

Brand Perception, Vanity and Ethnocentrism as Drivers of Homegrown Luxury Purchases

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ABSTRACT

Recent developments in the Indian luxury market suggest a discernible shift in consumer attitudes towards indigenous luxury brands. Although luxury consumption has traditionally been strongly influenced by country-of-origin effects, this dominance appears to be gradually weakening. Against this backdrop, the present study examines how brand perception, individual vanity and ethnocentric tendencies influence purchase intention towards homegrown luxury brands in India. Data were collected through a structured questionnaire administered to 204 high-net-worth consumers associated with a prominent luxury fashion retailer. The results reveal a positive inclination towards Indian luxury labels, with brand perception and ethnocentric sentiment emerging as significant predictors of purchase intention. A stronger inclination towards domestic luxury consumption is observed among aspirational middle-class consumers, particularly those oriented towards masstige offerings. These findings advocate for luxury brands from emerging economies to capitalise on regional strengths and economic alliances to enhance their competitive positioning against established global players. The study extends existing research on luxury consumption and offers meaningful insights for marketers, brand strategists, policymakers and academia.

Keywords: Luxury Consumption, Fashion Retailer, Emerging Market, Ethnocentrism, Brand Perception, Vanity

INTRODUCTION

The Indian retail sector accounts for 10% of the country's GDP, estimated at US\$ 1.06 trillion, and supports approximately 8% of jobs, according to Deloitte-FICCI (2025). Apparel retailing shows great potential as the second most significant sector in retail, expanding at a rate of 10.3% per year (World Economic Forum, 2024). Access to international brands, awareness of the 'who is who' of brands and digital penetration have made Indians a highly sought-after target group for apparel retailers. Within apparel, the luxury retail market in India is valued at US\$ 30 billion and is expected to have significant development, according to Deloitte-FICCI (2025). Internationally, choices are driven by factors such as country of origin, perceptions of quality, consumer materialism and snob appeal (Pino et al., 2019; Jacob et al., 2020). However,

Indians are often considered to be 'closet consumers' who look for bargains even when purchasing luxury items (Aleem et al., 2024). The increasing popularity of 'masstige' brands of foreign origin in India is mainly attributable to the growing market of aspirational middle-class consumers purchasing luxury items for the first time (Jhamb et al., 2020). Research on luxury consumption, including its antecedents and effects, has gained significant attention from various quarters over the last few years (Shahid & Paul, 2021; Dubois et al., 2021; Aleem et al., 2024). Prior empirical studies on luxury consumption have focused on understanding consumers' goals and motives (Desmichel et al., 2020; Pant et al., 2023); mode of luxury consumption (Bellezza & Berger, 2020; Dubois et al., 2021) and different outcomes of luxury consumption (Lee et al., 2018; Landgraf et al., 2023). Empirical studies have also explored counterfeit

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luxury consumption (Chand & Fei, 2021; Jiang et al., 2023); luxury experience and consumer behaviour (Khan et al., 2021; Gupta et al., 2023; Wright et al., 2023) and luxury brand management (Riedmeier & Kreuzer, 2022; Kim & Bae, 2023; Dinh et al., 2024). Studies examining the impact of brand perception, consumer ethnocentrism and vanity on luxury consumption are few, and the lack of agreement in existing literature again highlight the need for additional studies to address this gap.

The rationale for this study is manifold. *First*, little research has investigated the impact of brand perception, vanity and ethnocentrism on luxury consumption. *Second*, India's luxury market is seeing rapid growth and is projected to reach \$200 billion by 2030, representing a 3.5-fold increase from its current size (Husain et al., 2022). This study addresses the need to understand the Indian luxury market, which is one of the fastest-growing markets in the world. *Third*, few studies have explored how ethnocentrism may have affected consumption choices in the period after the COVID-19 pandemic or in this period of global polarisation.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Ethnocentrism and Purchase Intention of Home-Grown Luxury

Ethnocentrism refers to “a strong preference for one's own culture, resulting in the development of hostility towards other cultures” (Wrench et al., 2006). Ethnocentrism continues to considerably influence people's life choices. Phenomena like ethnocentrism, xenophobia, etc., are fundamentally rooted in socio-cultural sensitivity practices, which encompass aversive behaviour of both passive and explicit nature (Holder et al., 2023). Researchers postulate that such socio-cultural aversive behaviour could exert its influence on a consumers' tendency to purchase goods produced in foreign nations, manifested either through a conscious refusal or a subtle disposition (McEvoy, 2002; Altintas et al., 2013). Such impacts are more significantly heightened after a national crisis and after national health emergencies (Reny & Baretto, 2022; Clissold et al., 2020).

While certain studies have provided evidence that people from developing countries exhibit a higher degree of consumer ethnocentrism by favouring locally-made products over foreign-manufactured ones (Oduro et al., 2024), others demonstrate that imported products from developed countries are perceived as a symbol of higher social status in developing countries (Karoui & Khemakhem, 2019). More recent literature reports that consumer attitudes towards domestic brands, especially in the luxury sector, have significantly shifted, where country of origin effects traditionally favour foreign brands (Goyal, 2020). Traditionally, foreign brands have consistently dominated the preferences of affluent Indian consumers because individual value (feeling of self-respect) and social value (respect among peers) precede functional value (utility and benefit attributes) and financial value (the affordability component) (Jain & Mishra, 2018). The dominance of emotional values such as social status, identity construction, exclusivity, ostentation and signalling or the personalised experience, has consistently challenged ethnocentrism in India's luxury market (Devanathan, 2020; Goyal, 2020). However, Deloitte (2025) indicates that these priorities are shifting and a new shopping style that prioritises price-value equation and shopping convenience with a mandate to support local businesses with sustainable practices appears to be evolving in India, which might benefit home-bred luxury brands. Thus, the researchers assert that a combination of ethnocentrism and Product-Country Image (PCI) could potentially impact consumers' product evaluations and attitudes towards foreign brands (Das, 2019; Reny & Baretto, 2022). Hence, we hypothesise that:

H1. Ethnocentrism is positively associated with the purchase intention of Indian luxury brands.

Brand Perception and Purchase Intention of Homegrown Luxury Brands

Purchase intention points to the likelihood of purchasing a product or service in the future, is a strong predictor of purchase behaviour, and is not synonymous with actual purchase. Purchase intention is ultimately a function of the perceptions and attitudes of consumers towards an object (Wang et al., 2023). Further, prior studies have established a strong influence of brand perception and

vanity qualities on preference for luxury brands (Loureiro et al., 2017; Pathak et al., 2019). This is because luxury consumption thrives on snobbery, social dominance and narcissism. The utility derived from status products centres around elevated social standing in reference groups, urging users to conspicuously consume status products (Jin & Ryu, 2020).

Pathak et al. (2019) and Yurika and Hartini (2020) identify 'brand origin' and product-country image as having significant moderating effects on brand perception and purchase intention of luxury in Indian samples. Contemporary consumers view brands as relationship partners that assist them in satisfying their self-defining needs (Singhal & Ahuja, 2023). Consumers may attribute qualities such as sincerity, excitement, competence, sophistication or ruggedness to a brand (Japutra & Molinillo, 2019; Landgraf et al., 2023). Luxury brands enhance consumer's ideal social self and create brand associations that fit these self-concepts (Zici et al., 2021). Consumer perception towards luxury brands, particularly high-street fashion brands are shaped by functional, experiential and symbolic dimensions. The consumer's perception of a brand is primarily influenced by its intrinsic cues, including product-related attributes and associated experiential benefits. These constitute three components of the brand picture - sensation, quality and uniqueness (Kim & Sullivan, 2019). According to Bachmann et al. (2019), the pursuit of uniqueness leads to a strong connection with the brand and a greater willingness to pay a premium (Jhumb, 2020). As observed in other Asian economies (Liu et al., 2020), a sense of ethnocentrism is emerging among Indians too, creating positive brand perceptions about indigenous brands (Yasri et al., 2020; Munjal et al., 2023). Therefore, we hypothesised the following:

H2. Brand perception is positively associated with the purchase intention of Indian luxury brands.

Vanity and Purchase Intention of Indian Luxury Brands

Prior studies have confirmed the link between vanity and consumption of high-street fashion brands, cosmetic products and luxury vehicles (Jin & Ryu, 2019; Das, 2019). Vanity is defined as "having an excessive concern, and/or a positive (and perhaps inflated) view of, one's physical appearance/personal achievements" (Loureiro

et al., 2017). These traits manifest through obsession with physical appearance, a strong drive for personal achievement and a deep desire for higher social status (Madan et al., 2018). Vanity plays a significant role in connecting an individual's self with their desired external world through symbolic and sensory fulfilment (Kassim et al., 2016). Prior research indicates that societal identity, physical attractiveness and enhanced self-esteem are interrelated (Jin & Ryu, 2020). Referring to the attractiveness stereotype, Jhamb et al. (2020) observed that individuals who are considered highly attractive also tend to have a strong preoccupation with their looks and success, making them soft targets for luxury brand marketers. High-vanity consumers believe that one's material possessions define upward social mobility and for them, product satisfaction is derived from audience reaction as opposed to self-gratification (Wang & Yang, 2008). According to them, the Asian population engages in luxury consumption largely to satisfy their ego and enhance their social position. Therefore, it is necessary to have a comprehensive understanding of vanity as an antecedent to luxury buying. Based on this, we propose the following hypothesis:

H3. Vanity level is positively associated with purchase intention of Indian luxury brands.

Moderating Effects in the Model

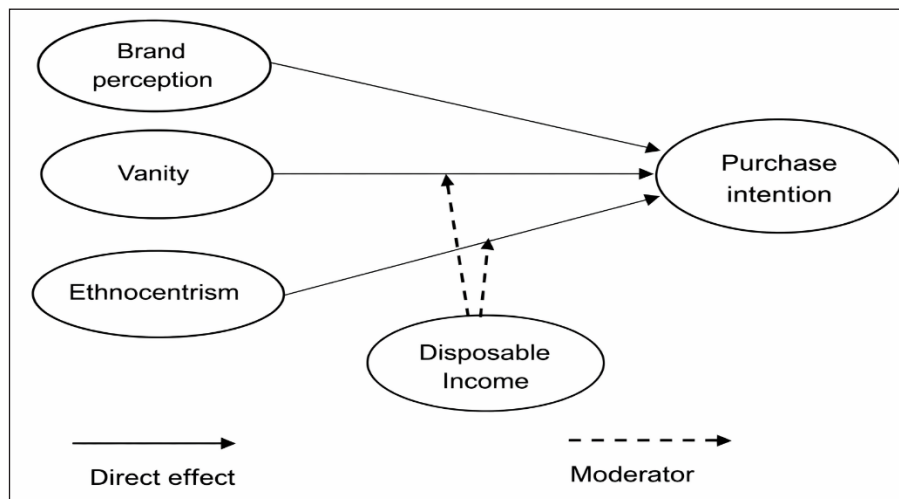
Significant country-of-origin effects on buyer decision-making have been observed among many demographic categories, including gender, age and income levels, in the luxury buying sector (Rodrigo et al., 2023). Foreign brands have traditionally been the preferred choice for both India's upper-class and aspirational middle-class segments, relegating Indian brands to a secondary position (Sharda & Bhat, 2019). High-income groups, as opposed to middle-income segments, exhibit a greater propensity for hedonistic consumption as opposed to ostentatious consumption (Wang, 2022). Research conducted by Jin and Ryu (2020) confirms that aspirational consumer groups have a stronger desire for social acceptance and conformity, which makes them more vulnerable to interpersonal influence and displaying materialistic behaviour compared to elites. Hence, it is proposed that:

H4. The influence of ethnocentrism on the purchase intention of homegrown luxury brands is stronger for individuals with high disposable income.

Previous research suggests that vanity is more common among individuals in higher social classes (Manstead, 2018; Li et al., 2018). They are more likely to perceive consumption as an expansion of their personal and social identities, which makes them targets for luxury marketers. Loureiro et al. (2017) have shown that there is a strong connection between household income and vanity. Their research indicates that consumers who purchase luxury brands are predominantly affluent urban residents, who

possess greater financial autonomy. Research conducted by Pathak et al. (2019) revealed that certain elite consumer groups prefer to keep a low-profile persona and such low vanity groups prioritise human values over materialistic desires. Hence, it may be assumed that love for luxury correlates strongly with high vanity and income as well.

H5. The influence of vanity on the purchase intention of homegrown luxury brands is stronger for individuals with high disposable income.



(Modified from Kuang-peng Hung et al., 2011)

Fig. 1: Conceptual Model for Antecedents of Purchase Intention for Indian Luxury Apparel

METHODS

Measures

The study utilised quantitative research methodology. In doing so, the researchers applied a theoretical model proposed by Hung et al. (2011) to the context of luxury consumption. The original model had four items measuring Brand Perception, 11 items measuring Vanity, and a five-item scale measuring purchase intention. The eight-item inventory measuring ethnocentrism was adapted from Wrench et al. (2006). The data obtained after piloting the instrument were subjected to item reduction through principal component analysis. Items with loadings greater than 0.4 were retained, while those with low loadings were removed and reliability coefficient (α) values were examined. After item screening, the researchers retained a brand perception scale (4 items), physical vanity scale (4 items), ethnocentrism Scale (4 items) and purchase intention scale (5 items). The

physical vanity scale items with strong loadings were only considered for the main study.

Sample and Data

This study adopted a survey method for data collection by approaching 250 preferential clients of a renowned designer fashion boutique based in Kerala, India. This designer boutique may be comparable to leading unisex design concept stores like *Women -By George* in the USA. The participants were shortlisted from the boutique's client database, filtered based on RFM (recency, frequency, monetary value), which measured their spending power. The sample consisted of customers who achieved the highest scores on all three parameters in the past three years. Out of the 250 consumers contacted, some declined to take part in the survey and some responses were eliminated due to missing data. A final set of 204 completed responses was analysed. Seventeen measurement items are used in the questionnaire and as

per Hair et al. (1988), a sample size above ($17 * 10 = 170$) is adequate. In addition to conducting 80 in-person interviews, the remaining interviews were conducted over Skype. The demographic information of research participants is presented in Table 1. The participants consist of 45.1% of men (N=92) and 54.9% of women (N=112). Around 72% of participants reside in urban (N=148) and 27% in rural belts (N=56), More than 71% of the respondents have a monthly disposable income greater than INR 300,000 (N=146), indicating that they are high net worth individuals. The mean age of the respondents is only 25.33 with a standard deviation of 9.20.

Table 1: Sample Demographics (N= 204)

Variable	Categories	Count	Percentage (%)
Gender	Male	92	45.1
	Female	112	54.9
Type of Residence	Urban	148	72.5
	Rural	56	27.5
Monthly Disposable Income (family)	<=INR 300,000	58	28.4
	> INR 300,000	146	71.6
Age Distribution	Mean = 25.33; Std Deviation = 9.20 Minimum = 15; Maximum = 52 Skewness = 1.732; Kurtosis = 1.766		

Source: Primary data.

Table 2: EFA Results of Four-Factor Model for Purchase Intention of Indian Luxury Brands

Factor-Wise Listing of Dimensions	Items	Communalities	Factor Loading	Eigen Value	% Variance	Construct Reliability
<i>Purchase intention</i>				4.913	28.903	0.892
I prefer Indian luxury to foreign brands.	PI1	0.781	0.870			
Indian luxury brands are gaining in popularity.	PI2	0.761	0.868			
I would recommend Indian brands to others.	PI3	0.695	0.784			
I am satisfied with Indian luxury brands.	PI4	0.686	0.783			
I am willing to buy affordable luxury from India in the future.	PI5	0.692	0.728			
<i>Brand perception</i>				3.279	19.285	0.863
Indian luxury apparels have comfortable fabric choices.	BP1	0.782	0.851			
Indian luxury brands usually offer good value for money.	BP2	0.740	0.842			
Indian luxury apparels fit customer style expectations.	BP3	0.748	0.812			
Availability of product assortment suited to all customer tastes	BP4	0.581	0.740			
<i>Physical vanity</i>				1.841	10.832	0.808
The way I look is extremely important to me.	PV1	0.747	0.861			
It is important that I always look good.	PV2	0.717	0.844			
Looking my best is worth the effort.	PV3	0.656	0.767			
I feel embarrassed being around people and not look my best.	PV4	0.500	0.653			
<i>Ethnocentrism</i>				1.529	8.993	0.784

RESULTS

Exploratory Factor Analysis (EFA)

EFA was applied using maximum likelihood as extraction method based on eigenvalues greater than one. The suitability of exploratory factor analyses was tested by assessing the values of Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and Bartlett's test of Sphericity. KMO value of 0.819 was significant at 0.01 significance and Bartlett's test showed a χ^2 test statistic of 1712.44, confirming that significant non-zero correlations exist. The principal component method of extraction was used along with Varimax rotation to provide a distinct separation of factors (Hair et al., 1998). As a final step in EFA, all items with communalities above 0.4 and factor loadings above 0.5 were retained in the solution, rendering four distinct factors that were labelled as 'Ethnocentrism', 'Physical Vanity', 'Brand Perception' and 'Purchase Intention of Indian Luxury' (see Table 2). Cumulatively, these four factors accounted for 68.013% of the variance in the correlation matrix. All factors have satisfactory Cronbach's alpha values ranging between 0.892 and 0.784.

Factor-Wise Listing of Dimensions	Items	Communalities	Factor Loading	Eigen Value	% Variance	Construct Reliability
People from other cultures have values inferior to me.	EC1	0.686	0.816			
I am not interested in the values and customs of other cultures.	EC2	0.658	0.804			
I dislike interacting with people from other cultures.	EC3	0.688	0.802			
My culture should be the role model for other cultures.	EC4	0.455	0.615			

* The overall variance explained by the model is 66.239% using 28 items.

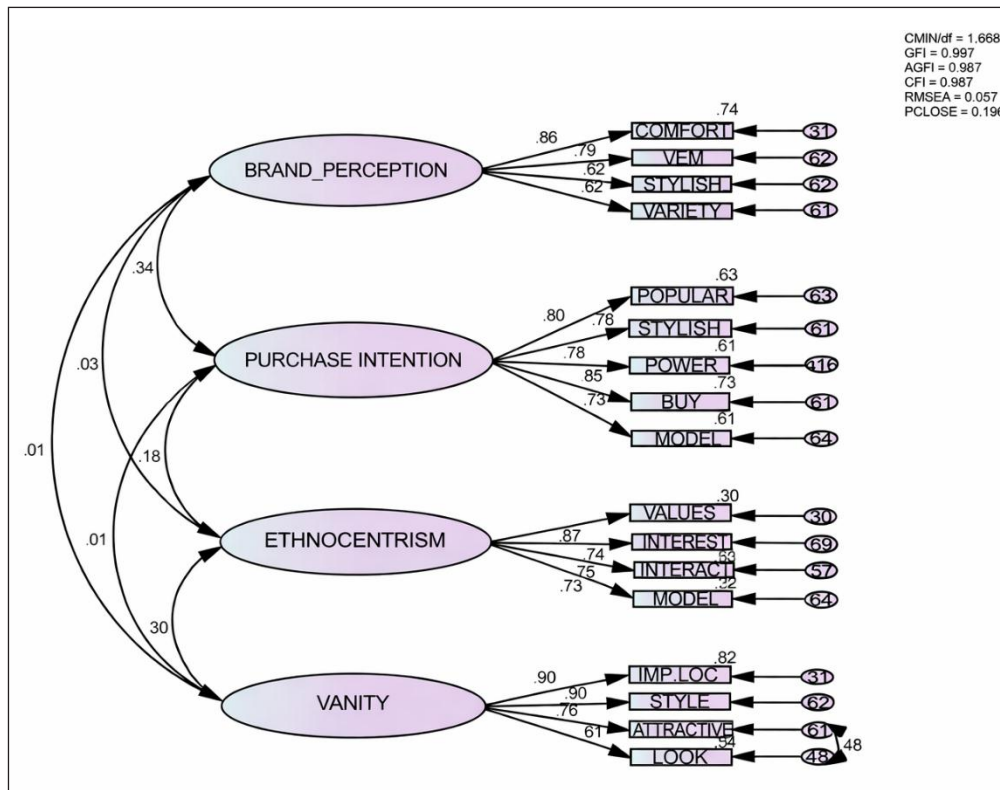
Source: Primary data.

Common Method Bias

The data in the present study were gathered using a single method (survey method). To test if the outcomes of the measurement model were affected by method bias, the Harman Single Factor test was used. The unrotated single factor exhibited a variance of 43%, which is lower than 50% total variance of the scale, indicating the absence of common method bias.

Confirmatory Factor Analysis (CFA)

CFA was executed to examine the fit between the observed variables and their latent constructs. Subsequently, as seen in Fig. 2, the measurement model generated exhibited satisfactory fit ($\chi^2 = 186.765$, $df = 112$, $\chi^2/df = 1.668$, $CFI = 0.954$, $GFI = 0.903$, $AGFI = 0.867$, $RMSEA = 0.057$, $PCLOSE = 0.196$). Additionally, the standardised factor loadings for all items were found to be greater than 0.4.



Source: Primary data.

Fig. 2: Measurement Model with Std. Regression Weights and Factor Correlations

The measurement model was assessed for reliability and validity (convergent and discriminant) using CFA (Table 3). The model exhibits Convergent validity with all loadings found to be significant (at 1% level). Composite

reliability (CR) figures exceed the recommended level of 0.70 for all unobserved constructs, indicating high internal consistency. Further, the average variance extracted (AVE) for all constructs also exceeds the acceptable minimum

of 0.50 (Hair et al., 2010). The fact that both ASV and MSV were less than AVE values and AVE values along the diagonals were greater than the squared correlations

below it, supports the presence of discriminant validity in the model.

Table 3: Reliability and Validity of the Measurement Model

Factor	CR	AVE	MSV	ASV	Vanity	Brand Perception	Ethnocentrism	Purchase Intention
Vanity	0.793	0.507	0.088	0.008	0.712			
Brand Perception	0.868	0.624	0.294	0.024	0.011	0.790		
Ethnocentrism	0.789	0.502	0.088	0.010	0.296	0.030	0.708	
Purchase Intention	0.896	0.632	0.294	0.026	-0.001	0.542	0.177	0.795

Notes: CR: Composite Reliability; AVE: Average Variance Extracted. Diagonal elements in bold are the square root of the average variance extracted.

Source: Primary data.

Structural Model

The hypothesised relationships were measured using the Maximum Likelihood Estimation Method on IBM AMOS 24. The indices obtained point towards adequate model

fit. ($\chi^2/df=2.123$, $CFI=0.958$, $GFI=0.988$, $AGFI=.939$, $RMSEA=0.071$, $PCLOSE=0.239$) As can be observed in Table 4, brand perception, as well as ethnocentric levels, significantly influence the purchase intention of Indian luxury brands by shoppers.

Table 4: Results of the Structural Model

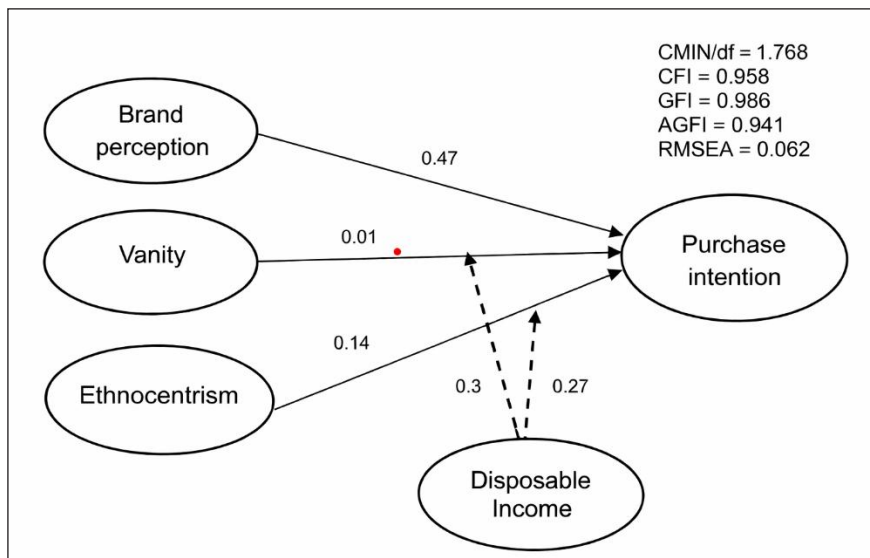
Hypothesis	Relationship	Estimate	Std Estimate	S.E.	C.R.	Sig.
H1	Brand perception→Purchase intention	0.623	0.473	0.080	7.758	0.000
H2	Vanity Purchase→ intention	-0.006	-0.006	0.070	-0.085	0.932
H3	Ethnocentrism →Purchase intention	0.212	0.208	0.067	2.119	0.034

Notes: S.E: Standard Error; C.R.: Composite Reliability.

Source: Primary data.

Drawing insights from Table 4, the researchers have formulated the final conceptual model specifying significant paths and respective factor loadings

(Fig. 3). The R2 score signifies that 25% of the variability in purchase intention can be accounted for by brand perception, vanity and ethnocentrism.



Source: Primary data.

Fig. 3: Structural Model with Hypothesised Relationships, Std Regression Weights and Fit Indices

To check whether the path model is consistent across different levels of a moderator variable – monthly household disposable Income (with two categories: less than Rs.300,000 per month, greater than Rs.300,000 per month), multi-group moderation was performed. Table 5 demonstrates that monthly income influences the purchase intention of Indian luxury brands depending on respondents' susceptibility to ethnocentrism ($\beta_{lowincome} = 0.293, p = 0.009; \beta_{highincome} = 0.034, p = 0.692; z = 1.824$),

with the relationship being significantly stronger for low income than high income groups. Similarly, the relationship between vanity and purchase intention is significantly stronger for shoppers with lower disposable income ($\beta_{lowincome} = 0.178, p = 0.176; \beta_{highincome} = 0.094, p = 0.267; z = 1.738$). Similar tests for other demographic variables, like gender and age did not return significant results.

Table 5: Moderation Effects on Path Diagram

Hypothesised path	Monthly Household Disposable Income				Z-Score
	< 300,000		≥300,000		
	Estimate	P	Estimate	P	
Brand perception - Purchase intention	0.602	0.000	0.620	0.000	0.108
Vanity - Purchase intention	0.178	0.176	0.094	0.267	1.738*
Ethnocentrism - Purchase intention	0.293	0.009	0.034	0.692	1.824*

Notes: *** p-value < 0.01; ** p-value < 0.05; * p-value < 0.10.

Source: Primary data.

The summarised findings of the study are detailed in Table 6 below:

Table 6: Summary of Findings

Hypotheses	Relationship	Sign	Std β Estimate	Decision
H1	Brand Perception affects purchase intention of Indian luxury apparel brands.	(+)	0.473	Supported
H2	Vanity affects purchase intention of Indian luxury apparel brands.	(-)	0.006	Not supported
H3	Ethnocentrism affects purchase intention of Indian luxury apparel brands.	(+)	0.208	Supported
H4	Monthly household disposable income moderates the relationship between Ethnocentrism and purchase intention.	(-)	$\beta_{low\ income} = 0.293, p = 0.009;$ $\beta_{high\ income} = 0.034, p = 0.692$	Moderation supported
H5	Monthly household disposable income moderates the relationship between vanity and purchase intention.	(+)	$\beta_{low\ income} = 0.178, p = 0.176;$ $\beta_{high\ income} = 0.094, p = 0.267$	Moderation supported

Source: Primary data.

DISCUSSION AND CONCLUSION

Discussion of Findings

This study supports the impact of ethnocentrism and consumer perception on the purchase intention of Indian luxury brands. The results of this research lend support to the assertions made by Devanathan (2020) and Gao et al. (2024) regarding the significance of brand perception and country of origin when it comes to luxury consumption. In contrast to prior research (Pathak et al., 2019), the

influence of vanity on purchase intention is not statistically significant. However, when disposable income and vanity interact, their combined effect on purchase intention is statistically significant. Thus, household disposable income moderates the relationship between vanity and purchase intention, which is consistent with the findings of Jin and Ryu (2020) and Sharda and Bhat (2019). This indicates that respondents with lesser disposable incomes exhibit high degrees of vanity, translating into a preference for Indian brands. This suggests that when luxury becomes more accessible to the general public,

there is a strong attraction towards Indian businesses that offer a combination of luxury and affordability for consumers who aspire to own luxury products (Jham et al., 2023). This corroborates the findings of prior studies undertaken by Pino et al. (2019). However, households with increased disposable income appear reluctant to opt for Indian goods because of the unfavourable country-of-origin effect associated with Indian products. It is observed that a significant love for buying domestic luxury has been continuing since the pandemic, specifically among aspirational groups. This trend, though initially triggered by the pandemic, has gained sustained momentum given India's growing global clout.

Implications

Extant studies have not yet specifically examined if general ethnocentrism amongst Indian consumers influence their buying behaviour in luxury products. The study results enhance the current literature by presenting further empirical support for the influence of ethnocentric orientations and brand perception on the intention to purchase luxury designer clothing in the Indian context.

The study results suggest that the classic 'luxury dilemma' of Indians, which is centred around social conformity norms triggered by deep cultural conditioning born out of collective existence, may be losing favour, particularly among millennials. Eventually, brand evaluations are bound to transcend the country-of-origin barrier, bringing acceptance for resilient Indian "masstige" brands that offer credibility and scope for the co-creation of customer value through artistic experiences centred on sense, feel, think, act and relate dimensions. With brand trust becoming a predominant attribute for consumers, it is crucial for all companies to understand that their efforts to differentiate themselves through building credibility can become unique value propositions. As demand for responsible production and consumption is gaining popularity, Indian luxury brands that prioritise sustainability in the consumer experience will also gain prominence. With the *Swadeshi* (make local) movement gaining momentum in business circles backed by strong political mandates, the time is right for Indian luxury brands to achieve great success. For Indians, perceived value can be enhanced by focusing on the price-value equation and authenticity, at the brand identity creation stage itself (Yasri et al., 2020).

The motivation to purchase luxury items is usually founded on symbolic or experiential values, according to Bachmann et al. (2019). Service providers can undertake rebranding exercises centered around enhancing these higher-level consumer values. Indian luxury, which has the potential to popularise the 'affordable luxury' concept, can also bank on 'responsible luxury' or 'authentic craftsmanship'. By skilfully weaving sophistication and competence into the brand personality, players can provide significant economic prospects for local artists, craftspeople and small and medium-sized enterprises (SMEs), opening new avenues for national economic progress envisaged by the 'Make in India' movement.

Limitations and Future Research Directions

The limitations of the current study offer certain directions for future research. *First*, the present study has included brand perception, vanity and ethnocentrism as independent variables; future research could incorporate other antecedents like perceived experience, brand resonance, corporate citizenship, brand credibility, customer-based brand equity and financial-based brand equity. Outcome variables, like brand loyalty and re-patronage intention can also be explored. *Second*, to gain a deeper comprehension of the disparities in the luxury good consumption among different generations (X, Y, Millennials), future studies could conduct comparison studies using samples of participants from various nations and different generations. The present study focuses on designer fashion clothing only, whereas responses across various product categories can be examined. *Third*, from research conducted by Yasri et al. (2020), it is evident that Gen Z prioritises brand experience over price and other factors. It may be worth exploring the possibilities of design thinking through offering a 'phygital' experience, combining digital and physical touchpoints to enhance the user experience. This topic warrants further in-depth investigation. Further exploration might be done on customers' preferences for purchasing luxury products online. *Fourth*, future studies can concentrate on the success rate of artificial intelligence on the creation of customised goods and customer experiences, by performing predictive analysis of customer data. *Fifth*, further investigation can be conducted about repeat buyers, who have consistently been more valuable to

companies in terms of their lifetime value, share of wallet and share of voice.

Declaration

The authors declare no conflict of interest for this work.

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