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Luxury brand consumption among millennials and Gen Z on an exploration of motivations, preference for clothing brands

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ABSTRACT

This research investigates the motivations and brand preferences driving luxury clothing consumption among Millennials and Gen Z. With the evolving consumer landscape and the increasing influence of digital media, understanding the unique behaviors of these cohorts is imperative for luxury brands to tailor their marketing strategies effectively. Through a mixed-methods approach combining qualitative interviews and quantitative surveys, this study aims to uncover the underlying factors shaping the consumption patterns of Millennials and Gen Z in the luxury fashion sector. By analyzing data on perceived brand value, social status, self-expression, and sustainability concerns, this research seeks to provide insights into the complex interplay of motivations driving the selection of luxury clothing brands. The findings will contribute to both academic literature and industry practices, informing marketing strategies that resonate with the values and preferences of these influential consumer segments.

Keywords: Millennials, Gen Z, Consumer Behavior, Consumer Motivation, Social influence and marketing strategies.

INTRODUCTION

The consumption of luxury clothing brands among Millennials and Gen Z has garnered significant attention in recent years due to the growing influence of these demographics on consumer trends and purchasing behaviors. As the largest and most digitally connected generations, Millennials (born between 1981 and 1996) and Gen Z (born between 1997 and 2012) represent formidable market segments for luxury brands seeking to capture their share of the market. Understanding the motivations and preferences driving their consumption choices is essential for luxury brands to develop effective marketing strategies tailored to these cohorts' unique characteristics and values.This research project aims to delve into the intricate dynamics of luxury brand consumption

among Millennials and Gen Z, focusing specifically on exploring their motivations and preferences for clothing brands. The overarching objective of this study is threefold:

Examine the intrinsic and extrinsic factors driving consumer motivation towards luxury clothing brands, elucidating the primary drivers behind their purchasing decisions. By conducting qualitative interviews and quantitative surveys, this research seeks to uncover the underlying motivations that influence Millennials and Gen Z's attraction towards luxury fashion items. Factors such as perceived brand value, self-expression, social status, and the desire for exclusivity will be analyzed to provide insights into the psychological drivers shaping their consumption behaviors.

Investigate the influence of peer networks and social circles on the brand preferences and consumption patterns of millennials and Gen Z, with social influence playing a significant role in shaping their choices. Through qualitative inquiry and social network analysis, this study will examine how interactions, social media engagement, and celebrity endorsements impact Millennials peer and Gen Z's brand preferences in the luxury clothing sector. Understanding the role of social influence will illuminate the mechanisms driving brand loyalty and consumer engagement among these demographics.

Analyze the efficacy of various marketing strategies employed by luxury clothing brands in targeting Millennials and Gen Z, assessing their impact on brand awareness. Through a comprehensive review of marketing campaigns and consumer response data, this research aims to evaluate the effectiveness of digital marketing, influencer collaborations, experiential events, and other promotional tactics in capturing the attention and loyalty of Millennials and Gen Z consumers.

By addressing these objectives, this research project seeks to contribute to a deeper understanding of luxury brand consumption behaviors among Millennials and Gen Z, offering valuable insights for both academic scholars and industry practitioners in navigating the evolving landscape of luxury fashion marketing.

LITERATURE REVIEW

In exploring luxury brand consumption among Millennials and Gen Z, a plethora of scholarly works have contributed valuable insights into the motivations and preferences driving these cohorts' consumption behaviors. In her study, "Understanding Millennials' Luxury Consumption

Through Brand Engagement and Brand Attachment: The Role of Social Media," Kim and Ko (2019) delve into the role of social media in shaping Millennials' engagement with luxury brands, highlighting the significance of brand attachment and engagement as drivers of consumption. Similarly, Chen and Chen (2020) examine the impact of self-construal and perceived authenticity on Gen Z's luxury brand consumption in their paper, "Understanding Gen Z Consumers' Luxury Brand Consumption: The Role of Self-construal and Perceived Authenticity," shedding light on the importance of authenticity in brand messaging for Gen Z consumers. Furthermore, in "The Role of Consumer Identity and Brand Image in Luxury Consumption by Chinese Millennials" by Wang and Kim (2017), the authors explore the influence of consumer identity and brand image on luxury consumption behaviors among Chinese Millennials, underscoring the cultural nuances that shape luxury brand preferences. Building on this cultural perspective, Lu, Chen, and Shi (2018) investigate the impact of cultural values on luxury brand consumption among Gen Z in their study, "Cultural Values and Luxury Consumption Intentions of Generation Z in China," emphasizing the role of cultural values in shaping consumption attitudes and behaviors among younger consumers. Additionally, examining the efficacy of marketing strategies in targeting Millennials and Gen Z, Han, Nunes, and Dreze (2021) analyze the influence of digital marketing and brand storytelling on luxury brand awareness and engagement in "The Power of Storytelling: How Digital Marketing and Luxury Brand Storytelling Influence Millennials and Gen Z." Collectively, these studies provide a comprehensive understanding of the multifaceted factors influencing luxury brand consumption among Millennials and Gen Z, encompassing social media engagement, cultural values, authenticity, and brand storytelling in shaping their consumption decisions.

OBJECTIVE OF THE STUDY

1. Examine the intrinsic and extrinsic factors driving consumer motivation towards luxury clothing brands, elucidating the primary drivers behind their purchasing decisions.

2. Investigate the influence of peer networks and social circles on the brand preferences and consumption patterns of millennials and Gen Z with social influence shapes their choices.

3. Analyze the efficacy of various marketing strategies employed by luxury clothing brands in targeting millennials and Gen Z, assessing their impact on brand awareness.

HYPOTHESIS DEVELOPMENT

The following hypothesis are formulated to test objective.

H1: There is a significant relationship between 'Gender' and Consumer Motivation towards luxurious clothing brands.

H2: There is a significant relationship between 'Consumer Age' and Social influence role in the purchase decision.

H3: There is a significant relationship between 'Brands Uniqueness' and Brands marketing strategies.

RESEARCH MODEL
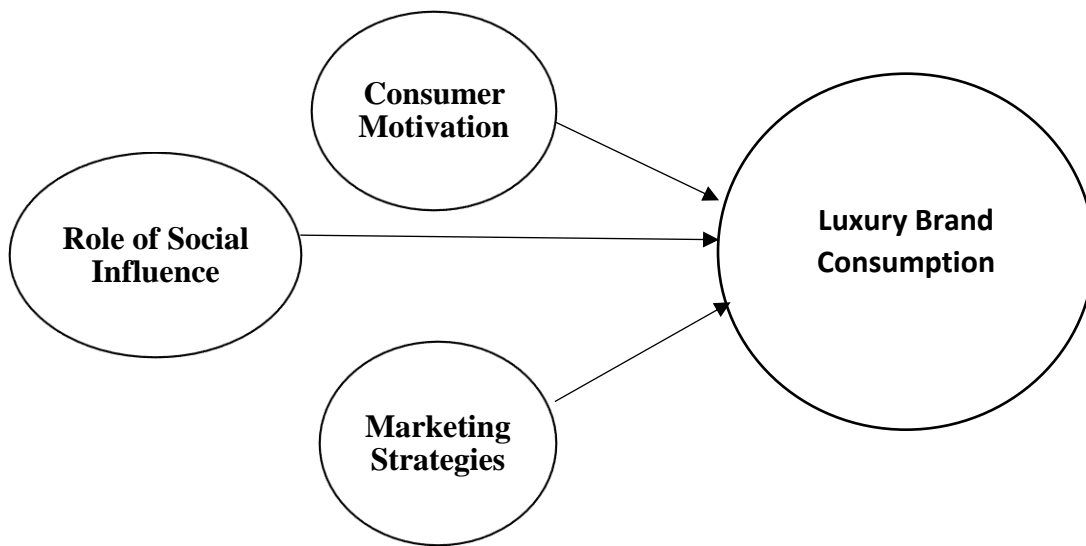
RESEARCH METHODOLOGY

This study employs a mixed-methods approach to comprehensively investigate luxury brand consumption among Millennials and Gen Z. Qualitative methods, including in-depth interviews and focus group discussions, will be utilized to gain insights into participants' motivations and preferences for clothing brands. Concurrently, quantitative surveys will be distributed to a larger sample to quantify the prevalence of various motivations and assess the effectiveness of marketing

strategies. By combining qualitative richness with quantitative rigor, this research aims to provide a holistic understanding of the factors driving luxury brand consumption among Millennials and Gen Z, offering valuable insights for both academia and industry stakeholders.

SAMPLING AND DATA COLLECTION

The sample size is 217 from all different demographics of people who born between 1980 – 1990 and 2001 – 2010. The data is collected by using Google Forms and it was given to people who use to purchase luxury clothing brands. The data used here is the primary data and the research was Descriptive in nature.

TOOLS FOR ANALYSIS

Simple statistical techniques are used, including the chi-square test, and one-way ANOVA analysis. These were carried out with the help of software like SPSS software.

DATA ANALYSIS AND MAJOR FINDINGS

H0: There is no significant relationship between 'Gender' and Consumer Motivation towards luxurious clothing brands.

H1: There is a significant relationship between 'Gender' and Consumer Motivation towards luxurious clothing brands.

The ANOVA analysis tests whether gender significantly influences consumer motivation towards luxurious clothing brands. If the null hypothesis (H0) is accepted, it suggests no significant gender-based difference in motivation. Conversely, rejecting H0 in favor of the alternative hypothesis (H1) implies a significant gender-motivation relationship. Interpretation hinges on the F-test result: a high F-value with a low p-value indicates rejecting H0, indicating gender does affect motivation. Conversely, a non-significant F-test suggests gender has no significant impact on motivation. Understanding this helps discern if gender plays a role in consumers' prioritization of self-expression, social status, exclusivity, personal values, and differences between Millennials and Gen Z.

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Do you prioritize self-expression and identity fulfillment when selecting luxury clothing brands?	Between Groups	12.052	1	12.052	10.309	.002
	Within Groups	251.367	215	1.169		
	Total	263.419	216			
Do you consider social status and perceived prestige as important factors when purchasing luxury clothing brands?	Between Groups	19.479	1	19.479	23.861	.000
	Within Groups	175.517	215	.816		
	Total	194.995	216			
Do you feel motivated to purchase luxury clothing brands because of their exclusivity and uniqueness?	Between Groups	6.825	1	6.825	12.175	.001
	Within Groups	120.530	215	.561		
	Total	127.355	216			
Do your personal values and lifestyle preferences influence your decision to engage with luxury clothing brands?	Between Groups	12.933	1	12.933	11.594	.001
	Within Groups	239.832	215	1.115		
	Total	252.765	216			
Do you believe there are differences in consumer	Between Groups	10.332	1	10.332	9.173	.003
	Within Groups	242.166	215	1.126		

motivation betweenTotal Millennials and Gen Z regarding their engagement with luxury clothing brands?	252.498	216				

The ANOVA analysis reveals significant relationships between gender and various aspects of consumer motivation towards luxurious clothing brands. With p-values of .002 for self-expression, .000 for social status, .001 for brand uniqueness and personal values, and .003 for customer engagement, all below the significance level of 0.05, the null hypothesis is rejected. Consequently, the alternative hypothesis is accepted, indicating a significant relationship between gender and consumer motivation. This suggests that gender influences preferences for self-expression, social status, brand uniqueness, personal values, and customer engagement when selecting luxury clothing brands.

H0: There is no significant relationship between 'Consumer Age' and Social influence role in the purchase decision.

H1: There is a significant relationship between 'Consumer Age' and Social influence role in the purchase decision.

The chi-square analysis investigates the association between consumer age and the role of social influence in luxury clothing purchase decisions. Rejecting the null hypothesis (H0) implies a significant relationship between age and social influence. Conversely, accepting H0 suggests no significant age-related difference in social influence. This analysis helps discern whether age impacts susceptibility to peer pressure, social media influence, cultural background influence, engagement with online communities, and perceptions of social influence disparities between Millennials and Gen Z concerning luxury clothing brands. Significant findings indicate age-related variations in the influence of social factors on luxury clothing consumption decisions. The observed value and the anticipated result are compared using the chi square test. Assume that the P value is 0.05.

Age * Do peer pressure and social norms influence your consumption decisions regarding luxury clothing brands?

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.880[a]	8	.661
Likelihood Ratio	7.193	8	.516
Linear-by-Linear Association	1.284	1	.257
N of Valid Cases	217		

a. 7 cells (46.7%) have expected count less than 5. The minimum expected count is .19.

The table shows that chi square significant at 5% significance level. The Pearson Chi-square value is greater than P value i.e. 0.05. The Null hypothesis is accepted and alternative hypothesis is rejected so there is no relationship between Consumer Age and Social norms.

Age * Do you feel influenced by social media platforms, influencers, and celebrities when considering luxury clothing brands?

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.312[a]	8	.724
Likelihood Ratio	6.510	8	.590
Linear-by-Linear Association	.018	1	.894
N of Valid Cases	217		

a. 5 cells (33.3%) have expected count less than 5. The minimum expected count is .58.

The table shows that chi square significant at 5% significance level. The Pearson Chi-square value is greater than P value i.e. 0.05. The Null hypothesis is accepted and alternative hypothesis is rejected so there is no relationship between Consumer age and social media posts.

Age * Do your family upbringing, cultural background, and social circles impact your choice of luxury clothing brands?

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	9.628[a]	8	.292
Likelihood Ratio	10.883	8	.208
Linear-by-Linear Association	.678	1	.410
N of Valid Cases	217		

a. 4 cells (26.7%) have expected count less than 5. The minimum expected count is 1.26.

The table shows that chi square significant at 5% significance level. The Pearson Chi-square value is greater than P value i.e. 0.05. The Null hypothesis is accepted and alternative hypothesis is rejected so there is no relationship between Consumer age and Cultural background.

Age * Do online communities and user-generated content platforms affect your perceptions and consumption patterns of luxury clothing brands?

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.730[a]	8	.677
Likelihood Ratio	6.555	8	.585
Linear-by-Linear Association	.645	1	.422

N of Valid Cases	217		

a. 4 cells (26.7%) have expected count less than 5. The minimum expected count is .77.

The table shows that chi square significant at 5% significance level. The Pearson Chi-square value is greater than P value i.e. 0.05. The Null hypothesis is accepted and alternative hypothesis is rejected so there is no relationship between Consumer age and User generated content.

Age * Do you perceive differences in the susceptibility to social influence between Millennials and Gen Z regarding their engagement with luxury clothing brands?

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.683[a]	8	.683
Likelihood Ratio	6.756	8	.563
Linear-by-Linear Association	.419	1	.517
N of Valid Cases	217		

a. 4 cells (26.7%) have expected count less than 5. The minimum expected count is .77.

The table shows that chi square significant at 5% significance level. The Pearson Chi-square value is greater than P value i.e. 0.05. The Null hypothesis is accepted and alternative hypothesis is rejected so there is no relationship between Consumer age and Susceptibility.

H0: There is no significant relationship between 'Brands Uniqueness' and Brands marketing strategies.

H1: There is a significant relationship between 'Brands Uniqueness' and Brands marketing strategies.

In the current study, we looked into the connection between significant relationship between 'Brands Uniqueness' and Brands marketing strategies.. The study's premise proposed a substantial correlation between significant relationship between 'Brands Uniqueness' and Brands marketing strategies.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.938[a]	.879	.877	.270

a. Predictors: (Constant), Experiential marketing, Influencer collaboration, Promotions & Discounts, Sustainability & Ethical Practice and Authenticity & Transparency.

The R and R2 values are shown in this table. The "R" Column's R value, which denotes the simple correlation, is 0.499, indicating a high degree of correlation. The R2 value, also referred to as the "R Square" column, shows the percentage that the independent variable (Experiential marketing, Influencer collaboration, Promotions & Discounts, Sustainability & Ethical Practice and Authenticity & Transparency) accounts for in explaining the overall variation in the dependent variable (Brands uniqueness). In this instance, a very significant 49% may be explained.

ANOVA[a]

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	111.997	5	22.399	307.739	.000[b]
Residual	15.358	211	.073		
Total	127.355	216			

a. Dependent Variable: Do you feel motivated to purchase luxury clothing brands because of their exclusivity and uniqueness?

b. Predictors: (Constant), Experiential marketing, Influencer collaboration, Promotions & Discounts, Sustainability & Ethical Practice and Authenticity & Transparency.

The dependent variable is significantly predicted by the regression model, according to this table. Navigate to the "Sig." column after looking at the "Regression" row. This demonstrates the regression model's statistical relevance. In this case, $p < 0.0005$, or less than 0.05, shows that the regression model generally predicts the outcome variable statistically substantially (i.e., it fits the data well).

With the help of the Coefficients table, we may forecast pricing based on user confidence and ascertain whether or not user confidence statistically substantially influences the model (by examining the "Sig." column).

Coefficients[a]

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.371	.104		3.554	.000
Do you respond positively to experiential marketing efforts by luxury clothing brands?	.897	.024	.938	36.986	.000
Do you find influencer collaborations and brand storytelling effective in shaping your perception of luxury clothing brands?	.028	.051	.040	.555	.579
Do pricing strategies, promotions, and discounts influence your purchase decisions regarding luxury clothing brands?	-.002	.055	-.003	-.042	.967
Do sustainability, ethical practices, and corporate social responsibility initiatives influence your preference for luxury clothing brands?	-.035	.073	-.049	-.474	.636

Do you perceive authenticity and transparency in the marketing efforts of luxury clothing brands, and do these factors influence your brand loyalty and engagement?	.020	.022	.024	.905	.367

a. Dependent Variable: Do you feel motivated to purchase luxury clothing brands because of their exclusivity and uniqueness?

The regression analysis reveals a significant relationship between brands' uniqueness and certain marketing strategies. With experiential marketing yielding a p-value of .000, rejecting the null hypothesis, there's strong evidence supporting its association with brands' uniqueness. Conversely, influencer collaboration (p = .579), promotions & discounts (p = .967), sustainability & ethical practice (p = .636), and authenticity & transparency (p = .367) show non-significant p-values, failing to reject the null hypothesis. This suggests that while experiential marketing significantly influences brands' uniqueness, other strategies like influencer collaboration, promotions, sustainability, and authenticity have no significant impact. These insights aid in understanding which marketing approaches contribute significantly to brands' distinctiveness, informing strategic decision-making in marketing campaigns.

FINDINGS AND SUGGESTIONS

FINDINGS

The research findings unveil intriguing insights across various analyses. Firstly, ANOVA analysis indicates a significant relationship between gender and consumer motivation towards luxury clothing brands. Chi-square analysis, however, elucidates that consumer age lacks significant associations with social norms, social media posts, cultural background, user-generated content, and susceptibility. Lastly, regression analysis underscores the pivotal role of experiential marketing in enhancing brands' uniqueness, supported by a low p-value. Conversely, other

strategies like influencer collaboration, promotions, sustainability, and authenticity show non-significant impacts. These multifaceted findings provide nuanced understanding for marketers, guiding strategic decisions to effectively resonate with diverse consumer segments and enhance brand distinctiveness in the competitive luxury clothing market.

SUGGESTIONS

Based on the research findings indicating no significant relationships between consumer age and various factors such as social norms, social media influence, cultural background, user-generated content, and susceptibility, coupled with the lack of significant impact from marketing strategies like influencer collaboration, promotions, sustainability, and authenticity on brands' uniqueness, several suggestions and improvements can be made. Firstly, marketers should shift their focus towards more inclusive and diverse targeting strategies rather than solely relying on age-based segmentation. Additionally, there is a need to explore innovative marketing approaches that prioritize experiential marketing, as it has been shown to significantly enhance brands' uniqueness. Furthermore, improving consumer engagement through immersive brand experiences and fostering authentic connections with consumers could help offset the limited impact of traditional marketing strategies. Incorporating feedback mechanisms and data-driven insights can also aid in refining marketing efforts to better align with consumer preferences and behaviors, ultimately driving greater brand resonance and differentiation in the luxury clothing market.

CONCLUSION

In conclusion, this research project offers valuable insights into the complex dynamics of consumer behavior in the luxury clothing market. The findings reveal a significant relationship between gender and consumer motivation, highlighting the importance of understanding gender-specific preferences in marketing strategies. Conversely, consumer age shows no significant associations with various influential factors, suggesting a need for marketers to adopt more inclusive targeting approaches. Moreover, while experiential marketing emerges as a potent tool in enhancing brand uniqueness, traditional strategies like influencer collaboration and promotions exhibit limited impact. Therefore, it is recommended that marketers prioritize innovative and immersive experiences to resonate with diverse consumer segments effectively. Additionally, fostering authentic connections and incorporating consumer feedback mechanisms are crucial for refining marketing efforts and aligning them with evolving consumer preferences. By

implementing these suggestions, brands can navigate the competitive landscape of the luxury clothing market with greater success, ultimately driving brand resonance and differentiation.

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