible brand signals to convey information about their identity, purchasing power, and social standing (Han et al., 2010). Luxury products with high brand visibility enable the direct and clear communication of these signals to other market participants. Han et al. (2010) demonstrate that consumers with varying social and economic resources employ a variety of signaling strategies, with status-oriented consumers showing a preference for clearly branded luxury goods. Loud luxury tends to be all about brand recognition and authority (Romaniuk & Sharp, 2004).

Loud luxury also relates to aspirational consumers who use visible branded luxury products to communicate social ascendancy or willingness-to-join a desired social group (Truong et al. (2009). Loud luxury enables these consumers to shape social identity and communicate their affinity for specific lifestyle and status groups. At the same time, loud luxury poses strategic challenges for luxury brands. Overemphasis on recognizable logos and extensive brand exposure can diminish a brand's perceived exclusivity and result in a loss of brand identity (Kapferer, 2015).

In terms of brand equity, loud luxury may have both beneficial and detrimental effects. While a high brand visibility might increase brand recognition and short-term appeal, quiet luxury is more often associated with perceived authenticity, quality, and long-term brand loyalty. Thus, loud luxury offers a different but complementary positioning strategy for specific market segments and target audiences (Dubois et al., 2020).

### 3. Methodology

The following chapter describes the hypotheses development, research approach, data collection, and data analysis.

#### 3.1 Hypothesis Development

The literature review indicated that brand positioning strategies significantly influence consumer reactions. As a result, consumers show a higher willingness-to-pay, particularly when they perceive product quality as high (Kapferer & Bastien, 2012). Furthermore, current research shows that positioning strategies, which prioritize intrinsic product attributes, such as quality, craftsmanship, and authenticity, can improve brand equity over the long term (Eckhardt et al., 2018).

Nine hypotheses were proposed based on the existing literature. These examine the impact of quiet luxury and loud luxury positioning on key perception dimensions, as well as on brand equity and consumer reactions. Furthermore, a moderator hypothesis was developed to test the extent to which individual preferences for quiet luxury influence the relationship between positioning strategy and brand equity.

H1	Quiet luxury positioning leads to higher perceived product quality than loud luxury positioning.
H2	Quiet luxury positioning leads to higher perceived timelessness and investment perception than loud luxury positioning.
H3	Loud luxury positioning leads to higher perceived status signaling than quiet luxury positioning.
H4	Quiet luxury positioning leads to higher perceived brand equity than loud luxury positioning.
H5	Quiet luxury positioning leads to higher purchase intention than loud luxury positioning.
H6	Quiet luxury positioning leads to higher willingness-to-pay than loud luxury positioning.
H7	Perceived product quality has a positive effect on brand equity.
H8	Brand equity has a positive effect on purchase intention.

H9	The positive effect of quiet luxury positioning (vs. loud luxury positioning) on brand equity is stronger for consumers with a higher preference for subtle luxury.
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Table 1: Overview hypothesis

### 3.2 Conceptual Framework

A conceptual framework was developed based on the theoretical foundations, which represents expected correlations between luxury positioning strategies, perceived product quality, brand equity, and consumer behavior. The model was based on the premise that the perceived product quality is influenced by the positioning strategy (quiet luxury vs. loud luxury), which in turn strengthens brand equity. A stronger purchase intention and a higher willingness-to-pay are the results of a higher brand equity. Additionally, it was assumed that the preference for subtle luxury moderates the relationship between brand equity and positioning strategy.

Figure 4 shows the conceptual framework of this study and serves as the foundation for the empirical evaluation of the hypotheses.

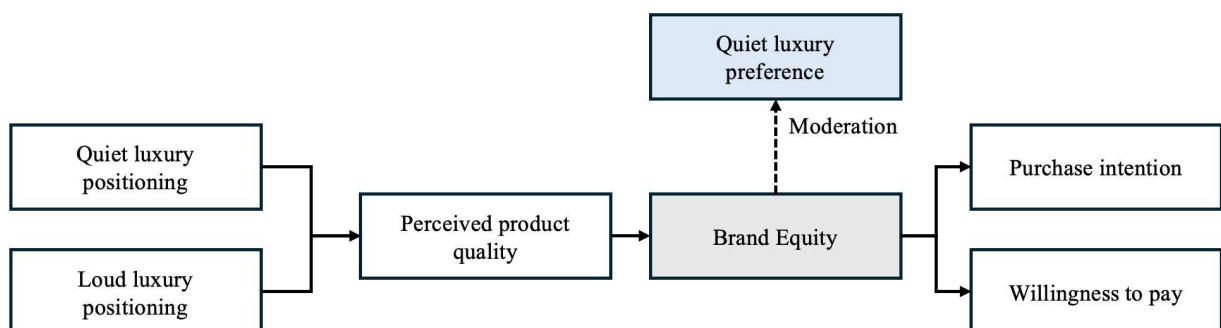


Figure 4: Conceptual Framework (own illustration)

### 3.3 Research Design

The research design followed a mixed-methods approach, which combined qualitative and quantitative data collection. The design consisted of four stages:

- I. Relevant and focused literature review to provide a theoretical foundation for the research work
- II. Conducting semi-structured interviews with consumers and brand experts from the luxury industry
- III. Quantitative survey-based experimental study with a between-subjects design
- IV. Hybrid luxury positioning framework (managerial implications)

Experienced brand experts provided insights into the positioning strategies of luxury brands. Based on their years of industry experience and industry knowledge, they spoke about the impact and strategic potential of the quiet luxury positioning approach. Qualitative and quantitative data collection revealed consumer preferences and purchasing behavior, thus providing a descriptive behavioral perspective.

Figure 5 illustrates the structure of the methodological approach:

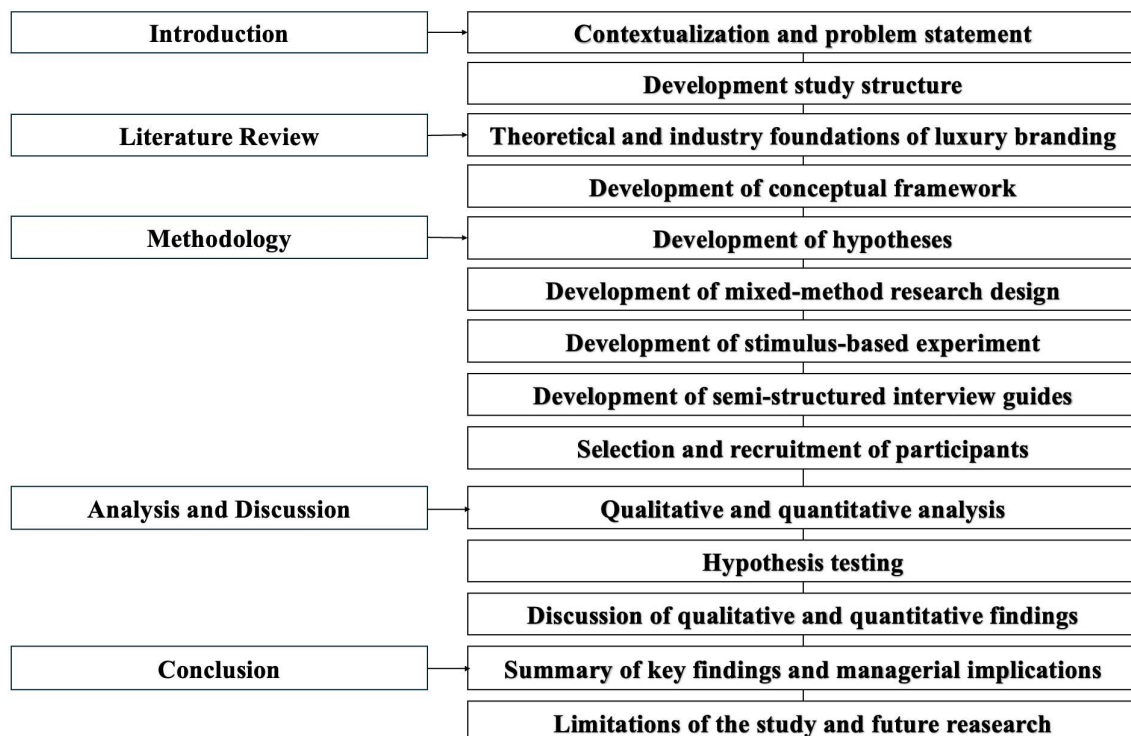


Figure 5: Research Design

## **3.4 Data Collection**

### **3.4.1 Literature Review**

A systematic literature review was conducted using databases from Springer Verlag, EconBiz, Google Scholar, and other online resources. In addition, industry reports from well-known consulting organizations like Deloitte or McKinsey were analyzed. These industry reports offered insights about consumer behavior and current market trends in the luxury sector.

To guarantee the most effective search for scientific literature, a terminology for search strings was used. The search phrases include "Quiet Luxury Trend", "Trends in the luxury industry", "Consumer behavior", "Factors influencing brand equity," "Success factors in brand strategy", along with "Intrinsic motivation in luxury purchases." All sources were written in English.

### **3.4.2 Semi-structured Interviews**

Consumer and expert interviews were conducted to gain a comprehensive understanding of the impact of positioning strategies on brand equity. The expert interviews provided a strategic perspective on positioning decisions and long-term brand management, while consumer interviews provide insights into perceptions, attitudes, and purchasing behavior. By using methodical triangulation, the combination of perspectives enhanced validity of the results and allowed for a comprehensive analysis of the effects of quiet luxury positioning on brand equity (Denzin, 1978). Qualitative interviews were conducted with 5 luxury experts and 8 luxury consumers.

#### **1. Consumer Interviews**

The Luxury Value Perception Framework (Wiedmann et al., 2009) served as the foundation for the interview guide. It aimed to methodically examine the functional, emotional, social, and symbolic value aspects and comprehend how they affect brand equity. The survey questionnaire covered (1) Introduction & consumption, (2) Understanding luxury & value drivers, (3) Influence on brand equity, (4) Quiet vs. loud luxury - concept perception, (5) Purchasing behavior & decision logic and (6) Future perspectives and trends. As a result, the interview guide presented a total of 26 questions. The sample selection was intentional (non-probability) to achieve

maximum heterogeneity (Döring & Bortz, 2016). Consequently, a total of eight interviews were conducted, and each interview lasted between 21 to 40 minutes.

## **2. Expert Interviews**

The expert interviews were conducted in accordance with a guideline to gain well-founded industry insights into positioning strategies, market trends, and value drivers (Helfferrich, 2014). The interview guide covers 29 questions and is organized into seven sections: (1) Professional context and introduction, (2) Comprehension of luxury and brand equity, (3) Positioning strategies: Quiet luxury vs. loud luxury, (4) Influence on brand equity, (5) Market trends and consumer perception, (6) Strategic implications and outlook. Purposive sampling was implemented to recruit the experts. A critical selection criterion was several years of professional experience in the luxury segment with a strategic or operational connection to brand positioning. Potential interview partners were identified through personal contacts and professional networks (e.g., LinkedIn). Five expert interviews were conducted and the interviews lasted between 25 and 35 minutes.

As demonstrated by Guest, Bunce, and Johnson (2006), data saturation is frequently achieved after approximately twelve interviews in qualitative studies that are relatively homogeneous. On the other hand, fundamental thematic patterns frequently manifest after as few as six interviews. Based on this methodological recommendation, this study is based on a total of 13 interviews to ensure sufficient thematic saturation (Guest et al., 2006).

Appendix F provides the summaries of the expert interviews.

### **3.4.3 Survey Structure**

The quantitative survey was developed as stimulus-based experimental research with a between-subjects design to investigate the influence of various luxury positioning strategies on the perception of brand equity. This method enabled empirical testing of theoretical assumptions and the formulation of generalized statements regarding trends and relationships (Creswell, 2018). The quantitative survey was designed to comprehensively capture pertinent attitudes and perceptions toward luxury brands among consumers who have experience with the luxury segment. The participants were randomly assigned to two distinct categories. A visual stimulus of the same product type from the same brand was presented to each group. One stimulus portrays a design that is more understated, subtle, and luxury-oriented (quiet luxury),

while the other presents a visually striking, logo-focused variant (loud luxury). The experimental research was designed with two groups which are identical in terms of product, price, and brand. Therefore, the perceived positioning was the primary factor contributing to the discrepancies in the evaluation. The survey was completed by 112 participants. After the attention check, the sample consisted of 97 participants (n=97).

The online survey consisted of 28 questions, which were categorized into the following six categories:

- (1) Interest in Luxury Products, (2) Between-Subjects Experiment (Product Evaluation), (3) Attention Check, (4) Control Variables (Personal Luxury Preferences), (5) Dependent variables (Brand Equity), (6) Demographics.

Questions were formulated as closed response options. Each participant spent approximately five minutes answering the survey. Anonymous participation was permitted.

### **3.5 Data Analysis**

#### **3.5.1 Qualitative Analysis**

For the consumer interviews, a structured category system was developed based on Kuckartz (2018). The qualitative content analysis approach was created based on the theoretical framework and the research question. The primary categories were derived from the research question, the interview guides, and the literature review. From the interview data, inductively constructed subcategories were added.

The category system according to Kuckartz (2018) captured central dimensions of luxury perception, including quiet luxury and loud luxury. Furthermore, characteristics of functional, individual, and social value were evaluated, which include perceived quality, emotional significance, and social function of luxury products. The category of brand equity perception encompasses elements such as perceived quality, trust, brand image, and brand loyalty. Furthermore, the constructs of purchase intention and willingness-to-pay captured the behavioral effects of brand positioning. Additionally, influencing factors such as customer experience and external influences like social media were considered, which affect the perception and evaluation of luxury brands.

The category system for the expert interviews was expanded to encompass strategic dimensions, specifically elements of brand positioning strategy, target group segmentation, and the long-term creation and management of brand equity. This allowed a systematic comparison and examination of the consumer perspective and the expert's perspective. The comprehensive category system, with definitions and examples, is presented in the appendix and facilitated a methodical and transparent analysis of the interview data.

### **3.5.2 Quantitative Analysis**

The statistical analysis included the application of descriptive statistics such as absolute and relative frequencies, means, and standard deviations, as well as inferential statistical methods. The study included the computation of Cronbach's Alpha to measure internal consistency, the Pearson correlation coefficient, one-sample t-tests, simple linear regression analyses, and moderation analyses to examine indirect effects. For samples over 30 observations, a normal distribution was approximated based on the Central Limit Theorem. Levene's test was used to test the homogeneity of variance (Bhattacharya & Waymire, 2021).

A review of the fundamental assumptions of multiple regression analyses was conducted. A graph was used to evaluate the degree of linearity between the independent and dependent variables. The Durbin-Watson statistic was used to test the residuals' independence. The residuals' normal distribution was assessed using the Kolmogorov-Smirnov test. Values for tolerance and variance inflation factors (VIF) were used to evaluate multicollinearity (Walter, 2025). Graphical analysis was used to examine homogeneity of variance. Overall, the assumptions were predominantly satisfied.

The predictor variables were centered to prevent multicollinearity in the moderation study. The threshold for rejecting the null hypothesis was established as  $\alpha < .05$ . Statistical analyses were conducted using SPSS (Statistical Package for the Social Sciences).

## **4. Findings**

### **4.1 Qualitative Analysis - Consumer and Expert Interviews**

The qualitative analysis of eight consumer interviews revealed central patterns in the perception of quiet and loud luxury and their impact on brand equity and purchase intention. Dimensions such as the perception of positioning strategies, functional and emotional value dimensions, brand equity, purchase intention, and relevant influencing factors were analyzed in accordance with the category system by Kuckartz (2018) (Appendix G). These results were further enhanced by the strategic perspective into market developments, brand equity management, and brand positioning provided by expert interviews. The following chapter presents the primary findings.

#### **4.1.1 Quiet Luxury Perception**

The consumer interviews indicated that quiet luxury is consistently characterized by subtle design, craftsmanship, and high-quality products. In addition, the participants described luxury products as discreet, elegant, and characterized by high-quality materials and craftsmanship. Specifically, the lack of visible logos was interpreted as an indicator of intrinsic product quality and authenticity. The quality of a product is assessed based on its material, craftsmanship, and design, rather than its visible brand labeling. Furthermore, quiet luxury is closely associated with timeless design and long-term usability, which contributes to its perception as a sustainable and long-term investment. This leads to a greater perception of exclusivity and credibility. Several participants expressed that they have more confidence in brands that apply a quiet positioning strategy, as these brands appear to prioritize product quality over visible brand communication. Quiet luxury is also associated with sustainability and longevity, as timeless designs remain pertinent for extended periods. The expert interviews verified these impressions. In addition, the experts underscored that quiet luxury prioritizes intrinsic product attributes, including design, craftsmanship, and material quality. This positioning strategy is particularly effective in enhancing the perceived authenticity, exclusivity, and long-term brand strength. Moreover, it was highlighted that quiet luxury is particularly appealing to experienced luxury consumers who prioritize quality and long-term value over visible status communication.

### **4.1.2 Loud Luxury Perception**

Loud luxury was generally associated with visible logos, substantial brand visibility, and social status. Consumers characterize loud luxury products as directly recognizable due to their conspicuous logos and striking design features. One participant stated, "It is evident that it is an expensive brand" (C02). Prominent brand labeling enables instant brand recognition and enhances the communication of social standing. The participants highlighted that loud luxury products signify social achievement, belonging, and status to others. The social signaling function is regarded as particularly crucial in professional and social environments. Furthermore, loud luxury is characterized by distinctive design, creativity, and eye-catching appeal, rendering these products emotionally appealing and expressive.

At the same time, loud luxury is more frequently associated with trend orientation and short-term appeal. Several participants characterized loud luxury products as more reliant on fashion trends, which results in a perception of decreasing long-term importance compared to quiet luxury.

The experts validated these opinions and highlighted that loud luxury's positioning enhances brand awareness, recognition, and short-term attention. Visible logos facilitate brand identification and increase visibility, especially among younger target groups and in digital contexts. This positioning plays a strategic role during periods of growth or while attempting to reach new target groups. Simultaneously, it is noted that an overemphasis on conspicuous brand labeling might reduce perceived uniqueness and authenticity over time.

### **4.1.3 Functional Value Perception**

The functional value represents a central dimension in the perception of luxury products. Consumers consistently connect luxury products to outstanding craftsmanship, longevity, and premium materials: "You expect luxury products to have better quality and durability" (C04). Specifically, material quality, craftsmanship, and durability are identified as key factors that justify the premium price.

Luxury goods are often seen as a long-term investment. The participants define their purchasing decisions as thoughtful and long-term oriented. Additionally, longevity and quality become crucial factors. This investing viewpoint enhances both the perceived value of the products and the willingness-to-pay.

Experts underlined the importance of functional value for building brand equity. Specifically, perceived quality and craftsmanship are identified as essential elements for enhancing brand trust and fostering long-term brand loyalty.

#### **4.1.4 Individual and Emotional Value**

Luxury consumption is significantly influenced by emotional and identity-related components in addition to functional ones. Customers characterize luxury goods as emotionally meaningful and correlated with individual identity, self-fulfillment, and personal reward. In addition, luxury goods are seen to demonstrate individuality and lifestyle. While some consumers prioritize functional aspects, others place greater value on emotional and aesthetic factors such as design, creativity, and individuality. This underlines how luxury goods express individuality and enhance emotional fulfillment.

The significance of emotional elements in establishing brand equity is also affirmed by the experts. Specifically, brand identification, emotional brand connection, and consistent brand communication are mentioned as essential components for increasing consumer loyalty and brand impression.

#### **4.1.5 Brand Equity Perception**

The findings indicated that the positioning strategy has a substantial influence on the perceived value of the brand. "Subtle luxury appears more exclusive and refined" (C04). Quiet luxury is consistently defined by higher perceived quality, authenticity, trust, and exclusivity. Consumers reported a higher level of trust in brands that prioritize intrinsic product characteristics and pursue a subtle positioning.

According to the experts, quiet luxury is beneficial for the long-term development of brand equity. This positioning strategy enhances the brand's perceived credibility and authenticity, as well as cultivates enduring customer relationships.

Conversely, loud luxury primarily enhances brand recognition and awareness. Visible logos facilitate brand identification and increase brand presence: "Visible branding increases brand awareness and makes the brand more relevant in digital environments." (E02). Nevertheless, authenticity and long-term trust are less significantly associated with loud luxury. In the

interview, an expert suggested that brands can address a variety of consumer preferences by offering a balanced product line that includes both inconspicuous and eye-catching items.

#### **4.1.6 Purchase Intention and Willingness-to-pay**

The findings indicated that quiet luxury positioning has a positive impact on both purchase intention and willingness-to-pay. Consumers expressed a greater willingness to acquire products with quiet positioning, as they are perceived to be of superior quality, more enduring, and more valuable. The adoption of higher prices strengthens the perception that quiet luxury products are long-term investments. As one individual stated, "I would rather invest in a quiet product because it feels more valuable" (C01).

Loud luxury primarily influences the purchase intention through visual and emotional appeal. Product desirability and attractiveness are enhanced by their striking designs and visible brand labeling. However, these features are frequently associated with short-term allure rather than long-term value.

The experts agreed that perceived quality, authenticity, and brand equity are critical determinants of purchase intention and willingness-to-pay.

#### **4.1.7 Influencing Factors and Future Relevance**

Social media and customer experience are significant predictors of brand perception and purchase decision. Customers highlighted that brand perception and purchase decisions are influenced by satisfying shopping experiences and excellent customer service (McKinsey & Company, 2025).

Additionally, it was shown that social media significantly influences how people perceive a company. Simultaneously, experts and consumers expressed a growing desire for positioning strategies that are genuine and focused on quality.

Overall, the findings suggested that quiet luxury is becoming more and more significant, especially when considering the growing emphasis on authenticity, quality, and long-term brand value.

## 4.2 Quantitative Analysis - Experiment

### 4.2.1 Sample Characterization

The survey included a total of 112 participants. From a total of 112 participants, 87 individuals fulfill the study's inclusion criteria by correctly responding to the integrated attention check and indicating that they own a luxury product. In addition, ten more datasets were eliminated since the participants did not finish the product segment ((2) Between-Subjects Experiment (Product evaluation)). Following data cleaning, a final sample size of  $n=77$  was obtained and was suitable for statistical analysis. Of the 77 participants in the sample, 81.8 percent were female. In addition, the age group of 23-26 years old represented 45.5% of the total, followed by 27–30 years (23.4%). A total of 96.1% of the participants were German.

48.1% ( $n=37$ ) were exposed to the loud luxury stimuli, whereas 51.9% ( $n=40$ ) evaluated the quiet luxury product. The allocation of participants between the two stimuli was nearly equal. Regarding purchase frequency, 36.4% of respondents indicated that they buy luxury products two to three times a year, while 24.7% buy luxury products at least once a year. 16.9% purchase more than three times annually, while 19.5% buy less than once a year. Cronbach's alpha coefficients were calculated to measure the internal consistency of the constructs employed. The reliability coefficients varied from  $\alpha = .670$  for product perception (acceptable) to  $\alpha = .787$  for personal preferences about luxury products (good). The instrument for assessing brand equity demonstrated adequate internal consistency with  $\alpha = .761$ . The classification of the alpha values was based on Forero (2024).

	Cronbach's Alpha	Nr of items
Product in the advertisement	.670	13
Personal preferences regarding luxury products	.787	4
Brand equity	.761	5

Table 2: Reliability

Appendix K presents the descriptive statistics (minimum, maximum, averages, and standard deviations) for every variable that was examined.

## 4.2.2 Hypothesis Testing

### 4.2.2.1 Influence of the Positioning Strategy on perceived Product Quality (H1)

H1 states that are compared with a loud luxury positioning, a quiet luxury positioning leads to higher perceived product quality. To test this hypothesis, an independent t-test was conducted for the sample, as two independent experimental groups (Quiet vs. loud luxury) compared regarding a metric-scaled construct (perceived product quality).

The analysis showed a significant difference in perceived product quality between the two groups ( $t(75) = -2.555, p = .013$ ). Compared to the loud luxury group ( $M=5.78, SD=1.18$ ), participants in the quiet luxury condition valued product quality significantly more ( $M=6.40, SD=0.92$ ).

These results showed that a subtle positioning with a focus on intrinsic product characteristics positively influenced the perceived quality of products. Hypothesis 1 is validated.

	Loud luxury product		Quiet luxury product		Sig.
	M	SD	M	SD	
Perceived product quality	5.78	1.18	6.40	0.92	.013*

Table 3: T-test group differences perceived product quality

M - Mean SD - Standard deviation \* $p \leq .05$  \*\* $p \leq .01$  \*\*\* $p \leq .001$

### 4.2.2.2 Influence of the Positioning Strategy on perceived Timelessness and Investment Perception (H2)

Hypothesis 2 assumed that products with a quiet luxury positioning are perceived as more timeless and increasingly as a long-term investment compared to products with a loud luxury positioning. To statistically verify the assumption, independent t-tests were calculated to compare the means of two independent experimental groups.

The analyses showed a significant difference in terms of perceived timelessness. The quiet luxury product was rated significantly more timeless and classic ( $M = 6.23, SD = 0.94$ ) than the loud luxury product ( $M = 3.57, SD = 1.53, t(75) = -9.046, p < .001$ ).

A similar pattern emerged for the perception of the product as a long-term investment. Here, the mean in the quiet luxury group (M=5.00, SD=1.60) was significantly higher than that of the loud luxury condition (M=3.22, SD=1.60,  $t(75) = -4.884, p < .001$ ).

These findings demonstrated that the perceived quality of products is positively impacted by a subtle positioning that emphasized intrinsic product qualities. Thus, Hypothesis 2 is validated.

	Loud luxury product		Quiet luxury product		Sig.
	M	SD	M	SD	
This product appears timeless and classic	3.57	1.53	6.23	.94	.001***
This product appears to be a long-term investment	3.22	1.6	5.00	1.60	.001***

M - Mean SD - Standard deviation \* $p \leq .05$  \*\* $p \leq .01$  \*\*\* $p \leq .001$

Table 4: T-test group differences perceived timelessness and investment perception

#### 4.2.2.3 Influence of the Positioning Strategy on perceived Status Signaling (H3)

Hypothesis 3 stated that the loud luxury positioning leads to a stronger perceived status signaling than a quiet luxury positioning. The means of the independent experimental groups regarding the perceived status effect are also compared. Additionally, the perceived status effect means of the independent experimental groups are compared. The results indicated significant differences between the groups ( $t(75) = 5.164, p < .001$ ). Compared to the quiet luxury group (M=4.03, SD=1.51), participants in the loud luxury condition (M=5.78, SD=1.47) perceived the product as significantly more status-enhancing.

This confirmed that the perception of social impact is substantially enhanced by logo-focused and visually striking positioning. Consequently, Hypothesis 3 is validated.

	Loud luxury product		Quiet luxury product		Sig.
	M	SD	M	SD	
Perceived status	5.78	1.47	4.03	1.51	.001***

M - Mean SD - Standard deviation \* $p \leq .05$  \*\* $p \leq .01$  \*\*\* $p \leq .001$

Table 5: T-test group differences perceived status

#### 4.2.2.4 Influence of the Positioning Strategy on perceived Brand Equity (H4)

Hypothesis 4 stated that a quiet luxury positioning leads to a higher perceived brand equity than a loud luxury positioning. To test this assumption, independent t-tests were calculated for the individual dimensions of brand equity.

The quiet luxury group showed higher mean values for all measured brand equity aspects, although none of the differences prove statistically significant at standard  $p \leq .05$ . The results showed solely a marginally significant difference ( $p = .063$ ) for the item "I am familiar with the brand Gucci." This suggested that the quiet luxury group has a propensity toward greater brand awareness. There were no significant differences between the two positioning strategies for the dimension, which include positive brand attitude, perceived exclusivity, brand trust, and perceived brand quality.

In summary, the mean differences corresponded with the theoretically expected direction, but they did not provide statistically significant evidence. As a result, Hypothesis 4 is only partially confirmed.

	Loud luxury product		Quiet luxury product		Sig.
	M	SD	M	SD	
I am familiar with the brand Gucci.	6.14	1.18	6.55	.59	.063
I have a positive attitude toward Gucci.	4.24	1.21	4.63	1.49	.225
Gucci appears to be an exclusive luxury brand.	4.84	1.19	4.97	1.56	.668
I trust Gucci as a luxury brand.	4.46	1.19	4.65	1.29	.504
Gucci stands for high quality.	4.41	1.14	4.43	1.29	.944

M - Mean SD - Standard deviation \* $p \leq .05$  \*\* $p \leq .01$  \*\*\*  $p \leq .001$

Table 6: T-test differences brand equity dimensions

#### 4.2.2.5 Influence of the Positioning Strategy on Purchase Intention (H5)

Hypothesis 5 expressed that a quiet luxury positioning leads to a higher purchase intention than a loud luxury positioning. A t-test was applied to compare the means in this case as well.

The analysis revealed a significant difference between the two groups ( $t(75) = -7.784, p < .001$ ). Compared to participants in the loud luxury condition ( $M=2.24, SD=1.44$ ), those who evaluated the quiet luxury product ( $M=5.00, SD=1.64$ ) had a significantly higher purchase intention. Thus, purchase intention was significantly enhanced by subtle positioning. The fifth hypothesis is verified.

	Loud luxury product		Quiet luxury product		Sig.
	M	SD	M	SD	
Purchase intention	2.24	1.44	5.00	1.64	.001***

M - Mean SD - Standard deviation \* $p \leq .05$  \*\* $p \leq .01$  \*\*\*  $p \leq .001$

Table 7: T-test group differences purchase intention

#### 4.2.2.6 Influence of the Positioning Strategy on Willingness-to-Pay (H6)

Hypothesis 6 posited that a quiet luxury positioning results in a greater readiness to pay compared to a loud luxury positioning. In this case, a t-test was also used.

The test findings indicated a significant difference between the groups ( $t(75) = -5.251, p < .001$ ). Willingness-to-pay was significantly higher for participants in the quiet luxury condition ( $M = 4.47, SD = 1.69$ ) than for those in the loud luxury condition ( $M = 2.59, SD = 1.42$ ).

Due to the high significance, it could be concluded that a subtle positioning strategy significantly increases willingness-to-pay. Consequently, Hypothesis 6 is validated.

	Loud luxury product		Quiet luxury product		Sig.
	M	SD	M	SD	
Willingness-to-pay	2.59	1.42	4.47	1.69	.001***

M - Mean SD - Standard deviation \* $p \leq .05$  \*\* $p \leq .01$  \*\*\* $p \leq .001$

Table 8: Group differences willingness-to-pay

#### 4.2.2.7 Influence of perceived Product Quality on Brand Equity (H7)

Hypothesis 7 stated that there is a positive effect of perceived product quality on brand equity. Five simple linear regression analyses were performed. The individual brand equity aspects (brand awareness, positive attitude, exclusivity, trust, and perceived brand quality) are modeled as dependent variables, with perceived product quality acting as the independent variable.

The results showed that none of the regression models were statistically significant ( $p > .05$ ). Overall, the regression coefficients were in fact low. There was no variance explained by perceived product quality, as indicated by the adjusted coefficients of determination (adjusted  $R^2$ ), which are likewise in the negative or extremely low range.

As a result, there was no meaningfully positive correlation between the studied dimension of brand equity and perceived product quality. The seventh hypothesis is rejected.

<i>Dependent</i>	B	SE	Beta	Adj $R^2$
Familiar	-.020	.070	-.033	-.012
Positive attitude	.046	.102	.052	-.011
Exclusive	.043	.103	.048	-.011
Trust	.069	.092	.086	-.006
High Quality	.008	.091	.010	-.013

Table 9: Influence of perceived product quality on brand equity

#### 4.2.2.8 Influence of Brand Equity on Purchase Intention (H8)

Hypothesis 8 described a positive influence of brand equity on purchase intention. For the hypothesis testing, a multiple linear regression analysis was conducted. Purchase intention served as the dependent variable, and the five brand dimensions (brand awareness, positive attitude, exclusivity, trust, and perceived brand quality) were independent variables.

The overall model proved to be non-significant ( $F(5,71) = 0.394, p = .851$ ). This showed that no significant relationship was found between the examined brand equity dimensions and purchase intention. Likewise, the individual regression coefficients were not significant ( $p > .05$ ). Hypothesis 8 is not supported.

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	3.106	1.918		1.620	.110
Familiar	.074	.270	.034	.274	.785
Positive attitude	.293	.239	.194	1.225	.224
Exclusive	-.090	.229	-.061	-.396	.694
Trust	-.124	.313	-.074	-.394	.695
High Quality	-.044	.274	-.026	-.160	.874

Table 10: Influence of brand equity on purchase intention

#### 4.2.2.9 Moderating Effect of Preference for Quiet Luxury on the Relationship between Positioning Strategy and Brand Equity (H9)

Hypothesis 9 stated that the positive effect of a quiet luxury positioning (compared to loud luxury) on brand equity is stronger when consumers have a higher preference for subtle luxury. To test the moderation hypothesis, a moderated regression analysis was performed with the PROCESS macro (Model 1). The brand equity dimension served as the dependent variable and the positioning strategy as the independent variable. In addition, the preference for subtle luxury served as a moderator.

The results showed that none of the interaction effects were statistically significant ( $p > .05$ ). Therefore, no moderating influence of the preference for quiet luxury on the relationship between positioning strategy and the examined brand equity dimensions could be determined.

Regarding the dimension "high quality," the preference for subtle luxury showed a significant direct effect ( $B = -.311, p \leq .05$ ). The effect did not show a moderation effect, but rather a main effect of the moderator. Hypothesis 9 is therefore not supported.

	<b>B</b>	<b>SE</b>	<b>R<sup>2</sup></b>
<b>Model 1 (Familiar)</b>			<b>.061</b>
Luxury positioning (Quiet)	.415	.212	
Subtle luxury	.038	.111	
Interaction	-.190	.222	
<b>Model 2 (Positive attitude)</b>			<b>.042</b>
Luxury positioning (Quiet)	.381	.312	
Subtle luxury	-.187	.164	
Interaction	-.278	.327	
<b>Model 3 (Exclusive)</b>			<b>.030</b>
Luxury positioning (Quiet)	.138	.318	
Subtle luxury	.052	.167	
Interaction	-.442	.333	
<b>Model 4 (Trust )</b>			<b>.019</b>
Luxury positioning (Quiet)	.189	.285	
Subtle luxury	-.122	.151	
Interaction	-.216	.294	
<b>Model 4 (High quality )</b>			<b>.059</b>
Luxury positioning (Quiet)	.018	.275	
Subtle luxury	-.311*	.144	
Interaction	-.116	.288	

\* $p \leq .05$  \*\* $p \leq .01$  \*\*\* $p \leq .001$ \*

Table 11: Effect of a quiet luxury positioning (compared to loud luxury) on brand equity

## 5. Discussion

This chapter discusses the main findings of the study in the context of the literature interprets the empirical results of the data and their effect on brand equity, buying intention, willingness-to-pay, and product quality.

### 5.1 Quiet Luxury and perceived Product Quality

According to the previous research, positioning strategies in the luxury market can significantly affect how products are perceived. It is evident from theoretical approaches to inconspicuous consumption that subtle and subtle luxury communication focuses more on inherent product attributes like craftsmanship and material quality (Eckhardt et al., 2018). Luxury brands that focus on subtle designs and avoid conspicuous logos are perceived as more authentic and of higher quality.

These evaluations were supported by the expert interviews that were conducted. The experts underlined that timeless design, excellent craftsmanship, and premium materials are the ways in which quiet luxury is expressed. The experts claimed that this positioning strategy enhances the perception of product quality and authenticity. As a result, the emphasis is less on external brand communication and status indicators and more on the inherent qualities of the product.

This was also supported by the findings of the quantitative analysis. Products with a quiet luxury positioning were rated significantly higher in terms of perceived quality than those with a loud luxury positioning ( $M = 6.40$ ,  $M = 5.78$ ).

The findings may also be interpreted considering Wiedmann et al. (2009)'s Luxury Value Perception Framework. According to the concept, the key components of luxury perception include functional values, perceived quality, material, and durability. In addition, the study's findings implied that the functional value dimensions are more powerfully activated by a quiet luxury position.

In general, Hypothesis 1 was verified. It is possible to interpret quiet positioning strategies as having a positive effect on the perception of product quality.

## **5.2 Quiet Luxury and long-term Value Perception**

The literature revealed a shift in the perception of luxury (J.P. Morgan, 2025). Historically, luxury was linked to conspicuous status symbols. Currently, elements such as authenticity, quality, and longevity hold increased significance (Faccioli, 2023). Quiet luxury is consequently frequently associated with sustainable brand improvement and value creation.

The literature is verified by the interview findings. Products positioned as quiet luxury are frequently seen as timeless and long-term investments. The quiet luxury product showed significantly higher perceived timelessness ( $M = 6.23$ ), while the loud luxury product received a significantly lower rating ( $M = 3.57$ ). A comparable pattern was noted in the view of the product as a long-term investment ( $M = 5.00$  for quiet luxury,  $M = 3.22$  for loud luxury).

The results indicated that Hypothesis 2 was valid, which demonstrates that a quiet luxury positioning strategy can substantially improve the perception of long-term product value.

## **5.3 Loud Luxury and Status Signaling**

Signaling theory demonstrates that consumers use visible brand signals to communicate statements to their social circles (Han et al., 2010). Luxury products with highly visible brand markings serve an important social function, as status and prestige can be communicated directly to others. In addition, the Luxury Value Perception Framework underscores the significance of social values associated with status, prestige, and social recognition (Wiedmann et al., 2009). Loud luxury appears to engage the social value aspect.

The expert interviews further supported this. Experts believed that loud luxury significantly amplifies brand recognition and social visibility. Bold logos and striking designs enhance brand recognition and are efficient for younger demographics or in digital environments.

The outcomes of the stimulus-based experiment confirmed these theoretical assumptions. Products characterized by a loud luxury positioning were perceived as a status symbol to a significantly greater degree than products with a quiet luxury positioning ( $M = 5.78$ ,  $M = 4.03$ ).

The findings validated Hypothesis 3 and demonstrated that loud luxury boosts the social signaling function of luxury goods.

## **5.4 Positioning Strategies and Brand Equity**

Previous research indicates that positioning strategies that emphasize authenticity, craftsmanship, and exclusivity are successful. These factors contribute to the long-term enhancement of brand equity (Kapferer, 2015). The results of the study showed no significant differences between quiet luxury and loud luxury in terms of perceived brand equity.

One potential explanation for the outcome is the experimental design of the study. Each participant was assessed a single product. In contrast to an exhaustive brand perception, this might not have captured short-term product impressions. The development of brand equity is a complex and sustainable concept that is influenced by the history of the brands, communication, and recurrent experiences (Keller, 2003).

Since the study involved the well-known brand Gucci, consumers may already have established brand associations. These brand associations can lead to short-term changes in product positioning.

These interpretations were confirmed by the interviews. Several participants underscored that their perception of a brand was increasingly influenced by long-term experiences, brand image, and reputation. It was also evident that consumers frequently differentiate between their overall brand perception and the evaluation of an individual product. Quality and design can be assessed immediately. Trust in a brand is frequently influenced by the perceived brand identity and long-term experience. Additionally, the interviews demonstrated that consumer preferences regarding luxury positioning are diverse. On the one hand, consumers may consider subtle design and reduced brand insignia to be indicative of increased quality and authenticity. Conversely, others prefer eye-catching designs, as they allow for stronger social signaling. The different preferences suggested that the effects of the two positioning strategies on perceived brand equity partially offset each other.

## **5.5 Relationship between perceived Product Quality and Brand Equity**

An unexpected result was apparent in the correlation between perceived product quality and brand equity. Prior studies indicate that perceived quality is a fundamental aspect of brand equity (Aaker, 1991). This study could not validate this relationship. The regression analysis results demonstrated that perceived product quality did not significantly affect the tested dimensions of brand equity. Hypothesis 7 is hence rejected.

An explanation for this might be that buyers differentiate between their evaluation of a specific product and their overall brand perception. While a product is of high quality, this does not automatically mean that the assessment is transferable to the entire brand. In the luxury segment, brand perception can be more strongly shaped by long-term brand reputation, brand identity, and consistent brand communication than by a single product evaluation.

## **5.6 Purchase Intention and Willingness-to-Pay**

Ko et al. (2019) explain that perceived authenticity, craftsmanship, and intrinsic product value are significant factors that affect purchasing intention and willingness-to-pay within the luxury sector. Premium, authentic, and durable products enhance buying motivation and willingness-to-pay.

The expert interviews validated these findings. Multiple experts highlighted in the interviews that buyers are more likely to pay higher prices when luxury products are considered long-term investments and exhibit excellent craftsmanship.

The experiment's results validated these assumptions. Products with a quiet luxury positioning led to significantly higher purchase intention ( $M = 5.00$ ,  $M = 2.24$ ) as well as significantly higher willingness-to-pay ( $M = 4.47$ ,  $M = 2.59$ ).

Consequently, hypotheses 5 and 6 are validated. A quiet luxury positioning positively impacts the purchasing intention.

# **6. Conclusion**

## **6.1 Summary**

The aim of the work was to investigate to what extent a quiet luxury positioning, compared to loud luxury, influences key dimensions of luxury perception and consumer decisions. Additionally, the analysis aimed to determine the significance of these positioning strategies on developments in the luxury industry.

The quantitative analysis confirmed that a quiet luxury positioning has significantly positive effects on several perception-related and behavior-related variables. Products with a quiet luxury positioning receive a higher rating in terms of perceived product quality, timelessness,

and investment value compared to products with a loud luxury positioning. Additionally, quiet luxury positioning leads to a significantly higher purchase intention and willingness-to-pay among consumers. In contrast, loud luxury is associated with status signaling and social visibility.

Hypotheses 1 (Influence of the positioning strategy on perceived product quality), 2 (Influence of the positioning strategy on perceived timelessness and investment perception), 3 (Influence of the positioning strategy on perceived status signaling), 5 (Influence of the positioning strategy on purchase intention) and 6 (Influence of the positioning strategy on willingness-to-pay) were confirmed. Hypothesis 4 (Influence of the positioning strategy on perceived brand equity) could, however, only be partially confirmed, as the differences are not statistically significant. Hypothesis 7 (Influence of perceived product quality on brand equity) and 8 (Influence of brand equity on purchase intention) were rejected. Lastly, hypothesis 9, which assumed a moderating effect of the preference for quiet luxury on the relationship between positioning strategy and brand equity, was rejected.

The qualitative consumer and expert interviews underscored these results. They showed that quiet luxury is particularly associated with quality, craftsmanship, authenticity, and long-term value. Loud luxury, on the other hand, conveys status, visibility, and social differentiation. Consumers, as well as experts, emphasized that both positioning strategies will be significant in the future, as they address different consumption motives and consumer groups. For this reason, the managerial implications point towards a hybrid luxury positioning framework.

Regarding the research question “How does quiet luxury positioning influence brand equity in the luxury industry” the results indicated that quiet luxury can primarily contribute to strengthening brand values indirectly. By focusing on functional value dimensions such as quality, authenticity, and timelessness, quiet luxury can contribute to a positive brand perception in the long term and drive consumer loyalty. At the same time, the study showed that brand equity in the luxury segment is not only influenced by individual product evaluations but is strongly dependent on long-term brand associations, brand reputation, and consistent brand experiences. For the future luxury industry, it can be inferred that quiet luxury might play a central role in the development of sustainable brand values, while loud luxury remains relevant and complements quiet luxury.

## 6.2 Managerial Implications

### 6.2.1 Hybrid Luxury Positioning Framework

The framework provides guidance on how luxury brands should strategically combine quiet luxury with loud luxury. This approach considers different target segments, client needs, and value dimensions.

#### 6.2.1.1 Strategic Luxury Positioning Framework

This theoretical framework explains how different luxury positioning strategies address multiple value dimensions, triggering diverse customer responses.

Quiet luxury positioning mostly targets functional value components, including quality, craftsmanship, and timelessness. This might result in increased purchase intention and willingness-to-pay. Loud luxury positioning mainly addresses social value aspects including status signaling and brand visibility, which improves the company's prominence and social distinction. The expert interviews supported this differentiation, as multiple experts highlighted that both positioning methods fulfill different functions within the luxury sector.

<b>Positioning strategy</b>	<b>Activated value dimension</b>	<b>Consumer perception</b>	<b>Strategic Brand Outcome</b>
Quiet luxury	Functional value	Quality, craftsmanship, timelessness, authenticity	Higher purchase decision, higher willingness-to-pay, long-term brand perception
Loud luxury	Social value	Status signaling, visibility, brand recognition	Higher perceived status, stronger brand visibility, social differentiation

Table 12: Quiet vs. loud luxury positioning (own illustration)

### 6.2.1.2 Hybrid Strategy Model

The Hybrid Strategy Model demonstrates that luxury brands can effectively support varied product lines with different positioning strategies. Quiet luxury reinforces functional value aspects like quality and timelessness as a fundamental positioning, while loud luxury serves as a visible catalyst to elevate status signaling and brand recognition. The experiment's results indicated that loud luxury provides stronger status signaling and enhances brand presence. This method may therefore be used to enhance social visibility and raise attention to the company.

The findings from the expert interviews suggested that both positioning techniques will continue to remain relevant in the future, as they serve different motivations. A hybrid strategy that integrates both quiet and loud luxury approaches will enable luxury brands to address both the functional and social value dimensions of luxury consumption.

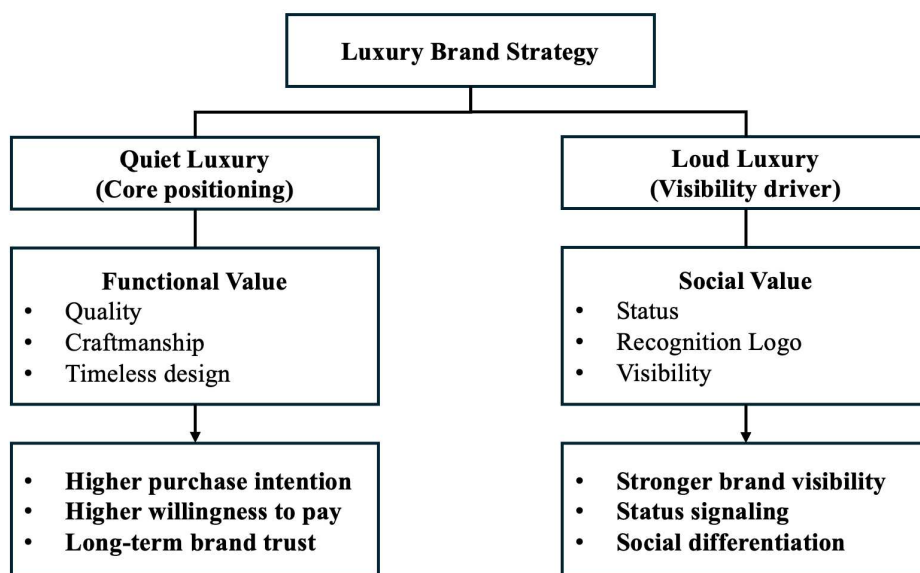


Figure 6: Luxury Brand Strategy key elements (own illustration)

### 6.2.1.3 Practical Implementation for Luxury Brands

A strategic advantage would be brands occupying different positioning strategies for different product lines. The quiet luxury positioning strategy may be applied to core products. This approach underscores materials, craftsmanship, timeless designs, and minimal logos. The technique can foster long-term brand equity, augment perceived authenticity, and increase consumers' willingness-to-pay.

Furthermore, brands might intentionally show specific products or collections in accordance with loud luxury. This leads to stronger brand recognition and societal popularity. Products having visible logos, eye-catching designs, and bold design elements are especially beneficial for social media communication and marketing. Brands can increase brand awareness and appeal to younger target audiences by using such visible positioning. An example for hybrid methods is Louis Vuitton, which integrates classic leather goods with more logo-centric products. This approach can enhance both long-term brand values and social visibility.

### **6.3 Limitations**

This paper has theoretical and methodological limitations presented in this section.

#### **1. Theoretical Discussion**

One of the limitations of the literature review was the selection of literature sources. There is scientific literature on the luxury market and luxury positioning strategies globally, which are published in different languages. The present work has mainly focused on scientific literature published in English.

In addition, the theoretical foundation of the work includes the application of well-established concepts and frameworks such as the Brand Equity Theory, which were published several years ago. However, it cannot be excluded that the latest developments in the luxury market may offer additional perspectives, which have not been fully considered in the existing literature

#### **2. Semi-Structured Interviews**

There was a total of 13 interviews, including 8 with consumers and 5 with experts. Consequently, the qualitative analysis relied on a limited sample size. Despite achieving data saturation, the sample size precludes statistical generalization of the results, offering solely exploratory insights.

The interview study examined the luxury business in its entirety rather than specific market niches. Consequently, brand-specific variations in positioning tactics are ignored. The interview questionnaire was based on subjective evaluations, market observations, and preferences. As a result, the findings also represent personal experiences and opinions, which are heavily influenced by the interview partners' backgrounds. These findings are related to uncertainty and do not consider future market volatility.

### **3. Survey**

The sample size of  $n=77$  constrains the statistical significance and generalizability of the findings. Moreover, the sample mainly included younger female consumers. This may bias the perception of luxury positioning strategies, as various age demographics or market segments could assess luxury in divergent ways. The data produced more indicative trends than representative statements about the entire luxury consumer population. Another limitation arises from the use of individual stimuli in the experimental design. In this study, participants were surveyed just regarding a single brand and product. Consequently, the applicability of the findings to other luxury brands or product categories is constrained. Additionally, the survey relied on self-reports and evaluations, which could motivate participants to offer socially desirable and fully unreflective responses. This could result in distortions about consumption patterns, consequently over- or underrepresenting certain perspectives. Moreover, quantitative surveys with standardized closed-ended response options might inadequately capture complex and individual attributions of meaning. The study provided a temporary overview, failing to capture trends and changes in the market. As a result, long-term developments were not considered.

### **6.4 Future Research**

Future studies may consider a larger, more varied sample of individuals. In addition, considering different age groups and consumer segments could help capture differences in the perception of luxury positioning strategies.

To improve the results' generalizability, the experimental design study should contain several examples of luxury brands and product categories. This would make it possible to investigate whether the effects of quiet and loud luxury positioning also appear in various product contexts and brands.

Future studies should incorporate other moderating factors, such personal values, luxury affinity, or differences in culture to better understand how luxury positioning strategies affect brand perception.

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## Appendix A: Consumer Interview Guide

No.	Section	Questions
1	Introduction & consumer context	<ul style="list-style-type: none"> <li>• Can you briefly tell me something about yourself at the beginning? How old are you? What do you do for a living?</li> <li>• How interested are you in luxury brands?</li> <li>• How often do you buy luxury products?</li> <li>• In which product categories do you buy luxury (e.g., fashion, bags, jewelry, beauty)?</li> <li>• What is the main reason why you buy luxury products?</li> <li>• Is there a luxury brand you currently like particularly, and why?</li> </ul>
2	Understanding of luxury & value drivers	<ul style="list-style-type: none"> <li>• What defines a luxury brand for you personally?</li> <li>• Which three criteria justify the high price of a luxury product for you?</li> <li>• What is more important to you: quality and craftsmanship or status and recognition?</li> <li>• What roles do sustainability and longevity play in your understanding of luxury?</li> </ul>
3	Quiet vs. loud luxury - Concept perception	<ul style="list-style-type: none"> <li>• What do you spontaneously associate with quiet luxury?</li> <li>• When you think of loud luxury, what comes to your mind?</li> <li>• Which form of luxury seems more exclusive to you, and why?</li> <li>• Do you think quiet luxury is more high-quality than loud luxury?</li> </ul>
4	Influence on brand equity	<ul style="list-style-type: none"> <li>• Does quiet luxury strengthen your trust in a brand?</li> <li>• Which positioning are you more likely to buy from?</li> <li>• Which positioning increases your willingness-to-pay a higher price?</li> </ul>
5	Purchasing behavior & decision logic	<ul style="list-style-type: none"> <li>• Can you tell me about your last luxury purchase?</li> <li>• Is it important to you that others recognize your luxury items?</li> </ul>
6	Future perspective & trends	<ul style="list-style-type: none"> <li>• Which trends will shape luxury brands the most in the next 5–10 years?</li> <li>• Do you think that quiet luxury is gaining or losing significance? Why?</li> <li>• Do you think that loud luxury is gaining or losing significance? Why?</li> <li>• How should luxury brands position themselves in the future to stay relevant?</li> <li>• What role will social media and influencers play in the future?</li> </ul>
7	Positioning preference and brand loyalty	<ul style="list-style-type: none"> <li>• If you had to choose between two brands - same quality, same price - one discreet, one flashy, which would you buy? Why?</li> <li>• What would have to happen for you to change your mind?</li> </ul>

## Appendix B: Sample Consumer Interviews

All consumer interview participants were selected based on the precondition that they have a general interest in luxury products and prior experience with owning luxury items.

<b>Interview Code</b>	<b>Age</b>	<b>Occupation</b>
C01	19	Medical assistant in a dermatological clinic, future medical student
C02	22	Business Administration student
C03	24	Recruiting coordinator
C04	26	Hospital employee and medical student
C05	28	Lawyer
C06	30	Banker
C07	26	Creative Director
C08	21	Sales representative

## Appendix C: Consumer Interviews Summaries

### 1. Interview summary - Consumer (C01)

<b>C01 - 19 years old, Medical Assistant and future medical student</b>		
Category	Summary	Quote
Introduction & consumer context	Luxury consumption happens occasionally and is primarily related to special occasions or personal milestones. Purchases typically include jewelry and handbags and function as a form of self-reward. Beyond personal satisfaction, luxury also contributes to a sense of belonging and social positioning.	“I buy luxury items for special occasions or when I want to reward myself.”
Understanding of luxury	Superior craftsmanship, premium materials, and exclusivity are important characteristics of luxury. Longevity and the production process are highly valued since they support premium pricing. Furthermore, the retail setting and personal service increase the perceived worth of luxury brands.	“It is a significant difference when I am in a luxury brand store and get assistance and advice.”
Perception of quiet luxury	Quiet luxury is characterized by subtle design and an emphasis on craftsmanship. The impression of authenticity and product confidence is strengthened by the lack of obvious branding. This positioning allows individuals to signal status in a more discreet and refined way.	“High quality is recognizable without the need for a visible brand logo.”
Perception of loud luxury	Strong visual branding and prominent logos characterize loud luxury. These components increase visibility and make it easier for others to recognize the brand. This strengthens its role as a form of explicit status communication.	“Colorful and large logos are typical for loud luxury.”
Brand equity perception	Greater confidence is placed in brands that emphasize product quality rather than logo visibility. Such positioning enhances perceptions of reliability, credibility, and overall brand strength. As a result, quiet luxury is associated with higher perceived brand value.	„I can rely more on quiet luxury products because they focus on quality.”
Purchase behavior	Purchase decisions are influenced by the overall brand experience, particularly the in-store environment and perceived product longevity. Long-term usability and value for money are key considerations, which lead to stronger preference for subtle luxury products.	“The experience in the store was key to my purchase decision.”
Future outlook & trends	Growing consumer interest in authenticity and intrinsic product value is expected to increase the relevance of quiet luxury. External influences, such as social media and influencers, are anticipated to shape future consumer preferences.	“I think quiet luxury will gain importance and social media will have a huge influence.”
Positioning preference & brand loyalty	Continued brand preference is driven by consistent product performance and long-term satisfaction. Positive ownership experiences strengthen emotional attachment and increase the likelihood of repeat purchases.	“Brand loyalty is promoted when I am satisfied and do not feel like I wasted my money.”

## 2. Interview Summary - Consumer (C02)

<b>C02 - 22years old, Business Administration student</b>		
Category	Summary	Quote
Introduction & consumer context	Luxury products are recognized primarily for their aesthetic appeal, although they are not considered essential in everyday life. Purchases happen several times per year and mainly include handbags, shoes, and beauty products. Certain items are also perceived as meaningful goods that may retain value over time.	“I find the products beautiful and aesthetically appealing.”
Understanding of luxury	Superior materials, refined design, and durability are mentioned as essential characteristics of luxury. Clear differences are explained between luxury and non-luxury products, particularly in terms of longevity and craftsmanship. In addition, symbolic meaning and sustainability, especially through vintage products, contribute to the overall value perception.	“Quality, aesthetics, and symbolism justify the price.”
Perception of quiet luxury	Minimal branding and understated aesthetics are associated with quiet luxury. These products are perceived as more appealing and exclusive due to their subtle look and timeless character.	“A black bag with only a very small logo represents quiet luxury.”
Perception of loud luxury	In the consumer’s view, high logo visibility and expressive design define loud luxury. While this enhances recognizability, it is sometimes connected to excessive visibility and less aesthetically appealing.	“I would never buy a t-shirt with a big logo.”
Brand equity perception	Greater perceived value and exclusivity are connected to quiet luxury positioning, which increases the willingness-to-pay. However, trust in a brand is not exclusively determined by positioning, as both subtle and visible branding can coexist within the same brand.	“I would be willing to pay more for quiet luxury.”
Purchase behavior	Functional suitability and visual attractiveness play an important role in purchase decisions. Products are selected based on their ability to meet practical needs while maintaining aesthetic appeal. Social influence has become less relevant compared to personal preferences.	“Functionality and appearance were the most important factors in my decision.”
Future outlook & trends	Growing importance of quiet luxury and second-hand luxury is expected, driven by increasing awareness of sustainability and long-term value. At the same time, social media and influencer marketing are expected to continue shaping consumer preferences.	“Vintage and second-hand luxury will become more important.”
Positioning preference & brand loyalty	Long-term brand preference is influenced primarily by consistent quality, aesthetic appeal, and durability. Subtle design and timeless style strengthen emotional attachment and increase the likelihood of repeat purchases.	“Quiet luxury is becoming more important.”

### 3. Interview Summary - Consumer (C03)

<b>C03 - 24 years old, Recruiting Coordinator</b>		
Category	Summary	Quote
Introduction & consumer context	The consumer describes luxury brands as an important source of inspiration and personal interest. Luxury purchases are made approximately once per year, mainly accessories such as handbags, shoes, and jewelry. These purchases are perceived as conscious decisions combining emotional and functional value. Customer experience plays an important role.	“Luxury brands definitely play a role in my life in terms of interest and inspiration.”
Understanding of luxury	Quality, craftsmanship, exclusivity, and customer service define luxury. Greater importance is placed on intrinsic product characteristics than on social recognition or status communication.	“Quality and craftsmanship are clearly more important to me than status.”
Perception of quiet luxury	The consumer relates luxury with understated design, timeless aesthetics, and a focus on craftsmanship. This positioning is perceived as more exclusive and authentic due to its subtle appearance and lower visibility.	“Quiet luxury looks more sophisticated and timeless.”
Perception of loud luxury	Loud luxury is mainly associated with visible logos, bold colors, and strong visual branding. While this increases recognizability, it is also perceived as less exclusive.	“Gucci comes to mind first, mainly because of its strong patterns, bold colors, and very visible logos.”
Brand equity perception	Subtle positioning strengthens trust and increases perceived brand value. Brands that focus on quality, and craftsmanship are considered more credible and desirable, which positively influences purchase intention and willingness-to-pay.	“Quiet luxury gives me the impression that the brand focuses more on craftsmanship, quality and exclusivity.”
Purchase behavior	Purchase decisions are strongly influenced by the in-store experience, which includes service quality and emotional atmosphere. Over time, the consumer has shifted away from seeking social recognition toward prioritizing personal satisfaction and intrinsic product value.	“The in-store experience is very important to me”
Future outlook & trends	Increasing importance of quiet luxury is expected, driven by growing consumer focus on authenticity, emotional value, and timeless design. Social media is seen as an important influence, especially for younger consumers.	“Consumers will increasingly focus on how products make them feel.”
Positioning preference & brand loyalty	The consumer prefers quiet luxury, as subtle products are perceived as more timeless and suitable for long-term use. This also strengthens long-term brand loyalty.	“I would choose the quiet product.”

#### 4. Interview Summary - Consumer (C04)

<b>C04 - 26 years old, working in a hospital and medicine student</b>		
Category	Summary	Quote
Introduction & consumer context	Luxury products are conscious and infrequent purchases, typically made every two years, with a focus on handbags and shoes. Luxury consumption is primarily driven by personal satisfaction and long-term usability. Luxury products are perceived as personal investments and individual value rather than tools for social signaling.	“I buy luxury products because they feel more special and valuable.”
Understanding of luxury	Luxury is defined primarily through product quality, material, design, and exclusivity. The consumer emphasizes that luxury products are distinguished by superior materials, durability, and timeless aesthetic qualities. Both functional and aesthetic value dimensions play a central role in defining luxury.	“Luxury products use better materials and feel more durable.”
Perception of quiet luxury	Quiet luxury is associated with elegance and timelessness. The participant associates quiet luxury with long-term usability, subtle design, and higher exclusivity. Quiet luxury products are viewed as less dependent on trends.	“Quiet luxury looks more sophisticated and timeless.”
Perception of loud luxury	In contrast, loud luxury is primarily perceived as more visible and trend driven. Although visible branding increases recognizability, the consumer associates this positioning strategy with lower long-term value due to its stronger dependence on fashion trends. As a result, loud luxury is viewed as less sustainable in terms of longevity.	“Loud luxury is more visible but also more trend dependent.”
Brand equity perception	According to the consumer, quiet luxury positioning enhances perceived brand authenticity and trustworthiness. Brands that focus on product quality rather than visible logos are viewed as more reliable. This perception strengthens overall brand equity.	“Quiet luxury makes brands appear more authentic.”
Purchase behavior	When making purchase decisions, the consumer prioritizes durability, functionality, and long-term value. Luxury products are evaluated based on their ability to provide sustained use and aesthetic relevance over time. Personal satisfaction and product performance play a more significant role than external social validation.	“I buy luxury products because they last longer.”
Future outlook & trends	Looking ahead, the consumer expects that quiet luxury will gain further importance as consumers increasingly prioritize quality, sustainability, and timeless design. This shift is associated with a declining importance on visible logos and a growing preference for subtle brand communication.	“Consumers increasingly prefer subtle luxury.”
Positioning preference & brand loyalty	A clear preference for quiet luxury is expressed. Brand loyalty is strongly influenced by perceived authenticity, quality, and consistency in brand positioning. Brands that emphasize intrinsic value and subtle design are more likely to foster long-term customer loyalty.	“I prefer subtle luxury because it feels more valuable.”

## 5. Interview Summary - Consumer (C05)

<b>C05 - 28 years old, lawyer</b>		
Category	Summary	Quote
Introduction & consumer context	The participant describes luxury as a core part of their lifestyle and professional life. Luxury products are purchased several times per year (handbags, shoes, and ready-to-wear). Luxury serves both functional and social purposes and is used strategically in professional and social environments to support personal presentation and reinforce professional credibility.	“Luxury is part of how I present myself.”
Understanding of luxury	Luxury is primarily defined through brand image, exclusivity, and perceived quality. The consumer explains that luxury brands must be recognizable and carry symbolic meaning. Brand reputation, visibility, and perceived prestige play a key role in justifying premium prices.	“A luxury brand must be recognizable.”
Perception of quiet luxury	Quiet luxury is perceived as elegant and high-end, but sometimes too subtle to effectively communicate luxury status in social contexts. The lack of visible logos can make it difficult for others to recognize the product as luxury, which may reduce its social signaling function despite its perceived quality.	“Quiet luxury is classy, but sometimes too invisible for the price.”
Perception of loud luxury	Loud luxury is associated with strong brand visibility, confidence, and clear social signaling. Visible branding allows others to recognize the brand immediately and enhances the consumer’s social presence, particularly in professional environments. Loud luxury is perceived as more effective in communicating status.	“Loud luxury makes a statement.”
Brand equity perception	Brand trust is strongly associated with brand recognition and reputation. Well-known brands are perceived as more trustworthy and credible. Loud luxury strengthens brand image and social value by increasing visibility and recognizability. Quiet luxury strengthens perceived product quality.	“Big brands are trustworthy because everyone knows them.”
Purchase behavior	Purchase decisions depend on social and professional context. Loud luxury is preferred in situations where social visibility is important, while quiet luxury products are used in more private or minimalist contexts. Social perception and situational relevance play a central role in decision-making.	“In business events or social gatherings, it matters how you appear.”
Future outlook and trends	The consumer expects both quiet and loud luxury positioning strategies to be relevant in the future, as different consumers have different preferences and motivations. Social media and influencers are perceived as key drivers of loud luxury visibility and status communication.	“There will always be people who want to stand out.”

Positioning preference and brand loyalty	Brand loyalty is driven by strong brand image, recognizability, and social relevance.	“A strong image keeps me loyal.”
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## 6. Interview Summary - Consumer (C06)

<b>C06 - 30 years old, Banker</b>		
Category	Summary	Quote
Introduction & consumer context	Luxury purchases are undertaken with selectivity and with a strong focus on long-term value rather than impulse buying. Purchases happen approximately every two years and mainly include jewelry and handbags, which are perceived as long-term and valuable investments.	“Luxury is an investment rather than an impulse purchase.”
Understanding of luxury	High-quality materials, craftsmanship, and durability are mentioned as essential attributes of luxury. Longevity is considered a key factor in justifying premium prices. In addition, the overall customer experience contributes to the perception of value.	“Luxury products should last significantly longer than regular products.”
Perception of quiet luxury	Timeless design and long-term relevance are strongly associated with quiet luxury. This positioning is viewed as more sustainable and aligned with intrinsic product value.	“Quiet luxury feels more timeless.”
Perception of loud luxury	Short-term trend orientation and visible branding characterize loud luxury. Such products are perceived as more associated with changing fashion trends and therefore less reliable in terms of long-term value.	“Loud luxury often follows trends that may disappear quickly.”
Brand equity perception	Greater trust and loyalty are attributed to brands that prioritize product quality over logo visibility. Subtle positioning enhances perceptions of authenticity and strengthens confidence in the brand.	“Brands that focus on product quality appear more credible.”
Purchase behavior	Long-term usability, functionality, and sustainability represent the primary decision criteria. Emotional or social influences play a secondary role. Rational evaluation of product value remains central.	“I only buy luxury when I see clear long-term value.”
Future outlook and trends	Increasing consumer awareness of sustainability and durability is expected to shape future luxury consumption. Greater emphasis on authenticity and product quality is expected to increase quiet luxury positioning strategies.	“Consumers are becoming more conscious about long-term value.”
Positioning preference and brand loyalty	Stronger brand attachment happens when products consistently deliver lasting quality. Quiet positioning contributes to long-term brand preference.	“Quiet luxury feels like a safer investment.”

## 7. Interview Summary - Consumer (C07)

<b>C07 - 26 years old, Creative Director)</b>		
Category	Summary	Quote
Introduction & consumer context	Luxury is primarily perceived as a form of creative expression rather than a functional investment. Purchase decisions are made selectively and focus on unique or distinctive pieces that reflect personal identity and artistic preference.	“Luxury allows you to express your individuality.”
Understanding of luxury	Core characteristics of luxury include creative design, originality, and a clearly defined brand vision. While quality and craftsmanship remain relevant, they are not considered sufficient on their own to define luxury. Greater importance is attributed to the emotional and artistic dimension of the product, as well as the brand’s ability to convey a strong creative identity.	“Luxury is about creativity and uniqueness.”
Perception of quiet luxury	Subtle and understated design is sometimes perceived as lacking individuality and creative differentiation. Quiet luxury may be associated with safety and conformity, which limits its ability to communicate personal expression. Although it is recognized for its quality, it is not always seen as emotionally engaging or visually distinctive.	“Quiet luxury can sometimes feel too safe.”
Perception of loud luxury	Bold design and strong visual identity contribute to the perception of loud luxury as expressive and distinctive. This positioning enables individuals to communicate personality. Loud luxury enables consumers to differentiate themselves and express their personal identity more clearly.	“Loud luxury shows personality.”
Brand equity perception	Brand strength is primarily associated with originality and creative consistency. Distinctive brand identity enhances differentiation and reinforces perceived brand uniqueness.	“For me, trust in a brand comes from its creativity and vision.”
Purchase behavior	Buying choices are based on how the design makes you feel and how connected you are to the designer and design. What products are chosen depends on how people feel and how much they value creativity.	“I buy luxury when I feel emotionally connected to the design.”
Future outlook and trends	Continued coexistence of both quiet and loud luxury positioning is expected, to address diverse consumer preferences. A strong and authentic brand identity is essential for long-term brand success.	“Both quiet and loud luxury will coexist.”
Positioning preference and brand loyalty	Consistent creativity, emotional engagement, and a clearly defined brand identity are crucial for brand loyalty. The consumer prefers loud luxury because of individuality and creative expression.	“I stay loyal to brands that consistently reflect creativity and individuality.”

## 8. Interview Summary - Consumer (C08)

<b>C08 - 21 years old, Sales Representative</b>		
Category	Summary	Quote
Introduction & consumer context	Luxury products are closely connected with personal achievement and serve as symbols of motivation and success. Purchases occur infrequently and are typically connected to specific milestones or accomplishments. The consumer mainly buys ready-to-wear and footwear.	“Luxury motivates me to work towards my goals.”
Understanding of luxury	Brand image, exclusivity, and social recognition are the three main characteristics of luxury perception. Although product quality is still crucial, the symbolic significance and identity of the brand play a larger part. Ownership of luxury goods increases personal success and status.	“The brand itself creates the luxury.”
Perception of quiet luxury	Quiet luxury is characterized by elegant design and aesthetics. However, limited visibility reduces its effectiveness in communicating brand identity and social positioning, especially in environments where recognition is valued.	“Quiet luxury is elegant but less visible.”
Perception of loud luxury	Strong logo visibility and recognized branding add to the value of loud luxury. This positioning enhances brand identification and enables consumers to communicate status more directly.	“Visible logos make luxury recognizable.”
Brand equity perception	Increased brand visibility strengthens perceived brand image and awareness. Visible branding improves memorability. In contrast, quiet luxury positioning is more closely related to product quality but has a lower impact on brand visibility.	“Visible branding strengthens the brand image.”
Purchase behavior	Several factors influence purchasing decisions, such as brand reputation, visual recognizability, and perceived authenticity. The ability of a product to clearly represent its luxury status is considered essential. Emotional satisfaction and brand image are crucial in the selection process.	“I want to feel that I bought a real luxury product.”
Future outlook and trends	The continued relevance of loud luxury is expected, especially for young consumers who prefer bold branding. Digital platforms and social media are predicted to increase the importance of brand visibility and impact purchasing decisions.	“Young consumers still like visible luxury.”
Positioning preference and brand loyalty	When products consistently reinforce brand identity and provide visible confirmation of luxury status, a strong brand attachment is formed. Long-term consumer preference is influenced by a strong brand presence and a recognizable design.	“Visible luxury feels more rewarding.”

## Appendix D: Expert Interview Guide

No.	Section	Questions
1	Introduction & professional background	<ul style="list-style-type: none"> <li>• Could you briefly introduce yourself, your current role, and your professional background?</li> <li>• How long have you been working in the luxury industry?</li> <li>• What is your experience with brand positioning, brand strategy, or brand management?</li> <li>• How would you describe your company's positioning within the luxury market?</li> </ul>
2	Understanding of luxury and brand equity	<ul style="list-style-type: none"> <li>• From your professional perspective, what defines a luxury brand today?</li> <li>• What role does brand positioning play in building and maintaining brand equity?</li> <li>• Which dimensions of brand equity are most critical for luxury brands (e.g., perceived quality, brand image, trust, loyalty, willingness-to-pay)?</li> <li>• How has the importance of brand equity changed in recent years?</li> </ul>
3	Positioning strategies: Quiet luxury vs. loud luxury	<ul style="list-style-type: none"> <li>• How would you define quiet luxury and loud luxury from a brand strategy perspective?</li> <li>• What are the main strategic objectives behind quiet luxury positioning?</li> <li>• What are the main strategic objectives behind loud luxury positioning?</li> <li>• How do these positioning strategies differ in terms of target audience, brand perception, and long-term strategy?</li> <li>• Have you observed a shift toward quiet luxury in recent years? Why or why not?</li> </ul>
4	Impact on brand equity	<ul style="list-style-type: none"> <li>• How does quiet luxury positioning influence perceived brand quality and brand authenticity?</li> <li>• How does loud luxury positioning influence brand visibility and brand recognition?</li> <li>• Which positioning strategy is more effective in building long-term brand equity, and why?</li> <li>• How do positioning strategies influence customer trust and brand loyalty?</li> <li>• How do positioning strategies influence consumers' willingness-to-pay premium prices?</li> </ul>
5	Consumer perception & market trends	<ul style="list-style-type: none"> <li>• How do consumers respond differently to quiet luxury versus loud luxury positioning?</li> <li>• Are there differences in positioning effectiveness depending on target groups (e.g., age, income, region)?</li> <li>• How do social media and influencers influence luxury brand positioning today?</li> <li>• How do you balance brand visibility and exclusivity in brand strategy?</li> </ul>

6	Strategic implications & outlook	<ul style="list-style-type: none"> <li>• How should luxury brands position themselves to remain competitive in the future?</li> <li>• Do you expect quiet luxury to become more dominant in the coming years?</li> <li>• What risks do luxury brands face when adopting loud or quiet luxury positioning strategies?</li> <li>• How can luxury brands maintain long-term brand equity in a changing market environment?</li> <li>• What strategic recommendations would you give to luxury brands regarding positioning and brand equity?</li> </ul>
7	Conclusion	<ul style="list-style-type: none"> <li>• Based on your experience, which positioning strategy creates the strongest and most sustainable brand equity?</li> <li>• Is there anything else you would like to add regarding positioning strategies and brand equity in the luxury sector?</li> </ul>

### Appendix E: Sample Overview Experts

Interview code	Position	Expertise area	Contribution to study
E01	Buyer at a luxury concept store	Luxury brand selection and retail strategy	Shares insights into brand positioning, product selection, and how quiet vs. loud luxury influences consumer demand and perceived brand value in a retail context.
E02	Luxury fashion influencer	Consumer perception and digital brand communication	Adds perspective on how positioning strategies influence brand perception, desirability, and engagement, especially among younger luxury consumers.
E03	Marketing & Business Development Manager at Mytheresa	Luxury brand marketing and positioning	Strategic insights into how luxury brands position themselves and how positioning influences brand equity, brand perception, and customer loyalty in e-commerce.
E04	Fashion designer	Luxury product design and brand identity	Provides insights into how design elements, craftsmanship, and visual identity contribute to quiet vs. loud luxury positioning and perceived brand value.
E05	Fashion expert and Podcast host	Luxury industry analysis and trend forecasting	Offers professional perspectives on industry trends, positioning strategies, and how different positioning approaches influence long-term brand equity and brand relevance.

## Appendix F: Expert Interviews Summaries

### 1. Interview Summary - Expert (E01)

<b>E01 - Buyer at a luxury concept store</b>		
Category	Summary	Quote
Professional background & expertise	The expert currently works as a buyer in a luxury concept store and is responsible for brand selection and assortment planning. Through continuous interaction with international luxury brands, designers, and industry events, extensive insight into positioning strategies, consumer preferences, and market developments has been developed. The concept store focuses on a diverse, high-quality brand offering that attracts different luxury consumer segments.	“Our store positions itself as a destination for high-quality and differentiated luxury brands.”
Understanding of luxury & brand equity	From a professional perspective, luxury emerges through a combination of high product quality, exclusivity, and consistent brand identity. Strong brand positioning plays a critical role in shaping consumer perception and building trust. In addition, willingness-to-pay is closely connected to perceived brand image, product excellence, and the overall customer experience.	“Brand positioning controls how consumers perceive and trust a brand.”
Positioning strategies: quiet vs. loud luxury	Quiet luxury is characterized by timeless design, premium materials, and a focus on intrinsic product value. This positioning appeals particularly to consumers who prioritize quality and longevity over brand visibility. In contrast, loud luxury relies on visible branding and distinctive design to increase recognizability and attract attention. Especially younger and trend-oriented consumers prefer loud luxury.	“Customers who buy quiet luxury focus more on materials and craftsmanship than on visible logos.”
Impact on brand equity	Quiet positioning strengthens perceived authenticity, credibility, and long-term brand value. Visible branding, on the other hand, enhances brand awareness and market reach, which contributes to short-term demand. From a strategic view, quiet luxury is considered more effective in building sustainable brand equity over time.	“Brands without prominent logos often appear more authentic and high-quality.”
Consumer perception & market dynamics	Different positioning strategies lead to different customer segments and buying motives. Younger consumers prefer obvious branding to show off their social status, while older consumers value craftsmanship and exclusivity. Digital platforms and influencer marketing enable the creation of demand and the rapid development of trends.	“Younger customers often seek visible brands, while experienced customers focus more on quality and understatement.”

Strategic implications & future outlook	Increasing consumer focus on quality, authenticity, and long-term value is expected to strengthen the relevance of quiet luxury positioning. Maintaining a mix between visibility and exclusivity is seen to be critical for retaining brand equity. Long-term success is based on sustained brand positioning and product excellence.	“Long-term success is based on consistent positioning and genuine product quality.”
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## 2. Interview Summary - Expert (E02)

<b>E02 - Luxury fashion influencer</b>		
Category	Summary	Quote
Professional background & expertise	The expert has developed long term experience as a luxury fashion influencer, through daily interaction with luxury brands, digital campaigns, and consumer audiences. This role provides direct insight into how positioning strategies influence consumer perception, engagement, and brand desirability. Acting as an intermediary between brands and followers enables real-time observation of audience responses to different branding approaches.	“I can directly observe how my followers respond to different brand positioning strategies.”
Understanding of luxury & brand equity	Perceived luxury is strongly connected to brand image, emotional attachment, and symbolic meaning rather than single product attributes. Brand storytelling and identity play a crucial role in shaping desirability and strengthening brand equity. A consistent positioning contributes significantly to consumer trust and brand credibility.	“Luxury is more than just the product itself. It's also about the feeling and image that goes along with it.”
Positioning strategies: quiet vs. loud luxury	Quiet luxury focuses on subtle design and high quality, which creates authenticity and lasting value. Loud luxury relies on bold visuals and visible branding to attract attention, especially online. Both target different audiences.	“Quiet luxury feels more authentic and focuses on the product itself.”
Impact on brand equity	Perceptions of exclusivity, credibility, and authenticity are reinforced through subtle positioning strategies. Loud luxury effectively increases visibility and engagement. This visibility might decrease perceived exclusivity over time.	“Visible branding increases recognition and engagement online.”
Consumer perception & market dynamics	Digital platforms significantly shape consumer attitudes toward luxury brands. Visible products tend to generate higher engagement rates, especially among younger audiences. At the same time, a shift toward understated luxury and intrinsic product value has become increasingly noticeable.	“Products with visible branding often perform better in terms of engagement.”
Strategic implications & future outlook	Continued relevance of both positioning strategies is expected, as they serve complementary strategic purposes. Greater emphasis on authenticity, emotional connection, and long-term brand building strengthen the importance of quiet luxury. Successful brands are	“Strong brands balance visibility with authenticity and clear positioning.”

	expected to combine visibility with a clearly defined and consistent identity.	
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### 3. Interview Summary - Expert (E03)

<b>E03 - Marketing &amp; Business Development Manager at Mytheresa</b>		
Category	Summary	Quote
Professional background & expertise	Professional expertise has been gained through strategic work in digital luxury marketing and brand partnerships at Mytheresa, a global luxury e-commerce platform. Close collaboration with international designer brands provides direct insight into how positioning strategies influence customer perception, desirability, and brand value in online environments. Digital presence plays a central role in shaping perceived exclusivity and brand perception.	“The way brands are presented digitally strongly influences how customers perceive their exclusivity and value.”
Understanding of luxury & brand equity	Perceptions of luxury are shaped by a combination of product excellence, brand identity, exclusivity, and consistent communication across channels. Key drivers of brand equity are emotional engagement, trust, and storytelling. These key drivers enable brands to establish strong customer relationships and justify premium pricing.	“Brand equity is built through consistent storytelling, trust, and emotional connection with customers.”
Positioning strategies: quiet vs. loud luxury	Strategic differentiation between quiet and loud luxury reflects different objectives. Emphasis on craftsmanship, timeless design, and credibility characterizes quiet luxury positioning. In contrast, increased visibility and recognizable branding elements enable loud luxury to expand reach and attract broader audiences.	“Quiet luxury brands focus on craftsmanship and long-term brand credibility rather than immediate visibility.”
Impact on brand equity	Quiet positioning strategies are associated with stronger perceptions of authenticity, quality, and emotional connection. Enhanced awareness is achieved through the implementation of visible branding strategies, which assist brands in maintaining their relevance in competitive markets. Excessive visibility may reduce perceived exclusivity over time.	“Quiet positioning often strengthens the perception of quality and authenticity.”
Consumer perception & market dynamics	Shifts in consumer preferences indicate growing appreciation for authenticity, intrinsic product value, and timeless design. Greater digital exposure has increased consumer awareness and influenced purchasing behavior. Visible branding remains relevant for customer acquisition, especially among newer luxury consumers.	“Customers increasingly value authenticity and timeless design over visible logos.”
Strategic implications & future outlook	To achieve long-term success, it is expected that brands will need to maintain authenticity, consistent communication, and clearly defined positioning strategies. The growing significance of quiet luxury is	“Brands need a clear and consistent positioning to maintain strong brand equity.”

	indicative of the shift in consumer values toward intrinsic value and sustainability.	
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#### 4. Interview Summary - Expert (E04)

<b>E04 - Fashion designer</b>		
Category	Summary	Quote
Professional background & expertise	Creative experience has been gained through direct involvement in the design and development of luxury products. Working as a fashion designer provides insight into how creative direction, material selection, and aesthetic decisions contribute to brand positioning. From a design perspective, visual identity functions as a core mechanism for communicating brand values and differentiation.	“Design is one of the strongest tools to communicate a brand’s positioning.”
Understanding of luxury & brand equity	Perceptions of luxury are strongly rooted in craftsmanship, material excellence, and attention to detail. Design consistency and artistic integrity are viewed as essential elements in building brand recognition and trust. A clearly defined design identity contributes significantly to long-term brand equity and strengthens perceived authenticity.	“Luxury is defined by craftsmanship, material quality, and attention to detail.”
Positioning strategies: quiet vs. loud luxury	Quiet design approaches emphasize intrinsic product quality and long-term relevance. This positioning enables brands to communicate exclusivity without relying on overt branding. In contrast, bold design strategies enhance visual differentiation and allow designers to express creative individuality more directly.	“Quiet luxury is about expressing quality through design and materials rather than logos.”
Impact on brand equity	Understated design represents authenticity, craftsmanship, and product integrity. This strengthens emotional attachment and enhances brand credibility. More expressive design approaches increase visibility and improve brand resonance by establishing strong visual recognition.	“Subtle design enhances the perception of authenticity and craftsmanship.”
Consumer perception & market dynamics	Emotional engagement is enhanced by design elements that show artistic vision and individuality. Perceived brand value and desirability are significantly influenced by creative differentiation.	“Consumers increasingly appreciate products that reflect authentic design and creativity.”
Strategic implications & future outlook	It is anticipated that both quiet and loud luxury strategies will continue to be significant, as they serve different creative and strategic objectives. Maintaining a cohesive creative vision and using design as a strategic instrument for identity development and differentiation are essential components of long-term brand success.	“Design plays a central role in shaping brand identity and long-term brand value.”

## 5. Interview Summary - Expert (E05)

<b>E05 - Fashion expert &amp; podcast host</b>		
Category	Summary	Quote
Professional background & expertise	In-depth industry knowledge has been developed through continuous analysis of luxury brands, designer strategies, and consumer trends. Professional activities as a fashion expert and podcast host provide a broad perspective on how positioning influences cultural relevance and long-term brand differentiation. Strategic positioning is viewed as essential for increasing brand visibility and relevance in developing markets.	“Positioning determines how a brand is perceived and whether it remains culturally relevant.”
Understanding of luxury & brand equity	Contemporary luxury is interpreted as a multidimensional concept shaped by emotional meaning, cultural relevance, and symbolic identity. Brand equity is strengthened through consistency, authenticity, and a clearly defined brand vision. Factors such as storytelling and emotional engagement are considered fundamental drivers of long-term brand value.	“Luxury today is not only about owning something expensive, but about meaning and identity.”
Positioning strategies: quiet vs. loud luxury	The positioning of quiet luxury is perceived as a reflection of cultural awareness and confidence, emphasizing the intrinsic value of the product rather than external validation. Conversely, visibility-driven strategies depend on robust visual communication to attract attention and enhance brand recognition. To address different consumer motivations and market segments, both methodologies seem strategically relevant.	“Quiet luxury reflects confidence, as consumers no longer need visible logos to validate their status.”
Impact on brand equity	Greater authenticity, trust, and long-term brand strength are associated with quiet luxury positioning strategies. Emphasis on intrinsic brand values contributes to stronger emotional connections and sustainable brand equity. Increased logo visibility enhances brand awareness but does not necessarily strengthen credibility or loyalty.	“When brands focus on quality and authenticity, they build stronger long-term brand equity.”
Consumer perception & market dynamics	Shifts in consumer values indicate growing preference for authenticity, individuality, and meaningful brand relationships. Luxury consumption is increasingly connected to personal identity and self-expression rather than purely social signaling. This transformation reflects broader cultural changes, which influence luxury perception.	“Consumers today seek authenticity rather than obvious status symbols.”
Strategic implications & future outlook	While loud luxury positioning remains effective for attracting attention, quiet luxury emphasizes subtlety and craftsmanship to build authenticity and long-term value. Long-term brand success depends on maintaining a strong and clear identity.	“Brand positioning will remain a key driver of long-term brand value.”



**Appendix G: Category System for Qualitative Consumer Interview  
Analysis based on Kuckartz, 2018**

<b>Code</b>	<b>Main Category</b>	<b>Subcategory</b>	<b>Description</b>
A1	Quiet luxury perception	Subtle design	Perception of discreet, minimalist design without visible logos
		Craftmanship and quality	Perception of superior materials and craftsmanship
		Timelessness	Perception of long-term usability
A2	Loud luxury perception	Logo visibility	Visibility of logos and brand identifiers
		Status signaling	Luxury as signal of success
		Trend orientation	Association with temporary fashion trends
A3	Functional value perception	Perceived quality	Perception of superior product performance
		Durability	Expectation of long product lifespan
		Material quality	Importance of high-quality materials
A4	Individual and emotional value	Personal identification	Fit with personal identity and lifestyle
		Emotional value	Emotional attachment and self-reward
		Aesthetic appreciation	Appreciation of timeless design
A5	Social value perception	Social recognition	Recognition by others
		Social differentiation	Differentiation from others
A6	Brand equity perception	Brand quality, trust	Perception of brand strength, trust, and authenticity
A7	Purchase intention	Purchase intention and investment value	Willingness to purchase and pay premium prices
A8	Influencing factors	Customer experience and social media	Influence of service and social media exposure
A9	Future relevance	Future relevance and positioning	Expected importance of quiet luxury and future positioning

**Appendix H: Extended Category System for Expert Interview Analysis  
(based on Kuckartz, 2018)**

<b>Code</b>	<b>Main category</b>	<b>Subcategory</b>	<b>Description</b>
B1	Brand positioning strategy	Strategic objectives	Strategic goals and rationale behind quiet vs. loud luxury positioning (e.g., exclusivity, visibility, differentiation)
B2	Brand equity management and perception	Long-term brand building	Role of positioning strategies in strengthening brand equity dimensions such as perceived quality, trust, brand image, and loyalty
B3	Brand communication and visibility strategy	Visibility vs exclusivity balance	Role of balance logo visibility, brand recognition, exclusivity, and desirability
B4	Market segmentation	Target group differences	Differences in positioning effectiveness depending on consumer characteristics (e.g., age)
B5	Retail and brand portfolio strategy	Assortment and brand selection	Role of quiet vs. loud luxury positioning in assortment decisions, brand portfolio management, and retail strategy
B6	Consumer perception and response	Perceived authenticity and desirability, and purchase intention	Impact of positioning strategies on perceived authenticity, desirability, and purchase intention
B7	Strategic outlook	Future positioning trends	Expected future relevance and strategic evolution of quiet vs. loud luxury positioning

## Appendix I: Survey Questionnaire

Question number	Questions	Question type	Answer Options
<b>Introduction</b>			
Welcome! I am conducting a short survey as part of my Master's thesis to examine how consumers perceive luxury brands and different luxury positioning strategies. In this survey, you will be shown a luxury product and asked to answer a few questions about your perceptions of the product, the brand, and your general attitudes toward luxury brands. There are no right or wrong answers. The survey will take approximately 7 minutes to complete. Your participation is voluntary and anonymous. All responses will be treated confidentially and used for academic research purposes only. Thank you very much for your time and support!			
<b>Block 1: Interest in luxury products</b>			
1	Do you own luxury products?	Multiple choice	No, yes
2	How often do you purchase luxury products?	Multiple choice	Never, less than once per year, about once per year, 2-3 times per year, more frequently
<b>Block 2: Between-Subject experiment</b>			
You will be shown a luxury product. Please look at the product carefully and answer the following questions. There are no right or wrong answers. I am interested in your personal opinion.			
<b>Group A (loud luxury product)</b>		<b>Group B (quiet luxury product)</b>	
			
The following statements refer to the product you just saw in the advertisement. Please indicate to what extent you agree or disagree with each statement.			
3	This product appears visually striking and attention-grabbing.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree

4	This product appears logo-focused and brand-visible.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
5	This product appears timeless and classic.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
6	This product appears subtle and understated.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
7	This product appears to be high quality.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
8	This product appears well crafted.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
9	This product appears durable.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
10	This product fits my personal style.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
11	This product could signal status to others.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
12	Others would recognize this as a luxury product.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
13	This product appears to be a long-term investment.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree

14	I would consider buying this product.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
15	I would pay a high price for this product.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
<b>Block 3: Attention check</b>			
16	Please select “Agree” for this statement.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
<b>Block 4: Control variables</b>			
Please indicate to what extent you agree or disagree with the following statements about your personal preferences regarding luxury products.			
17	I prefer luxury products without visible logos.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
18	Subtle luxury is more appealing to me than loud luxury.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
19	Timeless design is more important to me than trend-based design.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
20	Luxury should focus on quality rather than visibility.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
<b>Block 5: Dependent variables (brand equity)</b>			
Please indicate to what extent you agree or disagree with each statement.			
21	I am familiar with the brand Gucci.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
22	I have a positive attitude toward Gucci.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree

23	Gucci appears to be an exclusive luxury brand.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
24	I trust Gucci as a luxury brand.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
25	Gucci stands for high quality.	7 -point-licert scale	Strongly disagree, disagree, somewhat disagree, neither agree nor disagree, somewhat agree, agree, strongly agree
<b>Block 6: Demographics</b>			
26	What is your gender?	Multiple choice	Male, female, non-binary / third gender, prefer not to say
27	How old are you?	Multiple choice	<18, 18-22, 23-26, 27-30, 31-35, >35
28	Where are you from?	Multiple choice	Germany, Portugal, different country inside EU, Outside EU

## Appendix J: Gucci Products used as Experimental Stimuli



Gucci Jordaan Damenloafer

€ 890

Varianten beige- und ebenholzfarbener GG Canvas



Gucci Jordaan Damenloafer

€ 890

Varianten schwarzes Leder



Source: Gucci website

## Appendix K: Statistic

### Sample characterization:

Demographics (N = 77)		
	N	%
<b>Gender</b>		
Female	63	81.8
Male	14	18.2
<b>Age</b>		
<18	2	2.6
18-22	13	16.9
23-26	35	45.5
27-30	18	23.4
31-35	5	6.5
> 35	4	5.2

Almost 52% were answers from the quiet luxury product group.

Groups		
	N	%
Loud luxury product	37	48.1
Quiet luxury product	40	51.9
Total	77	100.0

36.4% of consumers purchase luxury products two or three times per year, while 24.7% do so at least once per year.

How often do you purchase luxury products?		
	N	%
2–3 times per year	28	36.4
About once per year	19	24.7
Less than once per year	15	19.5
More frequently	13	16.9
Never	2	2.6
Total	77	100.0

**Descriptive statistics:**

	Minimum	Maximum	Mean	Std. Deviation
<b><i>Product in the advertisement</i></b>	2.2	6.1	4.34	0.84
This product appears visually striking and attention-grabbing.	1	7	4.48	1.98
This product appears logo-focused and brand-visible.	1	7	4.23	2.46
This product appears timeless and classic.	1	7	4.95	1.83
This product appears subtle and understated.	1	7	3.92	1.97
This product appears to be of high quality.	1	7	4.99	1.55
This product appears well crafted.	1	7	4.83	1.45
This product appears durable.	1	7	4.30	1.56
This product fits my personal style.	1	7	3.61	2.11
This product could signal status to others.	1	7	4.87	1.73
Others would recognize this as a luxury product.	1	7	4.86	1.90
This product appears to be a long-term investment.	1	7	4.14	1.83
I would consider buying this product.	1	7	3.68	2.07
I would pay a high price for this product.	1	7	3.57	1.82
<b><i>Personal preferences regarding luxury products</i></b>	3.5	7	5.95	0.84
I prefer luxury products without visible logos.	2	7	5.48	1.29
Subtle luxury is more appealing to me than loud luxury.	3	7	6.08	0.97
Timeless design is more important than trend-based design.	3	7	6.17	0.94
Luxury should focus on quality rather than visibility.	2	7	6.10	1.10
<b><i>Brand equity</i></b>	2.4	7	4.93	0.88
I am familiar with the brand Gucci.	2	7	6.35	0.94
I have a positive attitude toward Gucci.	1	7	4.44	1.37
Gucci appears to be an exclusive luxury brand.	1	7	4.91	1.39
I trust Gucci as a luxury brand.	1	7	4.56	1.24
Gucci stands for high quality.	1	7	4.42	1.22