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Quiet Luxury: A New Sustainability Approach or Modern Luxury Fashion Trend ?

*Examining the influence of quiet versus loud luxury on consumer valuations and
adoption of luxury fashion brands.*

Kenza Kooli

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“Luxury is the ordinary of the extraordinary people and the extraordinary of ordinary”

- Jean-Noël Kapferer

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Abstract

In the era preceding mass production, individuals possessed considerably fewer clothing and fashion items than in contemporary times. The advent of mass production marked a significant change in the luxury fashion landscape and gave rise to a concern for sustainability, motivated by an expanding recognition of the environmental and ethical challenges associated with the fashion industry. At a time when environmental and social responsibility are paramount, quiet luxury can be a reflection of today's financial climate, unflashy, aesthetically appealing, logo-free, timeless design with high-quality fabrics. Based on previous academic literature, an experimental study was carried out to examine the correlation between the concept of quiet fashion luxury and sustainability, as well as the influence of quiet versus loud fashion luxury on consumer valuations, namely aesthetics, quality, and purchase intention. A moderated-moderation effect of sustainability and conspicuous consumption orientation-CCO was tested on the relationship between the type of fashion luxury (quiet vs. loud) and consumer valuations. Overall results show that quiet and sustainable luxury fashion products are rated more positively than loud and sustainable luxury fashion products. Moreover, moderated-moderation findings show interesting results, which suggest that consumers with high conspicuous consumption orientation levels seem to have higher aesthetic perceptions when exposed to quiet and sustainable luxury fashion products than loud and sustainable luxury fashion products. This research adds a noteworthy and significant contribution to the status, conspicuous consumption orientation, and ethical consumerism literature, highlighting how quiet luxury fashion perceptions are impacted by such traits.

Keywords: sustainable fashion, minimalism, quiet luxury, loud luxury, inconspicuous and conspicuous consumption, conspicuous consumption orientation, ethical consumerism

Resumo

Antes da produção em massa, as pessoas possuíam muito menos artigos de vestuário e de moda do que na atualidade. O advento da produção em massa marcou uma mudança significativa no panorama da moda de luxo e deu origem a uma preocupação com a sustentabilidade, impulsionada por uma consciência crescente das questões ambientais e éticas associadas à essa indústria. Numa altura em que a responsabilidade ambiental e social é primordial, o luxo discreto pode ser um reflexo do clima financeiro atual, sem floreios, sem logótipos, com design intemporal e tecidos de alta qualidade. Com base na literatura académica anterior, foi realizado um estudo experimental para examinar a relação entre o conceito de luxo discreto e a sustentabilidade, bem como a influência do luxo discreto versus luxo ostentatório nas avaliações dos consumidores, nomeadamente na estética, na qualidade e na intenção de compra. Foi testado um efeito moderado de moderação da sustentabilidade e da orientação para o consumo conspícuo (CCO) na relação entre o tipo de moda de luxo (discreto vs. ostentatório) e as avaliações dos consumidores. Os resultados globais mostram que os produtos de moda de luxo discretos e sustentáveis são avaliados de forma mais positiva do que os produtos de moda de luxo ostentatórios e sustentáveis. Além disso, os resultados da moderação moderada revelam resultados interessantes, que sugerem que os consumidores com níveis elevados de orientação para o consumo conspícuo parecem ter uma maior sensibilidade estética do que os consumidores com níveis mais elevados de orientação para o consumo conspícuo.

Palavras-Chave: moda sustentável, minimalismo, luxo discreto, luxo ruidoso, consumo discreto e conspícuo, orientação para o consumo conspícuo, consumismo ético

List of Abbreviations

CCO
CSR

Conspicuous consumption orientation
Corporate Social Responsibility

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1 Introduction

1.1 Problem Definition and Relevance

The fashion world evolves rapidly to adapt to consumer needs, and brands are constantly searching for new trends. The luxury sector is expected to grow between 5-10% in 2023, driven by the big Chinese market (McKinsey, The State of Fashion, 2023). The fashion week calendar and seasonal constraints push brands to chase after new models, each more extravagant than the last, in order to keep in the minds of consumers and the fashion tabloids. Brands use catwalks as "The Greatest Show on Earth" (Duggan, 2001), to communicate about their brand image, prestige, creativity and hold attention (Lin et al., 2022). The brand Jacquemus is known for their impressive and visually striking location from the palace of Versailles to the lavender fields for its spring/summer 2020 (Vogue, 2023). However, these actions come at a significant environmental cost. New York Fashion Week, for example, contributed to 60,000 tons of CO2 equivalent emissions this year, stemming from factors like travel, accommodation, and the transportation of fashion collections (Statista, 2023). The luxury market sees an increase in sales for some of their most established brands like Hermes sales up to 16% year on year or Brunello Cucinelli that reach +21% year on year sales (Financial Times, 2023). These brands, well-known for their understated designs, collectively signify the emergence of quiet luxury as a trend that shape the industry. The consumer preferences shift from logomania, traditional opulence and ostentatious displays of wealth to more discreet, timeless aesthetic concepts. This emerging fashion trend concept has emerged because of changing consumer preferences and values in the luxury fashion market, particularly in response to societal, environmental, and ethical concerns.

The concept of quiet luxury has grown in recent years, emphasizing the preference for sophistication, refinement and minimalist designs over extravagant logos and ostentatious branding. Recent statistics underscore the growing prominence of the concept of quiet luxury. Research into the term "Quiet luxury" revealed a substantial surge of 373 percent in the month of April 2023 (Robb Report, 2023). Additionally, according to Google Trends in 2023, the term was prominently associated with Sofia Richie, ranking in the top 3. Sofia Richie's wedding has notably contributed to the resurgence of the old money style or quiet luxury within the TikTok trend cycle.

The sustainability movement has contributed to the rise of understated luxury, aligning with a response to excessive consumption and to the fast fashion industry.

The fashion industry responds to this growing interest by fostering a culture of transparency by developing tools such as the Business of Fashion - BoF Sustainability Index, which accesses key insight into the industry's 30 biggest companies (BOF, 2022).

Sustainability is on the rise, and people are more aware of their purchases: some brands favor understated luxury as a brand identity, such as The Row, which feeds on the essence of pared-down minimalism, because they're more likely to have sustainability concerns and favor simplicity.

Logomania no longer inspires authenticity, and people are looking for craftsmanship, minimalism, and clean, unobtrusive design. Essentially, "quiet luxury" redefines luxury by prioritizing sustainability, authenticity, and meaningful experiences (Dreesmann, 2023).

The landscape of the luxury fashion industry is changing, new emerging luxury brands seem to have a more modern, contemporary, and distinctive brand identity.

1.2 Objectives and Research Questions

The primary aim of this study is to advance academic knowledge of the luxury fashion sector, and to provide insights into a new fashionable concept that is shaping the industry while reframing the traditional notion of luxury. This research aims to shape new directions and strategies for luxury brands, enabling them to adapt and thrive in a changing consumer landscape. Therefore, the goal of this research is to obtain valuable information to brand managers and designers and help them develop brand marketing strategies and product development.

It will also examine the role of sustainability within *quiet versus loud luxury* trends in shaping consumer behavior in the luxury fashion industry. Examining how quiet luxury contributes to or challenges conspicuous consumption in the luxury fashion sector is also examined.

Specifically, the following research questions are addressed:

RQ1: Is quiet luxury fashion linked to-sustainability concerns?

This research question aims to study the key factors that drive consumer preferences and choices toward fashion and luxury brands that embrace quiet luxury with a sustainability lens.

RQ2: What are the key factors that drive consumer valuations and choices towards fashion luxury brands that embrace sustainability and quiet luxury ?

2 Literature review

2.1 Quiet Luxury: Redefining the Luxury fashion market landscape

2.1.1 The rise of Quiet Luxury as a new market fashion trend

The concept of quiet luxury, an emerging trend in 2023, resulted in a notable shift in the luxury industry under the motto "less is now actually more"(Forbes, 2023).

The concept of quiet luxury stands against the historical vision of luxury since the Latin meaning of the term is “excess, extravagance, vicious, and indulgence” (Berthon et al., 2009). As Dubois (1995) mentioned in his work on consumer consumption, luxury corresponds to a specific category that links luxury with rarity and scarcity. In the classical approach to luxury, aesthetics plays an important role, considering luxury as an art and using aesthetic discernment for each piece (Berthon et al., 2009). According to Greenberg et al. (2019), when it comes to the luxury market, aesthetic design is a fundamental attribute, far more important than functionality.

The concept of luxury is based on rare, hedonic, high-quality products whose price does not reflect their functional value. Kapferer's conceptualization of luxury revolves around the strategic principle of “abundant rarity”(Kapferer, 2012). This approach is defined by a deliberate limitation in production, cultivating both the rarity and an inherent sense of uniqueness within luxury goods.

Furthermore, luxury products are perceived as products that bring prestige to consumers, independently of their functional utility (Grossman & Sharpino, 1988).

However, a new trend has shaped the luxury industry and redefined the definition of luxury, using more discreet, low visual, and more aesthetically pleasing designs (Han et al., 2010). Wealthy consumers no longer want to display their social class through extravagant products; instead, they adopt more subtle models, a quiet luxury that only they can recognize (Han et al., 2010). Due to the diluting signaling power of luxury products, the fashion industry creates new products that meet the new needs and preferences of its consumers. Quiet luxury in essence is shaped by minimalist designs and simplicity, aesthetics appeal.

The growing popularity of minimalist designs and subtle branding associates the concept of quiet luxury with the trendy approach to minimalism.

There are different definitions of the concept of minimalism, people tend to think of it as a sustainable approach to the practice of consumption (Meissner, 2019), others see it as a status symbol in society (Khamis, 2019); although a few of academics believe it to be a conscious type of economic activity (Hulme, 2019; Summers, 2021).

The question that arises from the existing analysis of minimalist consumption is the strategy implemented by luxury brands to include this emerging trend in their products. Some researchers associate quiet luxury as a response to the shift in consumer behavior towards minimalism, from the perspective of voluntary simplicity (Elgin, 1981; Grigsby, 2012) others don't see the connection between these two concepts because of their different objectives, the roots of minimalism being based on anti-consumerism laws (Iyer & Muncy, 2009; Lee, Fernandez, & Hyman, 2009).

The minimalist approach is becoming more and more integrated into brands' marketing and branding strategies due to the fashion industry's huge responsibility for environmental damage (Pal & Gander, 2018). This explains the need for luxury brands to respond to this new consumer trend and tailor their offer to customers' new tastes and preferences for something more subtle and environmentally friendly. Quiet luxury can also be seen as a minimalist aesthetic that favors simple, soft designs; The Row brand, recognized for its simple silhouettes, showcased quiet luxury in its Spring 2024 fashion show, featuring timeless pieces such as the oversized black suit jacket (*WWD*, 2023).

Many luxury brands are reshaping their strategy and adopting this minimalist approach to their products. Prada or Coach, for example, have abandoned flashy signals in favor of more discreet, simpler designs that don't attract attention and that only insiders or connoisseurs can recognize (Pangarkar et al., 2021).

The minimalist approach to fashion is based on simple, long-lasting and aesthetic design (Wilson & Bellezza, 2022), favoring quality over quantity (Wilson & Bellezza, 2022) while others see it as another marketing strategy created by brands to boost sales (Meissner, 2019). One can refer to minimalist consumption when talking about quiet luxury because the aim of this concept is to own less and reduce excessive consumption (Pangarkar et al., 2021). It emphasizes timeless fashion items and superior craftsmanship; consumers around the world

are more and more aware that “less can be more” (Rathour & Mankame, 2021); and the fact that materialism is now viewed as excessive consumption with disastrous effects on the planet (United Nations Sustainable Development, 2023).

2.1.2 The Eco-Conscious Shift: Integrating Sustainability in Luxury Fashion

Business success is no longer limited to rapid growth and high profits but extends to other key success parameters based on the triple bottom line concept of "People, Planet, Profit" (Elkington, 1997). This framework can help us understand the place of sustainability in the luxury market (Elkington & Rowlands, 1999), based on three dimensions that go beyond financial statements and numbers. He highlights the need for organizations to focus on People through social responsibility, the Planet by incorporating sustainable practices, and Profit by means of financial viability.

Brands are realizing the importance of using sustainability strategies to address the issue of climate change, using innovative technologies and processes to enhance the environmental aspect and create sustainable products (Joy et al. 2012). Sustainable luxury is a challenge for the fashion industry, as it is a holistic approach that considers environmental, social, and economic factors. The challenge is preserving luxury's inherent value and identity while integrating sustainable practices. While the luxury market is not about functionality but rather art and beauty, (Kapferer & Bastien, 2012) the question arises about the place of quiet luxury as a sustainable strategy.

Sustainability has been defined with the United Nations Brundtland Commission (1987, P.47) as “meeting the needs of the present without compromising the ability of future generations to meet their own needs”.

Luxury and sustainability can be two linked concepts; on the one hand, luxury is high-quality craftsmanship, rare, durable, and timeless pieces; on the other hand, sustainability can be seen as something that is long-lasting and has high-quality materials (Guercini & Ranfagni, 2013). Luxury can be understood as a concept that adheres to strict standards of excellence, encompassing exceptional product quality, rarity, intricate craftsmanship, and a strong connection to traditional values, which inherently align with the goals of sustainability (Kapferer, 2010). The concept of luxury is seen, for one part, aligned with sustainability goals through high product quality, scarcity, limited access, and sensual experience (Kapferer

1997); for others, it seems to be antagonist to sustainability goals because it results in unnecessary products (Berry, 1994) and that the price is not related to their production cost (Nueno & Quelch, 1998).

Authors like Kapferer explore the connection between these concepts, highlighting their shared concerns of beauty and rarity. Rarity in terms of rare materials and handmade heritage (Savoir faire), high quality at a high price, goods reserved for the few happy ones, who value small-scale production as less harmful than mass production (Kapferer, 2010).

The concept of quiet luxury differs from the culture of quantity over quality, and stands for authentic luxury. While some consumers tend to associate luxury products with unsustainable practices, others consider luxury products to be more environmentally friendly than mass-produced goods, which is explained by the perception of luxury based on high quality and sustainability (Davies et al., 2012).

For years, the luxury goods industry has failed to consider sustainability issues. With 10% of the global yearly carbon footprint produced by the fashion sector, it ranks third among all industries in terms of pollution (Climate trade, 2023), which raised a renewed debate on the regulation of the fashion industry. Ongoing sustainability concerns in the luxury fashion industry have drawn attention to certain practices, like destroying unsold stock to preserve brand identity. This was brought to the fore when a viral video showed Coach engaging in this practice, prompting further scrutiny (Vogue Business, 2021). Additionally, the famed French luxury house Louis Vuitton found itself in the spotlight for using exotic animal skins in its handbags, prompting criticism from PETA (Feinberg, 2020).

Legislation and pressure from organizations are the main concerns raised in recent years (Bendell and Kleantous, 2007). As a worldwide call to action, the United Nations established 17 Sustainable Development Goals in 2015, with the aim of ending poverty, securing peace, and protecting the planet, the fashion industry is expected to work towards the integration of different goals: “responsible consumption and production”; “decent work and economic growth”; “industry, innovation, and infrastructure” (UNDP, 2015).

The challenge for the luxury industry is integrating sustainable practices into their brand value without diluting their core brand essence. As Schaltegger et al. (2016, p.6) claimed, brands should incorporate sustainability in their business model to “communicate a company’s sustainable value proposition to its customers.” In order to remain competitive in this

fast-growing sector, it is essential for brands to have a sustainable business strategy based on transparency (Campos Franco et al., 2019). Luxury groups have considered sustainability concerns as part of their business model, as LVMH that incorporates environmental initiatives based on “renew, recycle, reduce, review”(Kapferer, 2010). The French group has created a new environmental performance roadmap called Life 360, which is a four-pillar program: protecting biodiversity, combating climate change, circular economy, and transparency (*LIFE - Initiative LVMH*, 2023).

Some have consolidated their strategies to adapt to sustainable development objectives, through the control of their supply chain (Ijaouane & Kapferer, 2012). Taking its cue from Stella McCartney, which is known for its commitment to sustainability and has successfully integrated it into its designs, supply chain, and offering, the brand is innovating by using vegan raw materials such as the new sustainable material Mylo, which resembles animal leather in look and feel (McCartney, 2023). The luxury industry's environmental challenge raises awareness of the origin of raw materials and environmentally friendly materials (Campos Franco et al., 2019)

Initially, the conceptualization of sustainability did not readily coalesce with the connotation of luxury. Nevertheless, sustainability exhibits discernible traits of opulence, characterized by Kapferer as "the business of lasting worth" (Kapferer, 2013). The fundamental tenets of the luxury business model revolve around the concept of "sustainable value," meticulously designed for enduring longevity. In essence, durability stands as the cornerstone of sustainable development.

Illustratively, Rolex accentuates the heritage, legacy, and durability of its timepieces, perpetuating these qualities across successive generations. As articulated by Hans Wilsdorf in 1919, the Rolex ethos encapsulates a "profound sense of continuity, a rare focus on the long term in a world distracted by immediacy, built to last" (Rolex).

The link between quiet luxury and sustainability revolves around several key points, first and foremost the emphasis on quality and timeless designs, such as Stella McCartney's collection for the Summer 2024 fashion show, which reinterprets timeless, ageless pieces to blur the boundaries between genders and generations, the very essence of the goal of quiet luxury. But also the eco-friendly raw materials used, she declared this collection "Made from 95% responsible materials". (McCartney, 2023).

This part underscores a notable paradigm shift within the luxury industry as it increasingly incorporates sustainability, thereby challenging conventional benchmarks of success. The emergence of the concept of quiet luxury is identified as a prospective pathway for embracing sustainable practices in this sector.

2.1.3 The changing consumer perception and preferences : Ethical Consumerism

An increase in the number of ethically-minded consumers have been emerging throughout the last two decades, driven by the growing concern for sustainability and ethics in society, resulting in more ethical purchasing habits (De Pelsmacker et al., 2005; Shaw & Shiu, 2002).

The rise of ethical consumerism has driven many luxury brands to integrate sustainability into their processes. The recent trend in the sector highlights concepts such as *as quiet luxury*, which are reshaping consumer decision-making processes. The decision-making process involving luxury goods and services is different from commodity-style purchases. The former involves a high involvement considering extensive research, whereas the other requires a low involvement and a quick evaluation process (Nia & Lynne Zaichkowsky, 2000; Vigneron & Johnson, 2004).

The decision-making process for luxury products relies on different factors from individual differences to perceptions and beliefs, such as conspicuousness, uniqueness, quality, hedonism, and the extended self-reflection through personal perception (Vigneron & Johnson, 2004). However, most of the existing literature has been focusing mainly on ethical behavior for everyday products, such as food and hygiene products, rather than on the luxury segment and specific product categories (Auger et al. 2003 ; Freestone & McGoldrick, 2007; Sriram & Forman 1993; Strong 1996; Vermeir & Verbeke 2006).

Luxury products are not a necessity and are not considered a basic need (Mortelmans, 2005). They vary in terms of price elasticity, having the greatest price and quality ratios in the market (Wiedmann et al. 2007) and a greater income elasticity of demand (Ward and Chiari 2008). The aforementioned factor can explain the higher willingness to pay for an ethical or sustainable luxury product.

But as many authors point out, the ethics era is a reality of the 21st century (Crane & Matten 2007; McGoldrick & Freestone 2008; Smith 1995). Another research stream points to the fact

that a negative correlation seems to exist between product perception and the presence of sustainable materials; especially when it relates to the luxury goods industry, which has been referred by scholars the least important factor in purchasing decisions is sustainable commitment (Joy et al., 2012). That is, unlike decisions made for everyday or commodity products, sustainability considerations are not the main factor influencing the purchase of luxury goods (Davies et al., 2011). Additionally, studies show that a brand's decision not to engage with CSR and sustainability issues can negatively impact consumer perception (Jin et al., 2017).

According to a study by Boulstridge and Carrigan (2000) and Carrigan and Attalla (2001), the most important criteria for a luxury purchase are : quality, prestige, product satisfaction, self-image, and convenience. It is essential for brands to create sustainable luxury products that do not lower these decisive criteria. One of the most important factors in adopting sustainable or green products is that its transformation does not adversely affect the product's intrinsic attributes. Consumers' perception of the brand's product should, therefore, remain the same after integrating sustainability into their new products, meaning that consumers will pay for a sustainable product if its performance, functionality, and materials are the same (Janssen et al.,2017)

Consumer sensitivity to sustainability varies across groups, with people having different levels of sensitivity to sustainability issues. Those with high sensitivity may see a contradiction between luxury and sustainability due to the perceived excess consumption (Kozinets & Handleman, 2004).

It's important to point out that an attitude behavior gap - a phenomenon that highlights a disconnect between consumers' declared ethical concerns and their actual purchasing decisions is often visible in purchases involving sustainable products (Campbell & Fairhurst, 2016; Duong, 2021; ElHaffar et al., 2020 ; Yamoah & Acquaye, 2019). Consequently, many consumers rarely buy ethical products despite their ethical intentions (Auger & Devinney, 2007). Munro et al., (2023) revealed a notable disparity, with 65% of consumers expressing an intent to purchase sustainably, while only 26% followed through with such behavior. This gap underscores that intention is not a decisive factor in behavior due to the significant disparity between the rise of ethical consumerism and actual buying behavior.

2.2 Conspicuous and Inconspicuous Consumption

2.2.1 Loud Luxury as Conspicuous Consumption

Over the years, the luxury industry has been synonymous with conspicuous consumption, a concept elucidated by Veblen (1899/1973) as “the display of wealth through lavish and ostentatious consumption, driven not only by the intrinsic utility of goods, but also by the desire to demonstrate social position and prestige to others”. This enduring notion of conspicuous consumption, introduced by Veblen in 1899, encompasses status-driven and status-seeking consumption, emphasizing the establishment of social networks. The longevity of this concept is reflected in its continued application by various researchers, who interpret it differently, some distinguishing it from utilitarian consumption, while others characterizing it as a form of luxurious and wasteful expenditure (Memushi, 2013).

Throughout the years, conspicuous consumption has served as a means to attain power, as elucidated by Yamey (1964) through material superiority, Douglas and Isherwood (1979) through the attainment of social status, and Veblen (1899/1973) through the exhibition of wealth. The delineation and stratification of social classes have consistently found expression in attire, exemplified by instances such as Queen Elizabeth II's opulent and conspicuous wardrobe serving as a symbolic expression of power, hierarchy, and elevated societal standing (McKendrick, Brewer, and Plumb, 1983, p. 76). Veblen's insights from "The Theory of the Leisure Class" (1899) elucidate that conspicuous consumption entails expenditure to showcase economic power and social status, serving as a means to signal superiority and dominance. Throughout history, various signals, including language, preferences, and materials, have played a defining role in demarcating social classes (Fussell, 1983). Veblen's analysis further establishes a nexus between social status and conspicuous consumption, categorizing it as non-essential expenditure (Veblen, 1899–1973).

To gain a comprehensive comprehension of conspicuous consumption, it is imperative to contextualize the desire for luxury goods within Maslow's hierarchy of needs. Maslow's pyramid organizes human needs, commencing with fundamental psychological imperatives at the foundational tier and culminating in self-actualization at its zenith. As individuals traverse these hierarchical stages, their endeavor is to progressively satiate their needs in order to attain their full potential for personal development (Maslow, 1943). Within the realm of luxury, this phenomenon may be associated with the uppermost stratum of Maslow's pyramid,

denoting the gratification of desires surpassing basic necessities. This encompasses the pursuit of status and materialism, as delineated by Eastman et al. (1997), in addition to aspirations for achievement and social recognition (Douglas & Isherwood, 1979).

The Industrial Revolution transformed consumption dynamics, marked by the rise of the middle class, increased incomes, technological advancements, and shifts in consumer behavior. Within the framework of contemporary luxury, a novel phenomenon emerged: the "democratization of luxury," marking an evolution in the luxury industry facilitated by the availability of more accessible luxury products to a broader demographic segment (Danziger, 2005; Silverstein and Fiske, 2003; Thomas, 2007). This democratization of luxury, in turn, has engendered a pronounced increase in conspicuous consumption.

This delineation finds resonance in the luxury hierarchy pyramid posited by the management consulting firm Boston Consulting Group (BCG), which categorizes luxury into three stages. At the pinnacle stands absolute luxury, renowned for its rarity and exclusivity, reserved exclusively for the societal elite (Vickers & Renand, 2003). The aspirational mid-range echoes the stylistic attributes of absolute luxury but offers greater accessibility in terms of price. Situated at the pyramid's base are accessible luxury products, characterized by a more industrialized nature and lower costs (Silverstein and Fiske, 2003). As outlined by Vickers and Renand (2003), this tier represents luxury accessible to the middle income class aspiring to ascend the social hierarchy through their purchasing behavior. In alignment with the diverse classifications of luxury, accessible luxury is conceived to address symbolic value and cater to a consciousness of commercialized consumption (Berthon et al., 2009).

Notably, brands employ a deliberate strategy to enhance their visibility, characterized by robust and ostentatious branding, exemplified by the prominent display of extravagant logos, a strategy that prominent luxury firms like Burberry, Louis Vuitton, and Gucci have adopted. These brands strategically incorporate discernible logos as integral components of their conspicuous consumption approach, strategically directing their appeal towards aspirational consumers. This consumer segment uses luxury goods as a way to express their quest for status and as markers of higher social standing (Forbes, 2023).

The research findings underscored Gucci's significant standing as the third most influential luxury brand on a global scale (Sherman, 2008). Recognized for its strong brand recognition (Han et al., 2010) and the iconic interlocking Gs, Gucci maintained its prominence throughout

the economic recession from January 2008 to May 2009, a period characterized by a widespread downturn in consumer spending (Ang, 2001). Gucci navigates the challenging economic landscape adeptly with a strategy centered on conspicuousness and elevated pricing.

The manifestation of conspicuous consumption is evident in brand exposure strategies, particularly through the utilization of loud luxury, a concept intricately linked to the conspicuous consumption paradigm. This linkage stems from the inherent nature of conspicuous consumption, whereby products exhibit a notable brand prominence, ensuring heightened recognition within the broader sphere (Han et al., 2010).

As outlined by Han et al. (2010), the taxonomy of luxury goods framework presents a valuable tool for comprehending consumer conspicuousness across economic cycles. The pursuit of status through the consumption of ostentatious luxury items serves as a means for "parvenus", individuals acquiring luxury goods to align with the affluent, to affiliate with insiders, signifying their aspirational social group (Kastanakis & Balabanis, 2014). This underscores Gucci's strategic segmentation approach, indicating a deliberate focus on targeting a specific demographic, the "parvenus," particularly during economic downturns (Nunes et al., 2010).

2.2.2 Quiet luxury as Inconspicuous Minimalism

Over the course of several decades, the integration of logos has been intrinsic to the paradigm of luxury branding, serving as a fundamental aspect of brand identity. However, contemporary branding strategies have witnessed a shift towards more nuanced and understated designs, reflecting a transition towards inconspicuous consumption (Berger & Ward, 2010). This evolving consumer inclination aligns with the notion that inconspicuous consumption is gradually supplanting the traditional conspicuous consumption paradigm (Eckhardt et al., 2014). The discernible preference for subtler design aesthetics, as articulated by Berger & Ward (2010), is concurrently converging with the burgeoning trend of inconspicuous minimalism.

Quiet Luxury embodies the essence of inconspicuous consumption, through understated branding and subtle designs and colors. Quiet luxury represents a transition from conspicuous consumption to inconspicuous consumption, this shift can be understood in the broader

context of changes in consumer behavior and the evolving social dynamics related to the communication of identity, as mentioned by Simmel (1904), the markers are no longer representative of group membership. Inconspicuous consumption, influenced by the need for uniqueness (Shao et al., 2019), is defined as the desire to appear unique through rare and noble products, primarily characterized by sophistication and complexity (Eckhardt et al., 2015; Snyder & Fromkin, 1977). In accordance with other scholarly perspectives, the quest for uniqueness elucidates the preference for goods with low prominence (Kauppinen-Räsänen et al., 2018) (Shao et al., 2019).

Quiet luxury is characterized by the perception of exclusive items reserved for insiders, reflecting an augmented interest among consumers in craftsmanship and the pursuit of aesthetics (Makkar & Yap, 2018; Wu et al., 2017). This inclination is underscored as a manifestation of value-expressing attitudes (Bian & Forsythe, 2012). The societal perspective on wealth has evolved towards an increased emphasis on experiences, moving beyond materialism to value inconspicuous yet enjoyable "little luxuries," reminiscent of the observed "lipstick effect" during times of adversity (Hill et al., 2012).

After the Covid-19 crisis and the economic recession, the luxury segment experienced an impressive and steady growth rate of around 6% (Roberts, 2023). But consumer consumption changed to a more inconspicuous minimalism consumption (Pangarkar et al., 2021), consumers tend to prefer simple designs and cuts, subtle logos that will be recognize only by "insiders"(Han et al., 2010; Pangarkar et al., 2021).

Inconspicuous minimalism can be considered as quiet luxury, a fashion trend that favors high-quality materials, aesthetic designs and a minimalist approach, along with a concern for sustainability issues (Mohr et al., 2001). This consumption toward minimalism can be explained by the reduction of materialism as instant gratification (Iyer & Muncy, 2015; Seegebarth et al., 2015).

In the scope of the research, the predominant emphasis will be directed towards inconspicuous minimalism as opposed to the regulatory aspects of anticonsumption laws (Iyer & Muncy, 2009; Lee et al., 2009).

This trend will not associate minimalism by adopting anti-consumer behavior (Seegebarth et al., 2015), but rather the consumption of goods with subtle cues and soft designs. This style of

consumption is guided by social norms, normative influence, and a sense of belonging to a particular group (Li et al., 2012; Seo & Buchanan-Oliver, 2019).

Discreet, subtle designs appeal exclusively to insiders, the consumers we call "insiders" (Han et al., 2010), it is aimed at a different type of consumer who has a deeper cultural knowledge and understands discreet luxury cues. Some brands shape their brand strategy through discreet luxury and understated branding, such as Bottega Venetta's "hobo bag", which is stamped on the inside without any branding for the design, reflecting the brand's strategy of being identifiable only to insiders (Han et al., 2010). Another example is the French maison Hermès, known for its expertise in craftsmanship, scarcity of products, distinctive styles, and a strong commitment to sustainability, reflecting the concept of inconspicuous minimalism style (Ko et al., 2019). Hermès adopts a discrete approach to branding, employing a distinctive and unique strategy for leather goods, including the assembly line stitching of bags by hand. Hermès is acknowledged as the most profitable entity within the luxury sector, boasting an operating margin surpassing 40 percent (The Business of Fashion, 2023).

Consumer preferences for these minimalist designs can be explained by the desire to distinguish themselves from other "nouveau-riches" and maintain their social status (Pangarkar et al., 2021).

2.3 Drivers that shape Consumer Behavior regarding Quiet Luxury

In recent years, the concept of luxury has expanded to a more accessible luxury for the middle and upper classes, and luxury products are no longer reserved for the highest category of the population, the "rich" (Savitha & Sathyanarayan 2014: 86).

This has affected the luxury consumption dynamic and buyer behavior regarding the luxury goods. Consumer preferences will change and evolve, according to the study of the luxury worldwide goods market, which reveals that since 2013, consumers prefer quality, craftsmanship and logo-free products (Bain & Company, 2013). The luxury market is more heterogeneous, and consumer behavior is determined by a wide variety of factors;

2.3.1 Cultural Capital and Conspicuous Consumption Orientation

Bottega Venetta 'Joddy', with its Intrecciato woven design and unique shape, is only perceptible by insiders, consumers called "in the know" (Han et al., 2010), because of the cultural capital involved (Han et al., 2010). The "invisible ink" (McCracken, 1988) is defined as the necessary cultural knowledge to recognize a subtle signal. Several theories characterize cultural capital as the non-financial social assets that individuals gain in a specific sector (Bourdieu & Passeron 1973; Clawson & Thornton, 1997). Cultural capital is defined as a collection of socially scarce and unique tastes, abilities, knowledge, and habits that influences people's preferences and tastes (Holt, 1998).

Consumers highlight the significance of refined cultural understanding and express their unique identity and status within their cultural community by favoring subtlety over ostentatious displays (Bourdieu, 1984; Holt, 1998). This may be a strategic approach adopted by insiders in order to minimize imitation by outsiders and highlight differences in taste between groups depending on cultural context (Hebdige, 1979).

People with high cultural capital will tend to prefer minimalistic and understated design that reveals distinction, while people with low cultural capital will tend to buy luxury goods that show their abundance through explicit signals (Bourdieu 1984; Holt 1998).

The evolution of conspicuous consumption is also linked to the concept of cultural capital, the driving force behind consumption, according to which consumption is linked to the expression of a distinctive self-image in the eyes of others (Pine et al., 1999; Firat & Venkatesh, 1993). Explicit signals are essential in the communication process, especially through conspicuous consumption (Berger & Ward, 2010). Conspicuous consumption is often used to show specific qualities to others (Veblen, 1899), like self-classification. Having more visible logos helps in achieving the desired identification (Charles et al., 2009).

But the conspicuous consumption may vary from one person to another, the perception and level of consciousness are an evolutionary concept. Explained by factor as the cultural capital (Bourdieu, 1984) that is a distinctive means of communicating self image.

The Conspicuous Consumption Orientation (CCO) scale was created to evaluate individuals' different tendencies and attitudes towards conspicuous consumption, as outlined by

Chaudhuri et al. (2011). In their work, conspicuous consumption is defined as an “innate trait-level” that individuals utilize to express their uniqueness through visible forms of consumption. The CCO scale, consisting of an 11-item conspicuous orientation scale, was developed to gauge individual differences in conspicuous consumption. It adopts a uni-dimensional approach, offering additional psychometric advantages, including enhanced reliability, validity, and interpretability (Gerbing & Anderson, 1988; Bagozzi & Heatherton, 1994).

The level of CCO can vary among individuals and can be influenced by social influence (O’Cass & McEwen, 2004). In our society, individuals are grouped based on shared beliefs, customs, and social norms. According to theories, social factors, like social pressure, drive people to buy luxury products, showcasing their social belonging to a group (Bearden et al., 1989). Consumers using conspicuous consumption as a means to communicate their status through visible products (Bagwell & Bernheim 1996; Han et al. 2010; Mazzocco et al. 2012; Rucker et al., 2011; Wernerfelt 1990; Wilcox et al., 2009). As per the research conducted by Han et al. (2010), those individuals exhibiting a pronounced desire for status, actively pursuing conspicuous displays of wealth, are inclined toward the selection of loud luxury goods. In contrast, individuals characterized by a low conspicuous consumption orientation are more predisposed to opt for quiet luxury goods, reflecting their diminished need to overtly showcase their status.

3 Conceptual Framework and Hypotheses

Based on the previous literature review about inconspicuous or minimalist consumption versus conspicuous consumption. The first concept can be reflected by the new trend that shapes the luxury industry, which is the quiet luxury (Mohr, Webb, & Harris 2001) in dissociation with the concept of conspicuous consumption often associated with loud luxury and the exhibition of wealth and status signaling (Veblen, 1899/1973). Consumer consumption changed to a more ethical consumerism, expressed through a more ethical purchasing pattern (De Pelsmacker et al., 2005; Shaw & Shui, 2002). The concepts of quiet luxury and loud luxury are still recent, with few research and reports discussing these concepts.

This research examines, therefore, the concept of quiet luxury through a sustainability lens rather than an anti-consumption driver (Iyer & Muncy, 2009; Lee, Fernandez, & Hyman, 2009). Specifically, following the literature review, it can be considered that quiet luxury stands as a concept that can be closely aligned with sustainability due its minimalistic approach and wholesomeness. However, there are decisive factors shaping the purchasing behavior of luxury consumers who have not yet placed sustainability as a decisive purchasing decision due to trade-offs often related to performance, durability, and quality standards (Joy et al., 2012). Based on the literature review, the quiet luxury concept is herein associated with an inconspicuous consumption that is minimalistic by nature.

The conceptual model follows the analysis of the academic literature review and highlights some interesting gaps to explore in our research area. The empirical study explores the effect of quiet versus loud luxury on consumer perception and adoption of luxury fashion brands. Moreover, through its relationship with sustainability, the concept of quiet versus loud luxury fashion luxury on aesthetic and quality perceptions, and purchase intentions of consumers.

According to the main theories developed in my literature review, the luxury fashion industry is increasingly concerned with sustainability and integrating it into its business model. While some establish a relationship between these two concepts: quiet luxury and sustainability, others do not include sustainability among their primary criteria when purchasing a luxury product. Therefore it is hypothesized that the luxury fashion product type will more or less impact the consumer valuation. More formally, the first hypothesis is as follows:

H1: *The type of luxury fashion product (quiet vs. loud) will impact consumer valuations.*

H1a: *Quiet luxury fashion products will more positively impact consumer valuations (aesthetic, quality perceptions, purchase intention) than loud luxury fashion products.*

As discussed in the academic literature, inconspicuous minimalist consumption (Berger & Ward, 2010) is defined as quiet luxury, shaped by highly educated, ecologically conscious consumers. These consumers prioritize sustainability and focus on waste reduction (Pangarkar et al., 2021). Consequently, the combination of these two variables is hypothesized to generate a greater impact on consumer valuations. Therefore, the second hypothesis is suggested as follows:

H2: *The impact of the type of luxury product (quiet vs loud) on consumer valuations (aesthetic, quality perceptions, purchase intention) will be moderated by the level of sustainability (yes vs. no) of the product; so that:*

H2a: *Quiet and sustainable luxury fashion products will be more positively evaluated than loud and sustainable luxury fashion products.*

As mentioned in the literature review, established theories, explain the motivation for loud luxury to be rooted in the desire to conspicuously display social status (O’Cass & McEwen, 2004; Vigneron & Johnson, 2004) and to improve personal image (Kauppinen-Raisanen et al., 2018; Shukla, 2008), through recognizable luxury items. In contrast, quiet luxury is characterized by a more internalized motivation, where consumers find value in the product's aesthetics (Wu et al., 2017). Based on this reasoning, the third hypothesis is suggested as follows:

H3: *Sustainable luxury fashion products (quiet vs loud) will be moderated by the level of Conspicuous consumption orientation (CCO) of individuals; so that:*

H3a: *The higher the CCO level, the higher the consumer valuations for (sustainable) loud (vs. quiet) luxury fashion products.*

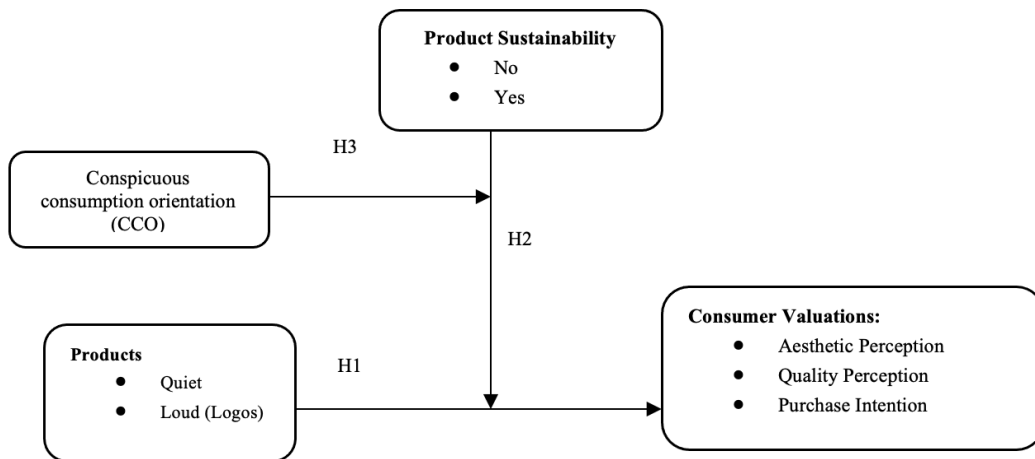


Figure 1 - Conceptual Framework

4 Methodology and Research Framework

4.1 Research Method

Given the main objectives of the study, namely descriptive research through a quantitative approach, the survey will be our research method that will help us collect relevant data of a large sample of the population. Qualtrics software will be used, an online survey platform that will enable us to design, distribute, collect and analyze our data in order to address our research questions.

There are several advantages to using Qualtrics as a quantitative research method. Firstly, it allows us to reach a large and diverse random sample, and to collect and manage data in real time, helping us to establish a reliable analysis.

Qualtrics facilitates efficient survey distribution via an anonymous link and various channels like Email, LinkedIn, and Social Media, providing participants flexibility to respond in their natural environment. The survey method also emphasizes the anonymity of the process, which will increase the participation rate.

Qualtrics has certain limitations of which we must be aware: respondent lack of interest and expertise. To reduce these risks, we will provide simple questions and easy access to the survey through a unique link. The online survey will be elaborate through very simple instruction and storytelling so the participants didn't lose interest during the experience. The survey should be well elaborated, structured and tighttighted up the length of the survey to shorten the participant abandonment (Evans & Mathur, 2018).

4.2 Sampling

Given the limitation stated in the previous part, the sampling method used to improve the respondent's lack of expertise and interests, will be the convenience sampling method. This non-probability sampling technique will be easy to conduct based on readiness, accessibility and availability of participants. This method is seen to be the most appropriate for our research study due to its simplicity, low cost, and quick implementation. It will target a range of accessible, selected non-random people, nearby locations, contacted by email and social networks. This study aims to gain valuable insights and test our experiment on convenience sampling.

4.3 Research Instruments

Two experimental online studies were conducted through a web-based Qualtrics platform. A pilot study was conducted as a first examination to evaluate the methodology and viability of the research. The second phase was conducted through a main study, to answer the research questions and contributed to collecting the appropriate data.

4.3.1 Pilot Study

The pilot study was performed as an initial step to start a preliminary investigation. It helped to test initial questions and manipulation checks, and gather valuable insights regarding the research's feasibility, methodology, and effectiveness.

The pilot study was answered by 62 respondents who didn't participate in the main study, it was a fundamental step to test the experimental conditions (type of luxury fashion product and sustainability: yes or no); this initial step aimed to explore the manipulation check validity (*Appendix 2*). The respondents were exposed to three manipulation check items: Minimalism, Luxury and Sustainability variables regarding the experimental condition stimuli. Participants were exposed to four scenarios, which combined each type of luxury fashion product (Quiet vs. Loud) with one condition (Sustainable vs. Conventional) (*Appendix 1*). The data collection shows us the viability and feasibility of our experimental conditions and the understanding of the manipulation check.

In order to assess the three manipulation checks variables, the first one aimed to determine if the described type of luxury fashion product was being accurately identified, while the second sought to ascertain the correct identification of the luxury fashion product. Lastly, the third manipulation check aimed to verify whether the sustainability condition was accurately identified. A univariate analysis of variance (ANOVA) was conducted to assess the three manipulation checks.

The results of the first manipulation check, labeled "Minimalism," indicated a statistically significant difference ($M_{\text{quiet}}=7.50$ vs $M_{\text{loud}}=4.45$), ($F(1,280)=18.75$; $p<.001$), (see table 1). Similarly, the results of the second manipulation check, "Sustainability" ($M_{\text{conventional}}=3.45$ vs $M_{\text{sustainable}}=5.80$), ($F(1,280)=10.46$; $p<.01$), (see table 2) revealed a statistically significant difference. The final manipulation check, "Luxury", demonstrates no significant differences

($M_{\text{quiet}}=5.30$ vs $M_{\text{loud}}=5.27$), ($F(1,280)=.001$; $p<.1$), (see table 3). However, the absence of statistical significance in high-end perception is acceptable, as both quiet and loud luxury fashion products are already presumed to be luxurious.

Table 1 - Manipulation check 1 Pilot test Minimalism (One-way Anova)

<i>Quiet Luxury</i>		<i>Loud Luxury</i>		<i>F</i>
<i>Mean</i>	<i>SD</i>	<i>Mean</i>	<i>SD</i>	
7.50	1.65	4.45	1.57	18.75***

*Note: *** $p < .001$, ** $p < .01$, * $p < .05$, + $p \leq .1$*

Table 2 - Manipulation check 2 Pilot test Sustainability (One-way Anova)

<i>Sustainable</i>		<i>Conventional</i>		<i>F</i>
<i>Mean</i>	<i>SD</i>	<i>Mean</i>	<i>SD</i>	
3.45	1.70	5.80	1.62	10.46**

*Note: *** $p < .001$, ** $p < .01$, * $p < .05$, + $p \leq .1$*

Table 3 - Manipulation check 3 Pilot test Luxury (One-way Anova)

<i>Quiet</i>		<i>Loud</i>		<i>F</i>
<i>Mean</i>	<i>SD</i>	<i>Mean</i>	<i>SD</i>	
5.30	1.95	5.27	1.27	0.001

*Note: *** $p < .001$, ** $p < .01$, * $p < .05$, + $p \leq .1$*

4.3.2 Main Study

The main study is the last version of the survey, used to collect data from a reference population. It helps us achieve a comprehensive analysis of our research questions and contributes to strengthening existing knowledge in this area of research.

The main survey was available in English and was distributed via email and social media (Instagram, Facebook, LinkedIn, Whatsapp) using an anonymous link.

The survey was launched on November 19 until November 26. It collected 286 responses, 284 of which were valid and fully completed. My main study was designed to attract the attention of respondents and avoid a high drop-out rate. The survey was shared with people with the necessary level of education to understand and respond to it.

On average, I collected 70 responses for each section of the four experimental conditions.

4.4 Design and Procedure

The study design followed 2 (Luxury fashion product type: quiet, loud) x 2 (Sustainable: no, yes) between-within subjects x CCO (Conspicuous consumption orientation) as a measured (continuous) variable. The participants were randomly assigned to a particular condition throughout the Qualtrics randomization condition. They were assigned to different stimuli regarding the luxury fashion product type (quiet vs. loud) and product sustainability (no vs. yes). Participants were randomly assigned to one of the four conditions formed by the combination of *luxury fashion product type* and *product sustainability* conditions. The luxury fashion product type included two conditions: quiet and loud, and product sustainability included two conditions: sustainable and conventional products (*Appendix 2*).

Therefore, the main study was composed of different sections, including several questions asked to define consumers' perception of product sustainability and luxury and product type.

Firstly, all participants were given a brief text describing a fictional shopping experience and some instructions regarding the next section.

Then, in the first section, participants were assigned to one of four scenarios, and questions concerning manipulation checks measures were asked. The four initial questions will be associated with manipulation checks variables, participants will be asked to evaluate the minimalism, luxury, and sustainability of the product. Next, a series of questions concerning consumer valuations were asked to determine the respondents' perception of brand familiarity

and transparency, the consumers' aesthetic and quality perception, and purchase intention relative to the dependent variables.

Then, the second section consisted of several statements concerning the conspicuous consumption orientation - CCO scale, asking customers to rate the extent to which they agree with the various scale items. Finally, at the end of the survey, demographic questions were asked (gender, age, income, country, occupation).

4.5 Stimuli Development

The Quiet luxury concept is defined through, more discreet, low visual prominence and aesthetics designs (Han et al., 2010). This new trend can shape his essence in the minimalist concept, through the lens of voluntary simplicity (Elgin, 1981; Grigsby, 2012).

The stimuli were created according to the four different conditions under study: quiet and sustainable, quiet and conventional (no sustainability), loud and sustainable, and loud and conventional (no sustainability). While in the quiet condition, the product (shirt) lacked logos, embodied minimalistic aesthetics, and featured a neutral color (white); in the loud condition, the product (shirt) showcased logos, embodied maximalist aesthetics, and bold colors. The product sustainability condition was manipulated by placing a sustainable label behind the product's name, along with additional information highlighting sustainable materials such as "organic cotton" or "locally sourced, made in Italy," and emphasizing an "environmental commitment." Conversely, the conventional product lacked information about sustainability.

In the research experiment, participants were immersed in a fictional shopping experience through a descriptive text encompassing various elements such as distinctive perfume, music, attention-catching details, ultimately culminating in the decision to make a purchase. This carefully manipulated fictional description aimed to closely emulate the ambiance of a luxury brand shopping experience. Following this simulated shopping scenario, participants were presented with four distinct product conditions, each possessing different characteristics, and were prompted to make a purchase choice. To minimize variability arising from different product types and extract pertinent insights, participants were exclusively exposed to a single type of product, a shirt. This deliberate selection was driven by the shirt's universal appeal to both women and men and its potential to manifest differences in terms of being quiet or loud, as well as conventional (no sustainability) or sustainable. The selected products, sourced from the luxury fashion brand Gucci, featured two contrasting conditions: quiet vs. loud luxury

shirts. The randomized order of product images further mitigated potential bias, ensuring that participants did not all experience the same experimental sequence.

4.6 Variable Descriptions

Manipulation checks.

1- *Quiet vs. loud luxury condition*, based on the product you just saw to what extent do you rate it as minimalistic on a 7-point scale (1-not at all; 7-very much)

2- *Luxury*: based on the product you just saw, to what extent is this product more or less high-end ? (1-not at all; 7-very much)

3- *Product sustainability*: based on the product description you just saw, to what extent do you rate it as environmentally conscious (1-Not environmentally conscious at all; 7-Extremely environmentally conscious) and “How sustainable do you perceive this product to be “(1-not at all; 7-Very much).

4.6.1 Independent Variables

Type of Luxury Product (quiet versus loud luxury): manipulated and randomly presented to participants as either quiet or loud luxury fashion product conditions.

Moderators.

Product Sustainability (no vs. yes): manipulated and randomly presented to participants as conventional or sustainable.

Conspicuous consumption orientation (CCO): measured by accessing the participants' level of agreements with 7 items regarding their conspicuous consumer behavior and orientation. (“It says something to people around me when I buy high priced brands, I always buy top-of-the-line products, I feel by having a piece of a rare antique I can get respect from others”), measured on a 7-point scale (1- strongly disagree; 7-strongly agree) adapted from (Chaudhuri et al., 2011).

4.6.2 Dependent Variables

All the consumer valuation scales (dependent variables) were measured using a 7 point likert scale.

Aesthetic perception: measured by asking participants to what extent the product design they were exposed to is appealing to them (1-Extremely appealing; 7 -Not appealing at all)

Quality perception: measured by asking people to evaluate the perceived quality of the product that they were exposed to. (1-Low quality-7-High quality)

Purchase Intention: assessed by asking respondents if they would be inclined to purchase the displayed product (1- extremely unlike- 7- extremely likely).

5 Analysis and Results

5.1 Sample Characterization

Demographic questions were asked at the end of the survey, in order to better understand the characteristics of our respondents (*Appendix 4*). Our sample comprised 286 respondents, with a striking majority of women accounting for 82%, contrasting with the 18% represented by men. In terms of age distribution, the predominant segment in our sample falls within the 25-34 years age range at 34%, followed closely by the 34-44 years age bracket, constituting 31%, and a notable 17% represented by individuals aged 19-24 years. Examining employment status, a majority of respondents, totaling 53%, are employed, while 19% identify as self-employed. Additionally, 18% of the respondents identify themselves as students. Regarding the country of origin, most of the participants are from Tunisia 64.79%, following by France that correspond to 13.73% and Portugal with 11.62%, the remainder of participants were from Germany (4.23%), Sweden and USA respectively (2.11%), finally Canada and UK correspond to (0.70%).

Regarding annual income, the majority falls within the \$0-\$9.999 bracket (23%), followed by 17% in the \$25.000-\$49.999 range. Additionally, 16% report an annual income between \$10.000-\$24.999. Further distribution includes 11% in the \$50.000-\$74.999 range, 6% in \$100.000-\$149.999, and 5% in \$75.000-\$99.999. The remaining 4% report an annual income exceeding \$150.000.

5.2 Scales Reliability

As a starting point for our data analysis, we begin by testing the scale reliability of our variables to ensure accuracy of results and consistency.

First, a factor analysis that uses varimax rotation and principal component analysis was carried out to investigate variable scales with three or more elements. The factor analysis was used to analyze the CCO scale (Chaudhuri et al., 2011). The aim is to identify the underlying factors that explain the correlation between the variables. Since two components were extracted two groups were merged to ensure that only one component was extracted. From the graph and the component rotation matrix, the following components were grouped together:

the first group of components is made up of items 1, 2, 3 and 4, which are related to the status signaling motivation, and the second group of components is composed of items 5, 6 and 7, which are related to the uniqueness motivation (see table 5).

Following the analysis of the scale's reliability, the subsequent newly variable "status signaling motivation" was created in order to conduct the hypothesis. This new variable is the combination of the first group of components, made up of items 1,2,3,4. This variable will be used for all the analysis. At the same time, a reliability analysis is performed.

Table 4 - Conspicuous Consumption Orientation (CCO) Factor Analysis

CCO Item	Component	
	1	2
1- It says something to people around me when I buy high priced brand	0.73	0.02
2- I buy some products because I want to show others that I am wealthy	0.77	0.15
3- I always buy top-of-the-line products	0.62	0.98
4- I show to others that I am sophisticated	0.72	0.33
5- I choose products or brands to create my own style that everybody admires	0.06	0.82
6- I often try to find a more interesting version of products, because I want to show others that I enjoy being original	0.08	0.86
7- I feel by having a piece of a rare antique I can get respect from others	0.41	0.61

The reliability analysis serves to assess the consistency and reliability of a set of items within a scale containing three or more items. Additionally, a reliability analysis using Cronbach's Alpha is calculated to ensure the internal consistency of the scales. It's noteworthy that the strength of the relationship is considered strong when Cronbach's Alpha falls between .70 and .90, moderate and acceptable between .65 and .70, and weak below .60.

Initially, for the status signaling motivation, Cronbach's alpha was .709, signifying a strong and internally consistent relationship. However, even with a Cronbach's alpha below .709 for

the four-item scale, the analysis suggests that removing any single item would not enhance reliability. Secondly, the uniqueness motivation item had a Cronbach's alpha of .697, indicating a moderate yet acceptable level of internal consistency. Similarly, with a Cronbach's alpha below .697 for the three-item scale, the analysis indicated that deleting any individual item would not result in an improvement in reliability. In summary, the results demonstrate that both the status signaling motivation scale with four items (.709) and the uniqueness motivation scale with three items (.697) exhibited reliable measurements (see table 6).

Table 5 - Conspicuous Consumption Orientation (CCO) scales (Cronbach's Alpha)

	<i>Initial number of item</i>	<i>Cronbach's Alpha</i>	<i>Cronbach's Alpha if deleted</i>	<i>Items deleted</i>	<i>Final number of items</i>
<i>Status Signaling Motivation</i>	4	0.709	0.703	-	4
<i>Uniqueness Motivation</i>	3	0.697	0.693	-	3

5.3 Manipulation Check Results

A univariate analysis of variance (ANOVA) was conducted to test the first manipulation check - “minimalism” to understand if participants correctly understood the manipulation. Results show a statistically significant difference in luxury fashion product type ($M_{\text{quiet}}=5.63$ vs, $M_{\text{loud}}=2.10$; , $F=385.22$, $p<.001$), showing that participants attributed the (higher) minimalism ratings to products identified as quiet than loud luxury (see Table 7).

Table 6 - Manipulation check Minimalism Variable (One-way Anova)

<i>Quiet Luxury</i>		<i>Loud Luxury</i>		
<i>Mean</i>	<i>SD</i>	<i>Mean</i>	<i>SD</i>	<i>F-test</i>
5.63	1.58	2.10	1.45	385.22***

Note: *** $p < .001$, ** $p < .01$, * $p < .05$, + $p \leq .1$

For the - “sustainability” manipulation check, an univariate analysis of variance (ANOVA) was again conducted to confirm that participants correctly identified products as sustainable and environmentally conscious, depending on the condition they were assigned to. Results show a statistically significant difference in product sustainability ($M_{\text{sustainable}}=4.14$ vs, $M_{\text{conventional}}=3.36$; $F=19.42$, $p<.001$). Results show that participants correctly identified product sustainability when exposed to the manipulations featuring sustainable and environmental information than conventional ones without any sustainability mention (see table 8).

Table 7 - Manipulation check Sustainability (One-way Anova)

<i>Sustainable</i>		<i>Conventional</i>		
<i>Mean</i>	<i>SD</i>	<i>Mean</i>	<i>SD</i>	<i>F-test</i>
4.14	1.53	3.36	1.48	19.42***

Note: *** $p < .001$, ** $p < .01$, * $p < .05$, + $p \leq .1$

A multivariate analysis of variance (MANOVA) was conducted to explore the relationship between the luxury fashion product type and the two manipulation checks: "minimalism" and "luxury". The MANOVA results unveiled a significant overall effect of the product condition

on the combined variables. Specifically, the results indicated statistically significant differences ($M_{\text{quiet}}=4.78$ vs. $M_{\text{loud}}=4.31$; $F=5.83$, $p<.05$). Notably, participants perceived the quiet luxury fashion product as more luxurious than the loud luxury fashion product. Despite one product being quiet and the other loud, both were regarded as luxury items (see Table 9).

In terms of the manipulation check, a discrepancy emerged between the pilot test and the main study concerning the luxury manipulation check. The pilot test deemed it non-significant, whereas it demonstrated significance in our main study.

Table 8 - Manipulation check Minimalism and Luxury (MANOVA)

	<i>Quiet Luxury</i>		<i>Loud Luxury</i>		<i>F-test</i>
	<i>Mean</i>	<i>SD</i>	<i>Mean</i>	<i>SD</i>	
<i>Minimalism</i>	5.63	1.58	2.10	1.45	385.22***
<i>Luxury</i>	4.78	1.57	4.31	1.74	5.83*

*Note: *** $p < .001$, ** $p < .01$, * $p < .05$, + $p \leq .1$*

5.4 Main Results

5.4.1 The effect of the type of luxury fashion product on consumer valuations

H1: *The type of luxury fashion product (quiet vs loud) will impact the consumer valuations.*

H1a: *The type of luxury fashion product (quiet) will positively impact the Aesthetic, Quality and Purchase Intention.*

To test H1, a one-way multivariate analysis of variance (MANOVA) was performed to verify the main effect of the type of luxury fashion product on the variables: aesthetic perception, quality perception and purchase intention (consumer valuations).

The product condition is testing the main effect of the type of luxury fashion product on the dependent variables (consumer valuations). Results show a main effect of the type of luxury

fashion product on aesthetic perception ($M_{\text{quiet}}= 4.26$ vs, $M_{\text{loud}}= 2.40$; $F(1,280)=77.90$, $p<.001$), on quality perception($M_{\text{quiet}}=5.57$ vs. $M_{\text{loud}}= 5.13$; $F(1,280)=8.13$, $p <.01$) , on purchase intention ($M_{\text{quiet}}= 3.22$ vs. $M_{\text{loud}}= 1.97$; $F(1,280)=36.99$, $p <.001$),(see table 10).

The significant mean difference suggests that, on average, participants perceive the aesthetics, quality and purchase intention of the quiet luxury product more favorably compared to the loud luxury product, fully validating hypothesis 1.

Table 9 - Type of luxury fashion product main effect (MANOVA)

	<i>Quiet luxury</i>		<i>Loud Luxury</i>		<i>F-test</i>
	<i>Mean</i>	<i>SD</i>	<i>Mean</i>	<i>SD</i>	
<i>Aesthetic</i>	4.26	1.79	2.40	1.80	77.90***
<i>Quality</i>	5.57	1.30	5.13	1.31	8.13**
<i>Purchase Intention</i>	3.22	2.03	1.97	1.39	36.99***

Note: *** $p < .001$, ** $p < .01$, * $p < .05$, + $p \leq .1$

5.4.2 The moderating effect of sustainability conditions on consumer valuations

H2: *The impact of the type of luxury product (quiet vs. loud) on consumer valuations (aesthetic, quality perceptions, purchase intention) will be moderated by the level of sustainability (yes vs. no) of the product so that:*

H2a: *Quiet and sustainable luxury fashion products will be more positively evaluated than loud and sustainable luxury fashion products.*

A one-way multivariate analysis of the variance (MANOVA) was also carried out to assess the second hypothesis.

Results show that there is a significant main effect of product sustainability on the aesthetic perception ($F(1,280) = 8.87$, $p <.01$) but not for quality perception ($M_{\text{quiet}}=5.57$ vs. $M_{\text{loud}} =5.13$; $F(1,280)=0.40$, $p \leq .1$) nor purchase intention ($M_{\text{quiet}}=3.22$ vs. $M_{\text{loud}}= 1.97$;

$F(1,280)=2.41, p \leq .1$). Most importantly, a marginally significant two-way type of luxury fashion product x product sustainability interaction effect was obtained for all the three dependent variables, on aesthetic perception ($F(1,280)=0.24, p \leq .1$), on quality perception ($F(1,280)=.24, p \leq .1$), and on purchase intention_1 ($F(1,280)=0.47, p \leq .1$), (see table 11) To further analyze this effect, an independent-sample *t-test* at 95% confidence level was conducted to understand the different pair combinations pertaining to the established conditions between luxury fashion product (quiet, loud) and product sustainability (no, yes). Results reveal that quiet and sustainable luxury fashion products are overall more positively valued than loud and sustainable luxury fashion products on aesthetic perception ($M_{\text{quiet, sustainable}} = 4.63$ vs. $M_{\text{loud, sustainable}} = 2.66; t=6.47, p < .001$), on quality perception ($M_{\text{quiet, sustainable}} = 5.58$ vs. $M_{\text{loud, sustainable}} = 5.22; t = 1.60, p \leq .1$), on purchase intention ($M_{\text{quiet, sustainable}} = 3.44$ vs. $M_{\text{loud, sustainable}} = 2.05; t = 4.60, p < .001$), leading to validate H2 (see Table 12).

Table 10 - Type of luxury fashion product x sustainable condition two-way MANOVA

	<i>Type of Luxury Fashion Product</i>	<i>Sustainability Condition</i>	<i>Type of Luxury Fashion Product * Sustainability Condition</i>
	<i>F-test</i>	<i>F-test</i>	<i>F-test</i>
<i>Aesthetic</i>	77.90***	8.87**	0.24+
<i>Quality</i>	8.13**	0.40+	0.24+
<i>Purchase Intention</i>	36.99***	2.41+	0.47+

Note: *** $p < .001$, ** $p < .01$, * $p < .05$, + $p \leq .1$

Table 11 - Type of luxury fashion product x sustainable condition (Independent sample t-test)

	<i>Quiet, Sustainable</i>		<i>Loud, Sustainable</i>		<i>t-test</i>
	<i>Mean</i>	<i>SD</i>	<i>Mean</i>	<i>SD</i>	
<i>Aesthetic</i>	4.63	1.71	2.66	1.94	6.47***
<i>Quality</i>	5.58	1.37	5.22	1.40	1.60**
<i>Purchase Intention</i>	3.44	2.13	2.05	1.47	4.60***

Note: *** $p < .001$, ** $p < .01$, * $p < .05$, + $p \leq .1$

5.4.3 The moderating effect of the interaction between sustainability luxury fashion products and CCO on consumer valuations

H3: Sustainable luxury fashion products (quiet vs loud) will be moderated by the level of Conspicuous consumption orientation (CCO) of individuals, so that:

H3a: The higher the CCO level, the higher the consumer valuations for (sustainable) loud luxury fashion products

To evaluate the third hypothesis, a multiple regression analysis was conducted using Haye's Process Macro Software for SPSS (2013, 2015), Model 3 to test for moderated moderation. A moderated moderation model, or three-way interaction, is an interaction between x (type of luxury fashion product), w (sustainability), and z (CCO). In this model, w (sustainability) is the primary moderator, and z (CCO) is the secondary moderator. Specifically, it means that the size or direction of the interaction effect between x and w varies (or is moderated) depending on the z level. The outputs of this model allow access to the main effects of the type of luxury fashion product, sustainability, CCO and the interaction between type of luxury fashion product and sustainability previously reported in H1 and H2.

This is followed by the analysis of the two-way type of luxury fashion product x CCO interaction, the two-way sustainability x CCO interaction, as well as the three-way type of luxury fashion product x Sustainability x CCO interaction, as hypothesized in H3.

Aesthetic Perception. Results indicate a type of luxury fashion product main effect ($b=-1.73$, $SE=.30$, $t(195)=-5.81$, $p<.001$, 95% CI= [-2.32 to -1.15]), a sustainability main effect ($b=.77$, $SE=.30$, $t(195)=2.61$, $p<.05$, 95% CI= [.19 to 1.37]), despite a non-significant CCO main effect ($b=-.16$, $SE=.17$, $t(195)=-.93$, $p<.1$, 95% CI= [-.50 to .18]) on the aesthetic perception dependent variable. Similarly a non-significant two-way type of luxury fashion product x sustainability interaction effect ($b=-.27$, $SE=.42$, $t(195)=-.64$, $p<.1$, 95% CI= [-1.98 to .55]), and a non-significant type of luxury fashion product x CCO interaction effect ($b=.29$, $SE=.23$, $t(195)=1.28$, $p<.1$, 95% CI= [-.16 to .74]) were observed. Yet, a significant two-way sustainability x CCO interaction effect was obtained ($b=.71$, $SE=.24$, $t(195)=3.01$, $p<.01$, 95% CI= [.24 to 1.17]), and most importantly, a significant and negative three-way type of luxury fashion product x sustainability x CCO interaction effect was also present ($b=-.73$, $SE=.31$, $t(195)=-2.33$, $p<.05$, 95% CI= [-1.35 to -.11]) for aesthetic perception (see table 13).

To gain a deeper understanding of the nature of this interaction effect among the three variables, a slope analysis (Aiken & West, 1991; Fitzsimons, 2008) was performed to explore differences at one standard deviation below (-1SD) and above (+1SD) the mean, while considering the type of luxury fashion products, separately. The graph (see Figure 2) illustrates how the slopes change depending on the level of the CCO moderator; among quiet versus loud luxury fashion products; in both sustainable and conventional conditions.

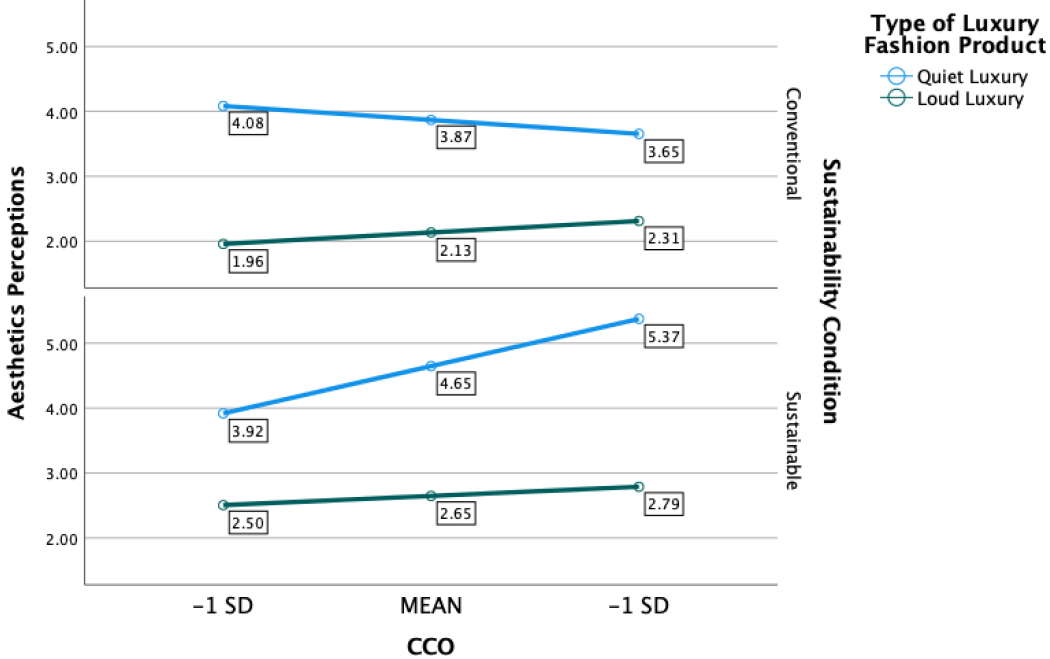
In the sustainability condition, mean differences exist between quiet and loud luxury fashion products at low (-1SD) ($b = -1.41$, $SE=.41$, $t(195)=-3.41$, $p<.01$, 95% CI= [-2.23 to -.60]) and at high CCO levels (+1SD) ($b = -2.59$, $SE=.40$, $t(195)=-6.45$, $p<.01$, 95% CI= [-3.376 to -1.797]).

When looking into the slopes individually, the effect is also more pronounced in the quiet luxury condition, as seen by the slope increase from 3.92 (-1SD below the mean) to 5.37 (+1SD above the mean); whereas) in the loud luxury fashion product condition, the slope is almost stagnant from 2.50 (-1SD below the mean) to 2.79 (+1SD above the mean) (see figure 2)

In the conventional condition, results also show a mean difference between quiet and loud luxury fashion products at low (-1SD) ($b=-2.13$, $SE=0.41$, $t(195)= -5.13$, $p<0.1$, 95% CI= [-2.94 to -1.31]) and high levels of CCO (+1SD) ($b=-1.34$, $SE=0.44$, $t(195)=-3.06$, $p<.01$, 95% CI= [-2.21 to -0.48]). Yet, as the CCO level increases, the slope decreases from 4.08 (-1SD below the mean) to 3.65 (+1SD above the mean) in the quiet luxury fashion product condition, whereas the slope increases from -1SD ($M = 1.96$) to +1SD ($M = 2.31$) in the loud luxury fashion product condition (see figure 2).

These results show interesting findings related to the fact that sustainability is a differentiating element even for consumers with high CCO levels. This effect is in line with prior research by Griskevicius et al. (2010), who found that conspicuousness may activate a sense of status that may lead people to choose green products over non-green luxurious products.

Figure 2- Aesthetics Perceptions Three-way Interaction



Quality perception. Findings show a statistically significant but negative main effect of type of luxury fashion product on quality perception ($b=-.52$, $SE=.22$, $t(195)= -2.37$, $p<.05$, 95% CI= [-.94 to -.09]), despite the non-significant main effect of sustainability ($b=.04$, $SE=.22$, $t(195)=.17$, $p<.1$, 95% CI= [-.39 to .47]) and a non-significant main effect of CCO ($b=-.01$,

SE=.13, $t(195)=-.06$, $p<.1$, 95% CI= [-.26 to .24]). The same pattern of results was also found, showing a non-significant two-way type of luxury fashion product x sustainability interaction effect ($b=.08$, SE=.30, $t(195)=.27$, $p<.1$, 95% CI= [-.51 to .68]) and a non-significant type of luxury fashion product x CCO interaction effect ($b=-.04$, SE=.17, $t(195)=-.27$, $p<.1$, 95% CI= [-.37 to .28]). In contrast the two-way sustainability x CCO interaction effect was significant ($b=.34$, SE=.17, $t(195)= 2.00$, $p<.05$, 95% CI= [.01 to .68]), but the three-way type of luxury fashion product x the sustainability condition x the CCO level interaction showed to be non-significant ($b=.07$, SE=.23, $t(195)=.29$, $p<.1$, 95% CI= [-.39 to .52]),(see table 13).

Purchase Intention. Results show the main effect of the type of luxury fashion product on purchase intention ($b=-1.12$, SE=.30, $t(195)= -3.79$, $p<.01$, 95% CI= [-1.71 to -.54]), despite a non-significant main effect of sustainability ($b=.45$, SE=.30, $t(195)= 1.54$, $p<.1$, 95% CI= [-.13 to 1.04]), or CCO main effect level ($b=.04$, SE=.17, $t(195)= .23$, $p<.1$, 95% CI= [-.30 to .38]) on this dependent variable. A non-significant two-way type of luxury fashion product x sustainability interaction effect ($b=-.30$, SE=.41, $t(195)= -.72$, $p<.1$, 95% CI= [-1.11 to .52]), a non-significant two-way type of luxury fashion product x CCO ($b=.14$, SE=.23, $t(195)= .63$, $p<.1$, 95% CI= [-.30 to .59]) and non-significant two-way sustainability x CCO were also found ($b=.06$, SE=.24, $t(195)= .27$, $p<.1$, 95% CI= [-.40 to .52]). Similarly no significant three-way type of luxury fashion product x sustainability x CCO interaction effect ($b=-.07$, SE=.31, $t(195)= -.23$, $p<.1$, 95% CI= [-.69 to .54]), (see table 13).

The findings provide interesting and unexpected results. In our academic review, we suggested that the tendency for CCO would lean towards being higher for loud luxury fashion products as opposed to quiet luxury fashion products. However, the analysis of the results contradicts this proposition, indicating that the connection between CCO and the type of luxury fashion product is more intricate than initially predicted. The observed patterns suggest a more complex interplay involving consumer valuations, sustainability conditions, and the level of CCO that goes beyond our initial hypotheses.

Specifically, the research findings reveal intriguing insights into the impact of sustainability when incorporated into the type of fashion product and CCO interaction. Contrary to conventional wisdom suggesting a preference for loud luxury among consumers with high CCO levels, this study challenges the traditional view. The intricate relationships elucidated in

the results underscore the need to reevaluate our initial assumptions, emphasizing the critical importance of accounting for diverse factors in understanding consumer behavior, particularly within the context of sustainability considerations.

Table 12 - Hays's Process Model 3 Outputs

	B	SE	t	p	LLCI	ULCI
Aesthetic						
Constant	3.87	0.22	17.89	0.00	3.44	4.29
Type of Luxury Fashion Product	-1.73	0.30	-5.81	0.00	-2.32	-1.15
Sustainability Condition	0.77	0.30	2.61	0.01	0.19	1.37
Type of Luxury Fashion Product x Sustainability Condition	-0.27	0.42	-0.64	0.52	-1.98	0.55
CCO	-0.16	0.17	-0.93	0.35	-0.50	0.18
Type of Luxury Fashion Product x CCO	0.29	0.23	1.28	0.20	-1.16	0.74
Sustainability Condition x CCO	0.71	0.24	3.01	0.01	0.24	1.17
Type of Luxury Fashion Product x Sustainability Condition x CCO	-0.73	0.31	-2.33	0.02	-1.35	-0.11
Quality						
Constant	5.56	0.16	35.21	0.00	5.25	5.87
Type of Luxury Fashion Product	-0.52	0.22	-2.37	0.02	-0.94	-0.09
Sustainability Condition	0.04	0.22	0.17	0.86	-0.39	0.47
Type of Luxury Fashion Product x Sustainability Condition	0.08	0.30	0.27	0.78	-0.51	0.68
CCO	-0.01	0.13	-0.06	0.95	-0.26	0.24
Type of Luxury Fashion Product x CCO	-0.04	0.17	-0.27	0.79	-0.37	0.28
Sustainability Condition x CCO	0.34	0.17	2.00	0.05	0.01	0.68

Type of Luxury Fashion Product x Sustainability Condition x CCO	0.07	0.23	0.29	0.78	-0.39	0.52
Purchase Intention						
Constant	2.99	0.21	13.92	0.00	2.57	3.41
Type of Luxury Fashion Product	-1.12	0.30	-3.79	0.00	-1.71	-0.54
Sustainability Condition	0.45	0.30	1.54	0.12	-0.13	1.04
Type of Luxury Fashion Product x Sustainability Condition	-0.30	0.41	-0.72	0.47	-1.11	0.52
CCO	0.04	0.17	0.23	0.82	-0.30	0.38
Type of Luxury Fashion Product x CCO	0.14	0.23	0.63	0.53	-0.30	0.59
Sustainability Condition x CCO	0.06	0.24	0.27	0.78	-0.40	0.52
Type of Luxury Fashion Product x Sustainability Condition x CCO	-0.07	0.31	-0.23	0.82	-0.69	0.54

6 Discussion

Regarding the first hypothesis, the findings highlight that consumers associate quiet luxury fashion products with more favorable aesthetic qualities, higher perceived quality, and greater purchase intention compared to loud luxury fashion products. Consumers have a clear preference for quiet luxury fashion products, as hypothesized. The findings reveal that participants perceive the three following factors: aesthetics, quality, purchase intention as key factors that drive consumers preferences towards quiet luxury and answer our second research question.

The second hypothesis, present evidence that sustainability contributes to more favorable aesthetic evaluations, its influence on perceptions of quality and purchase intention may not be as straightforward. The observed positive impact of sustainability on aesthetic perceptions may suggest that, within the luxury fashion industry, products that embody both quiet luxury and sustainable attributes are viewed more positively in terms of their visual appeal. Further research and exploration are needed to fully understand the complex dynamics between quiet luxury and sustainability across various dimensions of consumer perceptions and behaviors. As discussed in the academic literature, the sustainability attribute poses a complexity within the luxury sector, diverging from alignment with quality and heightened purchase intention. The researchers highlight a negative correlation between product perception and the presence of sustainable materials in the luxury goods industry. This implies that consumers in the luxury sector may not prioritize sustainability as a key factor in their purchasing decisions (Joy et al., 2012), whereas its a primary driving force for everyday products (Davies et al., 2012).

Lastly, intriguing results have emerged from the last hypothesis, revealing a three-way interaction effect between the type of luxury fashion product, sustainability condition, and CCO, specifically for the aesthetic variable. This unveils nuanced patterns challenging the third hypothesis and highlighting a more complex relationship between CCO and product preferences. Acknowledging that conspicuous consumption is seen as an innate trait level (Chaudhuri et al., 2021), where personality shapes attitudes toward CCO, and cultural capital (Bourdieu, 1984) plays a crucial role in measuring CCO across different cultures. The

presence of sustainability conditions introduces complexity, suggesting that consumers' conspicuous consumption orientation may interact with other factors, such as sustainability considerations.

7 Conclusion and Implications

The present dissertation investigates the influence of quiet versus loud luxury on consumer valuation and adoption of luxury fashion brands. And whether the concept of quiet luxury corresponds to the notion of sustainability.

In addition, this study also aimed to understand the effect of sustainability and CCO on consumer valuations and the type of luxury fashion product (quiet vs. loud).

Regarding the first research question, the results provide conclusive evidence that quiet and sustainable is associated with a more favorable aesthetic evaluation than loud and sustainable. However, consumers tend to view quiet, sustainable luxury fashion products more positively when it comes to their visual appeal, suggesting a preference for more subtle, environmentally friendly products, as hypothesized. However, when it comes to quality perception and purchase intention, the influence is not yet established. This lack of clear influence can be attributed to the complex role of sustainability attributes in the luxury industry.

Concerning the second research question, the results show that aesthetics, quality and purchase intention are the key factors shaping consumers' valuation towards quiet luxury. As expected, quiet luxury has a more positive impact on consumer valuation than loud luxury fashion products, as hypothesized. This implies that quiet luxury holds a unique appeal for consumers, aligning with their preferences for subtler aesthetics, perceived high quality, and a stronger intention to make a purchase. These findings support previous research suggesting a shift from loud, conspicuous consumption to a more minimalist, quiet luxury (Eckhardt et al., 2014). Moreover an interesting effect have emerged from the three way interaction between the type of luxury fashion product, the sustainability condition and the CCO for the aesthetic variable, that shows unexpected results regarding the relationship between high CCO level and tendency for quiet luxury that challenge the traditional view assumed. This is a unique finding that wasn't explored yet by authors and highlight the introduction of sustainability

conditions further challenge the assumptions, suggesting that consumers' CCO interacts with sustainability considerations in shaping their preferences within the luxury fashion.

To conclude, this study provides a valuable contribution to the literature on sustainable fashion, quiet and loud luxury, conspicuous consumption and ethical consumerism, highlighting the evolution of consumer preferences in the luxury fashion sector. It calls for further research to fully understand the complex dynamics between quiet luxury and sustainability, taking into account the various dimensions of consumer perceptions and behaviors in this constantly evolving industry.

7.1 Theoretical Implications

This research contributes to the existing literature regarding the concept of luxury (Berthon et al., 2009; Dubois, 1995; Kapferer, 2012; Grossman & Sharpiro, 1988), through the emergence of quiet luxury (Han et al., 2010), associated with minimalism (Elgin, 1981; Grigsby, 2012 ; Pal & Gander, 2018 ; Wilson & Bellezza, 2022; Pangarkar et al., 2021; Rathour & Mankame, 2021). Additionally, this research extends the scholarly conversation regarding sustainable fashion (Kapferer, 2010 ; Davies, et al. 2012; Campos Franco et al., 2019) and ethical luxury consumerism (Davies et al., 2011; De Pelsmacker et al., 2005; Shaw & Shui, 2002).

The concept of quiet luxury has gained attention, with researchers delving into this emerging trend. However, there are still a limited number of research studies exploring its impact on consumer perception, adoption, and its connection to sustainability. This underscores the need for further investigation into the multifaceted implications of quiet luxury in the realm of consumer behavior and its potential contributions to sustainable practices within the luxury industry.

Therefore, it reinforces theories regarding consumer preferences for quiet luxury fashion products, as evidenced by the perceptible shift towards a more subtle aesthetic (Berger & Ward, 2010). The insights gained from the experimental study enable further understanding of the most important factors determining consumer preferences for quiet luxury by identifying aesthetics, quality, and purchase intention as significant contributors to theoretical advances.

The results challenge assumptions, prompting further theoretical development to understand the dynamics of quiet luxury and sustainability in the luxury fashion industry. The positive

impact of sustainability on aesthetics suggests that incorporating sustainable attributes into luxury products may enhance their visual appeal, influencing discussions about integrating aesthetics and sustainability in luxury design.

Moreover, there is no evidence from previous research studies regarding the moderated moderation effect of sustainability, luxury fashion products, and CCO on consumer valuation, especially in the fashion industry. This research has yielded intriguing results that challenge the conventional belief that consumers with high conspicuous consumption orientation levels have a preference for loud luxury fashion products. Additionally, the findings contribute to a research stream, as proposed by Griskevicius et al., 2010, suggesting that sustainability may enhance consumers' perceptions of products with environmentally friendly attributes or a "green appeal". In fact, the presence of a "green appeal" is evident in quiet luxury products. This integration significantly enhances their overall appeal, promoting the use of high-quality materials, adopting aesthetic designs, taking a minimalist approach, and demonstrating a genuine concern for sustainability issues (Mohr et al., 2001).

7.2 Managerial Implications

This dissertation has unveiled noteworthy insights with significant implications for brand marketing strategies, product development teams, managers, and designers. The findings underscore key considerations for luxury brands navigating the dynamic landscape of evolving consumer preferences and adoption.

There is a clear consumer preference for quiet luxury products, presenting an interesting opportunity for marketers to accentuate subtle design aesthetics, enhance perceived quality, and cultivate strong purchase intent associated with quiet luxury.

The positive influence of sustainability on aesthetics provides an opportunity to boost visual appeal, meeting consumer preferences for environmental consciousness and refined design. Recognizing the nuanced relationship between sustainability, quality perceptions, and purchase intentions, develop strategies aligned with consumer expectations, acknowledging that sustainability might not uniformly guide purchasing decisions in the luxury market.

In addition to the findings mentioned earlier, a key insight from this study highlights the impact of sustainability, when integrated into the type of fashion product and CCO

interaction, challenges the assumption that high CCO levels tend to favor loud luxury fashion products.

In response to the increasing demand for luxury goods, brands must differentiate themselves by aligning with these evolving consumer preferences towards minimalism and inconspicuous consumption (Berger & Ward, 2010).

8 Limitations and Future Research

This academic research makes a substantial contribution to our comprehension of the impact of quiet luxury on consumer perception and the adoption of luxury fashion brands, it is essential to acknowledge several limitations.

The characteristics of the sample pose a noteworthy constraint, as the research focused on a specific demographic, potentially limiting the representation of diverse luxury consumers globally. The skewed gender distribution, with a predominant number of females (82%), and the concentration of participants from Tunisia (64.71%)(see appendix 5), underscore the need for a more balanced and varied sample that considers cultural, socioeconomic, and demographic factors. Geographical and demographical influences on consumer behavior could manifest diverse preferences, urging future research to explore these dynamics across different contexts.


Additionally, the research design, employing a survey method, introduces limitations in capturing unconscious cognitive processes that may impact luxury product evaluation. Relying on self-report measures raises concerns about bias, suggesting the benefit of incorporating quantitative and qualitative methods in future investigations. Moreover, another limitation of the survey method lies in the biased attributes of the Internet population, which are not truly representative of the general population worldwide (Evans & Mathur, 2005). Finally, as the previously mentioned literature indicates, there is a discrepancy between stated buying intentions and actual purchase behavior for sustainable items (Campbell & Fairhurst, 2016; Duong, 2021; Yamoah & Acquaye, 2019). Thus, purchase intentions reported in the survey may not accurately represent actual behavior and could potentially bias the results.

Therefore, further research should be undertaken to assess consumers' actual behavior towards sustainable products.

9 Appendices

Appendix 1- Pilot and Main Study Stimuli Scenarios

Quiet, Sustainable :



Organic Cotton Shirt
with Gucci Embroidery

690€ Sustainable Label


ADD TO SHOOPING BAG

Product Details

Inspired by understated elegance and timeless design this organic cotton shirt is consciously crafted.

- Organic White Cotton Poplin
- Crafted Embroidery
- Locally sourced "Made in Italy"
- Environmental commitment

Quiet, Conventional :



Cotton Shirt with Gucci Embroidery

690€


ADD TO SHOOPING BAG

Product Details

Inspired by understated elegance and timeless design this iconic cotton shirt is an essential piece.

- Cotton Poplin
- Color: White
- Gucci Embroidery
- Button closure

Loud, Sustainable:



Maxi GG Canvas Organic Cotton Shirt

690€ [Sustainable Label](#)


ADD TO SHOOPING BAG

Product Details

Inspired by signature Gucci motif and House's historical monogram this organic cotton shirt is consciously crafted.

- Organic Cotton Poplin
- Geometric G Print Brown Silk
- Locally sourced "Made in Italy"
- Environmental commitment

Loud, Conventional:



Maxi GG Canvas Cotton Shirt

690€

ADD TO SHOOPING BAG

Product Details

Inspired by signature Gucci motif and House's historical monogram this cotton shirt is a contemporary piece

- Color: Brown
- Cotton Poplin
- Geometric G Print Brown Silk

The image shows a brown long-sleeved shirt with a repeating geometric pattern of the letter 'G'. The shirt is displayed against a light background. To the right of the shirt is a small square button with a right-pointing arrow. The product title, price, and 'ADD TO SHOOPING BAG' button are positioned above the product details text.

Appendix 2 - Pilot Study Survey

Block: Introduction

Dear participant,

Welcome and thank you for your participation in this survey. This study is being conducted by a student of the Catolica Lisbon School of Business and Economics. This study intends to evaluate people's perceptions concerning fashion products. Your answers will remain completely anonymous and will only be used for research purposes. There are no right or wrong answers.

This survey will take approximately 1 minute to complete. Please read each question carefully and answer honestly and spontaneously.

If you have questions, or feedback concerning the survey please contact:
s-kkooli@ucp.pt

Thank you in advance for your participation.

Block: Page Break

Instructions: Please read the following text carefully before responding to the questions. Your ability to fully immerse yourself in the setting will greatly enhance the quality of your responses to the subsequent questions.

Imagine you're walking down the street, when an attractive brand window catches your eye, the staging of the products and the choice of autumnal colors don't leave you indifferent. You stop for a second and decide to go inside to take a look at their latest creations, you step in and are welcomed by an impeccably dressed lady in a tailored tuxedo. She offers a drink and guides your exploration. The serene atmosphere is enhanced by music and elegant decor, with plush chairs encircling a fountain adorned with lilies, infusing a delightful scent.

Block 1: Condition / Stimuli

On this page, you will see a single product, take the time to examine it carefully and read the text next to it.

Based on the product you just saw, to what extent do you rate it as minimalistic? (Simple, Aesthetic and Soft Design)

1-Not at all minimalistic <input type="radio"/>	2 <input type="radio"/>	3 <input type="radio"/>	4-Somewhat <input type="radio"/>	5 <input type="radio"/>	6 <input type="radio"/>	7-Very much minimalistic <input type="radio"/>
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Based on the product you just saw, to what extent do you perceive this product to be a high-end product, on a scale from 1 (not at all) to 7 (very much)?

1-Not at all <input type="radio"/>	2 <input type="radio"/>	3 <input type="radio"/>	4-Neutral <input type="radio"/>	5 <input type="radio"/>	6 <input type="radio"/>	7-Very much <input type="radio"/>
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How sustainable do you perceive the product that you saw ?

1-Not sustainable at all <input type="radio"/>	2 <input type="radio"/>	3 <input type="radio"/>	4-Neutral <input type="radio"/>	5 <input type="radio"/>	6 <input type="radio"/>	7-Extremely sustainable <input type="radio"/>
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Appendix 3 - Main Study Survey

Block: Introduction

Dear participant,

Welcome and thank you for your participation in this survey.

This study is being conducted by a student of the Catolica Lisbon School of Business and Economics. This study intends to evaluate people's perceptions concerning fashion products. Your answers will remain completely anonymous and will only be used for research purposes. There are no right or wrong answers.

This survey will take approximately 5 minutes to complete. Please read each question carefully and answer honestly and spontaneously.

If you have questions, or feedback concerning the survey please contact: s-kkooli@ucp.pt

Thank you in advance for your participation.

Block: Page Break

Instructions: Please read the following text carefully before responding to the questions. Your ability to fully immerse yourself in the setting will greatly enhance the quality of your responses to the subsequent questions.

Imagine you're walking down the street, when an attractive brand window catches your eye, the staging of the products and the choice of autumnal colors don't leave you indifferent. You stop for a second and decide to go inside to take a look at their latest creations, you step in and are welcomed by an impeccably dressed lady in a tailored tuxedo. She offers a drink and guides your exploration. The serene atmosphere is enhanced by music and elegant decor, with plush chairs encircling a fountain adorned with lilies, infusing a delightful scent.

Block 1: Condition / Stimuli

On this page, you will see a single product, take the time to examine it carefully and read the text next to it.

1- Based on the product you just saw, to what extent do you rate it as minimalistic? (Simple, Aesthetic and Soft Design)

1-Not at all minimalistic	2	3	4-Somewhat	5	6	7-Very much minimalistic
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2- Based on the product you just saw, to what extent do you perceive this product to be a high-end product, on a scale from 1 (not at all) to 7 (very much)?

1-Not at all	2	3	4-Neutral	5	6	7-Very much
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3- How sustainable do you perceive the product that you saw ?

1-Not sustainable at all	2	3	4-Neutral	5	6	7-Extremely sustainable
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4- How environmentally conscious do you perceive this product to be ?

1-Not environmental conscious at all	2	3	4-Neutral	5	6	7-Extremely environmental conscious
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5- How familiar are you with the brand you just saw?

1- Not familiar at all	2	3	4- Moderately familiar	5	6	7- Extremely familiar
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6- How transparent do you perceive this brand to be ? (In term of sustainability)

1-Not at all transparent	2	3	4- Neutral	5	6	7- Extremely transparent
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7- To what extent is the design of this product appealing to you ?

1-Not appealing at all	2	3	4- Neither appealing nor appealing	5	6	7- Extremely appealing
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8- In term of quality, how do you perceive this product to be?

1-Low quality	2	3	4- Neither low nor high quality	5	6	7-High quality
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9- How likely would you buy this product ?

1- Extremely unlikely	2- Moderately unlikely	3- Slightly unlikely	4- Neither likely nor unlikely	5- Slightly likely	6- Moderately likely	7- Extremely likely
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10- How much would you be willing to pay for this product?

0 150 300 450 600 750 900 1050 1200 1350 1500

In Euros (€)

Block: The within-subjects part: CCO (Conspicuous Consumption Orientation)

Based on the product image you just saw, please rate your level of agreement with the following statements

	1- Disagree very strongly	2	3	4- Neither disagree nor agree	5	6	7-Agree very strongly
It says something to people around me when I buy high priced brand	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I buy some products because I want to show others that I am wealthy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I always buy top-of-the-line products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I show to others that I am sophisticated	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I choose products or brands to create my own style that everybody admires	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I often try to find a more interesting version of products, because I want to show others that I enjoy being original	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel by having a piece of a rare antique I can get respect from others	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Block: Trend Adoption

Do you actively seek to follow the latest trends in the market ?

<input type="radio"/> 1-Not at all	<input type="radio"/> 2	<input type="radio"/> 3	<input type="radio"/> 4-Somewhat	<input type="radio"/> 5	<input type="radio"/> 6	<input type="radio"/> 7-Very much
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Block: Attributes

Please rank which of the following attributes you value the most when purchasing a high-end product? Order them according to your preferences (1-Most Valued - 7-Least Valued). To rank the listed items, drag and drop each item.

Quality

Ethicality

Price

Brand Reputation

Aesthetic Design

Exclusivity

Prestige

Block: Luxury Brand Commitment

In your opinion, how much does a luxury brand's commitment to sustainability influence your purchasing decisions?

1-Not at all	2	3	4-Somewhat	5	6	7-Very much
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Block: Demographics

Now please answer some questions about yourself.

What is your gender ?

Male

Female

Non Binary

Prefer not to say

What is your age ?

Under 19 years old

19 to 24 years old

25 to 34 years old

34 to 44 years old

45 to 54 years old

55 to 64 years old

65 years and over

What is your occupation ?

High School Student

University Student

Employed

Self Employed

Unemployed

Retired

Homemaker

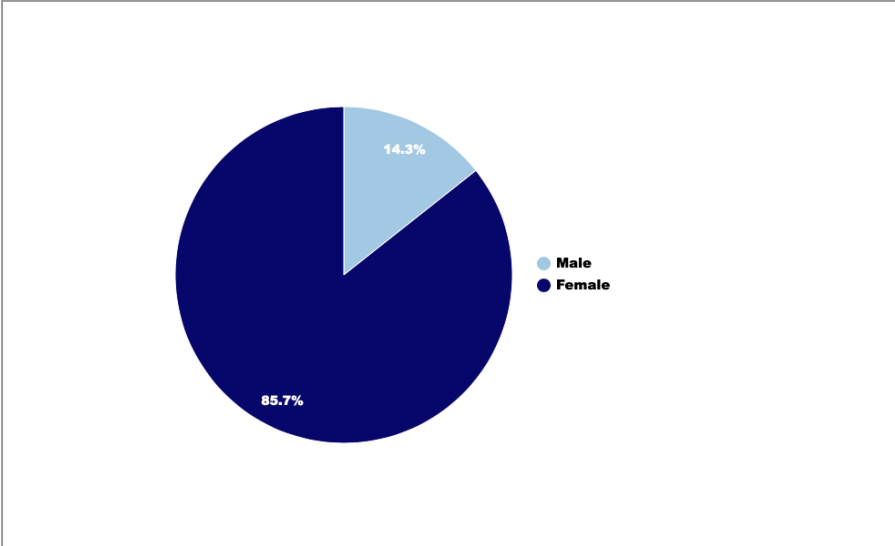
Prefer not to sav

Where do you come from ?

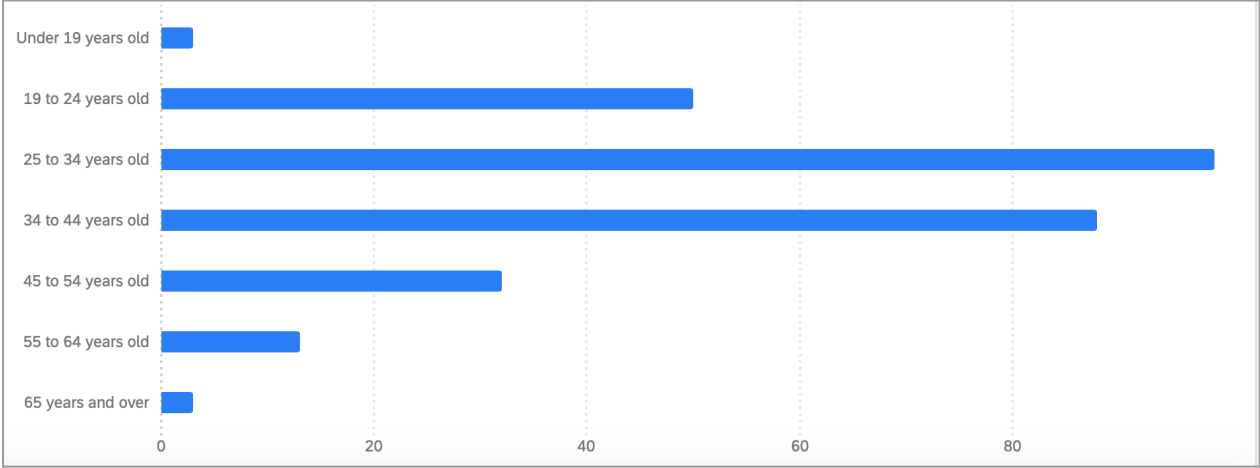
What is your current annual income ?

Appendix 4 - Demographic

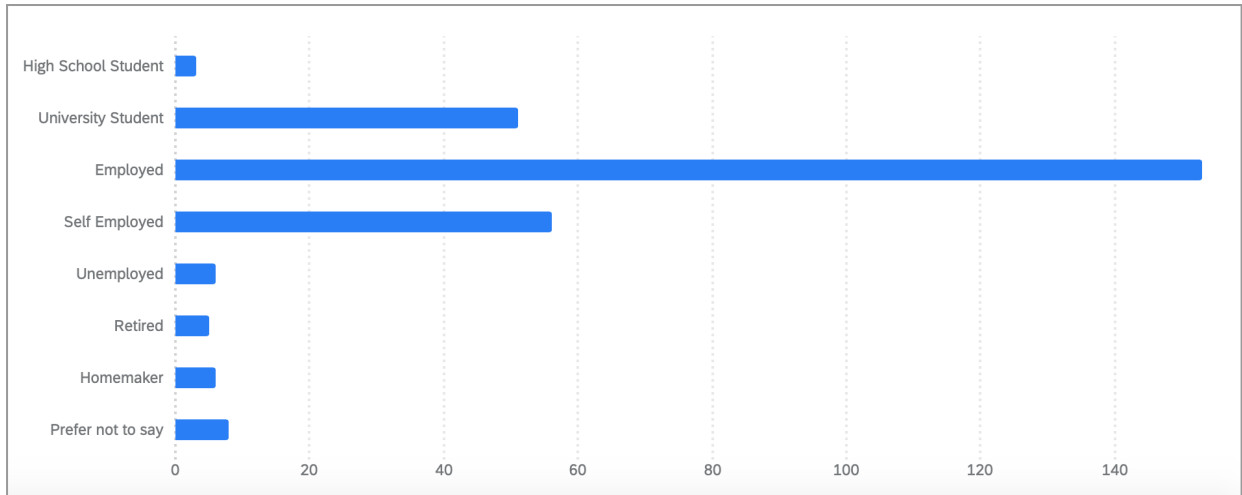
Gender



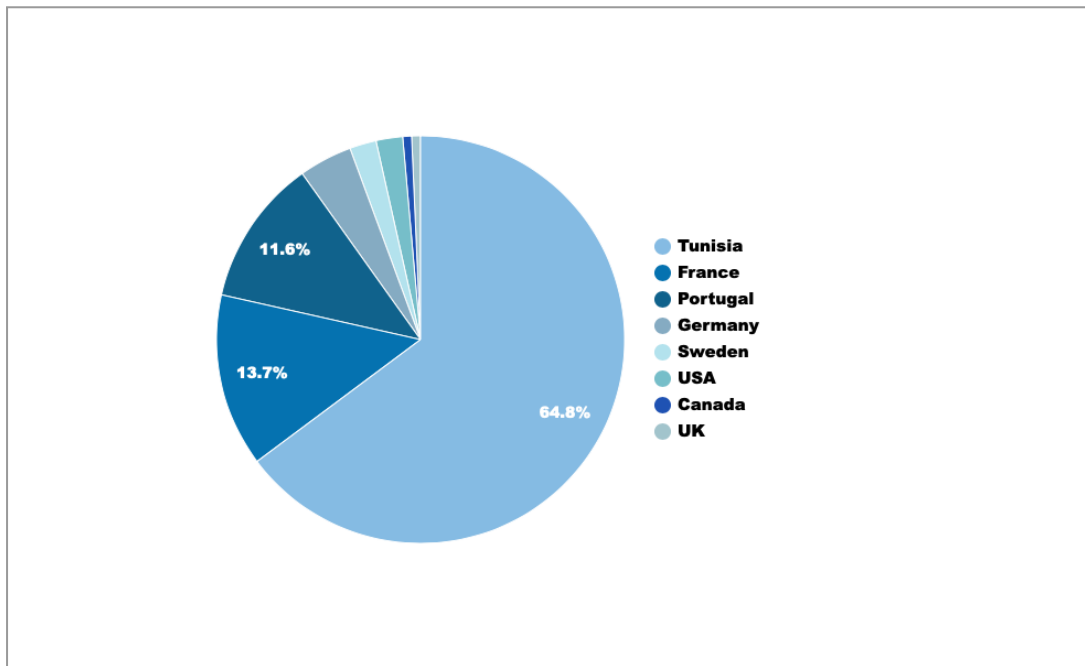
Age



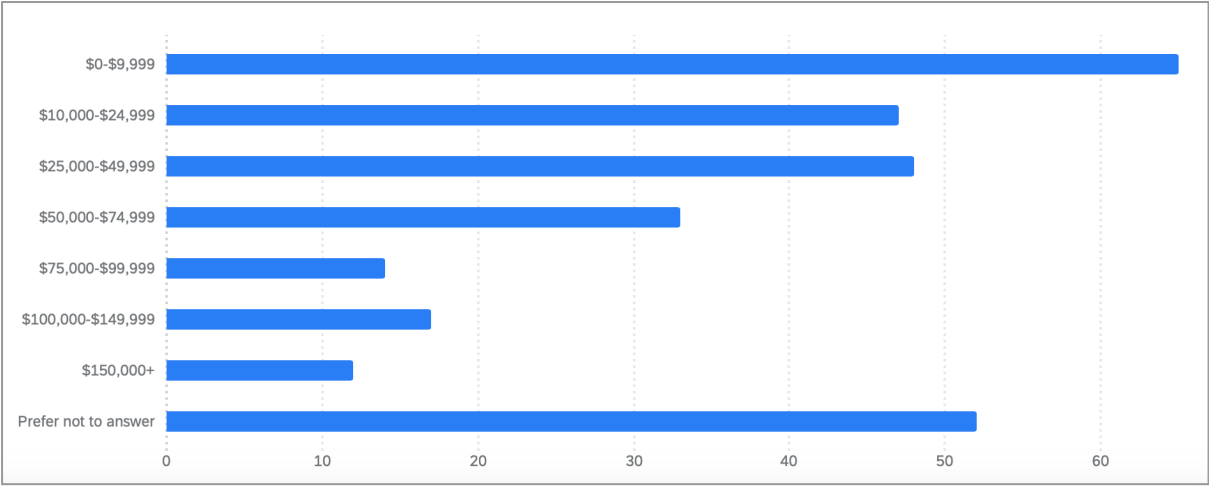
Occupation



Country



Current Annual Income



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