



# Preserving Prestige: Analysis of How Social Media User-Generated Content Influences the Hermès Birkin's Exclusivity

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## **Abstract**

Exclusivity has long been a key concept in defining the meaning of luxury; however, the popularity of social media is challenging how it can be maintained. This thesis examines how user-generated content on TikTok and Instagram reshapes the perceived exclusivity of the Hermès Birkin, a bag historically protected by natural scarcity and strict distribution rules. The study includes four sources of evidence, including semi-structured interviews, a Qualtrics survey, a sentiment analysis of TikTok posts linked to Hermès' stock price, and a long-term comparison between Birkin resale values and the S&P 500.

The results show that exclusivity is not vanishing from the luxury industry but rather, it is being redefined and renegotiated. User-generated content amplifies both desire amongst consumers and reinforces the Birkin's role as a cultural symbol. However, it simultaneously weakens the sense of inaccessibility and discretion. Owners were acutely aware of this fragility, in contrast to outsiders who perceived the bag as more securely rare. Financial data reinforced the Birkin's stability as a financial asset, while an increase of positive TikTok coverage often aligned with changes in Hermès' company share price. This pattern reinforces how, through today's online landscape, cultural visibility now overlaps with financial markets. The evidence suggests that exclusivity is moving away from absolute secrecy and more toward curated visibility, and the Birkin illustrates how luxury brands may need to adjust.

**Keywords:** Luxury Brands, Exclusivity, User-Generated Content, Hermès Birkin, Social Media, Scarcity, Brand Equity

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## Sumário

A exclusividade sempre foi um conceito fundamental na definição do significado de luxo, mas a popularidade das redes sociais está a desafiar como ela pode ser mantida. Esta tese examina como o conteúdo gerado pelos utilizadores no TikTok e no Instagram remodela a exclusividade percebida da Hermès Birkin, uma bolsa protegida pela escassez natural e regras de distribuição rigorosas. O estudo baseia-se em quatro fontes de evidência: entrevistas semiestruturadas, uma pesquisa Qualtrics, uma análise de sentimento das publicações no TikTok relacionadas ao preço das ações da Hermès e uma comparação de longo prazo entre os valores de revenda da Birkin e o S&P 500.

Os resultados mostram que a exclusividade não está a desaparecer da indústria do luxo, mas sim a ser redefinida e renegociada. O conteúdo gerado pelos utilizadores amplifica o desejo entre consumidores e reforça o papel da Birkin como símbolo cultural. No entanto, enfraquece a sensação de inacessibilidade e discrição. Os proprietários estavam conscientes dessa fragilidade, em contraste com estranhos, que viam a bolsa como mais segura e rara. Os dados financeiros reforçaram a estabilidade da Birkin como ativo financeiro, enquanto um aumento da cobertura positiva no TikTok frequentemente se alinhava com mudanças no preço das ações da Hermès. Esse padrão reforça como, no cenário online atual, a visibilidade cultural agora se sobrepõe aos mercados financeiros. As evidências sugerem que a exclusividade está se afastando do sigilo absoluto e se aproximando da visibilidade curada, e a Birkin ilustra como marcas de luxo podem precisar se ajustar.

**Palavras-chave:** Marcas de luxo, exclusividade, conteúdo gerado pelo utilizador, Hermès Birkin, redes sociais, escassez, valor da marca

**Título:** Preservando o prestígio: análise de como o conteúdo gerado pelos utilizadores das redes sociais influencia a exclusividade da bolsa Birkin da Hermès

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## **AI Declaration**

I hereby declare that the following AI tools were used in the writing of this thesis:

- Grammarly - to correct grammar, spelling, syntax, and support with language refinements
- DeepL - to translate German interviews into academic English
- ChatGPT - to support language refinement, to assist in drafting the Portuguese Sumário, and creating formatted Tables in the Appendix summarizing interview and survey findings

The use of these tools was limited entirely to linguistic, stylistic, and presentational support. All content was reviewed in-depth and responsibly integrated. The intellectual contribution and analysis of this thesis originate solely from the author. The role of AI was strictly editorial.

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## List of Abbreviations

AI	Artificial Intelligence
CAGR	Compound Annual Growth Rate
CEO	Chief Executive Officer
FX	Foreign Exchange
Gen Z	Generation Z
S&P 500	Standard & Poor’s 500 Index
SPSS	Statistical Package for the Social Sciences
UGC	User-Generated Content
X	Social Media Platform (formerly Twitter)

## 1. Introduction

Luxury brands have long relied on exclusivity rather than accessibility to set themselves apart. Scarcity, waiting lists, and controlled distribution create the sense of desire, while mass-market goods grow through visibility and scale (Kapferer & Bastien, 2012). The Birkin is one of the most prominent examples of this form of product differentiation. The Birkin was introduced initially as a practical handbag but has since come to represent both a luxury icon and a form of cultural capital (Dion & Borraz, 2017; Lewis & Haas, 2014). Yet today, the Birkin bag is at the center of controversy, as Odell (2025) describes. It is still considered the most exclusive handbag in the world, but at the same time, it has become one of the most overused symbols of luxury. The bag now turns up in reality TV, in TikToks, and in countless memes. It is no longer restricted to the rarefied circles it once signified. Bethenny Frankel and Bryan Yambao, both public figures with strong links to the fashion world, have commented that Birkins have become so common in popular culture that the bag risks losing the aura that once surrounded it (Odell, 2025).

Shifts within the broader luxury market make these pressures increasingly difficult to ignore. Even Hermès' CEO has voiced his concern publicly. Axel Dumas recently argued that the resale trade risks diverting products from what he called "real customers". Hinting that the circulation of products on the secondary market threatens the brand's tightly controlled distribution system (Schultz, 2025). A modern, prevalent issue is that the changing habits of younger consumers are reshaping what exclusivity means. Business Insider notes that TikTok and Instagram posts about luxury "dupes" have grown tenfold. And Gen Z viewers often approach these fakes or imitations with a degree of acceptance which is not shared by older buyers (Hanbury, 2025). This shift calls into question whether authenticity and scarcity, which have long been treated as the foundation of luxury value, are even still sufficient on their own.

Industry observers and specialists also highlight that this change in consumer mindset has become critical. Vogue Business recently noted that many brands are tightening access, with Hermès at the very forefront of this movement, as a defensive response to mass visibility (Socha, 2025). Yet TikTok debunks those efforts. Its algorithm propels unboxings, come shopping with me vlogs, resale videos, and even outright parodies. These social media videos also reach well beyond the elite circles of traditional luxury clients (Naeem & Ozuem, 2022;

Basile, Brandão, & Ferreira, 2024). The result is a dilemma of today's Zeitgeist. User-generated content fuels attention and awareness, but it can also erode the perception of exclusivity, which remains Hermès' strongest asset. On the other hand, it also has the unique potential to amplify cultural reach and keep aspiration alive. The question is whether Hermès can sustain distance and scarcity when exposure is constant, or whether visibility itself can be turned into a source of strength by expanding the aspirational base of the brand.

Considering this tension, this thesis addresses the following **Research Question**: *How is the Hermès Birkin's exclusivity-based differentiation influenced by the rise of user-generated content on social media platforms?*

To address this question, the study begins by outlining how exclusivity has traditionally been sustained in the luxury handbag market. And by examining Hermès' distinctive positioning also in comparison to competitors. It explores how social media uniquely influences consumer perceptions of luxury. Whilst particularly focusing on the role of user-generated content in shaping perceptions of exclusivity. The Birkin is then placed within the context of broader theoretical debates and assessed not only as a cultural symbol, but also as a financial asset with measurable performance.

## **2. Literature Review**

### **2.1 Definition of Market**

The ultra-high-end luxury segment of the handbag industry, usually has a price tag ranging between about \$11,000 for an entry level handbag and upwards of \$380,000 for extremely exclusive or limited-edition versions (Pomirleanu, 2023). Through the adoption of this pricing strategy, high-end handbags are automatically positioned at the very top of the luxury market, supported by an emphasis on quality, brand heritage, and exclusivity (Lewis & Haas, 2014; Kapferer & Valette-Florence, 2018). Unlike fast fashion, which depends on rapid turnover and distributing to the masses, luxury bags rely on controlled access and carefully cultivated desirability, which in turn sustain both their prestige value and cultural relevance (Phau & Prendergast, 2000). Top brands in the industry use delicately orchestrated brand positioning and rarity to enhance their luxury status (Dion & Borraz, 2017). Luxury handbags represent much more than being just a functional product, rather, they serve as symbols of wealth and social status, while also exemplifying conspicuous consumption, their high price

and obvious exclusivity enhancing desirability amongst consumers (Bagwell & Bernheim, 1996; Veblen, 1899). Therefore, the aspirations of consumers are significantly impacted by the ability of these luxury handbags to signal economic status while simultaneously enforcing social hierarchies (Kapferer & Bastien, 2012).

While affordability drives mass-market sales, the luxury handbag sector thrives on strategic inaccessibility, creating the perception of rarity and privilege (McKinsey & Company & The Business of Fashion, 2025). In addition to maintaining high price points, luxury handbag brands implement stringent purchasing policies and deliberately limited production to cultivate and enhance desirability. For instance, Hermès, ensures that no customer is able to purchase more than two Birkins, i.e. quota bags, per year in order to mitigate reselling and also prevent the increase of counterfeits, which is a relevant issue made worse by the rise of internet sales, where around 80% of Hermès branded products are counterfeits (Lewis & Haas, 2014). Kapferer and Valette-Florence (2018) state that brands such as Hermès are especially vulnerable to counterfeiting because the demand for them largely hinges on their rarity. Thus, this situation becomes a financially rewarding prospect for counterfeits who take advantage of people's dreams. Ultra-luxury brands, including Hermès, represent around 10-15% of the global total industry for luxury personal goods market, thus reinforcing the niche but simultaneously influential nature of these super exclusive products (McKinsey & Company & The Business of Fashion, 2025).

The luxury handbag market worldwide has grown tremendously, driven by demand from individuals with high net worth and rising interest from emerging markets. The growth of resale sites has also boosted their investment potential, pushing secondary market performance to record highs (Piiroinen, 2014).

### ***2.1.1 Competitive Landscape of the Luxury Handbag Market***

At the forefront of the luxury handbag market are several high-end brands, each with its own strategy for ensuring exclusivity. The most exclusive of these is Hermès, with its strict production controls, closely monitored distribution, and impressive resale value (Kapferer & Bastien, 2012). Competitors Chanel and Louis Vuitton have also adopted their own scarcity models. Chanel, best known for its quilted leather handbags, attempts to reinforce exclusivity through steady annual price increases. But, despite these measures, it continues to remain more accessible than Hermès (McKinsey & Company & The Business of Fashion, 2025).

The Classic Flap and the 2.55 are highly desirable. Still, unlike the Birkin they can be purchased directly in-store without building a long purchase history, which makes them easier to obtain while still aspirational (Li, 2022). Louis Vuitton occupies a similar space: its appeal lies in craftsmanship, heritage, and occasional artist collaborations, but not in the manufactured scarcity that defines Hermès' strategy (Dion & Borraz, 2017).

In addition to these household name luxury brands, niche luxury brands such as Delvaux, Moynat, and Launer London, etc. target consumers who prefer subtle heritage instead of widespread recognition and mass branding strategies (Lewis & Haas, 2014). Delvaux, the world's oldest luxury leather house, focuses on exclusivity based on craftsmanship and subtle branding, while Moynat focuses on achieving the model of limited production in order to attract collectors who value rarity (Lewis & Haas, 2014). As opposed to the classic models of exclusivity of the past that focused on scarcity of supply (McKinsey & Company & The Business of Fashion, 2025), the models of exclusivity of contemporary luxury brands such as Bottega Veneta, Saint Laurent, and Prada are more focused on releasing seasonal collections and limited editions (McKinsey & Company & The Business of Fashion, 2025). Even if these brands manage to create demand through promotion, celebrity endorsement, and influencer promotion, their overall accessibility starkly contrasts with the high exclusivity of the Hermès brand (Athwal et al., 2019).

### ***2.1.2 Market Size***

Luxury handbags have become central to social status signaling in the fashion industry, with growth driven by rising global demand and the expansion of digital channels (McKinsey & Company & The Business of Fashion, 2025). Market forecasts estimate that sales will exceed \$94 billion by 2030, supported in particular by strong consumer spending in the United States and higher disposable incomes in China and the Middle East (McKinsey & Company & The Business of Fashion, 2025). At the center of this overall picture is the segment led by Hermès, that controls the higher but comparatively narrower revenue pie where artificial scarcity dictates price but not overall sales (Newsom, 2016).

Though having limited production capabilities, Hermès maintains its lead over the competition in profitability with €13 billion in revenue generated in 2024, up 16% from the prior year (Hermès International, 2025). Though Chanel and Louis Vuitton collectively report higher overall revenue based on the variety of products offered, the handbag segments of

these brands also report high performance with Chanel's yearly revenue at €19 billion in 2024 thanks to a forceful pricing strategy and ongoing brand elevation initiatives (McKinsey & Company & The Business of Fashion, 2025).

## ***2.2 What Makes Hermès Unique?***

Unlike Chanel, which increased prices and accelerated production, Hermès maintains demand by creating natural scarcity through limited supply, solidifying the exclusivity of its handbags (McKinsey & Company & The Business of Fashion, 2025). This approach reinforces the brand's heritage as a leather goods manufacturer since 1837, such that every Hermès handbag is perceived as an art piece rather than purely as an accessory (Kapferer & Valette-Florence, 2018).

### ***2.2.1 History of the Hermès Birkin***

The Hermès Birkin bag was born out of a serendipitous meeting in 1984 between Jane Birkin, a famous British singer and actress, and Jean-Louis Dumas, the executive chairman of Hermès at the time on an Air France flight between Paris and London (Birkin Bag, n.d.). The anecdote, now a part of luxury fashion history, is that Birkin complained to Dumas about not having a refined handbag spacious enough to fit her needs as a young mother (Lewis & Haas, 2014). Dumas responded by drawing a rough design outline on an air sickness bag, which included a structured leather shape, sturdy handles, and a refined yet practical form (Sotheby's, n.d.). Based on Jane Birkin's remarks, Hermès created a prototype that later became one of the most sought-after handbags worldwide (Li, 2022).



*Figure 1: Jane Birkin's first bag (1985)*

### **2.2.2 Brand Philosophy and Minimal Official Marketing**

A single specialized artisan crafts each Birkin. And the process can take anywhere between 18 and 48 hours of precise manual labor to complete, varying depending on the material and level of detail needed (Dion & Borraz, 2017). Hermès exercises stringent control throughout its supply chain to ensure that every stage of production complies with the highest of standards (Lewis & Haas, 2014). The company relies on premium leathers such as Togo and Epsom, along with exotic skins like crocodile and ostrich, many of which undergo extended tanning processes that create their characteristic texture and durability (Piiroinen, 2014). The rarest Birkins, such as the Himalayan Crocodile Birkin, have hand-dyed gradients applied meant to mimic the snow-capped Himalayan mountains (Newsom, 2016). The high prices for Birkins are another deliberate aspect of their exclusivity. Prices start in the tens of thousands of dollars, with limited editions often surpassing six figures (McKinsey & Company & The Business of Fashion, 2025).

One of the most distinctive features of the Hermès brand strategy is the near absence of traditional advertising (Kapferer & Bastien, 2012). Hermès consumers have largely sustained the high demand themselves, but fashion professionals and a booming resale market also reinforce this demand (Piiroinen, 2014). Celebrities and collectors frequently carry Birkin bags without formal brand partnerships, unlike other luxury brands that openly endorse them. This thereby further supports the perception of exclusivity in ownership of a Birkin (Li, 2022). Hermès maintains an ultra-selective positioning and clearly communicating that the Birkin is not an “object for everyone” (Keller, 2009).

### ***2.2.1 Distribution Policies and Entry Barriers***

Birkins are purposely kept out of public retail outlets, not offered for direct sale, and shrouded in secrecy regarding stock distribution (Kapferer & Bastien, 2012). Whereas luxury retailers traditionally will display handbags in store windows and online catalogs, Hermès does not actively market or sell the Birkin through e-commerce (McKinsey & Company & The Business of Fashion, 2025). For years, the idea of a “waitlist” for a Birkin bag added to the mystique of inaccessibility, though, Hermès maintains no formalized or transparent waiting system (Lewis & Haas, 2014). Reports suggest that some buyers may have to wait as long as six years until they are offered a Birkin (Pomîrleanu, 2023). Allocation is handled at the boutique level. Meaning that which consumers are offered which bag is entirely under the discretion of store managers and based on customers’ prior purchase history with Hermès (Li, 2022). This managed distribution model maintains high demand, with numerous prospective purchasers taking years to accumulate a purchasing history at Hermès boutiques in the expectation of being finally being offered a Birkin (Lewis & Haas, 2014).

The purchase history entails buying other Hermès products, such as scarves, shoes, and ready-to-wear, before being offered a Birkin (Kapferer & Valette-Florence, 2018). The type of leather, color, hardware, and size of the Birkin that clients are presented with, is entirely at the discretion of the boutique. Not giving purchasers full control over their own purchase choices contributes directly to the illusion that every bag is a special, fleeting opportunity and not just a transactional sale (Dion & Borraz, 2017). This avoids overexposure and reminds us that the Birkin is a luxury item not readily available (Kapferer & Bastien, 2012). Because Hermès produces Birkins in small and irregular batches, any boutique delivery is uncommon (McKinsey & Company & The Business of Fashion, 2025).

### ***2.2.2 Hermès Financial Performance and Market Presence***

In the last twenty years, Hermès has grown from a niche luxury house into one of the strongest performers in the sector. Back in 2007, its worldwide revenue was about €1.6 billion. By 2023, that figure had climbed to €13.4 billion (Statista, 2025a). Leather goods and saddlery remained at the heart of the business, accounting for over €6.7 billion in sales in 2023 (Statista, 2025b). The company sells through only 225 stores worldwide, most directly managed, with a smaller share run as franchises (Statista, 2025c). Even with such a controlled

footprint, Hermès was one of the best-known luxury handbag brands in the United States, where brand awareness stood at 16 percent in 2022 (Statista, 2024).

Goldman Sachs (2024) reports that Hermès' Q4 2024 results confirmed strong momentum, with the Leather Goods and Saddlery division growing +22% at constant FX, which surpassed expectations. The operating margin reached 40.5%, which is higher than the estimated 40.2% consensus, and was driven by disciplined inventory management and high consumer demand. The pricing power of the brand remains robust, with a planned +6-7% price increase in FY25 in order to offset inflation and FX pressures. Hermès has grown faster than its competitors even though it utilizes limited marketing measures. Its results come from tight control of supply and steady demand worldwide, including 22% growth in the Americas (Goldman Sachs, 2024).

The resale market for luxury leather goods reached \$3.79 billion in 2023 and is set to grow further by 2028 (Statista, 2025d). Hermès leads this market, with its bags holding the strongest resale prices. The Birkin, especially, almost always outperforms rivals on the secondary market.

### ***2.3 The Rise of the Resale Market***

The resale market, previously controlled by vintage collectors and boutique consignment shops, has grown into a multi-billion-dollar industry driven by supply deficits, rising demand, and the perception of handbags as an investment (UBS, 2024; McKinsey & Company & The Business of Fashion, 2025). Compared to other luxury products that depreciate, Birkins frequently appreciate substantially in value on the secondary market. Occasionally selling for up to ten times their original retail price, with some investors even considering them a safer and more lucrative investment than gold (Pomîrleanu, 2023; Piironen, 2014). Auction houses position rare Birkins as high-priced collectibles, with Sotheby's (2024) reporting record sales, including a Himalayan Crocodile Birkin that was sold for \$226,180. Meanwhile, technological advancements in authentication technology and blockchain verification have served to further legitimize luxury resale by reducing the risk of counterfeiting and increasing consumer confidence (UBS, 2024).

The resale market is bolstered by user-generated content and social media. Basile, Brandão, and Ferreira (2024) point out how influencer marketing and resale websites have made it

easier for consumers to monitor pricing trends and market data. While the brand's second-hand products are highly profitable, Hermès itself discourages resales, as it does not offer authentication of pre-owned bags and permits only one or two quota bags to be purchased by consumers within a year (Creevey, Coughlan, & O'Connor, 2021). These policies have had little success curbing growth of the secondary market, and resale prices are still eclipsing retail prices (Sotheby's, 2024).

#### ***2.4 The Financialization of the Birkin & Luxury Goods***

While the resale market shows how scarcity creates premiums, financialization highlights how the Birkin is now positioned alongside traditional asset classes. According to the Knight Frank (2025) Wealth Report, handbags outperformed other luxury collectibles in 2024, increasing by 2.8 percent, while the Luxury Investment Index fell by 3.3 percent (Knight Frank, 2025). Their growth over the last 20 years has been equally remarkable. Knight Frank's global head of research, Liam Bailey, points out that a million dollars spent in 2005 on luxury collectibles would now be worth 5.4 million, whereas the same amount invested into the S&P 500 would have amounted to five million dollars (Forbes Australia, 2025). According to this data, handbags, especially the Birkin, are now seen as assets with returns on par with those of typical financial instruments.

When Jane Birkin's personal prototype sold for €8.6 million, or slightly more than ten million dollars, at Sotheby's Paris in July 2025, the investment narrative came into stark relief (Reuters, 2025; Wall Street Journal, 2025). The bag's provenance, which included Birkin's initials, an extended strap, and even a piece of her nail clipper, set it apart from other models and brought it into the category of cultural heritage. The Birkin's transition from handbag to valuable cultural artifact was further evidenced by media outlets hailing the auction as a historic occasion in luxury fashion and collectibles (The Art Newspaper, 2025; The Guardian, 2025).

According to Sotheby's (2023), rarer editions in exotic skins fetch three times boutique value, while popular configurations like the Birkin 25 and Birkin 30 in black Togo leather frequently achieve resale values more than twice their retail price. Hermès' distribution strategies, which restrict production, uphold opaque allocation processes, and reward long-standing customer relationships, support these premiums (Sotheby's, 2023). Such policies

convert structural scarcity into quantifiable financial value, analysts stress. According to *The Fashion Law* (2023), the Birkin is a “multi-billion-dollar business centerpiece,” emphasizing how exclusivity serves as both an economic motivator and a cultural marker. The Birkin has attained an exceptional degree of investment resilience in the luxury market, as evidenced by the consistency of resale premiums across both standard and rare models (Sotheby’s, 2023; Knight Frank, 2025).

This opinion is further supported by comparisons with other asset classes. According to Knight Frank (2025), handbags have slightly outperformed the S&P 500 over the last 20 years, with cumulative returns of about 440 percent as opposed to 400 percent for stocks (*Forbes Australia*, 2025). Additionally, analysts point to the Birkin’s ability to withstand economic upheaval. Resale prices stayed the same or even rose during the 2008 financial crisis and the COVID-19 pandemic, prompting analysts to characterize the bag as a protective asset in volatile markets (*New York Post*, 2024). Because of its stability, the Birkin is more comparable to material investments like gold and artwork, whose worth is determined by long-term scarcity and cultural significance rather than market fluctuations. In this way, the Birkin serves as a transportable store of value that blends quantifiable financial gains with symbolic prestige.

More recently, digital culture has increased the belief that the Birkin is an investment. According to a *Fortune* (2025) investigation, Gen Z is increasingly framing luxury handbags as financial assets rather than fashion accessories, especially on TikTok. The bag is often portrayed as a safer or more profitable store of value than stocks in viral videos that compare the Birkin’s performance with stock indices (*Fortune*, 2025). According to the same report, this narrative has expanded beyond affluent collectors to include broader audiences who engage with the Birkin’s investment framing through user-generated content (*Fortune*, 2025). TikTok creators uphold the Birkin’s cultural and financial prestige by fusing aspirational lifestyle content with financial commentary. However, such content runs the risk of commodifying exclusivity and undermining Hermès’ capacity to maintain the delicate balance between scarcity, status, and discretion by disseminating speculative narratives to large audiences (*Fortune*, 2025).

## ***2.5 The Role of Social Media in Luxury***

Social media has become one of the most powerful forces shaping the modern luxury market. It has transformed how consumers discover, evaluate, and interact with brands. Whereas traditional media was tightly controlled and flowed one way, platforms such as Instagram and TikTok operate differently. As Creevey, Coughlan, and O'Connor (2021) show in their review, these platforms create dynamic environments that allow stories to spread at an incredibly rapid pace. Increasingly, brand image is being co-constructed by both companies and their audiences online. For luxury, this marks a noticeable shift. As Kapferer and Bastien (2012) emphasize, exclusivity and mystery have historically been the central pillars of luxury value. Yet social media rewards visibility, participation, and virality. These are naturally complete opposites. The following sections explore how this tension between visibility and exclusivity plays out in theory, in economic outcomes, and across different social platforms.

### ***2.5.1 User-Generated Content and the Fragility of Exclusivity***

Exclusivity is one of luxury's most fragile qualities. Consumers admire the distance and privilege it implies, despite widespread efforts to be part of the small, exclusive circles (Dubois & Laurent, 1994). As luxury moved beyond elite circles into broader markets, keeping this balance became increasingly complex (Truong, McColl, & Kitchen, 2009). The Kapferer and Valette-Florence (2018) "rarity principle" demonstrates how quickly desirability fades when general access expands, underscoring just how easily exclusivity erodes as soon as brands become too mainstream.

The Luxury Value Perception Model developed by Wiedmann, Hennigs, and Siebels (2009) explains why scarcity matters so deeply. Restricting supply justifies high prices, craftsmanship turns function into a marker of quality, and rarity maintains social signaling power. Together, these elements create a fragile equilibrium: aspiration has to be encouraged, but access must remain limited (Ko, Costello, & Taylor, 2019).

User-generated content (UGC) makes that balance much harder to sustain. Platforms such as TikTok and Instagram no longer simply transmit brand messages; they invite consumers to produce their own. This redistribution of narrative authority (Basile, Brandão, & Ferreira, 2024; Creevey, Coughlan, & O'Connor, 2021) both strengthens and threatens luxury. On the one hand, participation can boost cultural relevance. On the other, it exposes luxury objects to audiences far removed from their traditional clientele. Smedmark and Forslund (2023)

capture this tension in the case of Hermès: on TikTok and Instagram, the Birkin has shifted from a discreet symbol of status to a widely circulated cultural object. What once felt like the secret of a few now risks becoming the spectacle of the many.

### ***2.5.2 From Controlled Brand Narratives to Consumer Storytelling***

Recent studies show how this shift also affects economic outcomes. Luxury Daily (2025) reports that one in four TikTok users bought second-hand luxury items after seeing trends on the platform. Additionally, 15 percent of users purchased luxury goods right after discovering them. Retail-Merchandise (2025) finds that unboxing and haul videos serve as powerful incentives to buy, effectively turning these platforms into competitors for brand-owned channels. These findings suggest that user-generated content is not only a cultural force but also a direct driver of sales.

Algorithms intensify these dynamics. Baumann et al. (2025) demonstrate that TikTok's recommendation system creates feedback loops that continuously boost visibility. This pattern aligns with Shiller's (2019) idea of narrative economics, where viral stories affect economic behavior independent of fundamentals. In the context of luxury, this means that consumer-driven narratives on platforms can influence desirability, aspiration, and even resale prices, regardless of brand intentions.

### ***2.5.3 The Role of UGC Platforms TikTok & Instagram in Shaping Luxury Perceptions***

Within today's social media landscape, Instagram and TikTok stand out as the most influential platforms for luxury branding. Their highly visual, algorithm-driven design makes them especially powerful. Earlier platforms such as Facebook or YouTube relied more on network ties or longer-form content. By contrast, Instagram and TikTok circulate short-form, image-based material that foregrounds visibility and symbolic consumption (Lou & Xie, 2021; Naeem & Ozuem, 2022). Their dominance is clearest among younger audiences. Vogue Business (2024) notes that TikTok now serves as a primary site of luxury discovery for Gen Z, overtaking brand websites and even traditional advertising. Archrival (2024) reaches a similar conclusion, arguing that younger cohorts have "broken the marketing funnel" by moving through inspiration, exploration, and purchase in a continuous social media environment rather than in neat brand-led stages.

Instagram operates according to an aspirational logic of curation. Its algorithm prioritizes polished images that place luxury goods in carefully staged lifestyle settings, reinforcing their association with prestige. Influencer posts play a central role in this process. Curated feeds displaying designer wardrobes or handbag collections reproduce hierarchies of desirability, while peer approval in the form of likes and comments amplifies symbolic value (Athwal, Istanbuluoglu, & McCormack, 2019; Djafarova & Trofimenko, 2019; Schivinski & Dąbrowski, 2015). For Hermès, this has meant that the Birkin continues to appear in aspirational contexts that reinforce symbolic distance, even as exposure becomes more widespread.

TikTok, in contrast, is built on participation and virality. Distribution happens through the “For You” feed rather than existing networks, so luxury content can travel quickly and unpredictably (Naeem & Ozuem, 2022; Zhang, 2024). This produces a range of interpretations of the Birkin. Some videos present unboxings that highlight desirability, others frame it as an investment through resale tutorials, while satirical trends such as the “Walmart Birkin” parody its exclusivity (Basile, Brandão, & Ferreira, 2024; Odell, 2025). These shifting narratives reflect Shiller’s (2019) idea of narrative economics, where viral stories shape both cultural meaning and economic behavior beyond the control of brands.

Placed side by side, Instagram’s curated aspiration and TikTok’s participatory remix explain why these platforms are so disruptive to luxury exclusivity. Instagram extends prestige through tightly controlled aesthetics, whereas TikTok democratizes visibility by allowing reinterpretations that reach audiences far outside Hermès’ traditional clientele. Research confirms the impact. Smedmark and Forslund (2023) find that TikTok and Instagram have already turned the Birkin from a discreet status marker into a widely circulated cultural object, raising doubts about whether scarcity can survive mass exposure.

## ***2.6 Managing Exclusivity in the Age of Social Media***

As consumers demand more direct engagement with brands, luxury companies are caught in a familiar dilemma: how to stay visible without losing exclusivity (Athwal et al., 2019). Park, Im, and Kim (2020) even warn that highly interactive content can make luxury brands seem overly approachable, eroding the sense of distance that has long underpinned their appeal.

Hermès has chosen silence as its strategy. While user-generated content makes the Birkin more visible than ever, the brand itself refuses to comment or take part, a stance that paradoxically reinforces scarcity (Basile et al., 2024). In this way, absence becomes a tactic: by withholding communication, Hermès cultivates mystique. Yet the silence is fragile. As UGC continues to multiply, the sense of inaccessibility depends not only on the company's control of supply but also on whether digital reinterpretations can be kept in check.

The Loewe Tomato Bag is a useful contrasting example, which went viral on X, TikTok, and Instagram, after being shared as a meme (see *Appendix P*). Rather than resist, Joanathan Anderson, creative designer at the time, embraced the moment and turned it into a sculptural accessory and campaign (The Fashionography, 2024; WWD, 2024). This shows how UGC can be strategically implemented to amplify desirability without undermining brand integrity. Hermès is unlikely to go down that road, as their brand image is entirely different, yet the example underlines that every luxury house must find its own way of adapting to a digital environment, which is often outside of their control.

## ***2.7 Management Theory & the Preservation of Exclusivity***

Hermès' positioning with the Birkin shows how exclusivity works both as a strategy and as the very base of brand equity. Unlike Louis Vuitton or Chanel, Hermès does not compete on visibility or scale. It created its own market, one built around deliberate scarcity where desirability comes from what cannot be had (Kim & Mauborgne, 2005; Kapferer & Bastien, 2012). In Blue Ocean terms, Hermès carved out an uncontested space. Aaker's (1991) model of brand equity helps explain how. Awareness of the Birkin is almost universal, yet the bag's rarity means recognition adds to its prestige instead of diminishing it. Loyalty is built through clienteling, where access depends on years of relationship. Perceived quality is reinforced through artisanal craftsmanship, which signals durability and prestige (Kapferer & Valette-Florence, 2018). Associations with privilege make the bag even more symbolic, while quota systems block oversupply. Looked at together, Blue Ocean Strategy and Brand Equity Theory show that scarcity is not a marketing trick at Hermès but a structural feature.

The Birkin also demonstrates what Kim and Mauborgne (2005) call value innovation. Instead of trading exclusivity for growth, Hermès managed to deliver both prestige for consumers and profit for itself. Craftsmanship was raised, visibility kept low, and access tightly restricted. That redefined the market. Rivals can lift prices or ramp up output, but they cannot

easily copy this model because it depends on scarcity built into the structure, not quick tactics (Kapferer & Bastien, 2012). Still, Blue Ocean Strategy warns that no uncontested space lasts forever. Over time, diffusion and imitation eat away at difference (Kim & Mauborgne, 2005). Social media speeds this process. UGC circulates the Birkin far beyond Hermès' intended circles, turning what was once hidden into a shared spectacle. In that sense, digital space threatens to push Hermès from blue ocean to red ocean, where exclusivity must be defended constantly.

At the same time, the Birkin operates as a status signal. Veblen (1899) called this conspicuous consumption: buying to show wealth and rank. Later, Bagwell and Bernheim (1996) explained why demand for these goods rises with price, since higher cost strengthens the signal. The Birkin works exactly this way. Its price and inaccessibility are what make it so desirable. Signaling theory gives another layer of explanation. Spence (1973) showed that signals communicate credibility when information is uncertain, and Han, Nunes, and Drèze (2010) applied this to consumption. A Birkin signals not only money but also rare access to Hermès' selective system, which makes it one of the clearest marks of distinction.

Exclusivity here is not just a tool for the market. It is itself a form of value. Wiedmann, Hennigs, and Siebels (2009) outline four dimensions of luxury value: financial, functional, individual, and social, and each rests on scarcity. Financially, scarcity justifies high prices and fuels resale premiums. Functionally, it underlines Hermès' craftsmanship and durability. Individually, it lets buyers express identity through an object that few others own. Socially, it magnifies status. Brock's (1968) commodity theory backs this up: people want what they cannot easily have. Hermès leans on this psychology by limiting production, enforcing quotas, and keeping allocations opaque. Social media, however, complicates this picture. It puts the bag on screens everywhere even for those who will never have one. Scarcity still fuels desire, but the illusion of a closed circle is harder to sustain.

Scarcity endures not only through supply but also through stories. Shiller (2019) argues that narratives can move markets just as powerfully as fundamentals. The Birkin is a good example. Media and social posts that describe it as "better than stocks" reinforce its image as an asset. Yet other stories present it differently. On TikTok and Instagram, it is sometimes portrayed as an aspirational milestone, while at other times it is mocked as wasteful excess. These stories compete with one another. Exclusivity is not fixed by Hermès alone; it is shaped, reinforced, or undermined in public conversation.

Consumer Culture Theory (Arnould & Thompson, 2005) views markets as spaces where meaning is built jointly by brands and consumers. Hermès may succeed in controlling how many bags are made and who gets access to them, but it cannot fully dictate how people interpret what the Birkin represents. Bourdieu's (1984) idea of cultural capital makes this tension even clearer. Owning a Birkin once marked economic power and insider status. In elite social fields, it worked as symbolic capital, a way to draw boundaries of taste and privilege. But social media spreads Birkin imagery far beyond those circles. Even people who never touch the bag can interact with its meaning by admiring, critiquing, or imitating it. This democratization weakens the Birkin's force as a mark of distinction.

What was once restricted cultural capital becomes widely shared reference. UGC thus destabilizes exclusivity. The Birkin is no longer just Hermès' carefully guarded emblem; it is a global cultural sign that carries meanings the brand cannot entirely control. These theories suggest that the Birkin offers a unique lens through which to examine how social media reshapes exclusivity-based differentiation.

### **3. Methodology**

#### ***3.1 Research Design***

This thesis uses a mixed-methods approach to explore how user-generated content on social media affects the competitive edge of the Hermès Birkin based on exclusivity. This allows for a better understanding of cultural, behavioral, and financial factors (Creswell & Plano Clark, 2018). By combining methods, the study enjoys the benefits of triangulation and complementarity, where each part enhances or broadens the other (Greene, Caracelli & Graham, 1989). Following the principles of applied management research, a practical strategy was used that includes both exploratory and confirmatory elements (Saunders, Lewis & Thornhill, 2019). The methodology includes four parts: semi-structured interviews, a theory-informed survey, a sentiment analysis of TikTok content, and a comparison of financial performance between the Birkin and the S&P 500. To complement this design, the analysis is structured around a mediation framework (*Figure 2*) in which user-generated social media exposure (independent variable) influences brand equity (dependent variable) through its effect on perceived exclusivity (mediator).

## Mediator Effect (1 IV; 1M)

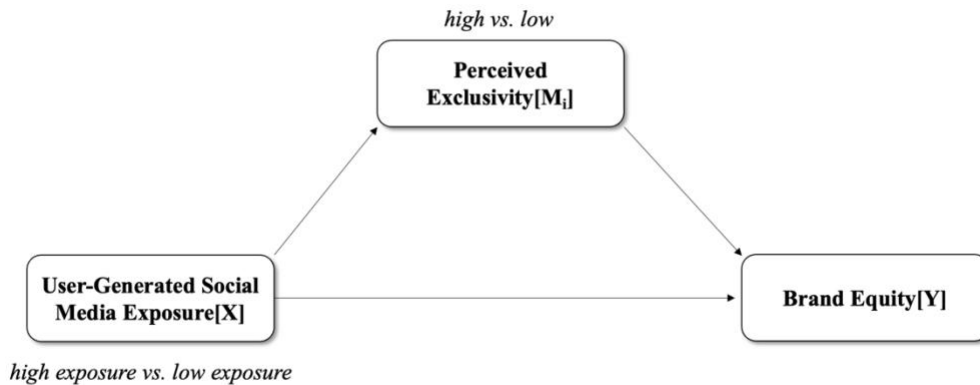


Figure 2: Mediation Framework with variables

This reflects the central dilemma of the Birkin in the digital era: online visibility may spark aspiration while also weakening the sense of rarity. Based on this logic, four hypotheses were developed. H1 compares how ownership and client status shape perceptions of exclusivity. H2 investigates whether first exposure through user-generated content on TikTok or Instagram alters exclusivity perceptions compared to traditional or private channels. H3 is divided into two parts, capturing the dual role of UGC in raising aspiration (H3a) and lowering perceived rarity (H3b). H4 extends this reasoning by testing the mediating role of exclusivity in linking social media exposure to brand equity.

**H1:** *Hermès clients and Birkin owners will perceive the Birkin as less exclusive than individuals without ownership or purchasing experience.*

**H2:** *First exposure to the Birkin through user-generated content on TikTok or Instagram will be associated with lower perceptions of exclusivity compared to first exposure through private or traditional channels, such as boutique interactions, personal networks, or luxury press.*

**H3a:** *Exposure to user-generated content about the Birkin will increase aspiration to own the bag.*

**H3b:** *Exposure to user-generated content about the Birkin will decrease perceptions of its rarity and exclusivity.*

*H4: Perceived exclusivity will mediate the relationship between user-generated content exposure and brand equity.*

### ***3.2 Qualitative Data Collection: Semi-Structured Interviews***

Fourteen semi-structured interviews were conducted with people directly involved in the luxury handbag sector. The group included social media influencers, resale experts, Hermès customers, and market specialists. Semi-structured interviews were chosen because they provide a useful balance: questions are comparable across respondents, but there is still enough flexibility to follow up on unexpected insights (Adams, 2015; Saunders, Lewis & Thornhill, 2019). Interviewees were selected through purposive sampling to capture perspectives from both consumers and industry stakeholders, allowing the study to reflect different sides of the luxury ecosystem (Patton, 2015). Consumers included both Birkin owners and long-standing Hermès clients. Their views were complemented by resale specialists, who offered insight into demand patterns and value formation in the secondary market. To capture the digital dimension, influencers who actively create user-generated content shared how they frame exclusivity online. Alongside them, Hermès insiders and luxury market specialists contributed professional perspectives on how exclusivity is managed and protected within the brand.

The interviews took place between June and August 2025, and, depending on availability, they were conducted in person, over video calls, or in written form. The interview guide was built around the research question, mediation model, and four hypotheses. And covering themes such as investment value, social media visibility, exclusivity, and user-generated content. As there was a wide variety of interview partners, the questions were adapted to capture the breadth of information and different perspectives of the interviewees, according to their different roles and expertise. However, measures were put into place to ensure comparability. Interviewees were given room to discuss any additional topics they considered relevant. Most sessions lasted between 30 and 90 minutes. Following ethical practice, all interviews were recorded with the participants' consent, transcribed, and anonymized to protect their confidentiality (Kvale & Brinkmann, 2009).

The transcripts were then analyzed using qualitative content analysis in line with Mayring's (2000, 2015) framework. This method emphasizes systematic coding while still allowing themes to be refined as they emerge. Categories were first derived deductively from the

research question, hypotheses, and theoretical foundations. At the same time, space was left open for inductive additions so that unexpected themes could be integrated. This dual approach makes the method particularly well-suited for expert samples, where comparability and interpretive depth are both important.

Analysis was conducted using Microsoft Excel. Meaning units were organized into matrices and assigned to categories based on the interview questions and coded to retrieve a clear picture of recurring themes. Ose (2016) demonstrates that Excel can help parse qualitative data when working with smaller expert-based samples, since its flexibility allows researchers to construct coding matrices and pivot tables to identify patterns across interviewees. To enhance reliability, coding decisions were documented, and reflexive notes were kept throughout the process (Nowell et al., 2017).

<b>Code</b>	<b>Role/Expertise</b>
INT01	Former Hermès PR Director NYC (2006–2013)
INT02	Former Hermès Store Manager Düsseldorf (2005–2009)
INT03	Hermès Customer Relations Advisor Munich (2024-present)
INT04	Former Hermès Professional
INT05	Luxury Brand Analyst - Fashion Account Management at TikTok Shop
INT06	Luxury Resale Specialist - Founder of the luxury cabinet in Frankfurt
INT07	Luxury Resale Specialist - 4 years experience, Frankfurt boutique
INT08	Luxury Influencer - 334k Instagram followers
INT09	Hermès Consumer
INT10	Hermès Consumer
INT11	Hermès Consumer
INT12	Hermès Consumer
INT13	Hermès Consumer
INT14	Hermès Consumer

*Table 1: List of Interviewees*

### ***3.3 Quantitative Data Collection: Survey***

The questionnaire design was guided by the mediation model shown in Figure 2, which frames UGC exposure as the independent variable influencing perceptions of exclusivity and, in turn, brand equity. To strengthen validity, established measurement scales were adapted wherever possible. Items on brand equity were drawn from Aaker’s (1991) framework, while exclusivity perceptions were based on the Luxury Value Perception Model by Wiedmann,

Hennigs, and Siebels (2009). Using validated instruments in this way follows best practice in survey design (DeVellis & Thorpe, 2021). Responses were collected on seven-point Likert scales, a format widely used for measuring attitudes (Likert, 1932).

The questionnaire also included questions on first exposure channels, brand familiarity, ownership status, and an overall exclusivity rating. It was distributed online through Qualtrics in August 2025, with links shared via Instagram and WhatsApp. These platforms were chosen deliberately, as survey design literature emphasizes the importance of reaching interviewees in contexts that resemble the study environment (Dillman, Smyth, & Christian, 2014). Out of 135 initial respondents, 11 were excluded for no awareness of the Birkin, and 24 dropped out before completion, leaving 100 valid responses.

Data were exported into SPSS for analysis. Variables were recoded and consolidated to match the conceptual model, including the creation of a single main platform” variable that prioritized TikTok, followed by Instagram, YouTube, Facebook, and finally a “none” category. Detailed coding rules are documented in Appendix X. Analysis combined descriptive profiling with formal hypothesis testing. Group comparisons were run using t-tests and one-way ANOVA, with Welch’s ANOVA and Games–Howell post hoc tests applied where assumptions were not met. Associations between exposure, demographics, and ownership were examined with chi-square tests and Cramér’s V reported as the effect size. Binary logistic regression was used to explore predictors of exposure. Unless otherwise specified, all tests were two-tailed at the 0.05 level, with effect sizes and confidence intervals reported in line with standards for quantitative research (Saunders, Lewis, & Thornhill, 2019).

### ***3.4 Social Media Sentiment Analysis: TikTok***

A buzzword hashtag analysis was used to examine how user-generated content on TikTok shapes perceptions of exclusivity around the Hermès Birkin. Following approaches in digital ethnography, social media content can be treated as naturally occurring qualitative data suitable for systematic study (Kozinets, 2015). Using the scraping tool Apify, more than 1,200 videos were collected between June 2022 and April 2025 under hashtags directly tied to the Birkin (#hermes, #hermesunboxing, #birkin, #hermesbirkin, #birkinbag). The dataset included both aspirational displays and critical commentary, giving a wide view of how the bag circulates on the platform.

Sentiment classification was performed using a machine learning tool specifically designed for analyzing short-form videos. Automated sentiment analysis has become a standard approach in computational social science because it provides a systematic way of identifying evaluative tendencies across large datasets (Pang & Lee, 2008). Each video was labeled as positive, neutral, or negative, with results exported to Excel for verification and organization.

To move beyond sentiment alone, videos were also coded into thematic frames that appear frequently in TikTok discourse, such as aspiration, parody, critique of access, and investment framing. This followed the principles of qualitative content analysis, which emphasize systematic category building and transparent coding rules (Mayring, 2015). Combining machine learning with manual coding made it possible to capture both scale and depth.

As an exploratory step, a regression was performed comparing aggregated TikTok sentiment with the stock price of Hermès. The goal was not to establish causality but to see whether digital sentiment trends showed any broad alignment with financial performance.

### ***3.5 Quantitative Data Collection: Investment Value Analysis***

To evaluate Birkin's performance as an investment, its long-term price growth was compared with the S&P 500 index from 1984, the year the bag was launched, through to 2025, the most recent available data point. The S&P 500 was selected as the benchmark because it is widely accepted as the standard reference for long-run equity returns. This comparative setup follows established approaches in collectibles research, where returns on non-traditional assets are judged against financial indices to assess relative performance (Burton & Jacobsen, 1999).

Building a consistent Birkin dataset was more challenging than working with the financial series. Prices were pieced together from a mix of sources, including auction houses such as Sotheby's, resale platforms like Bagista, and luxury market reports. Where gaps appeared, prior academic studies were used to fill them in. To avoid distortion from extreme cases, such as rare editions or exotic-skin models, median values were calculated. This treatment is consistent with methods used in luxury and collectibles research to generate representative indices for highly heterogeneous assets (Czellar & Dubois, 2002).

Both the reconstructed Birkin data and the S&P 500 series (sourced from Investing.com) were then aggregated and analyzed in Excel. This allowed them to be placed on comparable timelines and visualized as cumulative growth curves. While fundamentals mainly shape equity returns, the Birkin's growth reflects its status as a prestige asset whose value is reinforced by scarcity and exclusivity. As Shiller (2019) argues, narratives themselves play a decisive role in shaping markets for alternative assets, and the Birkin's trajectory illustrates how storytelling and perception can sustain value alongside traditional economics.

## **4. Findings**

### ***4.1 Semi-Structured Interviews***

#### ***4.1.1 Exclusivity & Craftsmanship***

Exclusivity emerged as the dominant theme, raised by 12 interviewees, and was rarely defined in terms of price alone. Access was consistently described as dependent on relationships rather than money. As one client explained, *"It's not enough to just walk in with money. You really need to have the right relationship with your sales associate"* (INT12). Several emphasized that while price set the threshold, access was the true barrier.

Eight participants highlighted craftsmanship as the material proof behind scarcity. One insider noted, *"It takes over 30 hours to craft a Birkin. And even then, a craftsman who can make a Birkin isn't automatically able to make a Kelly"* (INT02). Yet only two interviewees thought most clients actively cared about stitching or finishing. Suggesting that craftsmanship was admired more in theory than in practice. Heritage was also seen as central to exclusivity, with three participants stressing that *"tradition is central to Hermès' DNA and sustains exclusivity"* (INT03).

Perceptions added another layer. Four interviewees worried that visibility undermined pride of ownership: *"You see thousands of comments under posts like, 'They're all fake anyway.' And then you wonder, do people also think mine is fake?"* (INT07). Others felt the Birkin had shifted from legacy object to entry-level status signifier: *"It's a kind of status starter pack"* (INT10). Several also pointed to Hermès' own scarcity mechanics. Allocation policies, waiting lists, and quota restrictions were described as deliberately opaque systems that maintained mystique and ensured scarcity could not be reduced to production limits alone.

### 4.1.2 Quantitative Indicators of Exclusivity

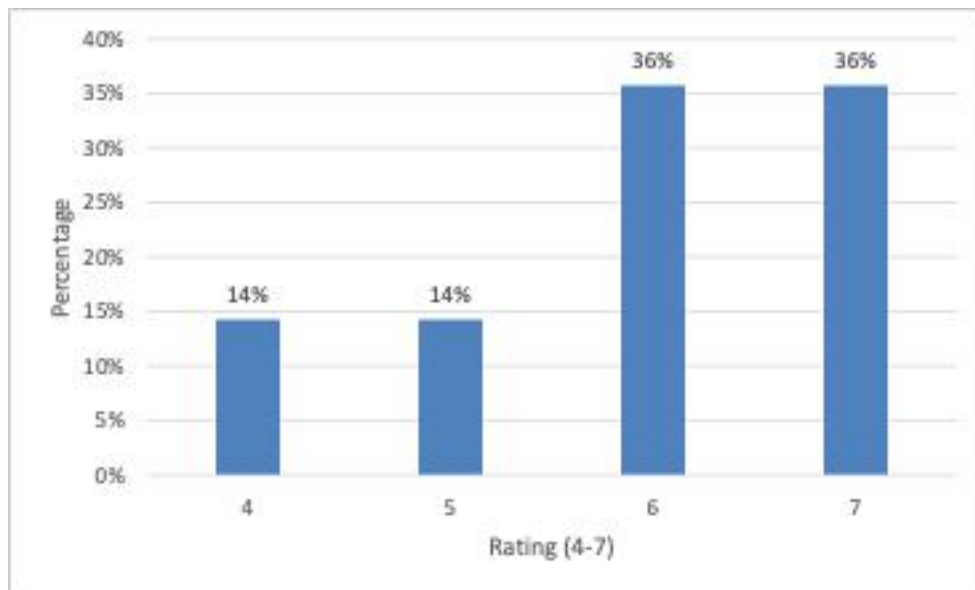


Figure 3: Distribution of exclusivity ratings across interviewees

Interviewees were also asked to rate the Birkin's exclusivity on a seven-point Likert scale. As shown in Figure 3, most placed it at the very top: 36% selected 6 and another 36% selected 7. Only a small share rated exclusivity lower, at 4 or 5.

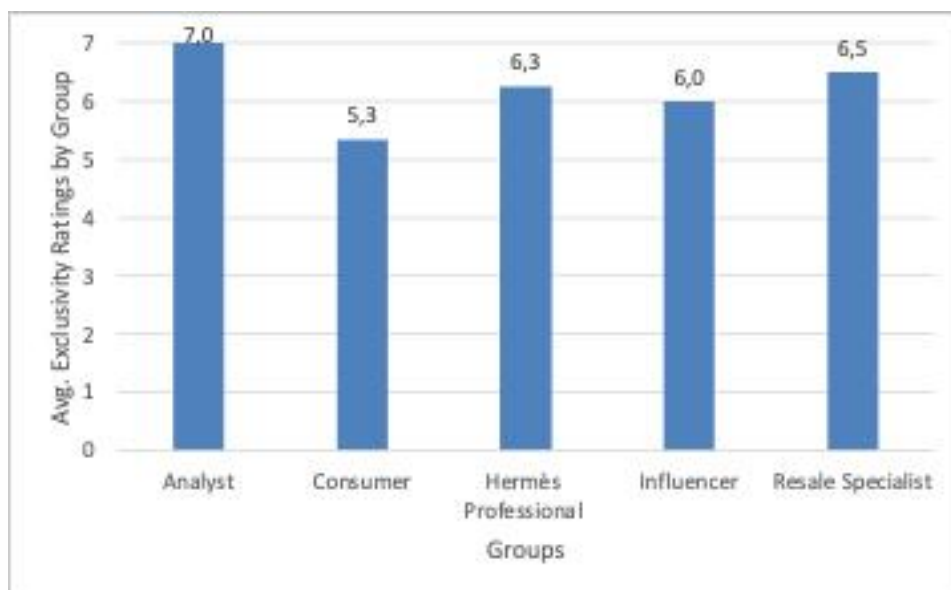


Figure 4: Average exclusivity ratings by interviewee group

Figure 4 shows the average ratings by role. Analysts and resale specialists gave the highest scores (7.0 and 6.5), while consumers were more cautious, averaging 5.3. Hermès professionals (6.25) and influencers (6.0) fell in between. This pattern suggests that exclusivity is perceived most strongly by external observers and specialists, and somewhat less intensely by clients with direct brand experience.

Interviewees were also asked directly whether they thought the Birkin's exclusivity was being eroded, maintained, or reshaped. The responses were split: five saw it as eroded, four as maintained, and five as reshaped. This distribution shows that exclusivity is not seen as fixed but as contested. Some participants felt it remained intact, others believed it had weakened, and many described it as adapting to new cultural and digital dynamics.

### ***4.1.3 Social Media & Visibility***

Social media was described as the strongest disruptor of exclusivity, mentioned by eleven interviewees. TikTok was identified as the main stage where Birkins appeared "*almost daily*" (INT09). Unboxings and "dream fulfilled" stories generated aspiration, while six interviewees stressed that platforms also served an educational role, teaching younger audiences to distinguish between the Birkin and Kelly (INT12).

But visibility also tipped into overexposure. Nine participants remarked that the bag was no longer a discreet signal: "*It's not a quiet status symbol anymore; it's loud, noisy. Everyone recognizes the bag now, even people who five or seven years ago wouldn't have had a clue*" (INT10). Five interviewees admitted feeling embarrassed when influencers flaunted their bags, while three pointed out that provocative or negative TikToks spread the fastest (INT01). Four participants added that constant exposure diluted the Birkin's signaling power, creating a form of status anxiety among long-term clients. Hermès itself was not entirely innocent in creating this dynamic. A resale specialist recalled an influencer being asked by her sales associate, "*Why haven't you posted your new bag yet?*" (INT06), suggesting that visibility was not only tolerated but occasionally encouraged.

### ***4.1.4 Resale & Shifting Value***

Resale was one of the most divisive topics, raised by thirteen interviewees. Eleven described the Birkin as a financial asset, often outperforming conventional investments: "*Honestly, right now it's better than an ETF to invest in a Birkin*" (INT13). Specialists confirmed that quota bags could double or even triple in value immediately after purchase (INT06).

At the same time, eight participants criticized resale as unrealistic and corrosive to exclusivity. One insider argued that "*they push prices to extreme levels, and very rarely are*

*clients actually willing to pay them*” (INT07). Six stressed that resale undermined Hermès’ symbolic system by reducing access to money alone: *“Anyone with money can get one”* (INT07). Four loyal clients lamented that this bypassed the ritual of waiting and building relationships: *“You can walk into a resale shop, pay, and leave with a Birkin. There’s no champagne, no story, no Hermès experience. It’s just transactional”* (INT13).

Five interviewees described resale as an emotional investment, tied to milestones and independence. One consumer framed it as *“a graduation gift to myself”* (INT11). Together, these perspectives show how resale simultaneously demonstrated demand and eroded the symbolic value of Hermès’ carefully maintained barriers.

#### **4.1.5 Generational Divide**

Generational differences were among the clearest fractures, highlighted by ten interviewees. Six stressed that older clients linked the Birkin to heritage and achievement: *“My mom always had a Birkin, and my grandma too. Back then it was an achievement, a status symbol”* (INT10). Another recalled being taught to see Hermès as a legacy rather than fashion (INT09).

In contrast, nine participants argued that younger consumers treated the Birkin more as a trend or an asset. *“For younger people on TikTok, the Birkin is more of a trend than a tradition”* (INT12). Six contrasted restraints with overt display: *“It used to be old money elegance. Now it’s more new money”* (INT13). Five added that Gen Z buyers openly discussed resale value alongside design (INT05). Two interviewees suggested that younger clients were increasingly drawn to other models, particularly the Kelly or smaller leather goods, as more adaptable status symbols in the social media era (INT01).

#### **4.1.6 Brand Communication & Competitors**

Nine interviewees described Hermès’ communication strategy as rooted in restraint. *“Old money never screams, it only whispers. That’s why Hermès’ strategy is exactly right”* (INT08). Five agreed that silence itself created aura: *“Hermès doesn’t advertise, and that absence is what makes the Birkin powerful”* (INT05).

Yet six participants pointed to cracks in this strategy. Several argued that user-generated content had eroded Hermès’ control: “*The brand has basically lost control over its own communication. Everyone is speaking on its behalf. Even I am doing it now*” (INT07). At the same time, four interviewees emphasized that sales associates remained vital gatekeepers in controlling allocations and access, even as digital visibility expanded. This tension showed how Hermès’ discretion in stores coexisted with diminished control online.

Competitor comparisons reinforced Hermès’ distinctiveness. Chanel was criticized for raising prices while lowering quality, while Hermès was praised for maintaining standards despite its price increases (INT07). Louis Vuitton was described as ubiquitous, Dior as aspirational but below Hermès, and Goyard as discreet. One interviewee warned that “Rolex is becoming the Louis Vuitton of watches. Hermès could risk the same if it loses restraint” (INT09). The consensus remained that restraint was essential: “*If Hermès ever started advertising heavily, it would look like desperation*” (INT14).

## 4.2 Survey

In total, the survey yielded 100 valid responses. All respondents indicated that they had heard of the Hermès Birkin bag, confirming full awareness across the sample. *Table 2* provides an overview of the sample collected. The group leaned slightly young, with half of respondents within the 25-35 bracket, and a quarter aged between 18-34. The majority of survey participants were women (72%), and the largest groups were geographically located either in Germany (42%) and the United States (33%). Incomes were mixed, but most reported having a disposable income between €1,000 and €3,000 per month. One third had previous purchasing history at Hermès, but only a few actually own/owned a Birkin. 16% answered that they would buy one in the future, while 43% were not sure. Nearly 7 in 10 had seen Birkin-related content on any social media platform. But most often, content was seen either on TikTok or Instagram.

Variable	Category	%
<b>Awareness</b>	Heard of Birkin	100
<b>Age</b>	18–24	24
	25–34	50
	35–44	7
	45–54	8
	55+	11
<b>Gender</b>	Female	72
	Male	27

	Prefer not to say	1
<b>Country</b>	Germany	42
	United States	33
	Austria	10
	Greece	4
	Other	11
	<b>Disposable Income</b>	€500–1,000
€1,000–2,000		26
€2,000–3,000		24
€3,000–5,000		7
>€5,000		15
No answer		10
<b>Hermès Purchase</b>	Yes	33
<b>Birkin Ownership</b>	Own Birkin	5
	Own other Hermès	7
	Owned previously	3
	Partner owns Birkin	4
<b>Purchase Intention</b>	Yes	16
	Unsure	43
	No	41
<b>Exposure to Birkin content</b>	Yes	69
	Instagram	61
	TikTok	43
	Pinterest	20
	YouTube	19
	Facebook	6

Note. Percentages may not total  $n=100$  due to rounding.

Table 2: Survey Sample Descriptives ( $n=100$ )

Both Age and Birkin ownership stood out. Younger respondents and owners of the Birkin bag were significantly more likely to have seen social media content. Other factors, including gender, income, or country of residence, did not show any statistical connection.

Test	Main Finding	Statistic	p-value
$\chi^2$ : Age $\times$ Exposure	Younger groups more exposed than 55+	$\chi^2(4) = 9.78$	.044*
$\chi^2$ : Ownership $\times$ Exposure	Birkin owners all exposed	$\chi^2(2) = 11.23$	.004**
Other $\chi^2$ tests	No sig. effects (country, gender, income, purchase history, intention)	–	> .13
t-test: Exposure $\times$ Exclusivity	No difference	$t(98) = 0.15$	.884
t-test: Exposure $\times$ Timelessness	Exposed rated higher ( $M = 5.71$ vs $4.84$ )	$t(55) = 2.62$	.011*
t-test: Instagram vs TikTok (Elegance)	TikTok higher	$t(50) = 1.97$	.054 (marginal)
t-test: Instagram vs TikTok (Rarity)	Instagram higher	$t(60) = 2.00$	.050 (marginal)
Other t-tests	No significant differences (discretion, exclusivity, timelessness by platform)	–	> .115

Note. \* $p < .05$ , \*\* $p < .01$ . Non-significant results are summarized as ns.  $M =$  mean.

Table 3: Chi-Square & T-Test Results

As seen in Table 4, the channel where respondents were first exposed to the Birkin did not have any impact on their exclusivity ratings. And the effect sizes were weak. The regression models including age and income were unable to predict exposure in a significant way. The only notable tendency was that respondents in the age group 55+ were less likely to have seen Birkin content on social media; however, this effect was marginal.

Model	Main Finding	Statistic	p-value	Effect Size / Notes
ANOVA: Exposure channel × Exclusivity	No effect	F(7, 92) = 0.59	.759	$\eta^2 = .043$
Logistic Regression: Age predicting exposure	Non-significant	$\chi^2(4) = 9.18$	.057	Older (55+) marginally less exposed, Exp(B) = 0.24, p = .061
Logistic Regression: Income predicting exposure	Non-significant	$\chi^2(5) = 3.31$	.652	Nagelkerke R <sup>2</sup> = .046
Logistic Regression: Age + Income	Non-significant	$\chi^2(9) = 12.95$	.165	Classification accuracy 69–73%

Note. \* $p < .05$ , \*\* $p < .01$ .  $\eta^2 =$  eta squared. Exp(B) = odds ratio. R<sup>2</sup> = Nagelkerke pseudo R<sup>2</sup>. ns = non-significant.

Table 4: ANOVA & Regression Models

### 4.3 TikTok

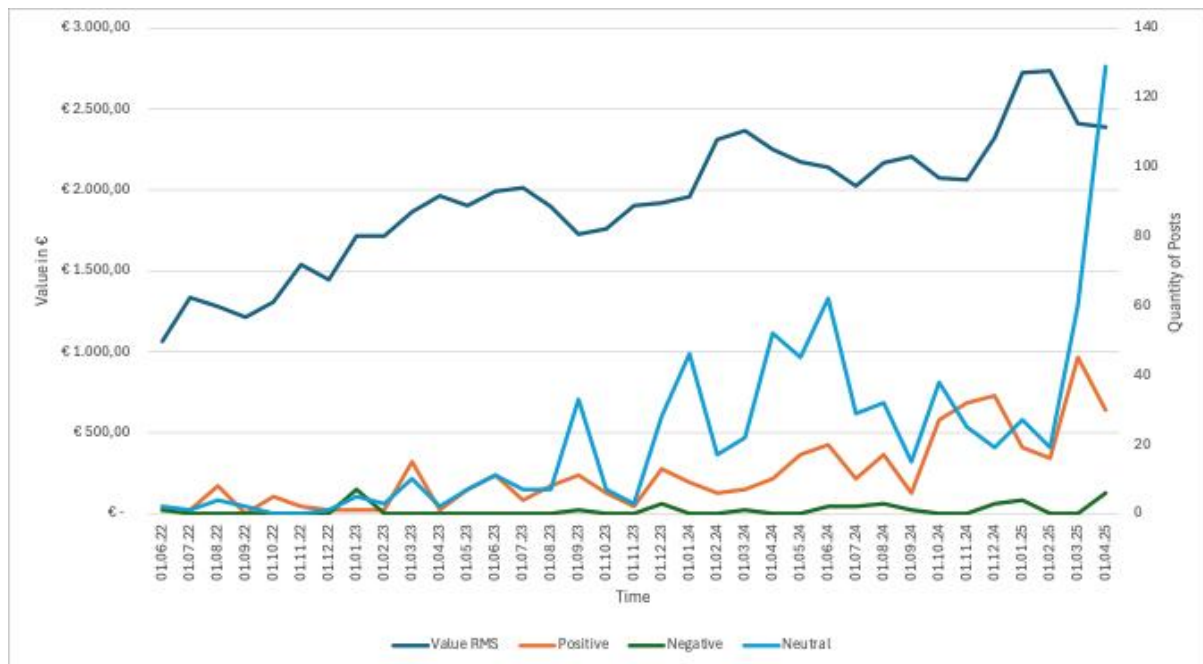


Figure 5: Comparison of Hermès stock performance and TikTok post sentiment (2022-2025)

The graphical comparison of Hermès' stock price and TikTok sentiment activity reveals that neutral and positive posts outnumber other kinds significantly. Neutral sentiment has grown the most over time. Positive posts exhibit a similar trend, but their increase is less pronounced. Negative posts remain consistently low in volume. Periods with higher neutral

and positive activity generally coincide with rises in Hermès' stock price. This suggests that visibility on TikTok often matches times of financial growth.

SUMMARY OUTPUT

<i>Regression Statistics</i>					
Multiple R		0,624758259			
R Square		0,390322882			
Adjusted R Square		0,331321871			
Standard Error		331,2520304			
Observations		35			

<i>ANOVA</i>					
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	3	2177724,358	725908,1194	6,615528673	0,001386657
Residual	31	3401565,137	109727,9077		
Total	34	5579289,495			

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>
Intercept	1665,966489	83,97859562	19,8379894	3,56014E-19	1494,691015
X Variable 1	15,95058987	6,885882976	2,316418959	0,027315154	1,906738954
X Variable 2	3,483583847	3,143059426	1,108341706	0,27623953	-2,926728115
X Variable 3	14,33310549	35,45836919	0,404223483	0,68882374	-57,98471526

Figure 6: Regression results TikTok Sentiment to Hermès stock price

The regression analysis showed moderate explanatory power ( $R^2 = 0.39$ ; Adjusted  $R^2 = 0.33$ ), and the overall model is statistically significant ( $F = 6.62$ ,  $p < 0.01$ ). Among the sentiment variables, only positive TikTok content had a significant link to Hermès' stock price. The coefficient of 15.95 ( $p = 0.027$ ) indicated that each additional positive post correlated with an average increase of about €16 in stock value. The 95% confidence interval [1.91, 29.99] supported the reliability of this effect.

In comparison, neutral sentiment (coefficient = 3.48,  $p = 0.276$ ) and negative sentiment (coefficient = 14.33,  $p = 0.689$ ) were not statistically significant. Their wide confidence intervals, which cross zero, suggested they did not have any consistent influence on stock movements. The results showed that only positive TikTok sentiment was consistently linked to changes in Hermès' stock price, while neutral and negative content did not demonstrate a reliable effect.

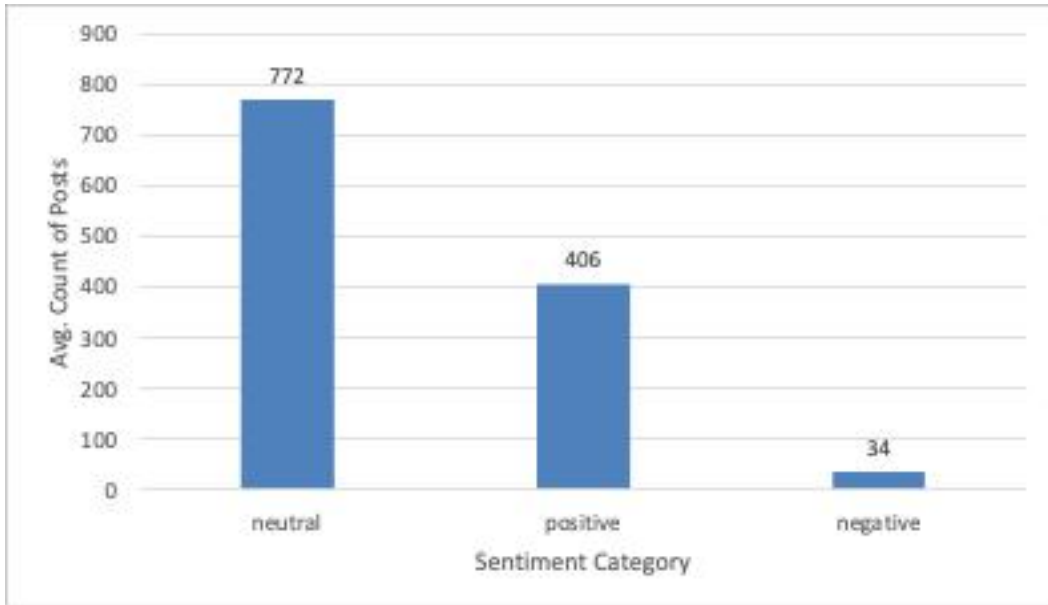


Figure 7: Average count of posts by sentiment

Figure 7 outlines the distribution of TikTok posts by sentiment. Neutral content dominates, with an average of 772 posts. Positive posts outnumbered negative content by a ratio of 406 to 34. The results suggest that videos about the Birkin on TikTok were mainly descriptive. Positive sentiment posts occurred only half as often as neutral ones, and negative portrayals remained marginal.

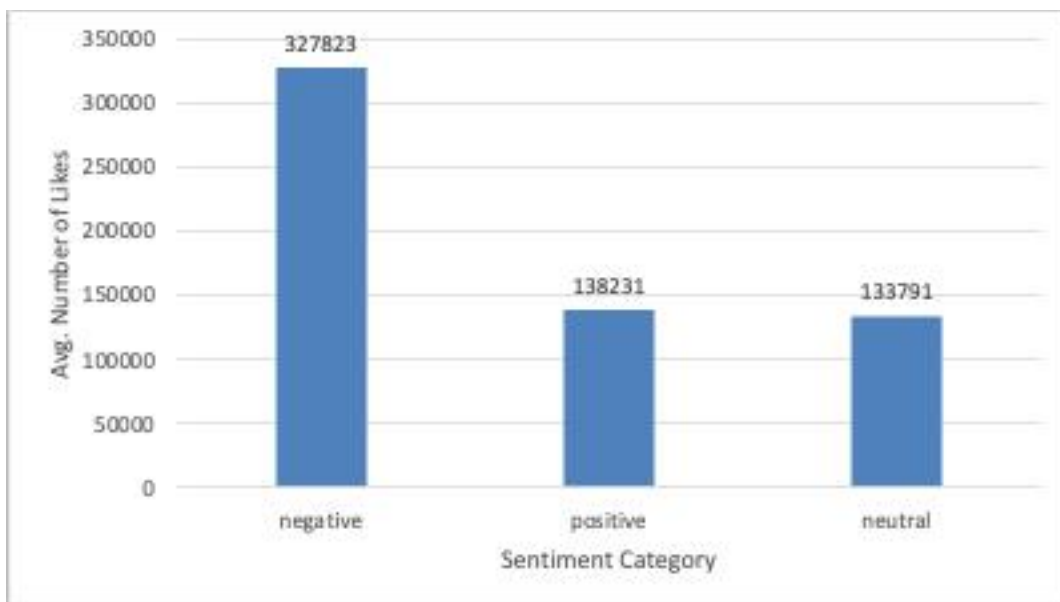


Figure 8: Average like count by sentiment

The figure shows engagement patterns based on average like counts. Negative posts, although few in number, drew the most engagement with 327,823 likes. Positive posts averaged 138,231 likes, and neutral posts were 133,791. These results suggested that negative

content led to much higher interaction compared to how often it appears, while neutral and positive content generated engagement at similar but lower levels.

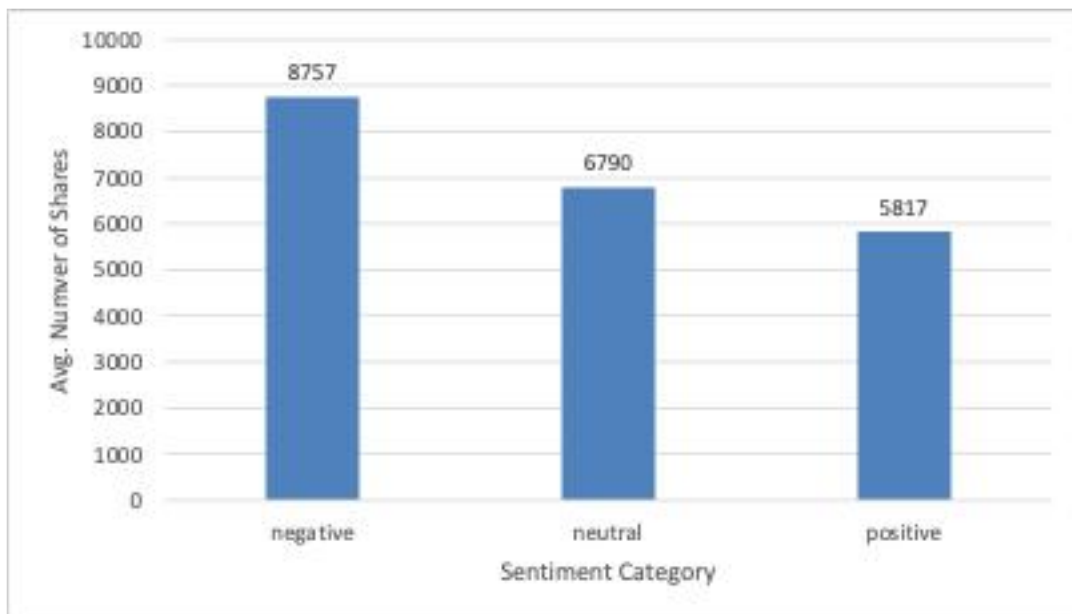


Figure 9: Average share count by sentiment

The bar chart above illustrates the distribution of shares among sentiment categories. Negative TikTok posts were shared the most, averaging 8,757 shares. Neutral content averages 6,791 shares, while positive content had 5,817 shares. The results indicated that negative portrayals of the Birkin, even though they were not many, tended to spread more quickly across the platform.

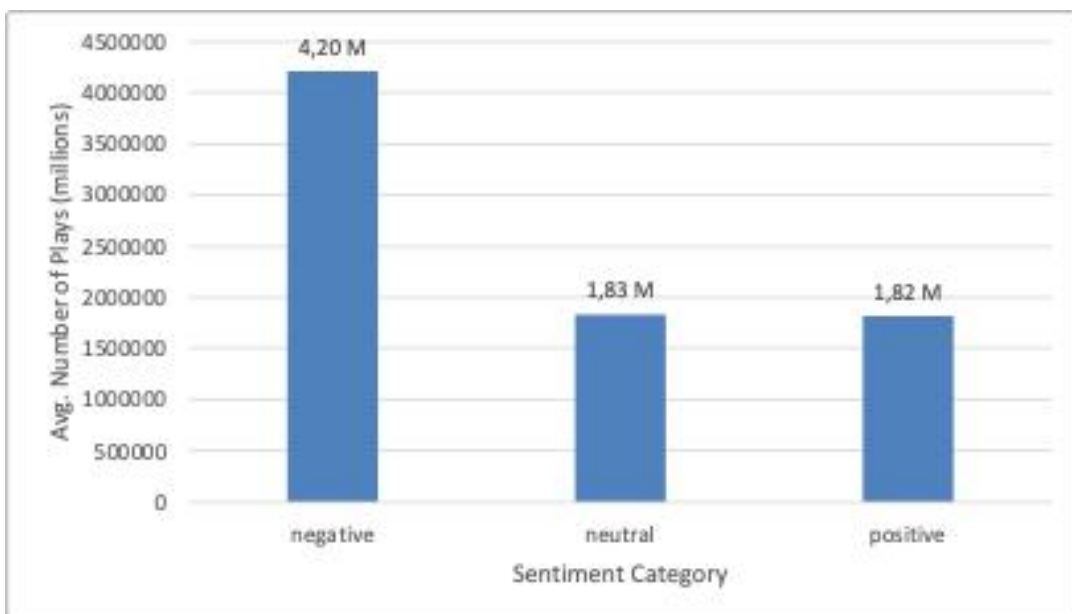


Figure 10: Average play count by sentiment

This figure presents the average play counts by sentiment. Negative videos attracted the most viewers, with over 4.2 million plays on average. Neutral and positive videos had much lower visibility, averaging 1.83 million and 1.82 million plays, respectively. The results showed that negative portrayals gained significantly more attention on TikTok, getting more than double the visibility of neutral or positive content.

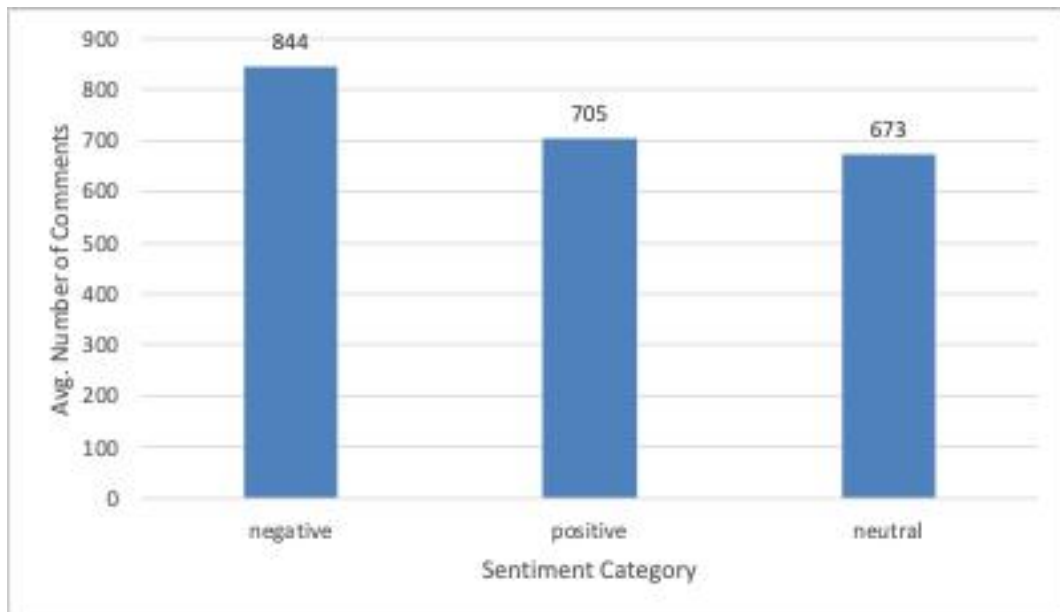


Figure 11: Average comment count by sentiment

Figure 11 depicts comment activity across sentiment categories. Negative posts received the most comments, with an average of 844. Positive posts had 705 comments, while neutral posts amounted to 674. Although the differences were smaller than those for plays or shares, the trend remained the same. Negative portrayals drove more engagement than neutral or positive ones.

#### 4.4 S&P 500



Figure 12: Comparison of Hermès Birkin resale price and S&P 500 index (1984-2025)

The above figure compares the long-term performance of the Hermès Birkin and the S&P 500. The Birkin showed steady appreciation, rising from €2,000 in 1984 to €13,900 in 2025. During the same time, the S&P 500 climbed from 163.4 points to 6,466.9 points. In terms of returns, the Birkin achieved a compound annual growth rate (CAGR) of 4.84%, while the S&P 500 recorded a much higher CAGR of 9.39%.

The trends highlight different investment profiles. The Birkin has a smooth and almost linear rise in value with little noticeable volatility; this reflects its status as a relatively stable store of value. Its annual volatility was only 2.05 percent, compared to 16.16 percent for the S&P 500. In contrast, the S&P 500 showed sharp fluctuations, with significant drops during the dot-com crash, the 2008 financial crisis, and the COVID-19 pandemic, followed by strong recoveries. Despite this volatility, the index ultimately outperformed the Birkin in annualized returns. However, it is important to note that these results reflect the median resale values of Birkin bags and should be interpreted cautiously. Actual outcomes can vary significantly based on factors like condition, size, leather, color, and hardware. Rare and limited-edition models tend to appreciate at much higher rates than standard versions. The index, therefore, illustrates a typical trend rather than the full range of possible investment outcomes.

## 5. Discussion

### 5.1 Exclusivity & Ownership

Exclusivity surfaced as the Birkin’s most powerful quality, but this varied, depending on who was speaking. Analysts and resale specialists ranked it close to absolute (7.0 and 6.5 on average), while consumers, including owners, gave much lower scores (5.3). This confirms

Hypothesis 1: ownership reduces perceived exclusivity. The divide is illustrated by Ko, Costello and Taylor (2019), who argue that luxury rests less in material quality than in the meanings assigned by particular social groups. For outsiders, the Birkin is a fortress: distant, unreachable, absolute. For insiders, ownership dismantles the illusion, and having already attained the unattainable, for them, exclusivity becomes precarious.

Hermès insiders sought to defend exclusivity through craftsmanship and heritage, stressing that each bag is handmade in France and requires years of training to master. This aligns with Vigneron and Johnson's (2004) model of luxury value, which casts technical excellence as proof of rarity. Yet clients did not engage with this narrative as often. Only a handful mentioned stitching or finishing as decisive, and survey results showed exposed respondents rated the Birkin highly in regards to timelessness ( $M = 5.71$ ) but not on rarity. This was valued more strongly by non-exposed groups. In practice, exclusivity was anchored less in artisanship than in access: the opaque lists, the whispered allocations, the sense that money alone does not suffice.

Ownership increased this paradox, as every single Birkin owner in the survey reported encountering Birkin-related content online, making possession inseparable from visibility. What was once their own aspiration became ever-present in their feeds. Several interviewees admitted that this constant exposure dulled pride of possession and even raised doubts about authenticity, echoing Kapferer and Valette-Florence's (2018) warning that exclusivity erodes when barriers become too transparent. Phau and Prendergast's (2000) rarity principle plays out here in real time: as access appears to widen, desire weakens. The Birkin is sharpest at a distance. For outsiders, it remains a myth. For insiders, it becomes almost ironic; the ultimate marker of exclusivity that exposes its own fragility once possessed.

## ***5.2 The Role of First Exposure***

If ownership reveals the cracks in exclusivity, then the first encounter shows where they begin. For long-time Hermès clients, the boutique was compared to a theatre: a stage of scarcity where waiting lists stretched indefinitely, and sales associates spoke with discretion rather than detail. Entering that space reinforced the sense that the Birkin was not a conventional product but a privilege of belonging to a unique club. Online, the experience unfolded differently. TikTok unboxings were described as mundane, moments that made the

Birkin appear “loud” rather than rare. This contrast illustrates Kapferer and Valette-Florence’s (2018) point that exclusivity depends on controlled barriers. In boutiques, scarcity still feels orchestrated, but through social media platforms, it risks appearing commonplace.

The survey complicates this contrast. Instagram viewers rated the Birkin as slightly rarer ( $M = 5.50$ ) than TikTok viewers ( $M = 4.88$ ), but the difference was not significant. What mattered more was how respondents described what they learned. For many, UGC was not experienced as dilution but as education: a way to tell a Birkin from a Kelly, to understand why Hermès enforces scarcity, and to glimpse a world otherwise closed off. Outsiders treated the very visibility that insiders resented as their point of initiation. Athwal, Istanbuluoglu and McCormack (2019) remind us that consumers use social media to interpret luxury, not just to consume it. The Birkin illustrates this vividly. TikTok may make the bag look repetitive, but for newcomers it provides the cultural knowledge that sustains aspiration.

This divergence highlights the dual role of visibility. For experienced clients, boutiques remain the ultimate validator of exclusivity. For digital-first audiences, UGC functions less as a threat and more as a gateway. Chu, Kamal and Kim (2013) show that exposure can heighten purchase intention even while reducing mystery, while Creevey, Coughlan and O’Connor (2021) describe this as luxury’s double edge. The Birkin confirms both. Scarcity feels strongest when mediated through boutique discretion, yet digital visibility ensures the bag remains a cultural reference point. H2 is therefore rejected: Exclusivity was not consistently weaker among those first exposed through UGC. Instead, social media offered a parallel entry path, one that educates, entices, and sustains aspiration without collapsing the boutique as the final arbiter of value.

### ***5.3 Aspiration & Rarity***

Nowhere is the paradox of visibility sharper than in how UGC shapes aspiration and rarity. On one hand, the Birkin’s constant presence online broadens its symbolic reach, allowing aspirants to participate in Hermès’ world from a distance. On the other, saturation makes the bag appear familiar, even ordinary, weakening the force of scarcity. The survey captured this asymmetry. Exposure did not reduce exclusivity outright but shifted its basis. Respondents who encountered UGC described the Birkin as more timeless, yet less rare. The Luxury Value Perception Model by Wiedmann, Hennigs, and Siebels (2009) explains this divide: social and

hedonic values grow stronger under digital exposure, while scarcity-based value loses credibility. Desire thrives, but the aura of inaccessibility is no longer taken for granted.

Generational differences made this shift more pronounced. Older clients spoke of the Birkin as heritage, a marker of achievement and continuity. Younger consumers, by contrast, framed it as a trend or even as an asset, often in connection with resale. This confirms Dion and Borraz's (2017) view that luxury constructs different subjectivities across groups, and echoes Park, Im and Kim (2020) who warn that overexposure undermines perceptions of exclusivity. TikTok provided a particularly revealing stage. Positive portrayals of the Birkin correlated with Hermès' stock performance, showing how aspiration flows into financial narratives. Yet negative videos, though rare, attracted disproportionate engagement. This dynamic reflects Veblen's theory of conspicuous consumption: visibility inflames desire but accelerates symbolic erosion once exclusivity shifts from signal to spectacle. Park, Im, and Kim (2020) caution that "over-friendliness" damages luxury, which is visible here. The Birkin gains in reach but risks losing in aura.

Thus, it can be said that these findings support H3a while only partly confirming H3b. UGC consistently fuels aspiration but undermines perceptions of rarity in selective ways. Exclusivity is not collapsing; it is being recalibrated. The Birkin remains aspirational and culturally enduring, but the credibility of its scarcity now rests on more precarious foundations.

#### ***5.4 Exclusivity as a Mediator***

Across interviews, surveys, and digital analysis, one pattern stood out: exclusivity was never just another attribute of the Birkin. It acted as the filter through which every effect of UGC was interpreted. Visibility could heighten aspiration, broaden awareness, and even spark financial interest, but whether these outcomes strengthened or undermined Hermès depended on whether exclusivity remained convincing. The survey highlighted this hinge role. Exposure did not reduce exclusivity overall, yet it shifted its meaning. Timelessness gained weight, while rarity lost ground. Interviews reinforced the point. Clients stressed that waiting lists and selective allocations remained central to Hermès' symbolic value yet admitted that constant exposure created unease. Counterfeits felt more plausible, and discretion less certain. In both survey and interview data, exclusivity functioned less as a fixed property than

as the lens through which visibility was judged. This dynamic confirms the proposed mediation model, where user-generated exposure shaped brand equity indirectly through shifts in perceived exclusivity.

Theories of brand equity and scarcity explain why this mediation matters. Aaker's (1991, 1996) model emphasizes perceived associations as the foundation of brand value; for Hermès, exclusivity is the association that links exposure to equity. Brock's (1968) scarcity theory adds that restricted access creates value only when the barrier appears authentic. The Birkin case illustrates how contested this authenticity has become. UGC can amplify aspiration, but without exclusivity acting as a stabilizer, visibility risks sliding into commodification. While formal statistical mediation was not tested, the evidence conceptually supports H4: exclusivity was the hinge variable determining whether UGC built symbolic capital or eroded it. Put differently, UGC never influenced Hermès in a direct line. Its impact was refracted, always, through the shifting prism of scarcity.

### ***5.5 Financialization & Resale***

Nowhere did the tensions in the Birkin's exclusivity appear more sharply than in the rise of resale and financial framing. For some, resale elevated the bag from cultural icon to financial asset. Specialists described quota models doubling or tripling in value overnight, while younger consumers called the Birkin "better than an ETF," openly blending aspiration with investment logic. For others, however, resale stripped away the very rituals that once sustained exclusivity. Walking into a secondary boutique with money in hand bypassed the opaque lists, the cultivated relationships, and the champagne-tinged mystique. The survey reflected this ambivalence. Aspiration remained high, but perceptions of rarity weakened, suggesting that exclusivity was shifting from symbolic privilege to transactional commodity. The long-term financial comparison sharpened this paradox. From €2,000 in the 1980s to nearly €14,000 today, the Birkin appreciated at a steady 4.84 percent CAGR with strikingly low volatility (2.05 percent). The S&P 500 returned 9.39 percent but with more than eight times the risk. In other words, the Birkin was not a vehicle for maximum growth but an unusually stable store of value, a quality that reinforced its aura of scarcity. Yet once the bag is discussed as an asset, its meaning changes. Stability signals safety, but it also collapses cultural distinction into financial logic.

The social media analysis pointed to the same kind of tension. On TikTok, upbeat portrayals of the Birkin seemed to move in step with Hermès' stock, while the occasional negative video drew an outsized amount of attention. This pattern echoes Shiller's (2017) idea of narrative economics, where market value is shaped as much by stories in circulation as by fundamentals. Comparisons with competitors highlighted the vulnerability of this dynamic, for example, Chanel was often criticized for raising prices while cutting back on quality. Louis Vuitton was seen as too common, Dior as lacking the same prestige. Even Rolex was described as being "the Louis Vuitton of watches." Several interviewees cautioned that Hermès could face the same risk if resale speculation and online exposure made ownership feel like a transaction instead of a privilege.

## ***5.6 Managerial Implications***

The findings converge in a dilemma at the heart of Hermès' strategy: how can exclusivity remain its defining advantage when visibility is no longer in its control? For decades, Hermès set itself apart by creating what Kim and Mauborgne (2005) call a blue ocean. It avoided mass advertising, kept production opaque, and cultivated mystique. Scarcity itself became the differentiator, while rivals fought in the red ocean of ubiquity. But UGC has unsettled this formula. When unboxings, resale prices, and allocation stories appear daily on TikTok, scarcity ceases to be a hidden mechanism and becomes part of the spectacle. What once insulated Hermès from competition now risks pulling it into the very dynamics it sought to avoid.

The survey showed that exposure did not erase exclusivity but reframed it: rarity weakened, while timelessness and aspiration grew stronger. The Wiedmann, Hennigs, and Siebels (2009) value framework helps explain this, pointing to social, hedonic, and cultural dimensions that remain resilient even when scarcity is questioned. For Hermès, that shift is an opportunity to curate timelessness into cultural capital. From a brand equity perspective, this matters. Because exclusivity is not just one feature of Hermès but the defining association that holds the house together (Aaker, 1991, 1996).

The risks are equally clear, as the Birkin is a Veblen good. It draws value from signaling distinction. If visibility tips into ubiquity, conspicuous consumption turns against Hermès and exclusivity collapses. Scarcity theory reinforces this warning: restriction only generates value

when the barrier feels authentic. If resale platforms or algorithmic feeds make access look routine, scarcity loses its force.

The answer lies in what one would call invisible orchestration. Instead of stepping directly into the digital spotlight, Hermès could curate circulation from the edges. Resale prices can serve as silent proof of scarcity, provided that speculation does not dominate the narrative. Craftsmanship and heritage can be reinforced subtly, without chasing digital attention, so quality continues to anchor exclusivity. Boutique encounters should remain carefully staged as the ultimate validators of scarcity, even as UGC opens the door for aspirants. In this way, visibility becomes an asset rather than a liability: aspirational for outsiders but still affirming discretion for those inside. What matters now is the choreography of visibility: not hiding the bag, but shaping how its exposure is staged, interpreted, and valued. Hermès' next blue ocean will not be built on silence but on its ability to turn visibility itself into a resource.

## **6. Conclusion**

This thesis aimed to examine how the Hermès Birkin's exclusivity-based differentiation is influenced by the rise of user-generated content on social media. The findings confirm that UGC does not erase the exclusivity of the Birkin, but rather how it can be sustainably upheld.

The qualitative semi-structured interviews highlighted this shift quite clearly. Long-standing clients of Hermès emphasized the heritage and craftsmanship the brand is known for, yet they admitted that digital exposure has lessened their sense of ownership pride. Younger consumers openly discussed the Birkin as a financial investment and noted that it is currently a "trend." Gen Z treats it less as a legacy object and more as a portable asset. This divide was reinforced by the quantitative survey results. Amongst participants, awareness was nearly universal, exposure was widespread, and exclusivity ratings shifted through specific dimensions. Those respondents who had encountered the Birkin online rated the bag as timeless. TikTok viewers associated the Birkin with elegance, and Instagram users with rarity. Both qualitative and quantitative findings indicate that exclusivity has no direct correlation with visibility.

The TikTok sentiment analysis further underscored the double-sided effect of UGC exposure. Posts with a positive sentiment correlated with the stock growth of Hermès. Simultaneously negative portrayals, though much rarer than positive, attracted disproportionate engagement

rates. Perfectly illustrating that exclusivity can be destabilized by critique or parody. The long-term investment analysis provided an additional perspective. The Birkin has successfully rivaled the S&P 500 index over decades. Underlining that scarcity still generates tangible value even when the symbolic perception is being debated.

These findings triangulate to directly answer the research question. User-generated content reshapes the Birkin's exclusivity-based differentiation by increasing aspiration, reinforcing its financial value, but also risking overexposure. Theoretical frameworks explain this conclusion. Brand equity theory clarifies that awareness still strengthens prestige as long as it's paired with scarcity. Signaling theory supports that the Birkin continues to convey a certain social and financial standing. However, the signal is blurred by social media content that does not perfectly match Hermès' brand image. Blue Ocean Theory highlights that Hermès once saved out uncontested space through natural scarcity, but that UGC threatens to pull the Birkin into a more competitive "red ocean" landscape.

Ultimately, the Hermès Birkin demonstrates that exclusivity can survive in today's digital consumer environment, but not as an unchanging condition. It now rests between a delicate balance of secrecy and spectacle. It is safe to say that user-generated content has expanded cultural conversation, and it is now far beyond Hermès' control. But it has also kept the Birkin relevant and financially resilient. Exclusivity is not disappearing; it is now continuously being redefined by the very exposure that threatens to undermine it.

## ***6.1 Limitations***

The present thesis has clear limitations. All the consumer interviewees were existing Hermès clients, which meant the voices of aspirants or those outside the brand community were less present in the sample. The survey, with 100 responses, was distributed through Instagram and WhatsApp, the sample leaned toward younger, digitally active participants. Potentially skewing the potential to truly understand how exposure varies by age group. The TikTok analysis also brought constraints. It focused solely on one platform and relied on sentiment tools that sometimes struggle to discern irony, parody, or cultural nuance. The investment comparison faced its own challenges, as data had to be pieced together from resale sites, auction houses, and reports. Thus, price differences across different Birkin models or item conditions could not be fully reflected.

## ***6.2 Future Research***

Future research would expand this analysis. One suggestion is to test if the Birkin is truly unique or if similar patterns appear in other Hermès icons, like the Kelly, or in other luxury brands. This would help to understand if exclusivity is managed through a common approach or solely by brand-specific strategies. Analyzing various social media platforms and comparing findings from regions would also provide more insight. For example, Instagram's curated images, YouTube's detailed storytelling, or Xiaohongshu's influence in China might show very different dynamics. The divide in exclusivity perception between generations should also be more closely studied. Tracking Gen Z as they gain buying power could reveal whether these views persist. Future research should therefore explore whether orchestrated visibility, instead of secrecy, is becoming the main factor for exclusivity in the digital age.

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## Appendices

### Appendix A

#### Interview 1 (INT01)

ND	<b>Out of interest, when were you the Director of Public Relations?</b>
INT01	I was Director of Public Relations and Cultural Affairs at Hermès from 2006 to 2013, overseeing cultural programming. Before that, I worked at the Metropolitan Museum of Art with the Costume Institute and Met Gala, and later for President Clinton.
ND	<b>From your experience in luxury communications, how would you define exclusivity in the luxury sector?</b>
INT01	Exclusivity is less about price and more about access, knowledge, and generational connection. At Hermès, limited production stems from craftsmanship, not status exclusion. Loyal clients understand this and value heritage and emotional ties.
ND	<b>During your time at Hermès, were there specific aspects of the Birkin's reputation that needed protection?</b>
INT01	Protection came through craftsmanship training and experience in the ateliers. Staff knew the authenticity of the process, making false claims easy to dismiss. Today, social media spreads misinformation quickly, which is more challenging for PR teams.
ND	<b>How did Hermès position the Birkin compared to bags like the Chanel Classic Flap or Louis Vuitton's Capucines?</b>
INT01	Hermès relied on natural scarcity. French labor laws, seasonal closures, and the time-intensive artisan work restricted production. Unlike competitors, you couldn't simply request a Birkin in a specific color and hardware. Scarcity is authentic, not manufactured.
ND	<b>Do you think public perceptions of the Birkin's exclusivity have changed?</b>
INT01	The Birkin remains a strong status symbol, but aspirational demand now comes from younger generations, even teenagers. Some seek vintage Birkins for their stories, while others want brand-new ones for prestige.
ND	<b>What was Hermès' general approach to media exposure during your time?</b>
INT01	The approach was selective and quality driven. The Birkin was framed as an everyday bag, not an untouchable museum object. Communication focused on authenticity rather than chasing trends.
ND	<b>Since your time, UGC and resale commentary have become much more visible. How do you think this affects the brand narrative?</b>
INT01	UGC brings positive storytelling, such as vintage discoveries, but also misinformation and noise. While it clouds conversations, it doesn't significantly deter serious buyers.
ND	<b>Hermès has traditionally communicated with restraint. Do you think that still works today?</b>
INT01	Yes. The brand should stay on the high road and avoid fueling online disputes. Only address serious misinformation from credible sources. Otherwise, constant defense becomes a trap and distracts from the craft.
ND	<b>Has user-generated content reinforced or diluted the Birkin's brand image?</b>
INT01	Both. It can dilute exclusivity for wealthy long-term clients who view it as overexposed, but it also broadens accessibility and reminds people of Hermès' origins as a saddle maker.
ND	<b>On a scale from one to seven, how exclusive is the Birkin in public perception?</b>
INT01	Seven. Demand exceeds supply, and access depends on history and relationships as well as money.

## Appendix B

### Interview 2 (INT02)

ND	<b>What were the most important factors contributing to the perceived exclusivity of the Birkin during your time at Hermès?</b>
INT02	Exclusivity stems from craftsmanship: it takes over 30 hours to craft a Birkin, and artisans require special training. Limited qualified artisans and leather selection restrict supply, creating genuine scarcity compared to brands like Ferrari.
ND	<b>How did customers typically perceive or talk about the exclusivity of the Birkin?</b>
INT02	Many clients cared little for details; most valued price and status over craftsmanship. Only a small minority appreciated stitching, edges, or finishes. The majority were focused on ownership and prestige rather than the craft.
ND	<b>How did you view storytelling and customer engagement at Hermès?</b>
INT02	Hermès philosophy emphasized storytelling across products, from carrés to jewelry. Real salesmanship was guiding clients through the house's broader offerings, not just handing out a Birkin. She often delivered goods personally to understand clients' lifestyles.
ND	<b>How do you see the role of user-generated content in shaping the Birkin's exclusivity?</b>
INT02	UGC often misrepresents Hermès. TikTok depictions of pyramids of Birkins or influencers flaunting purchases contradict the house's discreet philosophy. Hermès values understatement, while UGC makes everything loud and visible.
ND	<b>Does UGC influence Hermès clients?</b>
INT02	Yes, it influences younger clients positively by enhancing exclusivity. Long-standing clients, however, are irritated, feeling that it does not reflect the Hermès they know.
ND	<b>Does the resale market affect perceptions of exclusivity?</b>
INT02	Yes, the resale boom undermines exclusivity because Birkins can now be bought online without ever entering a Hermès boutique. This makes access easier for those with money, weakening the aura of scarcity.
ND	<b>Should Hermès intervene in the resale market?</b>
INT02	Hermès tolerates resale to an extent, avoiding open confrontation to maintain mystique. They intervene only if reselling is blatant, e.g., blacklisting clients, but overall the market has become too large to stop.
ND	<b>Does the Birkin still have the same aura as 10–15 years ago?</b>
INT02	Not entirely. It remains special but has shifted from mythical rarity to a visible trophy. Social media exposure and resale visibility have diluted the sense of mystery.
ND	<b>Has the aura weakened more due to social media or resale?</b>
INT02	Both. Social media overexposes the Birkin, while resale makes it too accessible. Together, they erode exclusivity by making the bag easier to see and obtain.
ND	<b>Should Hermès adapt its strategy in the future to protect exclusivity?</b>
INT02	Hermès will remain consistent and avoid chasing trends, which is its strength. However, it may refine allocations or become more selective, as exclusivity remains its greatest capital.
ND	<b>If you had the choice today, would you still want to buy a Birkin?</b>
INT02	Yes. Despite changes, the Birkin remains iconic, representing history, craftsmanship, and heritage. Its symbolic value persists.
ND	<b>On a scale from 1 to 7, how exclusive is the Birkin perceived today?</b>

INT02	Five. Social media and influencer exposure dilute exclusivity, making it feel less unique than before, though still a significant symbol of luxury.
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## Appendix C

### Interview 3 (INT03)

ND	<b>What are the core values that make Hermès unique as a brand?</b>
INT02	Quality, service, and tradition. Hermès emphasizes the highest craftsmanship, excellent service, and deep respect for tradition, which together define its uniqueness.
ND	<b>What role do craftsmanship, tradition, and history play in shaping Hermès' identity and exclusivity?</b>
INT02	They are central. Handcrafting is at the core of Hermès' DNA, tradition ties the brand to its roots, and long history adds prestige. The Birkin and Kelly symbolize both quality and status.
ND	<b>What is the most important factor contributing to Hermès' perception as a status symbol?</b>
INT02	Again, craftsmanship, tradition, and history. Handmade authenticity and cultural heritage transform Hermès into a status symbol beyond fashion.
ND	<b>How has customer demand for Hermès bags changed over the years?</b>
INT02	Demand has risen sharply, especially for handbags. Earlier buyers valued heritage and craftsmanship, while today's motivations are often trend-driven and more superficial.
ND	<b>How strongly do social media and user-generated content influence Hermès bag demand?</b>
INT02	Very strongly. Social media fuels rumors and speculation, heightening interest and creating an illusion that everyone owns one, boosting demand.
ND	<b>Have customers had unrealistic expectations shaped by social media?</b>
INT02	Yes, often. Clients expect availability or conditions that do not reflect Hermès reality, influenced by misleading online portrayals.
ND	<b>Do certain Hermès products gain more attention through social media?</b>
INT02	Yes. Items spotlighted online quickly become more desirable, with demand surging and exclusivity reinforced.
ND	<b>Do customers follow online trends or viral moments when buying?</b>
INT02	Yes, occasionally. Viral videos and influencer posts influence buying decisions significantly.
ND	<b>Do customers still value Hermès' emotional and traditional meaning?</b>
INT02	Many still do, deeply appreciating the heritage and authenticity of Hermès products.
ND	<b>Do many customers primarily want to be part of the trend?</b>
INT02	Yes, many simply want to join the trend and own the bag for image rather than heritage or craftsmanship.
ND	<b>What role do resale and vintage markets play in exclusivity?</b>
INT02	Resale and vintage have grown, with bags seen as investments due to stable or rising values. This enhances exclusivity but shifts focus to financial aspects.
ND	<b>How do you see Hermès' restrained presence on social media?</b>

INT02	It reinforces exclusivity. The brand's absence creates fascination, as Hermès lets others tell the story rather than pushing itself.
ND	<b>On a scale from 1 to 7, how exclusive is the Birkin today?</b>
INT02	A 7. Despite social media and resale, Hermès and the Birkin remain extremely exclusive.

## Appendix D

### Interview 4 (INT04)

ND	<b>From your professional perspective, what elements contributed most to the perception of exclusivity in the luxury sector during your time at Hermès?</b>
INT04	Craftsmanship and availability were the main elements shaping exclusivity.
ND	<b>What did clients typically associate with the Birkin's exclusivity?</b>
INT04	Craftsmanship, heritage, and rarity were the key associations.
ND	<b>How did the Birkin compare to other luxury handbags in terms of symbolism for clients?</b>
INT04	It was seen at the very top of luxury, with availability highly limited even beyond the general public, extending to wholesale accounts.
ND	<b>During your tenure, did you notice any shifts in client expectations or perceptions around the Birkin?</b>
INT04	No significant shifts were observed.
ND	<b>Since your time, how has the Birkin been portrayed online?</b>
INT04	It remains highly desirable, though new competition from brands like The Row promoting quiet luxury has emerged.
ND	<b>Have platforms like Instagram, TikTok, or resale websites changed how people approach or talk about the Birkin?</b>
INT04	Yes, they have made it more desirable, especially among younger generations.
ND	<b>During your time, were clients beginning to reference online content, media coverage, or public narratives?</b>
INT04	Only in a limited way.
ND	<b>Are you aware of shifts in how imitation products or "dupes" are discussed in relation to the Birkin?</b>
INT04	Not particularly. Dupes are a common byproduct of the trickle-down effect from luxury to mainstream products.
ND	<b>Would you say the Birkin continues to hold strong symbolic value as a luxury item?</b>
INT04	Yes, it continues to hold strong symbolic value.
ND	<b>Has increasing online visibility made the Birkin feel more desirable or more accessible to the broader public?</b>
INT04	To an extent, since exclusivity is now showcased to a wider audience.
ND	<b>Was the Birkin seen as an investment piece during your time, or is that newer?</b>
INT04	It was already perceived as an investment piece.
ND	<b>How did Hermès' selective and restrained communication support the brand during your time, and how might it function differently today?</b>
INT04	Selective communication supported exclusivity during that time. In today's digital world, it still reinforces mystique, though the environment is more challenging.
ND	<b>Overall, how do social media and UGC shape public perceptions of the Birkin today?</b>
INT04	They bring the idea of exclusivity to a broader public.
ND	<b>On a scale from 1 to 7, how exclusive is the Birkin perceived today?</b>

INT04	Six, reflecting its enduring exclusivity though slightly less than before.
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## Appendix E

### Interview 5 (INT05)

ND	<b>From your perspective as a brand analyst, how do luxury houses typically construct and preserve exclusivity in today's market?</b>
INT05	Exclusivity relies on scarcity, pricing, and balancing urgency with timelessness. Luxury brands sell a dream while making products hard to access. The most exclusive items are limited, rare, or story-driven.
ND	<b>The Birkin has long been considered an archetype of luxury exclusivity. What key strategic elements have allowed it to maintain this image?</b>
INT05	Hermès engineered long waitlists, requires client loyalty before allocation, avoids celebrity endorsements, and markets through mystique rather than ads. The Birkin must be earned, not simply purchased.
ND	<b>How does the Birkin compare to other high-status handbags like Chanel or Louis Vuitton in terms of scarcity and symbolic value?</b>
INT05	The Birkin surpasses competitors in scarcity. While Chanel and Louis Vuitton market widely, Hermès avoids mass advertising. Its absence from billboards and campaigns creates visual scarcity and symbolic power.
ND	<b>Have you observed any shifts in the Birkin's narrative or positioning in recent years?</b>
INT05	Perceptions have evolved. Scarcity and prestige remain, but ethical concerns (e.g., exotic leathers) have grown. Waitlists face criticism as monopolistic. The Birkin has also become a luxury investment, appealing to Gen Z.
ND	<b>How has user-generated content influenced exclusivity in the luxury sector overall?</b>
INT05	UGC makes exclusivity more democratic by reducing mystique. Transparency shows how many own Birkins, softening ambiguity. Yet it boosts resale markets by building trust and draws in younger, sustainability-driven buyers.
ND	<b>Do you see a tension between traditional luxury codes and current visibility online?</b>
INT05	Yes. Luxury was built on discretion and rarity, yet digital platforms make items highly visible. Hermès manages this by not selling Birkins online, limiting production, avoiding mass marketing, and leading its own selective digital engagement.
ND	<b>How do dupes, counterfeits, and resale trends affect brand equity and authenticity?</b>
INT05	Dupes dilute symbolic value, shifting focus to lifestyle projection over craft. Counterfeits damage trust and value, though Hermès combats them legally and via craftsmanship emphasis. Resale reinforces exclusivity through high prices but expands ownership beyond the ultra-wealthy.
ND	<b>Does UGC reinforce or undermine the Birkin's brand equity?</b>
INT05	Both. UGC boosts awareness and aspiration, making luxury feel personal and relatable. But it risks overexposure, particularly with TikTok content challenging pricing narratives. Controlling storytelling helps mitigate risks.
ND	<b>Is Hermès' restrained digital presence a strength or vulnerability?</b>
INT05	A strength. In a saturated content world, restraint builds mystique. Hermès relies on storytelling, heritage, and artistry instead of

	aggressive marketing. Wealthy clients buy for values, not persuasion.
ND	<b>Has the meaning of “status symbol” evolved in the age of social media?</b>
INT05	Yes. Consumers are now more informed, demanding authenticity and cultural relevance. Instagram maintains exclusivity, while shopping features make luxury feel within reach. Hermès must emphasize values, not just products.
ND	<b>Has UGC weakened, strengthened, or transformed the Birkin’s exclusivity?</b>
INT05	It has strengthened and transformed it. UGC adds relatability and aspiration while preserving inaccessibility. The Birkin looks more accessible online, but in reality remains difficult to obtain. This paradox sustains exclusivity.
ND	<b>On a scale from 1 to 7, how exclusive is the Birkin perceived today?</b>
INT05	Seven. No other handbag matches the Birkin’s calibre and cultural pull.

## Appendix F

### Interview 6 (INT06)

ND	<b>In your professional experience working with luxury clients, what makes the Hermès Birkin exclusive in their eyes?</b>
INT06	Exclusivity depends on the client type. For newer or younger clients, it is about price and social signaling. For long-term clients, it is about experience, relationships, and quality, supported by controlled distribution.
ND	<b>Have you observed any shift in how clients perceive the Birkin’s exclusivity in recent years?</b>
INT06	Yes. Pop culture and social media increased visibility, making younger generations believe the Birkin is more attainable. Older or long-time clients remain less influenced by this “fake” online world and still view it as highly exclusive.
ND	<b>How does the Birkin compare to Chanel’s Classic Flap or Louis Vuitton’s Capucines in rarity and status?</b>
INT06	Hermès is seen as the most elite. Chanel is more traditional but also louder, and Louis Vuitton’s Capucines is more insider. Elite clients often reject Chanel and LV due to declining quality and mass production, focusing only on Hermès.
ND	<b>How do counterfeits or visible knockoffs (e.g., Walmart “Wirkin,” DHGate fakes) influence Birkin perception?</b>
INT06	These fakes do not affect Hermès clients, who would never buy them. Instead, they reinforce exclusivity by showing that people try to copy what they cannot access. Quality and scarcity remain unmatched.
ND	<b>Do your clients often mention seeing the Birkin on social media before coming to you?</b>
INT06	Yes, especially very young customers (under 25) influenced by specific influencers. They often expect prices around 5–6k and are shocked by the real market value of 20–30k. Older or experienced buyers are unaffected.
ND	<b>Has the volume of UGC altered how consumers perceive Birkin exclusivity?</b>
INT06	For some, yes. Social media makes luxury seem “normal,” leading younger or less wealthy clients to think everyone has a Birkin. Experienced clients recognize most content is fake or rented and still see the Birkin as rare.
ND	<b>Does visibility of Birkins on off-brand or less traditional buyers affect Hermès’ prestige?</b>

INT06	Not significantly. Hermès carefully manages who represents the brand. Off-brand buyers have little effect, while selected influencers or celebrities enhance desirability.
ND	<b>What impact does the resale market have on Hermès' brand positioning?</b>
INT06	It supports exclusivity by keeping resale prices well above store prices, often double or triple. This makes ownership feel like joining an exclusive club. Some view it as frustrating, but many feel enchanted by the challenge.
ND	<b>Do first-time buyers and long-time collectors respond differently to seeing the Birkin online?</b>
INT06	Yes. Younger or new buyers believe it is easier to get one because "everyone has it" online. Collectors understand the difficulty and are less influenced by social media.
ND	<b>Will younger generations change how Hermès is perceived?</b>
INT06	Possibly, but Hermès educates clients through leather appointments and relationship management. This approach builds loyalty and ensures new generations understand craftsmanship and exclusivity.
ND	<b>Is Hermès' retail strength still primarily driven by exclusivity or is visibility and virality increasingly important?</b>
INT06	Both. Social media visibility drives desire, but exclusivity remains central. Unlike Chanel, which struggles with oversupply, Hermès limits production growth, sustaining rarity and demand.
ND	<b>Has Hermès' silence in digital and retail space helped preserve mystique?</b>
INT06	Yes. Though quieter than peers, Hermès subtly promotes through carefully chosen influencers. Its storytelling remains artistic and fantasy-driven, requiring in-store engagement and reinforcing mystique.
ND	<b>Has UGC reinforced Birkin brand equity in the secondhand market?</b>
INT06	Yes. It expanded desirability to new buyer groups who now save for vintage or resale bags. Demand is no longer limited to the ultra-wealthy.
ND	<b>Are retail clients today more focused on the Birkin as a status symbol, fashion piece, or financial asset?</b>
INT06	Both. Some buy resale bags as fashion pieces, others treat them as financial assets. Store-fresh bags are often flipped for profit, while many buyers see Birkins as stable investments that retain value.
ND	<b>On a scale from 1 to 7, how exclusive is the Birkin perceived today?</b>
INT06	Seven (or even higher). It is still the most exclusive and desirable handbag on the market.

## Appendix G

### Interview 7 (INT07)

ND	<b>Based on your professional experience with luxury clients, what makes the Hermès Birkin exclusive in their eyes?</b>
INT07	Artificial scarcity is the key driver, you cannot simply walk into a store and buy one. Price and handmade French craftsmanship reinforce exclusivity, but scarcity is the strongest factor.
ND	<b>Have you observed any shift in how clients perceive the Birkin's exclusivity in recent years?</b>
INT07	Yes. Long-time clients are increasingly disillusioned. They feel the bag is too visible, accessible through resale, and no longer unique. Many have reduced Hermès purchases or switched to no-name quality products instead.
ND	<b>How does the Birkin compare to Chanel's Classic Flap or Louis Vuitton's Capucines in rarity and status?</b>

INT07	The Birkin is far higher in standing. Chanel tries to emulate Hermès through steep price hikes but has reduced quality, often outsourcing production. Hermès raises prices moderately while maintaining European production and superior standards.
ND	<b>How do counterfeits or visible knockoffs (e.g., Walmart “Wirkin,” DHGate fakes) influence Birkin perception?</b>
INT07	Very little in practice. Experts spot fakes immediately, and reputable stores work with police. Clients trust authenticity in boutiques, so fakes circulating online rarely impact value. Social media may fuel “it’s all fake” comments, but buyers remain confident.
ND	<b>Do your clients often mention seeing the Birkin on social media before coming to you?</b>
INT07	Age dependent. Men are almost never influenced, except younger men buying gifts. Older women are influenced by celebrity associations like Grace Kelly. Younger clients are strongly shaped by social media, sometimes seeking stores tagged by influencers.
ND	<b>Has the volume of UGC altered how consumers perceive Birkin exclusivity?</b>
INT07	Yes, for younger clients (20–40), who now see Birkins everywhere online. This fuels demand but also makes exclusivity feel diluted. Older clients (50+) remain largely unaffected.
ND	<b>Does visibility of Birkins on off-brand or less traditional buyers affect Hermès’ prestige?</b>
INT07	It harms the image in the long run. If ownership appears mass-oriented or less refined, Hermès risks losing prestige and alienating classic clients, even if the company maintains its own strategy.
ND	<b>What impact does the resale market have on Hermès’ brand positioning?</b>
INT07	It is double-edged. Resale boosted Hermès’ visibility and allowed access for excluded buyers, but it also enables anyone with money, not just curated clients, to buy. This dilutes exclusivity and prestige.
ND	<b>Do first-time buyers and long-time collectors respond differently to seeing the Birkin online?</b>
INT07	Yes. Older collectors are rarely influenced by social media. Younger buyers are strongly shaped by online exposure, but long-term behavioral effects remain uncertain.
ND	<b>Is Birkin resale value driven more by exclusivity or visibility today?</b>
INT07	Visibility plays a growing role, driven by resellers with strong digital presence (e.g., Vestiaire, Love Luxury). Their staged abundance undermines scarcity and damages brand integrity, even as prices remain high.
ND	<b>Does Hermès’ discreet communication strategy help preserve mystique?</b>
INT07	Yes. Selective, subtle advertising and artistic storytelling align with heritage. But Hermès has lost control of its narrative, as influencers dominate discourse, sometimes even selling off collections and criticizing the brand.
ND	<b>Has UGC strengthened Birkin value in the secondhand market?</b>
INT07	Not necessarily. UGC increases visibility but risks overexposure. Too much content makes the bag feel less special and may eventually erode value.
ND	<b>Do clients today see the Birkin mainly as a status symbol, fashion item, or financial asset?</b>
INT07	Mostly a status symbol, though younger buyers may treat it as an investment. Many recognize its resale stability, comparable to stocks. But above all, it signals success and achievement.
ND	<b>On a scale from 1 to 7, how exclusive is the Birkin perceived today?</b>
INT07	A 6. Still highly prestigious, but slightly less exclusive than before due to visibility and resale accessibility.

## Appendix H

### Interview 8 (INT08)

ND	<b>As someone active in the fashion and luxury space, how would you personally define exclusivity and luxury fashion today?</b>
INT08	Exclusivity is rooted in storytelling, heritage, craftsmanship, and difficulty of access. Hermès embodies this through its mystique, handmade quality, high prices, and hard-to-obtain quota bags.
ND	<b>How would you describe the image and perception of the Hermès Birkin among your community or followers?</b>
INT08	It is still seen as exclusive, but with so many influencers owning Birkins, it matters more which Birkin you have (exotic leathers, special editions, special order) rather than simply owning one.
ND	<b>Compared to Chanel’s Classic Flap or Louis Vuitton’s Capucines, how does the Birkin stand out in exclusivity?</b>
INT08	The Birkin ranks number one due to both quality and scarcity. Chanel and LV bags are easier to obtain, while Chanel’s declining quality further boosts Hermès’ comparative value.
ND	<b>Have you observed changes over time in Birkin perception?</b>
INT08	Yes, visibility has increased. Social media ensures more people recognize and notice Birkins than a few years ago.
ND	<b>What has influenced those shifts?</b>
INT08	The rise of social media content. Owning a Birkin is portrayed as an achievement, fueling unboxing videos and storytelling that highlight how hard it is to secure one.
ND	<b>How often do you see Birkin content on TikTok or Instagram?</b>
INT08	Almost daily, especially on TikTok. Content is dominated by unboxings, Paris lottery stories, and leather appointment experiences.
ND	<b>Have you noticed differences in how different communities or creators present the Birkin?</b>
INT08	Yes. Fashion creators focus on styling and individuality, while finance-oriented creators emphasize investment value. Both status and investment narratives shape presentation.
ND	<b>When deciding to feature ultra-luxury pieces, what factors matter most?</b>
INT08	Brand alignment and personal values. For example, she avoids Balenciaga due to controversies and would not accept an exotic Birkin, given her animal welfare stance and audience sensitivity.
ND	<b>Have you come across imitation or dupe Birkins in online content?</b>
INT08	Yes. Case of influencer “Backup Bloom,” exposed for owning fake Birkins despite her wealth. Demonstrates how dupes circulate, sometimes even among ultra-rich creators, raising questions of authenticity.
ND	<b>Has social media made luxury brands like Hermès more visible or accessible?</b>
INT08	Yes. Repeated exposure increases desirability. Seeing Birkins often can change attitudes from indifference to aspiration, even among casual observers.
ND	<b>Does the Birkin still function clearly as a status symbol?</b>
INT08	Yes, but meaning varies by audience. For casual followers, it is purely a status symbol. For insiders, prestige depends on type of Birkin.
ND	<b>Is the Birkin still perceived as a long-term investment?</b>
INT08	Yes, though resale depends on color, size, and buyer demand. Hermès maintains value by limiting supply. Realizing resale profit often requires authentication via trusted resellers.
ND	<b>Does Hermès’ restrained online presence support its brand identity?</b>
INT08	Yes. Hermès embodies “old money” elegance: it whispers instead of screams. Its low digital presence is a strength, since others create UGC for them.

ND	<b>Overall, has UGC strengthened, challenged, or reshaped the Birkin's brand image?</b>
INT08	Both strengthened and challenged. UGC fuels desire but risks overexposure. Too much accessibility could harm aura, so Hermès must maintain its careful balance.
ND	<b>On a scale from 1 to 7, how exclusive does the Birkin feel today?</b>
INT08	About 5.5 to 6. Still very exclusive, but visibility has made it less absolute than in the past.

## Appendix I

### Interview (INT09)

ND	<b>What does exclusivity in luxury fashion mean to you personally?</b>
INT09	Exclusivity is about rarity and personal taste. Entry-level luxury (e.g., Louis Vuitton, Gucci, Chanel) feels too common now. True luxury lies in products that remain rare.
ND	<b>How exclusive does the Hermès Birkin feel to you today?</b>
INT09	It used to feel special, but no longer. Many friends own one, and it is everywhere on social media. It no longer feels like a quiet status symbol but rather loud and overexposed.
ND	<b>How does the Birkin compare to other handbags like Chanel or Louis Vuitton?</b>
INT09	Chanel, Gucci, and Louis Vuitton are now entry-level luxury, heavily counterfeited and less rare. Hermès is still rarer, but the gap has narrowed. Quality and scarcity still make the Birkin superior.
ND	<b>Are there brands you would place above Hermès today in exclusivity?</b>
INT09	Previously Goyard, before it was overhyped. Today, no brand in the bag segment surpasses Hermès. Niche houses like Delvaux or Moynat are quiet and special but lack iconic status.
ND	<b>Has the Birkin become more or less exclusive over time?</b>
INT09	Getting a rare Birkin has become harder, but owning one feels less exclusive. Social media flaunting makes it feel common, even if it remains difficult to buy.
ND	<b>How often do you come across the Birkin on TikTok or Instagram?</b>
INT09	Almost daily. Appears in unboxings, GRWM videos, advent calendar reveals, bridal content, or simply in the background of casual posts.
ND	<b>Have you seen the Birkin promoted or worn by off-brand celebrities or influencers?</b>
INT09	Yes. Shows like <i>Selling Sunset</i> make the Birkin feel mismatched with Hermès' chic, understated image. Influencers like Adorable Caro or others with excessive collections dilute prestige.
ND	<b>How do you react to people flaunting the Birkin online?</b>
INT09	It causes <i>Fremdscham</i> (secondhand embarrassment). The performative flaunting makes her less interested in owning one. She would prefer vintage or inherited Birkins over buying new.
ND	<b>Have you seen fake or knockoff Birkins?</b>
INT09	Yes. The Walmart Birkin trend on TikTok, ads on Instagram, and visible fakes in daily life. Friends also display their real Birkins conspicuously online, which can feel excessive.
ND	<b>Do you follow influencers who feature Hermès or luxury?</b>
INT09	Yes. Some, like Sophia Ninette, are entertaining but extravagant. Others, like Isabel Lona, post Birkins constantly, which feels silly and reduces exclusivity. Positive associations remain with figures like Victoria Beckham.
ND	<b>Does social media visibility make you more or less likely to want a Birkin?</b>

INT09	Less. Constant exposure reduces desirability. She would not buy one now, though she might accept an heirloom or resale piece with history.
ND	<b>Do you still see the Birkin as a status symbol?</b>
INT09	Yes, but weaker than before. It remains symbolic, yet saturation erodes its power compared to earlier decades.
ND	<b>Do you still think the Birkin is worth the investment?</b>
INT09	Financially, yes, resale values remain strong and profitable. Emotionally, no, the symbolic dream has weakened.
ND	<b>Does Hermès' silence on social media help or hurt?</b>
INT09	Silence preserves mystique but has let the narrative slip out of Hermès' control. She suggests repositioning toward original clientele, though admits this might not work for younger generations.
ND	<b>Has UGC weakened, reinforced, or reshaped Birkin exclusivity?</b>
INT09	Weakened and reshaped. Oversaturation makes it feel less rare, even though it remains hard to buy. Excessive influencer content erodes mystique and perceived equity.
ND	<b>On a scale from 1 to 7, how exclusive does the Birkin feel today?</b>
INT09	A four.

## Appendix J

### Interview 10 (INT10)

ND	<b>What does exclusivity in luxury fashion mean to you personally?</b>
INT10	Defined by rarity, inaccessibility, and social status. If anyone can buy it, it no longer feels exclusive.
ND	<b>How exclusive does the Hermès Birkin feel to you today?</b>
INT10	Still exclusive due to quality and price, but feels overexposed and less rare because of social media.
ND	<b>How does the Birkin compare to other handbags like Chanel or Louis Vuitton?</b>
INT10	Birkin is more rare and mystique-driven. Unlike LV or Chanel, you cannot simply walk in and buy one.
ND	<b>Has the Birkin become more or less exclusive over time?</b>
INT10	Less exclusive. Social media and resale platforms have made the bag more visible and symbolic exclusivity harder to maintain.
ND	<b>How often do you come across the Birkin on TikTok or Instagram?</b>
INT10	Seen very often in unboxings, hauls, and investment discussions and feels overexposed.
ND	<b>Have you seen the Birkin promoted or worn by off-brand celebrities or influencers?</b>
INT10	Yes, many influencers flaunt Birkins without reflecting Hermès' DNA, which harms the brand's image. Agrees the problem is uncontrolled UGC, since Hermès itself avoids marketing but others define the narrative.
ND	<b>How do you react to people flaunting the Birkin online?</b>
INT10	Mixed. Enjoys styling inspiration when authentic, but poor representation can make the Birkin feel cheap.
ND	<b>Have you seen fake or knockoff Birkins?</b>
INT10	Has seen them online and in Turkey. Good knockoffs are most damaging, as they devalue authentic bags. Makes her dislike wearing her own bag sometimes, as fakes make the real thing look cheap.
ND	<b>Do you follow influencers who feature Hermès or luxury?</b>

INT10	Doesn't actively follow them, but sees them often. They don't define her perception of Hermès but occasionally influence her thoughts.
ND	<b>Does social media visibility make you more or less likely to want a Birkin?</b>
INT10	Still sees Birkin as worth owning, though online portrayal sometimes damages the image. Believes its consistency will preserve long-term value.
ND	<b>Do you still see the Birkin as a status symbol?</b>
INT10	Yes, even more strongly, but now tied to wealth and social media relevance rather than taste or heritage.
ND	<b>Do you still think the Birkin is worth the investment?</b>
INT10	Still worth it, especially short term. Market is strong, though hype may cool in the future.
ND	<b>Does Hermès' silence on social media help or hurt?</b>
INT10	Silence adds mystique, but misaligned online portrayals risk brand dilution. Hermès might benefit from guiding the narrative slightly.
ND	<b>Has UGC weakened, reinforced, or reshaped Birkin exclusivity?</b>
INT10	Has reshaped prestige. Demand is up short term, but long-term risks include diluted narrative and misrepresentation of Hermès values.
ND	<b>On a scale from 1 to 7, how exclusive does the Birkin feel today?</b>
INT10	A six.

## Appendix K

### Interview 11 (INT11)

ND	<b>What does exclusivity in luxury fashion mean to you personally?</b>
INT11	Defined by limited access, high prices, and invitation-only opportunities. Also linked to social status and standing out.
ND	<b>How exclusive does the Hermès Birkin feel to you today?</b>
INT11	Still feels exclusive due to heritage and quality, but visibility on social media dilutes mystique and makes it seem like "everyone has one."
ND	<b>How does the Birkin compare to other handbags like Chanel or Louis Vuitton?</b>
INT11	Birkin is rarer due to strict purchase rules and restricted accessibility, unlike Chanel or LV which can be bought directly in stores.
ND	<b>Has the Birkin become more or less exclusive over time?</b>
INT11	Less exclusive now because of resale platforms and constant social media exposure; feels less unique.
ND	<b>How often do you come across the Birkin on TikTok or Instagram?</b>
INT11	Seen often on TikTok and Instagram through unboxings, hauls, and storytelling.
ND	<b>Have you seen the Birkin promoted or worn by off-brand celebrities or influencers?</b>
INT11	No single example, but feels that widespread influencer use makes it seem like a trendy must-have, which hurts perception.
ND	<b>How do you react to people flaunting the Birkin online?</b>
INT11	Neutral, context matters. Sometimes it feels trendy in a negative sense, which doesn't fit Hermès.
ND	<b>Have you seen fake or knockoff Birkins?</b>
INT11	Has seen them online. Less common than Chanel or LV dupes, but still disappointing and makes Hermès feel slightly less exclusive.
ND	<b>Do you follow influencers who feature Hermès or luxury?</b>
INT11	Doesn't strongly change perception but undermines exclusivity a little, since Hermès is supposed to stand for true luxury. Follows creators like Leonie Hanne, whose content offers inspiration but also

	makes Birkins look easy to get. Others flaunt them for status, which feels less authentic.
ND	<b>Does social media visibility make you more or less likely to want a Birkin?</b>
INT11	Despite reduced exclusivity, still sees the Birkin as a good investment financially and emotionally (buying to mark achievements).
ND	<b>Do you still see the Birkin as a status symbol?</b>
INT11	Still a status symbol, but democratization of luxury and social media have weakened this to some degree.
ND	<b>Do you still think the Birkin is worth the investment?</b>
INT11	Yes, resale values are much higher than retail, and emotional milestones also make it worthwhile.
ND	<b>Does Hermès' silence on social media help or hurt?</b>
INT11	Silence protects value and aligns with heritage; brand should not depend on UGC. Quiet mystique is their strength.
ND	<b>Has UGC weakened, reinforced, or reshaped Birkin exclusivity?</b>
INT11	Has reshaped prestige. Birkin remains special but representation varies, some influencers add inspiration, others harm the brand image.
ND	<b>On a scale from 1 to 7, how exclusive does the Birkin feel today?</b>
INT11	A five. Still exclusive, but reduced through trends, hype, and online flaunting.

## Appendix L

### Interview 12 (INT12)

ND	<b>What does exclusivity in luxury fashion mean to you personally?</b>
INT12	Defined by limited availability, quality, and price. A product can be exclusive even at mid-range prices if it remains inaccessible or innovative.
ND	<b>How exclusive does the Hermès Birkin feel to you today?</b>
INT12	In real life still very exclusive since rarely seen, but on Instagram it appears mainstream due to influencers posting multiple bags. Hard to judge authenticity online.
ND	<b>How does the Birkin compare to other handbags like Chanel or Louis Vuitton?</b>
INT12	LV seen as non-exclusive, Chanel only through price. Hermès stands apart, obtaining a Birkin requires loyalty and spending, unlike Chanel or LV which can be bought easily.
ND	<b>Has the Birkin become more or less exclusive over time?</b>
INT12	Street-level exclusivity unchanged, but online presence (especially after COVID) increased, with rappers, influencers, and pop culture fueling visibility.
ND	<b>How often do you come across the Birkin on TikTok or Instagram?</b>
INT12	Very often, especially in Instagram posts, resale videos (e.g., Love Luxury), and TikTok unboxings.
ND	<b>Have you seen the Birkin promoted or worn by off-brand celebrities or influencers?</b>
INT12	Yes, especially some rappers with vulgar or extravagant styles that clash with Hermès' classic image. Still, social media algorithms mostly show her more refined representations.
ND	<b>How do you react to people flaunting the Birkin online?</b>
INT12	Neutral, views it as personal property and comparable to sharing any accessory. Doesn't feel bothered.
ND	<b>Have you seen fake or knockoff Birkins?</b>

INT12	Seen online (e.g., Walmart Birkin), never in person. Finds them obviously fake and not a real threat to Hermès.
ND	<b>Do you follow influencers who feature Hermès or luxury?</b>
INT12	Follows luxury creators who style Birkins authentically, plus sellers like Love Luxury who expose her to resale realities. Finds it educational.
ND	<b>Does social media visibility make you more or less likely to want a Birkin?</b>
INT12	More likely to consider the Birkin worth owning; visibility confirms it as a strong investment and wealth signal.
ND	<b>Do you still see the Birkin as a status symbol?</b>
INT12	Still a status symbol, especially in real life. On social media, harder to judge due to possible fakes, but in person it conveys status.
ND	<b>Do you still think the Birkin is worth the investment?</b>
INT12	Yes. Believes value may fluctuate with markets but sees Birkin as timeless and a reliable long-term asset.
ND	<b>Does Hermès' silence on social media help or hurt?</b>
INT12	Silence maintains mystery and exclusivity. Marketing could strengthen brand narrative but is not necessary, since demand remains high without it.
ND	<b>Has UGC weakened, reinforced, or reshaped Birkin exclusivity?</b>
INT12	Has reshaped exclusivity. It increased visibility and made Birkins feel more accessible, though status remains intact. Raises doubts about authenticity rather than diminishing prestige.
ND	<b>On a scale from 1 to 7, how exclusive does the Birkin feel today?</b>
INT12	A 7. For most people, the Birkin is unattainable and thus very exclusive.

## Appendix M

### Interview 13 (INT13)

ND	<b>What does exclusivity in luxury fashion mean to you personally?</b>
INT13	A mix of factors including high price, rarity, and limited availability. If something is easily bought in store, it loses exclusivity.
ND	<b>How exclusive does the Hermès Birkin feel to you today?</b>
INT13	Feels less exclusive than a few years ago due to social media visibility, though still rare and hard to obtain in reality.
ND	<b>How does the Birkin compare to other handbags like Chanel or Louis Vuitton?</b>
INT13	Birkin is the rarest and most exclusive, far above Dior, Chanel, or LV. Popular culture like <i>Sex and the City</i> reinforced this rarity.
ND	<b>Has the Birkin become more or less exclusive over time?</b>
INT13	Perceived as less exclusive now because influencers and celebrities all seem to own one, creating overexposure and more fakes. Still exclusive for buyers who go through Hermès.
ND	<b>How often do you come across the Birkin on TikTok or Instagram?</b>
INT13	Seen multiple times daily, often the same bag repeatedly shown by influencers. Different Birkins appear a few times a week.
ND	<b>Have you seen the Birkin promoted or worn by off-brand celebrities or influencers?</b>
INT13	Yes. Kardashians and others style Birkins in ways that clash with Hermès' old-money elegance. Feels vulgar when paired with tracksuits or excessive flaunting.
ND	<b>How do you react to people flaunting the Birkin online?</b>
INT13	Strongly diminishes exclusivity. Resale flippers and constant flaunting damage Hermès' image. True luxury should not require showing off.

ND	<b>Have you seen fake or knockoff Birkins?</b>
INT13	Seen many online. Believes knockoffs are disrespectful since craftsmanship is art. Poor quality fakes put the brand in a bad light for those unable to tell the difference.
ND	<b>Do you follow influencers who feature Hermès or luxury?</b>
INT13	Follows Isabel (negative example: too loud, centered on Birkins), Lydia (positive: elegant), and Laura Alba (neutral, understated). Finds excessive flaunting off-putting.
ND	<b>Does social media visibility make you more or less likely to want a Birkin?</b>
INT13	Less likely to want one, ubiquity makes it feel average. Would only consider buying as an investment, not for emotion or status.
ND	<b>Do you still see the Birkin as a status symbol?</b>
INT13	Still a status symbol, but shifting from old-money elegance to new-money loudness. Feels less chic than before.
ND	<b>Do you still think the Birkin is worth the investment?</b>
INT13	Sees it now more as a financial asset than an emotional purchase. Worth it only for resale profit, not for personal meaning.
ND	<b>Does Hermès' silence on social media help or hurt?</b>
INT13	Silence is crucial. Marketing Birkins on social media would break the brand. Hermès should avoid influencer or performance marketing at all costs.
ND	<b>Has UGC weakened, reinforced, or reshaped Birkin exclusivity?</b>
INT13	Reshaped exclusivity. The Birkin is still known as exclusive, but now associated with influencers and average consumers rather than elite old-money owners. Prestige feels diluted.
ND	<b>On a scale from 1 to 7, how exclusive does the Birkin feel today?</b>
INT13	A 4. Weaker compared to past perception.

## Appendix N

### Interview 14 (INT14)

ND	<b>What does exclusivity in luxury fashion mean to you personally?</b>
INT14	Defined as something only a select group can attain. A reward, motivation, and achievement. Luxury should not be for "just anyone."
ND	<b>How exclusive does the Hermès Birkin feel to you today?</b>
INT14	Still very exclusive, though visibility and fakes have increased. True exclusivity remains because you cannot simply buy one, even with money.
ND	<b>How does the Birkin compare to other handbags like Chanel or Louis Vuitton?</b>
INT14	Chanel is expensive but more available; you can walk in and buy a Boy Bag. The Birkin requires waiting, customization, and patience, which adds to its uniqueness.
ND	<b>Has the Birkin become more or less exclusive over time?</b>
INT14	Less exclusive due to global reach and visibility among younger and less affluent groups. Resale dilutes meaning, as people buy just to resell.
ND	<b>How often do you come across the Birkin on TikTok or Instagram?</b>
INT14	Seen mainly with big influencers or wealthy individuals, especially in TikTok unboxings. Often fuels aspiration among audiences who cannot afford one, sometimes leading to fakes.
ND	<b>Have you seen the Birkin promoted or worn by off-brand celebrities or influencers?</b>
INT14	Generally seen styled well; hasn't noticed unfitting cases.
ND	<b>How do you react to people flaunting the Birkin online?</b>

INT14	Negative. Luxury should be for oneself, not for display. Influencers who flaunt the Birkin feel undeserving and diminish exclusivity.
ND	<b>Have you seen fake or knockoff Birkins?</b>
INT14	Not seen in person, but online fakes are increasingly visible. Easy to spot if you know details like hardware and stamping. Some hobbyists even make DIY versions. Believes fakes don't harm Hermès. The brand is too established and dominant to be undermined by knockoffs. True clients don't care.
ND	<b>Do you follow influencers who feature Hermès or luxury?</b>
INT14	Follows a few, including Stella Elena from Düsseldorf. Finds she lost authenticity as she embraced luxury fully. Opinion varies depending on influencer.
ND	<b>Does social media visibility make you more or less likely to want a Birkin?</b>
INT14	Less likely to want one. Frequent flaunting makes ownership feel less special and meaningful.
ND	<b>Do you still see the Birkin as a status symbol?</b>
INT14	Still a clear status symbol.
ND	<b>Do you still think the Birkin is worth the investment?</b>
INT14	Yes, still a worthwhile investment as long as values hold.
ND	<b>Does Hermès' silence on social media help or hurt?</b>
INT14	Prefers Hermès to remain silent; more advertising would look desperate.
ND	<b>Has UGC weakened, reinforced, or reshaped Birkin exclusivity?</b>
INT14	Weakened. Too many "random people" with Birkins makes it feel shallow, dragging prestige into influencer culture instead of heritage luxury.
ND	<b>On a scale from 1 to 7, how exclusive does the Birkin feel today?</b>
INT14	A six. Her tone places it lower than before, still exclusive but weakened.

## Appendix O

### Survey Questions, Results & Theory

Category	Question	Answer Scale	Source
Awareness & Demographics	Q1. Have you heard of the Hermès Birkin bag?	Yes / No	Screening question -used to filter respondent eligibility (Dillman et al., 2014)
	Q2. What is your age?	Age brackets	Control variable
	Q3. What is your gender?	Male / Female / Other	Control variable
	Q4. Which country do you currently reside in?	Country list	Control variable
	Q5. Estimated monthly disposable income	Income brackets	Informed by Veblen (1899) -link between income and luxury consumption
Luxury Engagement	Q6. How interested are you in luxury fashion in general?	1-5 Likert	Informed by Truong et al. (2009) - consumer involvement in luxury
Hermès Ownership & Intentions	Q7. Have you ever purchased anything from Hermès?	Yes / No	Adapted from Aaker (1991) - brand loyalty dimension
	Q8. Do you currently own a Birkin bag?	Yes / No / Partner	Developed by researcher - ownership variable

	Q9. Do you currently own another Hermès handbag?	Yes / No / Past	Developed by researcher - ownership variable
	Q10. Do you plan on purchasing a Birkin?	Yes / Maybe / No	Informed by Vigneron & Johnson (2004) -aspiration dimension
Birkin Familiarity & Exposure	Q11. How long have you known about the Birkin?	<1 year ... >10 years	Informed by Aaker (1991) - familiarity/brand knowledge
	Q12. Where did you first hear about the Birkin?	TikTok / Instagram / etc.	Informed by Athwal et al. (2019); Creevey et al. (2021) -UGC vs. traditional media
	Q13. Have you seen Birkin content on social media?	Yes / No	Adapted from Chu et al. (2013) - social media exposure
	Q14. On which platforms have you seen content?	Multiple choice	Informed by Alalwan (2018) - platform-specific effects
	Q15. Tone of content	Informative / Aspirational / Critical / etc.	Informed by Athwal et al. (2019) - uses & gratifications
UGC Perceptions	Q16a. Content makes Birkin appear more exclusive	7-point Likert	Adapted from Wiedmann et al. (2009) -exclusivity value
	Q16b. Content makes Birkin feel more accessible	7-point Likert	Informed by Kapferer & Valette-Florence (2018) -rarity principle
	Q16c. Content increases Birkin's prestige	7-point Likert	Adapted from Vigneron & Johnson (2004) -prestige value
	Q16d. Content reduces rarity	7-point Likert	Informed by Brock (1968) - commodity theory
	Q16e. Content diminishes status symbol role	7-point Likert	Informed by Veblen (1899) - conspicuous consumption
Value & Aspiration	Q17a. Owning a Birkin = accomplishment	7-point Likert	Adapted from Wiedmann et al. (2009) -personal value
	Q17b. Birkin as aspiration/dream	7-point Likert	Adapted from Vigneron & Johnson (2004) - hedonic/symbolic value
	Q17c. Birkin as investment	7-point Likert	Informed by Shiller (2019) - narrative economics
	Q17d. Resale value adds appeal	7-point Likert	Informed by Ahmed et al. (2023) - customer equity in luxury
	Q17e. High price reinforces exclusivity	7-point Likert	Informed by Phau & Prendergast (2000) -rarity principle
	Q17f. UGC makes Birkin more culturally accessible	7-point Likert	Informed by Basile et al. (2024) - inclusivity vs exclusivity
	Q17g. Social media shapes Birkin's image as much as Hermès	7-point Likert	Informed by Park et al. (2020) - decentralized brand storytelling
	Q18. Attention check	Agree	Developed by researcher
Brand Perception	Q19a. The Birkin is rare	7-point Likert	Adapted from Wiedmann et al. (2009) -exclusivity
	Q19b. The Birkin is elegant	7-point Likert	Adapted from Vigneron & Johnson (2004) -aesthetic value
	Q19c. The Birkin is discreet	7-point Likert	Informed by Dion & Borraz (2017) -inconspicuous luxury
	Q19d. The Birkin is timeless	7-point Likert	Informed by Kapferer (2009) - heritage/longevity
	Q19e. The Birkin is exclusive	7-point Likert	Adapted from Wiedmann et al. (2009) -perceived exclusivity
Exclusivity & Authenticity	Q20. Which statement do you agree with more?	Desirability vs. Less special	Informed by Kapferer & Valette-Florence (2018) -rarity paradox
	Q21. Which would feel more authentic?	Store vs. resale	Developed by researcher, informed by Ko et al. (2019) - authenticity

	Q22. Which option would feel more desirable?	New vs. pre-owned	Developed by researcher, informed by Veblen (1899) - signaling
Overall	Q23. Overall, how exclusive is the Birkin?	1-7 Likert	Adapted from Wiedmann et al. (2009) - exclusivity index

## Appendix P

### Loewe Tomato Bag Meme

