

IMPACT OF PHYSICAL VANITY, ACHIEVEMENT VANITY AND BRAND EQUITY ON THE CONSUMPTION OF LUXURY SKINCARE PRODUCTS

Showkat Khalil WANI  

*Department of Business Administration, College of Administrative and Financial Sciences,
Saudi Electronic University, 11673 Riyadh, Saudi Arabia*


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Abstract. The aim of this study is to evaluate the influence of physical Vanity, achievement vanity, and brand equity on luxury consumption in the skincare industry, considering the promising US\$13.9 billion beauty and personal care market in India, as estimated by Euromonitor International. Data were collected from 200 male and female participants in the National Capital Region of Delhi, India, belonging to various geographic groups and income levels. Confirmatory factor analysis was utilized to assess the relationship between observed and latent variables, while regression analysis was employed to determine the impact of physical Vanity, achievement vanity, and brand equity on luxury consumption. The study reveals that physical Vanity, achievement vanity, and brand equity positively affect luxury product consumption, with brand equity having the most significant impact. The associations between luxury consumption and physical Vanity, achievement vanity, and brand equity were found to be statistically meaningful. The findings offer valuable insights for skincare market marketers, allowing them to identify opportunities and strategize to capture untapped markets in the country. Additionally, the results enable them to understand the relative influence of the three factors – physical Vanity, achievement vanity, and brand equity – on luxury consumption. This research contributes to the understanding of the positive effects of physical Vanity, achievement vanity, and brand equity on luxury product consumption. The survey-based approach offers a comprehensive yet succinct overview of the existing literature and its implications, benefiting both luxury brand managers and future researchers.

Keywords: physical vanity, achievement vanity, brand equity, luxury consumption, skincare market, luxury brand managers.

JEL Classification: M31.

 Corresponding author. E-mail: swani@seu.edu.sa

1. Introduction

Researchers' interest in luxury, luxury goods, and luxury brands has grown significantly in recent years due to the expansion of the global luxury market. In the last 20 years, the number of consumers in this industry has doubled, and the Indian market is expected to expand at a 5.63 percent annual rate. But the Covid-19 pandemic has had a significant effect on the luxury and fashion industries, leading to a move toward eCommerce and a focus on sustainability and circular design concepts. Because of the difficulties caused by the epidemic, marketers find it difficult to keep luxury goods' high perceived value with buyers. According to Kapferer and Bastien (2009), even multinational firms strive to exemplify luxury in their offerings and consumer experiences, making it difficult to discern between premium goods and luxury labels. Even while luxury brands have received a lot of attention, it is still unclear

how to place global businesses in the market efficiently, and experts sometimes dispute on what exactly constitutes "luxury." Furthermore, luxury labels continue to be unclear.

Scholarly literature study indicates that the association between perceived value and intention to purchase a luxury brand has long been recognised. Nonetheless, studies show that distinct facets of a luxury brand's perceived value impact purchase intention differently – or not at all. The varied results show that more research is necessary to fully comprehend how various aspects of a luxury brand's perceived value influence consumers' purchase intentions. Research has demonstrated that brand attachment is a predictor of consumer purchase intention, implying that it could act as a mediator in the relationship between buy intent and perceived value of premium brands.

Furthermore, research shows that rising urbanisation and disposable money due to economic progress have contributed to the expansion of luxury items. "A successful

output for luxury goods has emerged from the increasing entrance of premium brands into the nation and the rise of luxury players' retail presence," the statement read. In addition, the survey projected a threefold increase in millionaire growth over the following three years, with a fivefold increase in demand. ASSOCHAM projects that by 2020, there will be about 100 million Internet transactions in small towns due to increased Internet penetration and high discretionary income, which would cause a sharp increase in luxury expenditure. The report claims that despite the luxury sector's explosive growth, many fashion brands have developed a deep awareness of their products as well as an acute sensitivity to the needs and preferences of their target market. "They're investing money in sales marketing and consumer awareness."

Although people are inherently self-conscious, social standards also have an effect on this (Durvasula et al., 2001). Netemeyer et al. (1995) identified four components of the vanity characteristic: concern for success, favorable perception of one's attractiveness, positive outlook on achievement, and care for one's physical appearance. To be self-conscious about one's physical appearance is to think that one needs to look better than other people; on the other hand, to think well of one's physical attractiveness is to think that other people think highly of one's physical beauty. A view of success indicates that other people think you have accomplished something, and an interest in success implies that you have accomplished something. Chang et al. (2003) posits that a favorable perception of physical appearance and a positive perspective of accomplishment appearance are well-suited for the formation of vanity, since they bear similarities to materialism's behavior and may even predict its actions. Nevertheless, only the vanity trait scale's physical components were looked at in this study. "I'm a very successful person in a professional sense," and "Professional accomplishments are an obsession with me," are inappropriate statements for university students because they are still in the learning phase and do not yet have professional status. The concept of vanity and brand equity has been extensively researched by experts, researchers, and academicians; however, the academic community has not given much attention to how these two factors affect the consumption of luxury goods together. For this reason, the researcher's study examines the relationship between vanity and brand equity and the use of luxury skincare products.

It is a fact that there has been a significant shift in the consumption of skincare products since the 1991 economic reforms, especially for women in the Indian market who are starting to enter the corporate sector due to high aspirations and family obligations. This "impact" has resulted in an increase in demand for luxury skincare products in the Indian market. Therefore, the researcher's objective in this study has been to establish a connection between brand equity, vanity, and the use of luxury skincare products. Another fact that the academic community, industry experts, and researchers are witnessing is that, up until recently, brand equity has been the driving force

behind the success of luxury consumption in the Skin Care sector, especially for higher-income consumers. However, this trend is beginning to shift, and especially since 2011, the concept of vanity has surpassed brand equity among consumers of luxury skincare products, especially for middle-class consumers and working graduates who are willing to spend their hard-earned money on vanity because, to them, vanity is very important. Additionally, this new generation is also brand conscious, ready to spend more than they currently make, and does not prioritize saving.

2. Review of literature

2.1. Physical vanity and luxury consumption

Physical Vanity, which is the term used to describe a person's concern about their appearance and beauty, has become a major influence on consumer behavior, especially in the market for luxury skincare products (Park et al., 2013).

A number of research works explain how aspiration to look a certain way can lead to the purchase of luxury skincare products. Thanks to such people, those who consider their looks important are ready to spend money on creams and gels that claim to minimize the signs of aging or improve the skin. According to Al-Rashid et al. (2020), consumers with a high self-orientated motivation particularly aesthetic motivation feel compelled to acquire products that meet beauty standards of the society and beauty brands especially the luxury brands are depicted as having the ability to yield better results in skincare. Physical self-concern results in the purchase of luxurious cosmetic products which claim to make the skin more beautiful and smooth. Miller et al. (2023) noted that vanity consumption is boosted by the relentless publicity of influencers, celebrities, and other beauty norms promoted on Instagram, TikTok or other similar channels. Such ambivalence is especially evident where it relates to younger, image-sensitive purchasers who strive to achieve acceptance via status symbols. In addition, conjuring the conventional beauty standards it insists on, social media not only rekindles the consumers' yearning for beauty but also serves an exhibit space for consumers to flaunt their purchases of luxury goods, thus stimulating further consumption.

Some of the previous research have highlighted the importance of vanity to luxury skincare consumption, with more focus on how self-orientated image plays a middle link between vanity and luxury goods consumption. Sharda and Bhat (2019) discussed that vanity, especially achievement vanity leads consumers to evaluate luxury brands only based on status connotations. The authors' study established that consumers are willing to spend on luxurious skincare from brands that are associated with prestige and the need to showcase status. That is, consumers considered luxury brands as being an essential way of symbolising their status in society. This was especially the case among the high achievement vanity who wanted to be perceived as successful and powerful in their networks.

In a cross-cultural perspective, Hennigs and Kilian (2016) shed some light on how culture influences self-admiration purchasing behaviour especially in the luxury consumption domain. They found that vanity is more significant for consumer buying behavior in the cultures, which are typically associated with a high concern for social class and economic status – these are the cultures observed in many countries in the West and Asia. This research showed that although vanity is a global force, it is a powerful force that is culturally relative, implying that what may motivate consumers to buy luxury skincare products may change from one region to another because of the culture's standards of beauty, wealth and success.

Another study done at a relatively smaller geographical level, in India, by Monika et al. (2023) examined the impact of vanity, brand loyalty on the perceived quality of luxury skincare products and the buyers' intention of the university students. Their study revealed that vanity factor played a significant role in their decision-making process more than any other factor and students regard vanity as a way of raising their status. This was particularly true for luxury skincare product niche, where vanity was not only associated with physical appearance, but also with status, which generated a great need to associate with prestigious brands. The study also brought out vanity as the motivation that was most compelling than others such as brand loyalty or perceived quality which was more of the influencing factor.

According to study by Netemeyer et al. (1995) consumption vanity is a multidimensional concept that includes both physical and accomplishment-based Vanity. Achievement vanity, which is frequently used interchangeably with physical vanity, relates to one's self-confidence and self-esteem, whereas physical vanity refers to one's self-esteem. The scale items created by Netemeyer et al. (1995) are frequently used in the marketing sectors. These subsections delve deeper into the topics of achievement-based and physical vanity. Because they believe that using luxury skincare products will improve their social status and self-image, research shows that people with high degrees of physical vanity are more likely to buy them (Wiedmann et al., 2009). Conspicuous consumption plays a significant role in this relationship, as buyers of luxury products do so to flaunt their riches and taste (Veblen, 1899; Han et al., 2010). It has been discovered that physical vanity and materialism are positively connected, and that materialism in turn affects the way people consume luxury goods (Roberts et al., 2006). According to studies, people who are materialistic tend to value luxury skincare products more because of its symbolic value, which makes them more eager to spend money on them (Richins, 1994; Chadha & Husband, 2006).

Self-worth and peer comparison have been found to be important variables affecting the correlation between the use of luxury skincare products and physical vanity (Sirgy, 1998; Mandel et al., 2006). Luxury skincare products are used by people with high vanity to create an idealized self-image and win over others. They also frequently

compare themselves to others (Festinger, 1954; Lee & Johnson, 2010). Advertising and celebrity endorsements have a big influence on how physically vain people choose to use luxury skincare products (McCracken, 1989; Chaudhuri & Majumdar, 2006). Luxury skincare products are thought to have a greater effect on physical appearance due to the use of marketing methods that appeal to consumers' need for beauty and glamour (Amos et al., 2008; Erdogan, 1999).

The main traits of physical vanity are concern for and enjoyment of one's looks. A person with numerous vanities is likely to receive many praises on their appearance and physical attractiveness (Netemeyer et al., 1995). For a very long time, society has valued appearance as an important attribute. Research has shown that physical attractiveness is associated with higher levels of power, self-esteem, and social acceptance (Dion et al., 1972; Adams, 1977; Krantz, 1987). People who are physically appealing are generally thought to have wonderful careers, pleasant marriages, and optimistic outlooks on life (Eagly et al., 1991). Research has connected an unhealthy fixation with physical appearance to traits like egotism, arrogance, and self-centeredness (Cash & Janda, 1984). Luxury items appeal to customers with a strong sense of self-importance because they embody the ideas of excellence, elegance, aesthetics, and wealth (Park et al., 2008). The media portrays physical attractiveness as a surefire sign of happiness and prosperity in life. How consumers view themselves in relation to others has a significant impact on how they perceive themselves, in part because they compare and reimagine themselves in reaction to the pictures they encounter (Netemeyer et al., 1995). Because worldwide marketing campaigns constantly bombard people with idealized pictures of themselves, many people worry about how they look. Furthermore, advertising imagery presents success as a sumptuous display of money (Netemeyer et al., 1995). Customers' desire to appear their best is connected to cosmetics, perfumes, apparel, and gym memberships. Anorexia and bulimia stem from an obsessive concern with one's looks (Richins et al., 1992). Drawing from extant literature, the investigator put forth the subsequent conjectures:

H1 – Physical Vanity has a positive impact on the consumption of luxury skincare products.

2.2. Achievement vanity and luxury consumption

A subtype of consumption vanity called achievement vanity is concerned with how someone feels about themselves in light of their achievements (Netemeyer et al., 1995). It has been discovered that achievement vanity affects how people consume luxury products since buyers frequently see luxury items as a way to flaunt their accomplishments and status (Wiedmann et al., 2009). Knowledge the connection between achievement vanity and luxury consumption requires an understanding of Veblen's (1899) concept of ostentatious consumption. Buying upscale products and

services with the goal of flaunting one's luxury, accomplishments, and social standing is known as conspicuous consumption (Han et al., 2010). Individuals that prioritize achievement are more prone to engage in ostentatious spending as a way to validate their achievements and acquire social acceptance (Wiedmann et al., 2009).

The literature has also examined the role of materialism in relation to achievement, vanity, and the purchase of luxury goods (Richins, 1994; Roberts et al., 2006). Materialistic people are more likely to value luxury goods' symbolic meaning and link it to success and achievement, which makes them more inclined to spend luxury on them (Chadha & Husband, 2006). Numerous studies have looked into how advertising and celebrity endorsements affect the luxury buying habits of people who value achievement (McCracken, 1989; Chaudhuri & Majumdar, 2006). These marketing techniques frequently highlight the exclusivity and grandeur of luxury brands, appealing to consumers' desires for accomplishment and status recognition (Amos et al., 2008; Erdogan, 1999).

Achievement, vanity, and luxury consumption have been found to be significantly influenced by social comparison and self-esteem (Sirgy, 1998; Mandel et al., 2006). High achievers frequently participate in social comparison, boosting their self-esteem and winning praise from others by acquiring luxury things (Festinger, 1954; Lee & Johnson, 2010).

Finally, research on achievement vanity and luxury consumption emphasizes the significance of materialism, social comparison, advertising, and celebrity endorsements in influencing the purchasing patterns of people who are driven by achievement (Netemeyer et al., 1995; Veblen, 1899; Han et al., 2010; Richins, 1994; McCracken, 1989; Festinger, 1954).

One of the many types of vanity that fuels luxury consumption is the achievement vanity, especially the ability to flaunt success. Hung et al. (2011) also found the relationship between achievement vanity and purchase intentions of luxurious brands in China and pointed out that consumers' motivation of purchasing luxurious brands was indeed the desire of showing the status. This study also pointed out that the extent to which consumers associated luxury brands with success and personal achievements was positively correlated with the likelihood of their purchases in the luxury market. In this context vanity was not solely an aesthetic show but also an affirmation of a self-image associated with status and success.

Thiyagarajan and Shanthi (2012) have also worked with vanity where physical and achievement vanity have a significant impact on advertising appeals and cosmetic product advertisements in India. They concluded that advertisements likely to appeal to both types of vanity were more likely to attract the attention of consumers and make them buy the products. This paper established that in the skincare and beauty markets, concepts that appealed to self-enhancement (physical vanity) or achievement vanity motivated the audience to engage with the brand and its message.

Park (2013) sought to understand the relationship between SFS and vanity and consumption behaviours including gender and social status on physical concerns about vanity. Park's study proved that there is a significant difference in the consumption of vanity driven advertisement and brand messages between male and female consumers, while the female customers were more sensitive to physical appearance, the male customers tended to associate vanity with achievement and status. This differentiation stressed the fact that it is necessary to adjust the concept of vanity to the gendered dichotomy of the luxury skincare brands' advertising messages, referring to women's appearance and men's successful performance.

Luxury Brand Consumption: The role of susceptibility to interpersonal influence and achievement vanity Jha (2021) According to Jha, social factor was a key factor in luxury consumption where consumers with high achievement vanity had inclinations of consuming luxury products to gain approval of their peers and boost their social status. The research found that consumers who are easily persuaded by their peers bought luxury skincare products to conform to new standards of success in a bid to be recognized as successful by their fellow humans.

Based on existing literature, the researcher proposes the following hypotheses:

H2 – Achievement Vanity has a positive impact on the consumption of luxury skincare products.

2.3. Brand equity

It is believed that a brand's likelihood of being included in or chosen from a consideration set increases with the number of individuals who recognise its significance. As a result, there is an inevitable reinforcement of the brand's association and perception (Hur et al., 2011). According to Aaker (1991), brand awareness refers to a potential customer's capacity to recognise or recollect a brand when given the opportunity to make a purchase. According to Aaker and McLoughlin (2010), brand prominence is correlated with consumer recognition of a brand in various circumstances. This just helps to emphasize how crucial a company's own brand identity is. Keller (1993) bases his claim that increased exposure to a brand causes more individuals to become aware of it on prior research.

Brand awareness is important because it helps the brand stand out when consumers are making decisions about what to buy (Macdonald & Sharp, 2000). The brands that will be taken into account for purchases in order to reach the buy decision stage are referred to as the consideration set (Mowen & Minor, 2001). Because of this, consumers will do their homework before making a purchase and "buy the brand they know" or "select the brands they know" (Keller, 1993). Additionally, according to Atilgan et al. (2005), brand equity arises when a customer maintains knowledge and comprehension of a brand and has strong and distinctive brand links.

According to Aaker (1991), a brand's most important attribute is its association and meaning in the eyes of

its consumers, which is connected to their brand loyalty and purchase behavior. Furthermore, according to Aaker (1991), brand association appears to improve brand memory. Consumers create their memories by understanding how the brand association is organized as a network of associations in their minds. Marketers who employ this strategy have a clear advantage over their rivals in terms of brand equity and image. The author claims that when presented with a large assortment of products, customers are swayed to buy a certain brand based on its features, pricing, and packaging. Bowen and Chen (2001) and Farquhar (2011) have established links between their brands, highlighting benefits for customers, product consumption, and product attributes. Traits, benefits, and attitudes are the three categories of features that Keller (1998) claims are connected to a brand. According to Keller (2003), a product or service's attributes are the descriptive elements that make it unique. Because they express what consumers believe about the goods or services in question, customer reviews have an impact on whether or not they are consumed or purchased. According to Keller (2003), these perks are a reflection of the close relationship and importance a client has with a good or service. Three categories of advantages can be distinguished, according to Keller (2003): functional, symbolic, and experimental advantages.

Dick and Basu (1994) discovered that despite extensive research, the notion of brand loyalty has not demonstrated a strong capacity to streamline outcomes. The writers distinguish between two meanings of loyalty: First, according to some practitioners, a customer's purchasing patterns or repeat business characterize behavioral loyalty, which is motivated by behavior. Second, the writers point out that loyalty is described in two different ways. Second, some scholars think that a crucial component of developing loyalty is adhering to one's actions and ideas. Since it became clear that behavioural brand loyalty by itself did not subsidize the concept of loyalty, academics have concentrated on the attitudinal part over the past few decades (Jensen & Hansen, 2006). As Dick and Basu (1994) point out, it is challenging to distinguish between loyalty and repurchase behavior, and the majority of academics think the two are related. According to Aaker (1991), brand loyalty can be characterised as a positive attitude toward a certain brand that gradually promotes repeat purchases. The article states that when establishing a brand's value, it's critical to keep in mind that consumer loyalty plays a significant role. According to Bandyopadhyay and Martell (2007) consumers who consistently buy the same brand throughout the year are regarded as loyal customers. Customers who have developed a strong attachment to a specific brand, or group of brands, are more likely to stick with that brand over time, resisting the temptation to switch brands due to outside influences and marketing campaigns. They found that brand loyalty could influence repurchases of the same product and deter consumers from switching to competitors' products using Yoo and Donthu's (2001) research. According to Demir (2011, p. 267), "willingness to purchase and the price customers

would pay" may be influenced by customer loyalty (Cole & Flynn, 2009, p. 68) It all comes down to one person's perception when it comes to brand quality. A paper by Dodds et al. (1991) states that numerous research have examined how customers perceive value and quality. Thus, it has been demonstrated that a product's perceived worth is directly correlated with how well it is regarded to be. According to Erenkol and Duygun (2010), a product's perceived quality varies from its true value since it is influenced by the consumer and does not accurately reflect the product's worth. According to Lee et al. (2011), the totality of a brand's tangible and intangible attributes determines its excellence. There have been suggestions that producers and consumers view brand quality differently (Brucks et al., 2000). Additionally, buyers' assessments are impacted by their perceptions of a product's overall brilliance or superiority as well as its quality, according to Zeithaml (1988). It's been said that leading brands have increased prices, since higher prices correspond to higher quality. Perceived quality satisfies customers' intents to repurchase items, claims Aaker (1991). According to Aaker (1996), perceived quality refers to a product's total quality or excellence and can therefore be defined as the feelings associated with the brand as a whole. It plays a significant role in Aaker's concept of brand equity. Building the quality dimension is the simplest way to assess a brand's or service's quality, claim Pappu et al. (2007). Brucks et al. (2000) presented measures such as remarkable feature, performance, durability, ease of use, and serviceability to evaluate the quality of resilient objects. Before making a purchasing decision, a consumer would first check or evaluate the items' or brand's perceived quality (Iglesias & Guillén, 2004). Choi et al. (2022) found that consumers use products with high brand equity as they give a feel of reliability and status to consumers who wish to portray a successful image. These consumers consider the brand as an individual image and thus the choice of brand commands the consumers.

Most luxury skincare brands enjoy a high brand image and use this to set their products apart from ordinary skincare products. The thought process of consumers with high physical vanity to be associated with high brand quality is an important factor that makes them buy high-end brands. In his/her turn, Kim and Han (2021) stated that the consumers who decide to spend their money on these products use these products for the symbolic meaning of luxury skincare items rather than their use value. To these consumers, the status of the brand enhances value of personal image, which is in agreement with their desire for the affirmation of social identity. The researcher put up the following framework and hypothesis based on the literature.

H3 – Brand equity has a positive impact on the consumption of luxury skincare products.

In Figure 1, the conceptual framework has been given which shows that impact of physical vanity, achievement vanity and brand equity on the consumption of luxury skincare products.

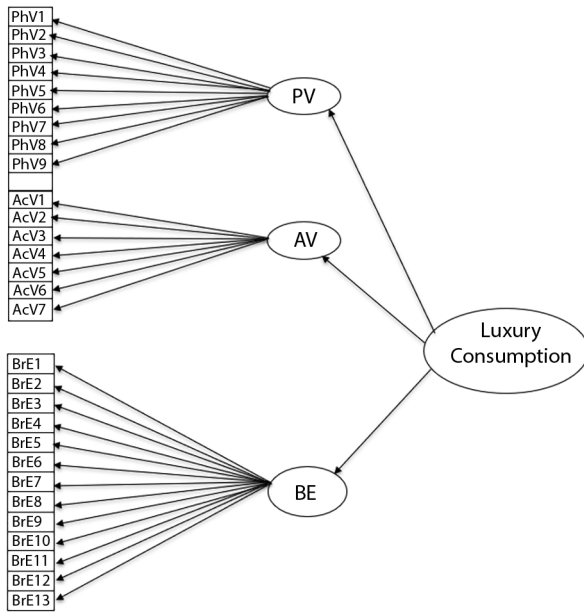


Figure 1. Conceptual framework

3. Research methodology

This research endeavors to elucidate the complex inter-relationships among achievement vanity, physical vanity, brand equity, and luxury consumption in the context of the skincare sector. The objective is to illuminate the determinants that impact customer decision-making within this expanding sector.

A cross-sectional research approach was utilized to examine the behaviours and views of two hundred male and female participants from diverse geographic backgrounds and income brackets residing in the National Capital Region of Delhi. The wide range of choices guarantees a comprehensive comprehension of trends in luxury consumption.

The researchers utilized Confirmatory Factor Analysis (CFA) to examine the complex associations between latent variables and observable variables (survey responses) (physical Vanity, achievement vanity, brand equity). By employing this particular methodological approach, the measurement model was substantiated and the precise depiction of latent components was guaranteed.

In order to further enhance the analytical framework, the effects of physical vanity, accomplishment vanity, and brand equity on luxury consumption were determined via regression analysis. To determine the individual and collective contributions of these variables to the variance in luxury consumption patterns, multiple regression models were developed.

4. Research objectives

To investigate the impact of physical Vanity, achievement vanity, and brand equity on the luxury consumption of skincare products.

5. Result

Table 1. Factor loadings physical vanity and achievement vanity

Factor Loadings					
Factor	Indicator	Estimate	SE	Z	p
Physical Vanity	The look is extremely important.	0.565	0.0534	10.57	< .001
	Feel embarrassed if did not look good	0.928	0.0647	14.34	< .001
	Looking worth the effort.	0.281	0.0484	5.79	< .001
	I must look good.	0.53	0.0785	6.75	< .001
	People notice.	0.653	0.0495	13.19	< .001
	Looks appealing to others.	0.662	0.0758	8.74	< .001
	Others are envious of my good looks.	1.294	0.0656	19.74	< .001
	I am good-looking.	0.933	0.077	12.11	< .001
	Sexually appealing.	0.918	0.07	13.11	< .001
	A body that people want to look at.	0.449	0.0407	11.04	< .001
Achievement Vanity	Obsessed with Professional achievements.	0.955	0.0641	14.9	< .001
	I want others to look up due to my accomplishments.	0.785	0.0723	10.85	< .001
	I am more concerned with professional success.	0.781	0.0607	12.86	< .001
	Achieving greater success than my peers is important.	0.652	0.0807	8.07	< .001
	Achievements to be recognized.	1.033	0.0813	12.71	< .001
	Successful person.	0.694	0.0975	7.11	< .001
	Achievements are highly regarded.	0.606	0.0861	7.03	< .001

The Table 1 presents factor loadings for the indicators of Physical Vanity and Achievement Vanity, along with their respective estimates, standard errors (SE), Z-scores, and p-values.

For Physical Vanity, there are nine indicators. The estimates for these indicators range from 0.281 to 1.294, indicating varying levels of association with the Physical Vanity

factor. The standard errors range from 0.0407 to 0.0785, reflecting the precision of the estimates. All Z-scores are statistically significant, with values ranging from 5.79 to 19.74, and p-values are less than 0.001. This suggests that each indicator is a significant contributor to the Physical Vanity factor.

For Achievement Vanity, there are seven indicators. The estimates for these indicators range from 0.606 to 0.955, indicating varying degrees of association with the Achievement Vanity factor. The standard errors range from 0.0607 to 0.0975, reflecting the precision of the estimates. All Z-scores are statistically significant, with values ranging from 7.03 to 14.90, and p-values are less than 0.001. This suggests that each indicator is a significant contributor to the Achievement Vanity factor.

All of the indicators of physical Vanity are associated with physical Vanity and significance; People are envious of my good looks value (1.294), individual look (0.933), sexually appealing body 0.918, and embarrassing situation (0.928) is strongly associated with physical Vanity on the other side recognition (1.033), and obsession with personal achievement are important observed variable in

achievement vanity and all other variables are significant and none of them having an inverse relationship. Hence this is stated that all the items whose value is more than 0.6 can be considered for physical and achievement Vanity, and the rest can be kept out of the measurement model.

In summary, the Table 1 provides a detailed analysis of the indicators for Physical Vanity and Achievement Vanity. Both factors have statistically significant relationships with their respective indicators, as evidenced by the estimates, Z-scores, and p-values.

The Table 2 presents factor loadings for the indicators of Brand Equity, along with their respective estimates, standard errors (SE), Z-scores, and p-values.

For Brand Equity, there are 13 indicators. The estimates for these indicators range from 0.197 to 1.239, indicating varying degrees of association with the Brand Equity factor. The standard errors range from 0.0489 to 0.0798, reflecting the precision of the estimates. All Z-scores are statistically significant, with values ranging from 3.89 to 19.65, and p-values are less than 0.001. This suggests that each indicator is a significant contributor to the Brand Equity factor.

As far as the above table is concerned of brand equity indicators, this is understood that superior value in comparison to its competitors (1.104), higher quality product in comparison to its competitors (1.162), more advantages compared to its competitors (1.239), the brand is superior to all other competitors (1.110), and strong affection for the favourite brand (1.215) are significant and having strong impact in brand equity.

In summary, the table provides a detailed analysis of the indicators for Brand Equity. The factor has statistically significant relationships with its respective indicators, as evidenced by the estimates, Z-scores, and p-values.

Table 2. Factor loadings brand equity

Factor Loadings					
Factor	Indicator	Estimate	SE	Z	p
Brand Equity	Favourite brand awareness	0.496	0.0624	7.94	< .001
	Among its competitors, I know my favourite brand.	0.443	0.0798	5.55	< .001
	Recognize my favourite brand among other competing brands.	0.197	0.0508	3.89	< .001
	The favourite brand comes to mind quickly	0.367	0.0682	5.38	< .001
	My favourite team always comes to mind	0.517	0.0625	8.26	< .001
	The brand is unique.	0.578	0.0658	8.78	< .001
	The brand is different from all others.	0.78	0.0603	12.94	< .001
	The brand offers superior value.	1.104	0.0696	15.87	< .001
	Higher quality product in comparison to competitors.	1.162	0.0656	17.72	< .001
	More advantages compared to its competitors.	1.239	0.0657	18.86	< .001
	Superior to all other competitors.	1.11	0.0628	17.67	< .001
	Strong affection for my brand.	1.215	0.0619	19.65	< .001
	My brand makes me feel good.	0.455	0.0489	9.31	< .001

Table 3. Model fit measures

Model Fit Measures		
Model	R	R ²
1	0.878	0.771

Here in the Table 3 of model fit measure, an R-value of (0.878) shows the positive association between the dependent, i.e., luxury consumption and independent variable physical vanity and achievement vanity, and an R² value of (.771) state that both variable, physical vanity, and achievement vanity impact 77% to luxury consumption, although there are other factors, may impact the consumption of luxury products.

Table 4. Model coefficients – luxury consumption

Model Coefficients – Luxury Consumption				
Predictor	Estimate	SE	t	p
Intercept	1.426	0.0553	25.8	< .001
Physical Vanity	0.367	0.0186	19.8	< .001
Achievement Vanity	0.283	0.0221	12.8	< .001

The Table 4 presents the model coefficients for the predictors of Luxury Consumption, including their respective estimates, standard errors (SE), t-values, and p-values. There are two predictors in the model: Physical Vanity and Achievement Vanity.

The Intercept represents the estimated Luxury Consumption value when both Physical Vanity and Achievement Vanity are equal to zero. The Intercept has an estimate of 1.426 and a standard error of 0.0553. The t-value for the Intercept is 25.8, and the p-value is less than 0.001, indicating that the Intercept is statistically significant.

Physical Vanity has an estimate of 0.367, suggesting that for each unit increase in Physical Vanity, Luxury Consumption is expected to increase by 0.367 units, holding Achievement Vanity constant. The standard error for Physical Vanity is 0.0186, reflecting the precision of the estimate. The t-value for Physical Vanity is 19.8, and the p-value is less than 0.001, indicating that Physical Vanity is a statistically significant predictor of Luxury Consumption.

Achievement Vanity has an estimate of 0.283, suggesting that for each unit increase in Achievement Vanity, Luxury Consumption is expected to increase by 0.283 units, holding Physical Vanity constant. The standard error for Achievement Vanity is 0.0221, reflecting the precision of the estimate. The t-value for Achievement Vanity is 12.8, and the p-value is less than 0.001, indicating that Achievement Vanity is a statistically significant predictor of Luxury Consumption.

In summary, the table provides a detailed analysis of the model coefficients for the predictors of Luxury Consumption. Both Physical Vanity and Achievement Vanity are statistically significant predictors of Luxury Consumption, as evidenced by the estimates, t-values, and p-values.

Table 5. Model fit measures

Model Fit Measures		
Model	R	R ²
1	0.798	0.637

Model fit in Table 5 measure R-value of (.798) shows the strong association of brand equity and luxury consumption and luxury consumption and brand equity impact luxury consumption by 63%, and the rest is influenced by other factors.

Table 6. Model coefficients – luxury consumption

Model Coefficients – Luxury Consumption				
Predictor	Estimate	SE	t	p
Intercept	0.112	0.1434	0.784	0.434
Brand Equity	0.749	0.0402	18.629	<.001

The Table 6 presents the model coefficients for the predictors of Luxury Consumption, including their respective estimates, standard errors (SE), t-values, and p-values. In this model, there is one predictor: Brand Equity. The

Intercept represents the estimated Luxury Consumption value when Brand Equity is equal to zero. The Intercept has an estimate of 0.112 and a standard error of 0.1434. The t-value for the Intercept is 0.784, and the p-value is 0.434, indicating that the Intercept is not statistically significant in this model. Brand Equity has an estimate of 0.749, suggesting that for each unit increase in Brand Equity, Luxury Consumption is expected to increase by 0.749 units. The standard error for Brand Equity is 0.0402, reflecting the precision of the estimate. The t-value for Brand Equity is 18.629, and the p-value is less than 0.001, indicating that Brand Equity is a statistically significant predictor of Luxury Consumption.

In summary, the table provides a detailed analysis of the model coefficients for the predictors of Luxury Consumption. Brand Equity is a statistically significant predictor of Luxury Consumption, as evidenced by the estimates, t-values, and p-values. The Intercept, however, is not statistically significant in this model.

6. Discussion and conclusions

The purpose of this research was to determine the relationship between brand equity, physical vanity, achievement vanity and sales of luxury skincare products. The model coefficients provided further evidence for the relationships between these predictors and consumption of luxury goods, demonstrating the validity of the factors affecting consumer behaviour in the luxury goods market.

Starting from physical self-consciousness, the study supported the assumption that people with a higher level of material self-uncertainty are more likely to buy expensive skincare products. This complements the results of the recent studies that were conducted by Monika et al. (2023) that stated that vanity, particularly physical vanity, is the major motivator of the consumers to buy luxury skincare products especially among university students in India. Al-Rashid et al. (2020) and Choi et al. (2022) also confirmed that the consumers who have higher body consciousness, are more likely to purchase those products with anti-aging or skin improvement attributes. This is in consonant with the consumer behaviour research done by Park and his colleagues, where self-image is associated with product prestige especially in the beauty and skincare markets (Park et al., 2013). Subsequent works such as Hennigs and Kilian (2016) have illustrated how the physical vanity trait makes customers to use luxury products to improve their status, stressing the symbolic connotation given to luxury skincare products (Wiedmann et al., 2009; Roberts et al., 2006).

Furthermore, the study also supported the role of self-esteem, social comparison, advertisement, and celebrity endorsement in explaining the buying behaviour of physically narcissistic consumers in the LSC market. This is in concordance with previous studies on psychological factors of luxury consumption as enshrined in Sirgy (1998) and McCracken (1989). The growing body of literature

such as Kim and Han (2021) and Miller et al. (2023) has established that the consumption-oriented consumers especially those with high physical vanity are highly sensitive to social proof offer by marketing communication tools such as celebrity endorsement and the use of social media.

Looking at achievement vanity, the study affirmed the postulation that people with high esteem and achievements value will be inclined towards purchasing luxury skincare products. This is in line with conspicuous consumption theory which posits that individuals consume luxury goods to publicly convey their wealth (Veblen, 1899; Wiedmann et al., 2009). To this date, many recent studies support this view. For instance, Sharda and Bhat (2019) revealed that achievement vanity causes consumers to choose luxury brands according to status symbols as Hung et al. (2011) also did. Similar to the work of Kumar and Sharma (2020) the authors also highlighted the importance of vanity and the need for social recognition as major factors affecting the purchasing process with special reference to consumers driven by achievement related factors.

Park (2013) and Jha (2021) also expanded that the need for achievement vanity with social face sensitivity is the key motivating factor towards luxury consumption especially when consumers intend to improve their status in society. This finding supports the study conducted by Choi et al. (2022) where they showed that achievement vanity is more effective in predicting consumers' perception about luxury skincare products.

Last, brand equity was included as another independent variable, with brand recognition being the facilitator for the purchase of luxury skincare products. Kim and Han (2021) and Choi et al. (2022) reveal that there is a positive and significant relationship between perceived brand status and purchase intention in consumers with high self-orientation, physical and achievement. This is in line with earlier studies pointing to the role of brand familiarity, brand image and consumer loyalty on luxury brands (Aaker, 1991, Keller, 1993, Yoo & Donthu, 2001). This paper also shows that brand equity affects consumer's perceptions about exclusivity and luxury, making them emotionally charged to buy these products. Monika et al. (2023) and Hennigs and Kilian (2016) have highlighted that when brand equity is high; consumers are more likely to make purchase decisions that represent them and their status. In conclusion, by providing empirical evidence of the links between physical vanity, achievement vanity, brand equity, and luxury skincare use, this study contributes to the current body of knowledge. Consistent with prior investigations and theoretical constructs, the findings underscore the complex characteristics of consuming vanity and the influence of marketing and psychological elements on consumer conduct within the luxury skincare sector.

7. Study implication

Implications of the study that are considerable and diverse for the luxury skincare business. By capitalizing on the self-

image and social standing aspirations of physically vain consumers, marketers have the ability to customize campaigns and hone their approaches. The research highlights the significance of psychological variables, advising marketers to develop sophisticated advertisements that appeal to aspects such as social comparison and self-esteem. Segmentation assumes paramount importance when one considers the variety of factors that influence the purchase of luxury skincare products.

Brand equity is a crucial investment for brand managers, who underscore the importance of establishing a strong brand identity by fostering client loyalty, positive connections, and awareness. The research proposes a more extensive cultural influence, urging corporations to support positive body image and self-esteem via educational endeavors.

8. Study limitation

The findings are exclusively relevant to the luxury sector. In addition, the complexity of the survey questionnaire may influence the weights in our proposed study model with respect to a number of consumer-level physiognomies. A longitudinal examination of their behavior and preferences throughout their customer experience is feasible. Furthermore, the investigator may discern moderating elements within established frameworks that could be investigated more extensively at a later time. The researchers employed a convenience sampling technique, hence constraining the generalizability of the findings to various sectors and locations. In the research, the outcomes of the selected metropolitan areas were highlighted. Future research may investigate notable disparities according to gender, geographic location, and income. Additionally, governmental regulations and corporate policies may be subject to scrutiny.

9. Ethical considerations

The study complied with important ethical standards to cover the interests and welfare of the participants. Subjects were volunteers who clearly understood the purpose and nature of the research, and their rights to withdraw from it. Privacy and confidentiality were kept by using anonymous personal data. There was no coercion to participate in the study and no harm or discomfort was occasioned by the issues under discussion. There was no attempt to manipulate results and research findings; reports were genuine. There was an understanding of culture by respecting the demographic nature of the participants. Potential threats to their interest were reported and the ethical way of using findings was observed to safeguard participants' vanities or self-esteem.

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