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"Consumer Behavior Towards the Luxury Fashion Brands (a Case of Türkiye)"

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Firma dello studente

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ABSTRACT

This study explores consumer behavior towards luxury fashion brands in Türkiye, aiming to identify the underlying variables influencing customer choices in this particular industry. The research investigates key areas including demographic information, luxury fashion brand awareness, consumption habits, perceptions of luxury fashion brands, and the influence of marketing and advertising, using data from a questionnaire-based survey of Turkish consumers. The study looks at how these elements affect customer preferences and purchasing habits in addition to cultural, economic, and social aspects. Important factors that affect the luxury fashion market in Türkiye are examined, including customer self-concept, social influence, perceived value, and brand loyalty. Quantitative analysis will be used to interpret the survey data, providing insights specific to the Turkish market. By delivering insights unique to the Turkish industry, this study adds the existing body of knowledge and has valuable implications for academic researchers and luxury brand marketers who want to customize their approaches for this market.

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Chapter 1- Introduction

The global luxury fashion industry has experienced remarkable growth in recent years. McKinsey's State of Fashion Report (2024) projects that the global fashion market will grow by 2-4% in 2024. It has changed over time from being a niche industry for affluent people to a more inclusive one that draws people from various socioeconomic levels. Luxury fashion, once exclusive to a small group, is now more widely accessible. It is commonly viewed as a symbol of status, success, and personal expression. This trend is especially noticeable in emerging nations, where younger and middle-class consumers are becoming increasingly interested in luxury goods.

Due to its unique position as a physical and cultural bridge between the East and the West, Türkiye presents an exceptional opportunity for studying luxury consumer behavior. The country's rapid development deeply ingrained cultural values, and growing exposure to global trends have contributed to a significant expansion of the consumer market. In particular, the luxury fashion sector in Türkiye has seen remarkable growth in recent years, driven by factors such as increased access to international brands, urbanization, and rising income levels. However, despite the growing presence of global luxury brands in major cities like İstanbul, Ankara, and İzmir, the preferences and motivations of Turkish consumers remain underexplored. There is a pressing need for more in-depth research on how Turkish consumers engage with luxury goods, what drives their purchasing decisions, and how cultural and economic factors shape their behavior. Understanding these dynamics is key to comprehending this complex market.

Furthermore, Turkish consumers often choose luxury clothing as a way to express their identity, social status, and personal values. As the luxury sector in Türkiye continues to thrive, it becomes increasingly important for companies to grasp the motivations driving consumer behavior in this dynamic industry.

This study places significant emphasis on younger generations, particularly Millennials (Generation Y) and Generation Z, who are shaping new trends within the luxury industry. De Montgolfier & Kavanagh (2023) predict that by 2030, Millennials, Gen Z, and even the younger Generation Alpha will dominate the luxury market, accounting for around 80% of global purchases. Unlike previous generations, these younger consumers place greater importance on digital engagement, self-expression, and brand authenticity, alongside traditional luxury values

such as exclusivity and craftsmanship. In Türkiye, where social media and online platforms play a central role, younger consumers are particularly attuned to international fashion trends, making them a vital market for luxury brands.

Building on this, the study delves into the interactions between luxury fashion brands and Turkish consumers, focusing on Generation Y and Z. Key topics include consumption patterns, brand awareness, and the influence of marketing and advertising. By analyzing these consumers' purchasing decisions, perceptions of luxury as a social status symbol, and brand recognition, the research seeks to uncover the factors that drive luxury consumption. It further explores how digital marketing strategies impact the behavior of younger consumers, offering insights for businesses seeking to engage effectively with this demographic.

Ultimately, this comprehensive analysis of Turkish Millennials and Gen Z's luxury fashion consumption, integrating both theoretical and empirical data, provides valuable insights into the dynamics of luxury consumption in developing economies. The findings offer strategic recommendations for companies looking to maintain a competitive edge in Türkiye's rapidly evolving luxury market, where understanding consumer preferences will be key to future success.

The research adopts a purely quantitative approach, utilizing data from both online and in-person surveys to gain a deeper understanding of luxury consumer behavior. This methodology allows for a comprehensive analysis of consumer trends and patterns related to luxury spending. By focusing on quantitative data, the study effectively highlights how Turkish consumers engage with luxury fashion brands and how their behavior compares to that of consumers in other regions.

Beyond advancing academic knowledge, this study provides practical insights for luxury fashion brands operating in Türkiye. As a market with unique cultural characteristics and growing potential, Türkiye presents both opportunities and challenges for international businesses. Understanding consumer preferences, refining marketing strategies, and customizing product offerings are crucial steps for luxury brands aiming to build stronger relationships in this market. This is particularly important as Millennials and Gen Z, with their focus on digital engagement, ethical consumption, and personalized experiences, emerge as the dominant consumer groups in the luxury sector.

The study is structured to investigate Turkish consumers' behaviors towards luxury fashion brands, particularly among Generation Y and Z. The introduction outlines the study's primary goals and emphasizes the significance of exploring luxury fashion consumption in Türkiye. In the literature review, key research gaps specific to the Turkish market are identified by examining previous studies on luxury fashion, consumer behavior, and marketing. The methodology section details the quantitative approach used to assess consumption patterns, brand awareness, and demographic factors, along with the design, dissemination, and data collection process for the surveys. The findings then reveal emerging patterns in Turkish consumer behavior, while the discussion interprets these results and considers their implications for luxury brands, comparing them with previous research.

In the section on managerial implications, practical recommendations for enhancing engagement with Turkish consumers, especially through digital marketing, are provided. The study's limitations, such as its focus on younger demographics and a geographically limited area, are acknowledged, offering a basis for future research. Finally, the conclusion summarizes the key findings and their relevance to both academic research and luxury fashion brands operating in Türkiye.

Chapter 2- Literature Review

I. Understanding Luxury

2.1 Understanding Luxury

Asking "What is luxury?" often leads to spirited debates. Due to its subjective nature, the term "luxury" can mean practically anything or nothing, depending on who you ask. Consequently, there is ongoing debate around what constitutes luxury. According to Roux and Floch (1996), the Latin terms "luxus" and "luxuria" are the source of the word "luxury." Moreover, the Latin word "luxus" is the origin of not only the English word "luxury," but also the French word "luxe," the Italian word "lusso," the Spanish word "lujo," and the Portuguese word "luxo" (Czellar et al., 2005).

Luxury is defined in Webster's dictionary (2024) as "something adding to pleasure or comfort but not absolutely necessary." Similarly, the Turkish Language Association (Türk Dil Kurumu (TDK), 2024) defines the word "luxury" as something that is not ordinary but includes expensive pleasures and is excessive in spending on living, clothing, etc. However, it is crucial

to understand that luxury does not merely mean materialism; rather, as Thomas (2008) points out, the goal is to train the eye to recognize that unique quality (op. cit., p. 45.). In this context, a thing or service does not have to be costly to qualify as a luxury good, nor is it considered luxurious simply because of its cost (Wiedmann et al., 2009).

Furthermore, Berthon et al. (2009) argue that luxury is more than a material; rather, it is a process and an experience. Similarly, Kapferer and Valette-Florence (2018) state that “Luxury, once the ordinary of extraordinary people, has become the extraordinary of ordinary people too.” According to Kapferer and Bastien (2008), luxury is "qualitative and not quantitative" and occurs when "hedonism takes over functionality" since each customer has to have a "multi-sensory and experiential" experience.

Moreover, it has been argued that although luxury is not an intrinsically subjective concept, its definition and assessment have been extremely subjective (Godey et al., 2012). For example, while ice cream can be considered a luxury item for someone making less than $1 per day, other wealthy individuals might not consider even a $100,000 automobile to be a luxury (Shukla, 2010). Thus, Diallo et al. (2021) associate luxury with scarcity and exclusivity, representing a high-end hedonistic experience and serving as a social indicator.

Given the varied definitions, a specific definition of luxury was chosen for this study, inspired by Heine (2012): Everything desirable that rises above necessity and mediocrity is considered luxury. This definition is generally applicable for the present and under typical circumstances, taking into account the entire world. While the upper class determines the appearance of luxury and the desirability of resources, the exclusivity of resources is appreciated by the entire society.

Historically, luxury goods were only accessible to a select few, including members of the clergy, aristocracy, and other social classes before the 20th century. However, over time, the mass market has become increasingly inclusive of luxury goods (Sütütemiz et al., 2016). In today’s world, luxury companies are global, and different cultures place varying levels of importance on uniqueness. Therefore, managers of international companies must determine whether their current understanding of the psychology of luxury customers can be applied to consumers in Asia or other emerging countries (Shukla, Singh, & Banerjee, 2015). This global trend has given rise to the "democratization of luxury," "new luxury," or "accessible luxury," making luxury more accessible to the general public and less restricted to a small group of wealthy individuals (Yeoman, 2010 & Kammen, 2002). This trend is largely contingent upon

an individual's well-being and rising income, with the medium and higher middle socioeconomic strata often comprising the consumer group that enjoys this new luxury.

The concept of luxury value is multifaceted, with two main components: luxury for others, which stems from the emotional high of displaying wealth, and luxury for oneself, which involves self-reward, self-pampering, and self-elevation (Kapferer & Valette-Florence, 2018). To further explore the connection between value perception and luxury consumption, Wiedmann et al. (2009) developed a luxury value model comprising four components: financial value, functional value, individual value, and social value.

Financial value refers to the sum of money used to purchase luxuries and the real cost of these goods, related to the financial aspects of luxury consumption (Srinivasan et al., 2014). The functional value of a luxury product lies in its usefulness. Individual value captures personal expression and identification with the luxury brand. Finally, social value explains the impact of luxury goods purchases on one's standing in social groups, encompassing the snobbery and prestige attraction of ostentatious use of luxury items.

In various studies, social value has been further divided into self-identity, materialistic, and hedonistic values. Srinivasan et al. (2014) compiled and summarized these definitions in their study.

Self-identity Value: According to Rozenberg (1979), self-identity is "the totality of an individual's thoughts and feelings that refer to him/herself as an object." Similarly, Graeff (1996) describes it as a person's perception of their own capabilities, constraints, features, and personality. Customers are curious as to whether the perception of luxury corresponds with their accomplishments. Additionally, luxury goods may be used by customers to incorporate symbolic significance into their own brand (Vigneron and Johnson, 2004).

Materialistic Value: Richins (1994) separates materialism into three categories: centrality, happiness, and success. Centrality suggests that opulent objects hold a pivotal position in the life of materialists. Happiness, on the other hand, is the conviction that owning the appropriate possessions brings contentment, and materialists believe that one's possessions can serve as a barometer of success. Moreover, in 2006, Chaudhury and Majumdar highlighted the tangible worth of luxury brands, claiming that the material value of premium brands drives customer purchase behavior.

Hedonic Value: Different definitions of luxury focus on aspects like enjoyment, comfort, and beauty (Dubois and Czellar, 2002; Kapferer, 1997). This implies that favorable emotional experiences could be the reason behind consumers' attraction to luxury items. Furthermore, studies on the semiotics of luxury have discovered emotional reactions to luxury. According to Wiedmann et al. (2009), these include sensory delight, pleasure, and aesthetic attractiveness.

In a concise and comprehensive definition of luxury, Jiang et al. (2014) listed the four qualities that luxury brands are known for: "the connotation of exclusivity, having a well-known brand identity, having high brand awareness and perceived quality, and maintaining sales levels and customer loyalty." To understand this better, brand loyalty and perceived value will be explained in more detail in the following sections.

2.2 Luxury Market

The number of enterprises in the luxury market may be tiny, but in terms of sales volume and the influence they have on customers, they represent a very significant and sizable market (Maden, D., 2014). For instance, the projected value of the world's luxury market in 1985 was $20 billion (Okonkwo, 2009). However, despite the severe shrinkage caused by the pandemic, the luxury market is rapidly rebounding. In 2023, the overall luxury market reached a global value of €1.5 trillion, indicating a strong 8%–10% increase at current currency rates compared to 2022 (11%–13% at constant exchange rates). This unprecedented result demonstrates the industry's unmatched fortitude in the face of adversity (Bain, 2024). Furthermore, despite ongoing economic instability, the luxury market is expected to grow for the foreseeable future (De Montgolfier & Kavanagh, 2023).

According to McKinsey’s The State of Fashion Report (2024), the global fashion market is projected to expand by 2-4% in 2024, despite economic challenges such as inflation and geopolitical instability. Specifically, growth in the luxury market is predicted to be between 3% to 5%, even in the face of these obstacles. However, it is anticipated that growth in 2024 will be less than in prior years, given that the growth rate in 2023 was approximately 5% to 7% (Balchandani et al., 2023).

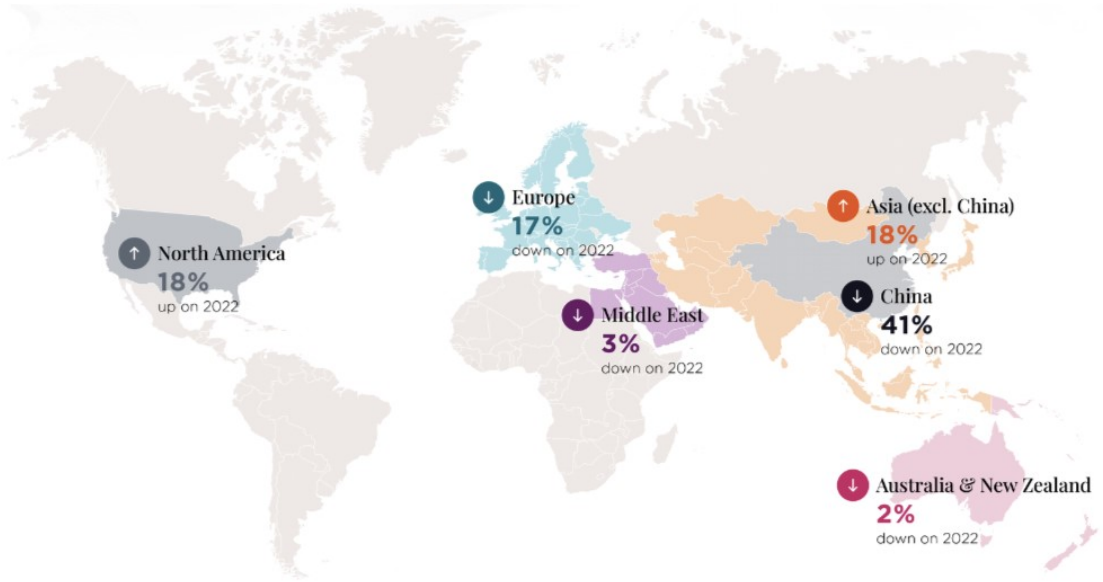

Figure 1: Regional Share of Luxury New Store Openings (2023).
Savills Research | Note: (arrow indicates change in global share compared to 2022)

Figure 1 illustrates that in 2023, the number of new luxury brand shop openings fell by 13% compared to 2021 and 2022, with 41% of all new openings worldwide occurring in China. Nevertheless, due to lower domestic spending and consumer confidence in China, there were 12% fewer new openings. The Asia-Pacific area, with a 17% global share, saw favorable currency exchange rates and a rise in shop activity, led by Tokyo and Singapore. In North America, new store openings increased by 12%, with major hubs being Los Angeles and New York. In contrast, Europe and the Middle East experienced a decline in their share of worldwide new openings in 2023. Unlike in China, this downturn was attributed to a shortage of space in popular premium destinations rather than a waning of occupier enthusiasm. Dubai, the main Middle Eastern retail hub, witnessed a notable rise in luxury expenditure, driven by an increase in high-net-worth individuals (HNWI) purchasing residential real estate and improved tourist inflows (Selwyn et al., 2024).

Post-pandemic, the luxury market share in Europe, the Middle East, and Africa (EMEA) lagged behind the Americas for the first time in 2022. Conglomerates that dominate the luxury market, such as LVMH and Kering, are known for their enormous brand portfolios and for being the parents of some of the most recognizable names in the industry. According to ECDB research, Figure 2 shows that Italy holds the highest proportion of luxury businesses worldwide, at 23%. However, its internet sales share is the lowest among the top five performing countries, at just 5%. This may be due to the fact that many privately owned luxury properties in Italy rely heavily on boutiques for sales, leading to lower eCommerce revenue. In a similar vein, while

the US is home to only 17% of luxury businesses, it accounts for 24% of all luxury sales made online (ECDB, 2024).

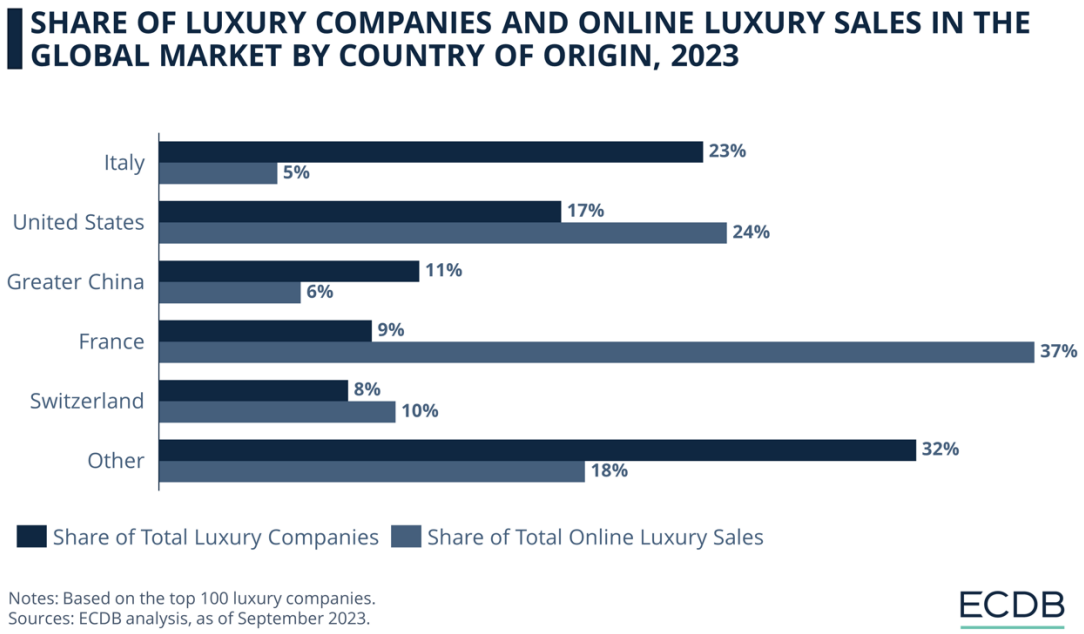

Figure 2: Share of Luxury Companies and Online Luxury Sales in the Global Market (ECDB analysis, 2023).

Considering age groups, Millennials are the primary drivers of luxury expenditure, with a 33% net appetite for luxury. This generation is driven by their stable careers and sense of financial security. Gen Z consumers, who have a 17% net appetite, are also contributing to the spending boom, thanks to their positive financial outlook and a never-ending need for novelty and surprise. According to Buckley (2015), marketers in the luxury sector need to be aware of the aspirations and impressions of their clients in the luxury market. This awareness is crucial because each generation has its own experiences and feelings related to luxury. For example, while Generation Y is eager to buy luxury products, they also care deeply about the sustainability approach of the brands they shop from, and one of the factors influencing their purchasing decisions is the brand's sustainability efforts.

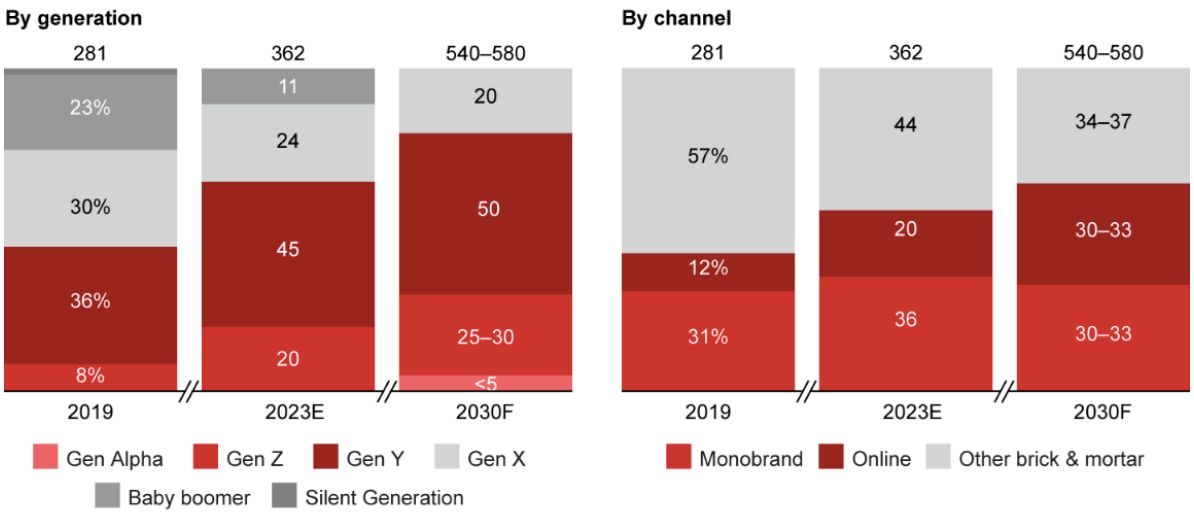

Figure 3: Share of global personal luxury goods market (€ billions)
Bain & Company 2024.

Figure 3 indicates that by 2030, these transformation vectors are expected to drastically alter the market for luxury goods:

- Around 85% of luxury purchases worldwide will be made by younger generations, specifically Generations Y, Z, and Alpha.
- Monobrand retailers and internet retailers are projected to emerge as the primary avenues for luxury purchases, accounting for roughly 60% to 66% of the market.

According to the "True-Luxury Global Consumer Insight" report prepared by The Boston Consulting Group in 2024, the top 12 countries in the world for luxury spending are the United States, United Kingdom, Italy, France, Germany, Brazil, China, Japan, South Korea, India, United Arab Emirates, and Kingdom of Saudi Arabia. The same report claims that younger generations of UHNWIs (Gen Z and Millennials) will inherit 53% of the world's wealth by 2045; they represent a distinct generation, more global in outlook (with an 11% female share) and more diversified. Additionally, 12% of UHNWIs are considering applying for second passports or new citizenships.

In Figure 4 below, although all categories of personal luxury products experienced growth in 2023, the growth rates were slower than in the previous two years. Clothing and jewelry, the categories with the fastest growth rates in 2022, both had growth rates of 5% to 6%. After 2022, accessories and hard luxury saw more notable slowdowns. Nonetheless, with discernible rises in each segment's worth over time, all categories have contributed to the expansion of the

market as a whole. This suggests that while all market sectors are growing, they are doing so at different rates, indicating a shift in the industry's dynamics.

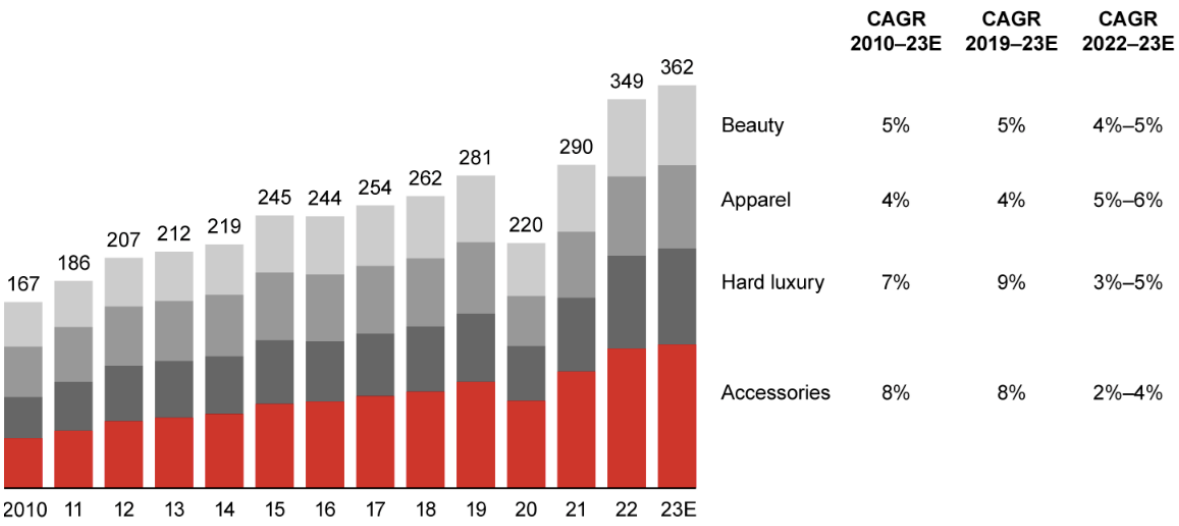

Figure 4: Global Personal Luxury Goods Market, by category (€ billions) Bain & Company 2024. Note: Hard luxury includes jewelry and watches, E indicates estimated value.

2.3 Luxury Goods

Luxury items are frequently purchased based on their perceived value within social reference groups (Kapferer and Bastien, 2009; Shukla, 2011). In this context, some luxury managers define luxury products as those whose ownership or consumption elevates an individual's feelings of pleasure, social standing, or even self-concept (Kapferer & Bastien, 2009). For instance, Bernard Arnault, the CEO of LVMH-the largest luxury conglomerate in the world with over 70 brands-characterizes luxury goods as "items that serve little purpose in the lives of consumers except to fulfill dreams, and such dreams don't come cheap" (Arnault, 2001, p. 117).

Building on these perspectives, Heine (2012) synthesized various definitions to offer a comprehensive explanation of luxury products. Heine defines them as items that refer to the narrowest definition of luxury, excluding real estate and services, and instead focusing on goods that significantly surpass the typical standards of other products in their category. These items are described as modern, multi-regional, branded, and founder-independent, all intended to enhance an individual's quality of life.

According to Heine's (2012) research, luxury products possess several distinctive qualities, including:

- High price
- High quality
- Aesthetics
- Rarity
- Extraordinary characteristics
- Symbolism

Furthermore, the purchase of luxury goods is always associated with acquiring something beyond the physical item itself-whether it be for pleasure, self-care, self-reward, status, respect, refinement, or adoration (Kapferer & Bastien, 2009). These additional features of luxury items are only valuable if the target market desires them and if they do not compromise the product's functionality (Heine, 2012). Notably, the decision to purchase luxury goods is directly influenced by an individual's income level (Al-Abdallah et al., 2021), which is a key determinant of consumers' purchasing power. Finally, as noted by Jung Choo et al. (2012), the symbolic and social brand value of luxury fashion products often holds more significance for consumers than their functionality.

Excellent quality	The first notion is that of perceived excellent quality. The mental association between luxury and quality is so strong that for some respondents, the two words are almost synonymous.
Very high price	The second notion spontaneously associated with luxury, and almost as salient as the previous one, is that of a very high price. Such a perception is established either on the basis of the absolute value of the price or, more frequently, by comparison with non-luxury alternatives.
Scarcity and uniqueness	The third concept associated with luxury is that of scarcity. Scarcity is closely associated with the perceived excellent quality and high prices associated with luxury goods.
Aesthetics and polysensuality	The fourth aspect of luxury involves a strong aesthetic appeal. And, according to many consumers, it should always be the case. At the extreme, luxury products become pieces of art which have to be recognized as such.
Ancestral heritage and personal history	The fifth notion associated with luxury is its anchoring in the past. In consumers' mind, to be luxurious, products and services must have a long history and their elaboration processes as well as consumption should respect tradition.
Superfluousness	Finally, the concept of luxury implies some perceived superfluousness or uselessness. Luxury products are not felt to be necessary for survival. It is in this sense that consumers as well as researchers oppose luxuries and necessities.

Figure 5: The Definition of Luxury Products (Dubois et al., 2001) taken from: Heine, 2012.

In today's dynamic market, the scope of luxury products changes very frequently. In the literature, there is a luxury product classification as follows: (Rimpy G., 2014).

Table 1: Luxury Product Classification (Rimpy G., 2014)

Categories	Details
Luxury Fashion Goods **a. Clothing and Apparel**	*Designer Fashion (Custom Design):* Custom-made clothing by designers
	Ready-to-Wear: Pre-made clothing available for purchase
	Sportswear: Athletic or leisure wear
b. Leather Goods and Accessories	*Bags and Wallets*: Leather handbags and wallets
	Shoes: Leather and designer footwear
	Belts: Leather and fashion belts
	Luggage: High-end travel bags and suitcases
Perfumes and Cosmetics	Fragrances and beauty products.
Watches and Jewelry	Luxury timepieces and jewelry items
Eyewear	*Sunglasses and Prescription Glasses*: Designer eyewear for sun protection and vision correction
Wines and Spirits	High-end alcoholic beverages
Automobiles	Luxury cars and high-performance vehicles

2.4 Luxury Brands

Luxury brands are characterized by their high prices, superior quality, and non-essential products and services. These attributes create an impression of rarity, prestige, authenticity, and uniqueness, providing significant symbolic, emotional, and hedonistic value through the customer experience (Tynan et al., 2010). The literature on luxury brands can be explored through three interconnected approaches: economic, psychological, and marketing perspectives.

Initially, economic theories focused on differentiating between necessities and luxury, with Veblen's "The Theory of the Leisure Class" (Vigneron and Johnson, 1999) serving as a key examination. Today, the primary focus is on how pricing strategies influence the exclusivity of luxury items. Groth and McDaniel's (1993) Exclusive Value Principle posits that the market price of an item equals the sum of its pure utilitarian value and its exclusive value premium. Luxury items derive their utility from superior service, exquisite design, and high-quality products, while the exclusive value premium accounts for external factors such as marketing and promotional efforts.

From a psychological perspective, luxury is distinguished by the motivations behind purchasing luxury products, which are influenced by both internal and external factors (Groth and McDaniel, 1993). While emotions and sentiments are internal factors, opinions, social influences, approval, and interaction represent external forces (Vigneron and Johnson, 2004). Luxury goods are also consumed for hedonic and pleasure-seeking purposes, as recent studies suggest that luxury brands possess emotional value and provide intangible benefits (Vigneron and Johnson, 1999). Dubois and Laurent (1996) emphasized emotional value as a vital characteristic of luxury products, noting that a majority of consumers purchase luxury goods for the hedonic pleasure they provide. Luxury brands thus offer both emotional and material fulfillment, with ownership of a luxury item often seen as a sign of achievement or a personal milestone. People use luxury products as a means of self-reward or to gain social approval (Catry, 2003). For example, purchasing a luxury brand wristwatch is not merely for checking the time; it also signifies respect for excellence, status, and personal achievement. Despite these profound implications, the use of luxury brands also has economic and social repercussions (Ak, 2023).

Marketing theories for luxury companies build on psychological and economic theories, aiming to identify what makes a product luxurious and to differentiate luxury from non-luxury items. Vickers and Renand (2003) developed a three-dimensional model to distinguish luxury products based on symbolic connotations, using functionalism, experientialism, and symbolic interaction. Functionalism refers to product features that solve or prevent problems, while experientialism encompasses hedonistic qualities and sensory enjoyment, such as elaborate decorations and historic designs. Symbolic interaction involves product elements associated with group membership, status, and self-enhancement. In a cross-cultural study conducted in Western Europe, the United States, and Asia Pacific, Dubois, Laurent, and Czellar (2001) defined luxury perceptions through a synthesis of six dimensions: price, quality, uniqueness, aesthetics, personal history, and superfluousness.

Understanding the complex interrelationships between consumers, brands, and products is crucial for comprehending luxury brands (Berthon, Holbrook, Hulbert, and Pitt, 2007). From a product standpoint, luxury companies are commonly characterized by exceptional quality, high transaction value, uniqueness, exclusivity, and craftsmanship (Jackson, 2001; Nueno et al., 1998; Kapferer, 2008; Radon, 2002). Global fashion consumers are particularly drawn to luxury fashion products that are designed and created in renowned fashion capitals, such as Paris, Milan, New York, and London, or by fashion designers and celebrities from these regions (Breward and Gilbert, 2006). Luxury fashion branding, therefore, focuses on building trust, consistency, and above all, loyalty in a long-term relationship with the brand's customers (Hameide, 2011).

In his study, Keller (2010) introduced the brand resonance model, which posits beneficial correlations between key variables in building a luxury brand. This model uses five fundamental dimensions: awareness (brand awareness), associations (corporate identity),
attitudes (perceived quality), attachment, and efficacy (brand loyalty).

2024	2023	Logo	Name	Country	2024	2023
1 =	1		Porsche		€40,246M	€35,430M
2 =	2	LOUIS VUITTON	Louis Vuitton		€30,089M	€25,340M
3 =	3	CHANEL	Chanel		€24,332M	€18,686M
4 ^	5		Hermès		€15,565M	€13,653M
5 v	4	GUCCI	Gucci		€13,874M	€17,194M
6 =	6	DIOR	Dior		€13,677M	€12,677M
7 ^	8	ROLEX	Rolex		€12,886M	€10,324M
8 v	7	Cartier	Cartier		€12,724M	€12,085M
9 ^	10		Ferrari		€9,876M	€7,155M
10 v	9	TIFFANY & CO.	Tiffany & Co		€7,960M	€7,164M

Figure 6: Top 10 Luxury Brands in the world (BranDirectory, 2024).

The Top 10 luxury brands are listed in Figure 6. These are the brands that are the pioneers of luxury, regardless of sector. Luxury brands have grown rapidly over the last decade, particularly in the fashion sector.

The luxury market is currently undergoing consolidation, with many family-run businesses joining large luxury conglomerates such as LVMH, Kering, and Richemont (Kapferer & Valette-Florence, 2018). The two largest luxury fashion conglomerates globally are LVMH and Kering Group. LVMH manages luxury brands like Louis Vuitton, Dior, Bulgari, and Tiffany & Co., while Kering Group oversees well-known labels such as Gucci, Saint Laurent, and Balenciaga. Meanwhile, brands like Chanel, Rolex, Cartier, Hermès, Prada, Burberry, Versace, and Armani remain under the ownership of various individuals or organizations. As illustrated in Figure 7 below, the top three luxury brands in terms of brand value are French, indicating that French luxury fashion brands dominate the top rankings in the luxury brand value field.

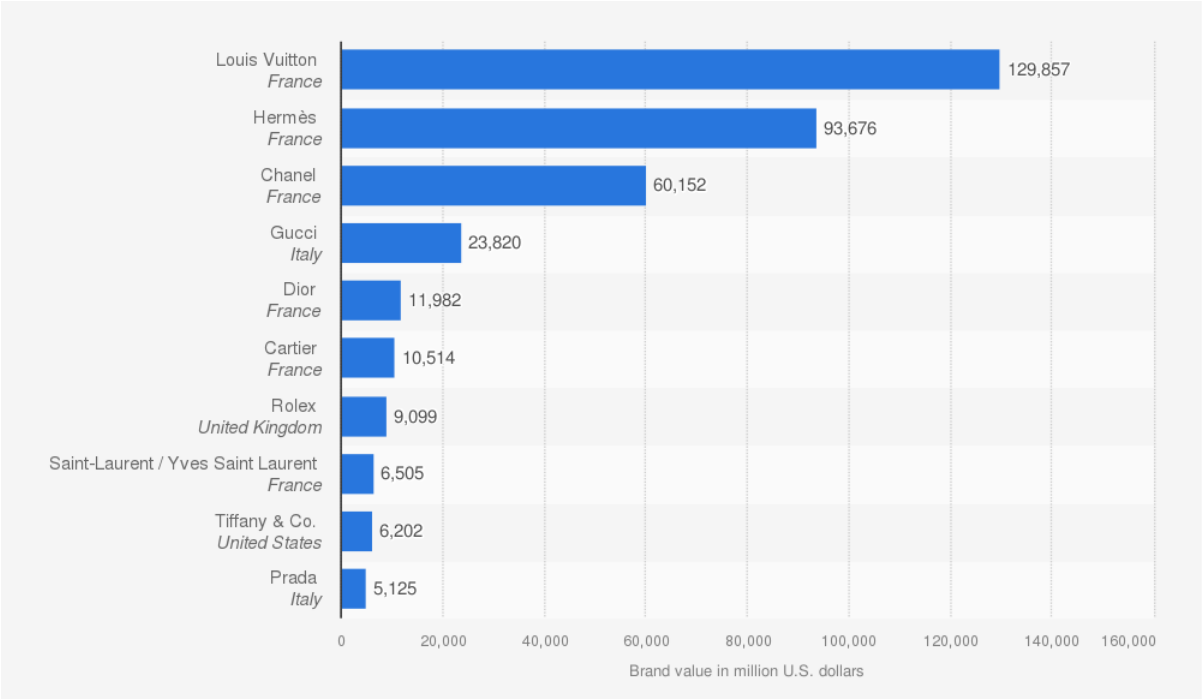

Figure 7: Brand Value of the leading 10 most valuable luxury brands worldwide in 2024 (Kantar Millward Brown, 2024).

2.5 Consumer Behavior

Consumer behavior is the study of the various processes and pressures that influence people's decisions regarding the selection, purchase, use, and disposal of goods and services. By drawing from multiple disciplines, including marketing, sociology, psychology, and anthropology, consumer behavior has emerged as a distinct academic field (Solomon, 2009). For instance, Peter and Olson (2005) describe consumer behavior in terms of conversations and experience sharing. They define it as a phenomenon involving people's experiences, sentiments, and behaviors within the consumption process. Moreover, it includes customer feedback, pricing details, product images, packaging, and comments from other customers. In other words, consumer behavior is dynamic and entails ongoing conversations and exchanges. Although there are several definitions of the concept, there are some clear similarities among them. For instance, it is evident that pre-purchase, purchase, and post-purchase are the three main components of consumer behavior (Solomon, 2009).

The phases of a consumer's purchasing behavior include problem identification, information search, alternative evaluation, purchase decision, purchase, and post-purchase assessment. At each level, the consumer exhibits distinct behavior (Blackwell et al., 2005). The concept of customer experience is comprehensive and encompasses the consumer's mental, emotional, social, and physical reactions to the store. This experience is shaped by factors within the retailer's control (such as the service interface, retail environment, assortment, and pricing) as well as those outside the retailer's control (such as external influences and the reason for purchasing) (Verhoef et al., 2009).

When discussing consumer behavior, it is impossible not to mention Abraham Maslow. From the industrial revolution to the modern era of corporate capitalism, the promotion of economic growth through the exploitation and display of luxury has always been seen as a step toward self-actualization, which is the pinnacle of Maslow's hierarchy (Maslow, 1943). In contrast to the determinism of Sigmund Freud and B. F. Skinner, Abraham Maslow's theory of the hierarchy of human needs and motivations offers a different perspective. Maslow posits that the most basic needs are physiological (air, water, food, sleep, sex, etc.); next come safety and security needs; followed by love, affection, and belongingness needs; then esteem needs such as prestige, competence, and power; and finally, aesthetic needs and the need for knowledge and self-actualization (meta needs) (APA Dictionary of Psychology, n.d.). Consequently, Kemp (1998, p. 592) draws a comparison between the necessity-luxury continuum and Maslow's (1954) hierarchy of needs, which ranges from basic physiological requirements like hunger (necessities) to the desire for self-actualization (luxuries). These findings suggest that the demand for a resource determines its luxuriousness in addition to its availability.

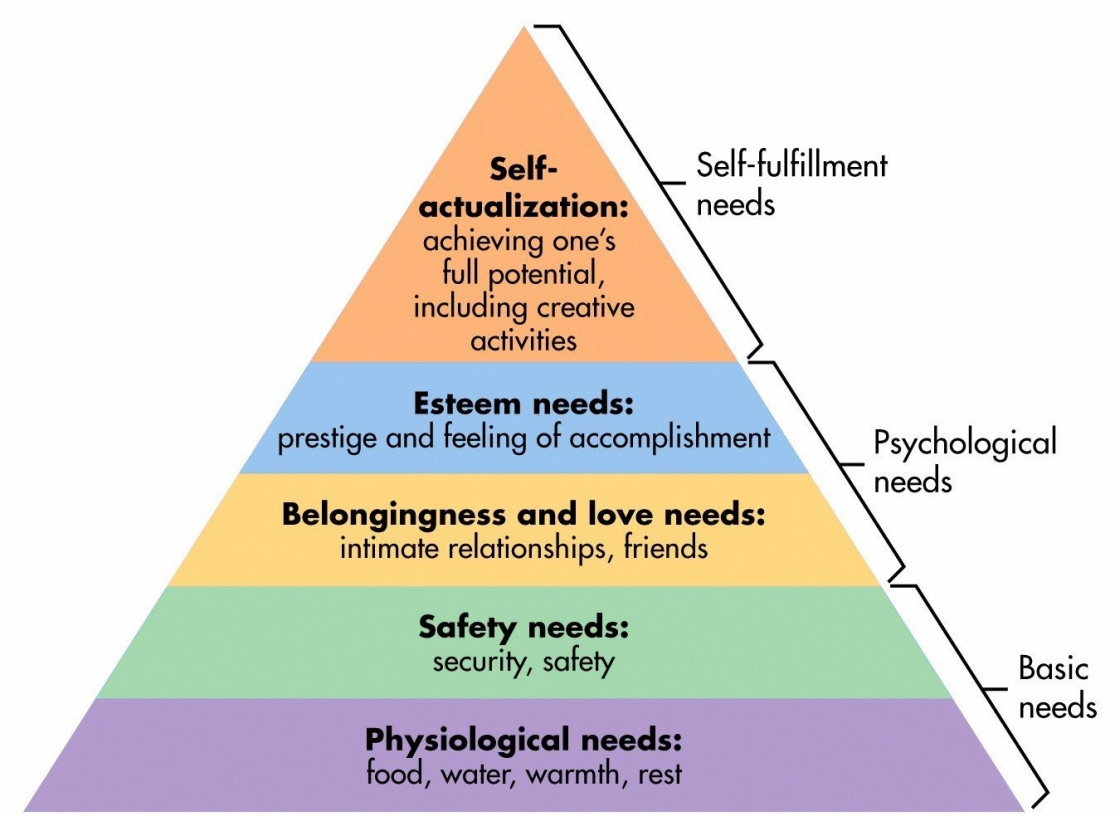

Figure 8: Maslow's Hierarchy of Needs (Simply Psychology, 2024)
Source: https://www.simplypsychology.org/maslow.html

Moreover, culture, which encompasses the collective meanings shared by people in a specific region and time, plays a crucial role in consumer behavior (Triandis, 2012). Every society has a core component known as culture, defined as the entire way of life an individual leads, including their learned behavioral patterns. According to Hofstede's widely recognized definition, culture is "the collective programming of the mind that distinguishes the members of one human group from another" (Hollensen, 2004). In this context, Ertekin et al. (2010) mention three qualities that are widely acknowledged as essential to culture:

1. It is learned, meaning that it is acquired by other group members who transmit it from generation to generation. Most conventions and values are internalized early in childhood.
2. It is interdependent, meaning that all aspects of culture—including marriage, job, and social standing—are intricately linked to one another.
3. It is shared, meaning that members of a cultural group pass on cultural aspects and values to one another. Institutions such as parents, other adults, families, schools, and friends are among the transmitters of culture (Hollensen, 2004).

Figure 9: Elements of Culture Ghauri&Cateora (2005). International Marketing (Second Edition). Mc-Graw-Hill Education. Berkshire.

Among these elements, as shown in Figure 9, language, religion and belief, and the education system are the three most important basic elements that play a crucial role in the creation and transmission of culture within society (Hollensen, 2004).

Culture significantly affects how customers perceive and react to each touchpoint in the customer journey (Barnes and Shavitt, 2020). It influences consumers' values (Hofstede, 1984), aspirations (Markus and Kitayama, 1991), and perceptions, classifications, and reasoning about their surroundings (Nisbett et al., 2001). As Bourdieu (1994) notes, "There are luxury and good taste symbols unique to each culture or subculture; these are set by the elite and serve as a means of social differentiation" (p. 64 et seqq.; Führer, 2008, p. 135 et seqq.; Merki, 2002, p. 90; Reith and Meyer, 2003, p. 24). Thus, what one culture may view as luxurious, another may see as ordinary, even useless, and unwanted (Kapferer and Bastien, 2009b, p. 314; Kemp, 1998, p. 604; Kisabaka, 2001, p. 121 et seqq.).

The theory of consumption values seeks to explain why consumers choose certain brands over others, why they decide to purchase particular products, and why they prefer specific product categories (Sheth et al., 1991). To fully grasp the concept of consumer behavior, it is essential to define the consumer to understand their behavior (Gokhale et al., 2021). For example, Wilcox

et al. (2009) suggest that consumers with a value-expressive attitude towards a particular product are often driven to buy it as a means of expressing themselves. Additionally, people purchase luxury products to reward themselves for their achievements and to satisfy their inner need for luxury. At times, they seek exclusivity and distinctiveness without compromising the product's quality in any way. The elite class that purchases luxury goods often rejects authority, sets its own standards for decision-making, and selects goods and brands based on personal tastes and lifestyle. Moreover, higher-income consumers are more likely to participate actively in their social networks (Sharif et al., 2019). To enhance their social standing and sense of self-worth, people with greater incomes tend to choose luxury brands, which emotionally impacts their purchasing intentions (Marsasi et al., 2023). This observation supports Walsh et al.'s (2008) theory that consumers with higher incomes have more discretionary spending power. They typically dislike using items that are out of style or difficult for the public to obtain. Finally, some people flaunt their luxurious possessions as a status symbol (Ahmad et al., 2014).

Brand awareness, which refers to a consumer's ability to quickly identify or recall a brand that is deeply ingrained in their memory, plays a significant role in purchasing decisions (Aaker, 1996). Notably, brand awareness significantly impacts consumers' purchasing decisions and is directly tied to market performance (Huang and Sarıgöllü, 2012). Because brand awareness influences customers' purchasing behavior, brand selection, and product preference, consumers tend to prefer products from well-known brands over unknown ones (Keller, 2003; Hoyer and Brown, 1990).

Another important theory in consumer behavior is the Engel-Kollat-Blackwell (EKB) Model of Consumer Behavior. This model outlines a five-stage decision-making process: awareness, information processing, assessment, purchase decision, and outcome analysis. Before making a purchase, consumers go through these stages (Engel et al., 1968). According to EKB, customers typically base their decisions on determining variables that they assess using logical understanding. This model is one of the most well-known and frequently applied in the realm of consumer behavior.

The stages include:

Awareness: In this phase, customers see commercials from a company and decide they want, need, or are interested in buying what they have seen.
Information Processing: After learning about a product or service, a customer begins to think about how it connects to their needs or past experiences and whether it will satisfy them now.
Evaluation: At this stage, customers investigate the product they discovered and consider other companies' offerings to determine whether the initial product is still the best fit or if there is a better option.
Purchase Decision: A customer will purchase the product that offers more value than its rivals. However, a customer may halt the process if they change their mind.
Outcome Analysis: After making a purchase, a consumer uses the item and determines whether they had a good or bad experience. Following a trial period, they will retain the product and either become loyal consumers or return to the evaluation stage if they are not satisfied.

One concept that relates to consumer behavior is self-congruity, which divides into several aspects: First, the "actual-self" refers to the customer's current perception of themselves. Second, the "ideal-self" refers to the idea of an individual idealizing a version of themselves that they are not. Next, the "social-self" is a person's objective perception of themselves in social settings. Finally, the "ideal-social-self" denotes the aspiration to see oneself in a social context while elevating one's status (Sirgy, 1982; 1979).

When examining consumer behavior, different segmentations are used. One common method is to segment target audiences according to age groups. For example, the generations include Baby Boomers (born between 1946-1964), Generation X (born between 1965-1980), and Millennials (born between 1981-1996). According to the Pew Research Center, Millennials were born between 1981 and 1996, Gen Z between 1997 and 2012, and Generation Alpha between 2012 and 2024 (Dimock, 2019). Significantly, Gen Z and Millennials accounted for nearly all of the growth in the luxury industry in 2022, indicating that both age groups represent a substantial and expanding share of the global luxury market and, essentially, its future. Although there are many generations, this study focuses on younger luxury consumers (Gen Y and Gen Z) because it is anticipated that by 2030, Millennials, Gen Z, and even younger Gen Alphas will constitute the majority of luxury shoppers, accounting for 80% of global purchasing (De Montgolfier & Kavanagh, 2023).

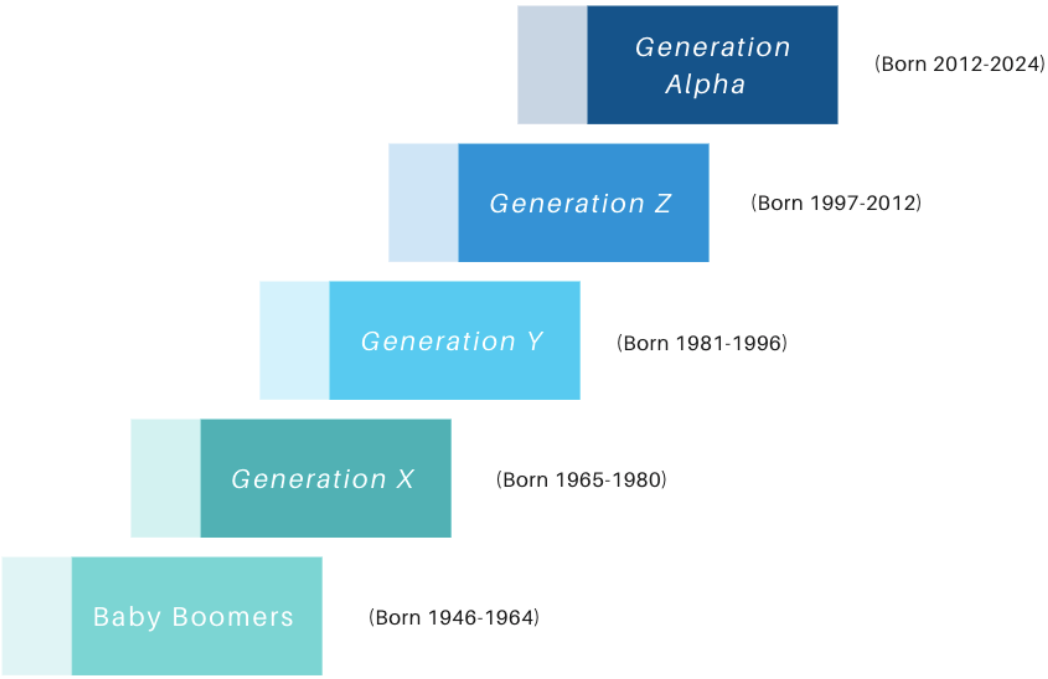

Figure 10: Generations (own elaboration)

The expectations and desires of luxury consumers are constantly evolving. Currently, Millennials and Gen Z are often seen as potential new luxury consumers. Luxury marketers are paying close attention to Gen Z, who are younger than Millennials but already established in their careers (Buckle, 2019). In the Asia Pacific region, Gen Z is expected to account for 25% of the population, and as they age, they will have sufficient income to spend. While Gen Z and Millennials share some similarities, they should not be viewed in the same way. Despite the challenges of the COVID-19 pandemic, Gen Z is maturing, and by 2025, both Millennials and Gen Z will make up around 50% of the Asia Pacific consumer base (Kim et al., 2020). The main idea is that both of these generations have evolved in this day and age. They have the capacity to set fashion trends, shape the future of the brand-customer relationship, and redefine the value of goods and services in terms of consumerism. Given these trends, it is evident that luxury brands must adapt their business strategies to meet the needs and desires of the younger demographic (Buckle, 2019).

According to Morton (2002), Generation Y (also called Millennials) is well-educated, internet-savvy, eager to shop, and, despite their generally low-income levels, they desire to appear "cool" to enhance their self-perception. Furthermore, Fernandez (2009) discovered that Generation Y consumers exhibit a strong brand consciousness and are willing to pay extra for luxury goods that meet high standards of quality and taste. When they have disposable income,

Millennial consumers spend it lavishly, often disregarding their debt levels (Mamat et al., 2016). Millennials are curious, ready to learn and experience new things, and actively participate in their environment. Since they utilize the Internet and new technology daily, they quickly adopt new tools and platforms, and they engage in social networks and blogs (Mamula Nikolić, Sanja Popović-Pantić & Muller, 2020).

On the other hand, Generation Z is characterized as neo-conservative. They value authenticity, uphold traditional values, and demonstrate greater responsibility and self-control, having never lived without the Internet (Williams et al., 2011). This generation represents the most educated, mobile, and connected customers to date. Additionally, they are socially conscious, tech-savvy, particularly inventive, and act as agents of change. They possess a strong sense of self-worth, are highly tolerant, and remain constantly connected through smartphones, tablets, and the Internet of Things (Chaney et al., 2017). Moreover, Gen Z is increasingly aware of privacy issues and digital security. For instance, 53% of respondents prefer to remain anonymous online, while 60% express concern about how companies use their personal data. Unlike previous generations, Gen Z has rapid access to a vast amount of information on a wide range of topics. Within seconds, Gen Z shares their thoughts about their interactions with brands and companies with all their virtual friends (Perić, Delić, & Mamula Nikolić, 2021). Furthermore, Generation Z consumers are more influenced by social media influencers. As many Gen Zers still live at home, they influence their boomer and Gen-Xer parents' shopping habits as well as their own. Since Gen Z will be future influencers, marketers should pay greater attention to them (Willersdorf, 2019).

Members of the younger generations exhibit distinct shopping and consumption behaviors. In particular, Generation Y approaches luxury goods differently (Paunović, Popović-Pantić, Dressler, Mamula Nikolić, 2020). Both Gen Y and Gen Z evaluate a brand primarily based on its likeability and not solely on its environmental impact. Luxury holds a strong appeal for members of Generation Y and Generation Z (Dobre et al., 2021).

2.6 Consumers of Luxury

Customers' demographic characteristics, such as age and gender, can be used to measure a certain set of personality traits and behavioral differences regarding the use of luxury brands (Kauppinen-Räisänen et al., 2018; Roux et al., 2017).

To classify luxury customers, Han et al. (2010) used the so-called 4P classification (Figure 11), which consists of:

Patricians: Super-rich buyers who are willing to pay more for discreetly branded goods.

Parvenus: Newly wealthy consumers who flaunt their wealth by acquiring ostentatious brand names.

Poseurs: Ordinary people who purchase fake goods to flaunt their status as members of the affluent class.

Proletarians: Consumers who are not wealthy, cannot buy upscale products, and do not flaunt their brands.

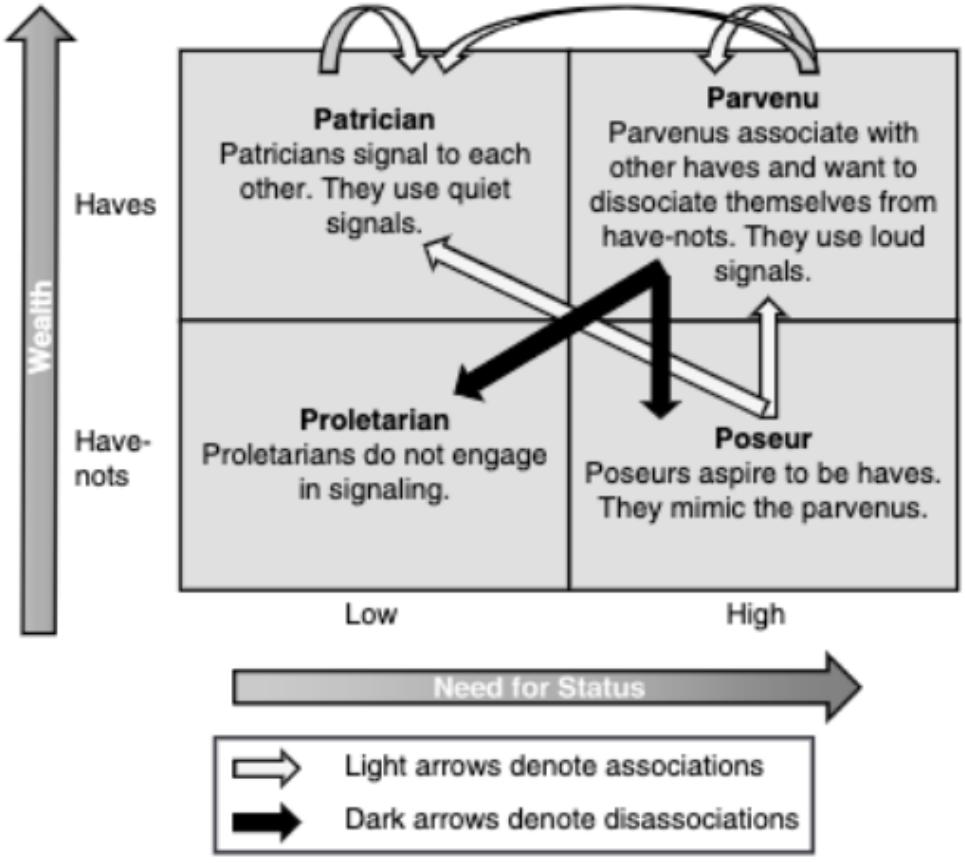

Figure 11: 4P classification to describe luxury customer segments (Han et al., 2010).

In many societies, using luxury goods contributes to a feeling of status and prestige. For instance, Leung et al. (2015) argue that consumers who are fashion conscious buy and own more luxury goods, which helps them rise in the social hierarchy. The majority of consumers utilize luxury brands for their symbolic meanings, and it is commonly known in Western consumer-based literature that acquiring luxury items improves one's self-esteem (Shukla and Purani, 2012; Wiedmann et al., 2009). Within the consumer environment, expensive brand products that are readily visible can be utilized to publicly display an individual's status (Chao & Schor, 1998). Moreover, another study shows that those who consume a lot of prestige products are more motivated to impress people (Husic & Cicic, 2009). According to earlier studies, peer groups also influence luxury market consumers' purchasing decisions (Kempf & Palan, 2006). For this reason, women, in particular, try to prove their prestige with the luxury products they use in their daily lives or at work. A prime example of this is the Hermes Birkin Bag, which is one of the most difficult products to obtain among luxury goods. To acquire it, one cannot simply pay the required amount; one must also be a respected customer of the brand, reach a certain spending threshold, and still wait for their turn on the list.

When making purchasing decisions, consumers typically consider a number of factors, including need or problem identification, information seeking, alternative selection, actual purchase, and after-purchase actions. The brands that consumers choose are influenced by information they learn from friends, family, commercial sources, and their prior experiences. Importantly, the needs and wants of older and younger consumers can be very different from each other. Psychographic factors, society, and culture all influence what people buy. In addition to cost, attributes, excellence, and accessibility, customers choose products and brands based on advertising, brand recognition, word-of-mouth, and prior experiences (Kotler and Armstrong, 2012; Jobber, 2010; Heinemann, 2008).

Another significant demographic factor that may impact luxury brand purchases is education. People with different levels of education exhibit varying behaviors and reactions to luxury brands. For example, individuals with different educational backgrounds may perceive various luxury values—such as functional, economic, individual, and social values—differently (Srinivasan, 2015). According to Bernard Dubois and Gilles Laurent (1993), there are some disparities across different European countries, and the findings indicate that customers are differentiated more by wealth, education, and occupation than by country affiliation. Notably, purchasing luxury goods has been found to be positively impacted by education. However, this effect is strictly linear in the three Latin countries of France, Spain, and Italy, and has very little

additional influence in the Anglo-Saxon world of England and Germany as a result of university education. Cultural factors could be one reason for this intriguing outcome. While luxury brand purchases are widely tolerated among the elite in Latin American culture, they would be much less accepted in puritanical civilizations.

Luxury can imply different things to various generations. An improved approach would be to examine how different age groups' purchasing behaviors and fashion consciousness are influenced by psychological and social factors. For example, younger consumers are more prone to characterize wealth as a social process, while older customers are more likely to display psychological consuming behavior (Schade et al., 2016 & Shahid et al., 2021). From the perspective of the baby boomer generation, luxury was synonymous with royalty and needlessly high prices. In contrast, customers of Generation Y consider owning premium fashion to be a right. Despite their relatively young age, Generation Y consumes more luxury goods than previous generations. Interestingly, despite their financial circumstances making luxury goods unsuitable, they do not view luxury as a unique or exclusive form of consumption (Giovannini et al., 2015). Globally, millennial shoppers tend to buy luxury goods to live up to social expectations (Soh et al., 2017). Moreover, Ang et al. (2008) defined social influence as the ability of others to affect a consumer's behavior. Thus, consumers who are more susceptible to external pressures will face a much more significant impact from social influence. It can be said that the majority of those who prefer luxury consumption are young people. Younger generations are primarily motivated by comfort, usefulness, and attractiveness when purchasing fashion items (Rocha et al., 2005). The goal of customers in the new era of luxury fashion adoption is to blend in and win others' approval (Ajitha & Sivakumar, 2019). Furthermore, growing older may result in a greater desire for luxury goods, as there is a growing market for comparable high-end items that one needs to acquire at a specific age. As people age, there will be a gradual increase in the need to buy luxury products (Mo, 2021).

The development of technology has made luxury consumption behaviors easier in certain aspects. According to research by Leung et al. (2015), media exposure increases the fashion awareness of consumers in the 24 to 29 and 30 to 35 age groups. Moreover, increased media exposure may also increase the likelihood that customers will learn about luxury fashion, making them more likely to be fashion-conscious. Today, companies have emerged that rent luxury products such as dresses, bags, and jewelry for people to wear or use on special occasions. Although most people cannot afford to buy those luxury products, renting them for their whims or to show off their status has become a popular option.

Consumer preferences also vary across different countries. For instance, functionality is closely linked to good quality and performance, which is what drives German consumers. Additionally, Indian customers are more inclined to notice how other people see luxury brands than consumers in Spain or Italy. For French consumers, exclusivity and being expensive are crucial considerations (Güzey, 2022). The sociocultural structure and economics of different countries influence the relative prominence of each value. An analysis of the spending patterns of luxury consumers can be done with segmentation methods, particularly in the emerging BRIC economies where the proportion of high-net-worth individuals has risen recently (Srinivasan et al., 2014). For example, the financial component provides the most significant value to French customers. French consumers believe there is a substantial correlation between financial worth and luxury spending. In contrast, German people place a high value on luxury goods' utility. For them, a product's usefulness and quality are far more significant than the social standing and status symbol it bestows. Furthermore, people value certain aspects of luxury differently due to cultural differences between Eastern and Western societies. For example, Indian consumers like luxury items for their social values, while Italians do not favor them to align with others' opinions or achieve public status (Hennings et al., 2012). The psychological motivations behind product purchases by Eastern and Western consumers also differ. While uniqueness is more important to Western consumers, Eastern nations prioritize demonstrating their wealth and status in public and buy these upscale items to impress others (Güzey, 2022).

2.7 Brand Loyalty and Perceived Value

To understand the dynamics of brand loyalty and perceived value in the luxury goods market, it is useful to begin with Adam Smith's theories. Smith's core economic theories are detailed in his book The Wealth of Nations, from which inferences can be drawn about the meaning of value and luxury products in the economy. Smith's contributions have provided a deeper understanding of the socioeconomic concepts of consumer shopping and luxury (Smith, 1776). In his work, Smith classified consumption into four categories: necessary (items needed to sustain life), basic (items necessary for the normal growth and prosperity of individuals and communities), affluence (items not required for growth and prosperity), and luxury (items that are in limited supply, hard to obtain, and/or extremely expensive) (Berthon et al., 2009).

The literature on consumer behavior extensively discusses the importance of creating value, with both researchers and practitioners agreeing that it is crucial for long-term success. Perceived value is defined as a consumer's evaluation of a product or service based on received

and given components. This concept is particularly relevant in the context of luxury goods, which are expensive and provide more material and socio-psychological satisfaction than regular consumption (Zeithaml, 1988; Shukla and Purani, 2012; Wiedmann et al., 2009). In addition, views of luxury brands, such as assessments of authenticity, perceived economic value, and nation of origin, play a significant role (Ko et al., 2019). Status is the primary offering of contemporary luxury brands, which is particularly significant to newly wealthy individuals (Berthon et al., 2009).

Building on this, Berthon et al. (2009) identify three distinct value-based dimensions for luxury brands: symbolic, experiential, and functional. The symbolic dimension refers to the social signals created through the narrative connected to the brand's meaning, myth, and stories, as well as the consumer's personal wealth, status, and social standing. On the other hand, the experiential dimension is subjective and varies from person to person, manifesting as thoughts, feelings, sensations, and intentions triggered by stimuli associated with the brand, such as the logo, packaging, advertisements, and retail setting (Shukla et al., 2015). Finally, in the functional dimension, luxury brands emphasize the utility of material goods by focusing more on an object's purpose than its appearance. For example, Christian Dior first produced exquisitely utilitarian clothing, while Louis Vuitton created durable trunks capable of withstanding international travel (Berthon et al., 2009).

II. Regional Studies: Focus on Türkiye

2.8 Regional Studies: Focus on Türkiye

Today, most of the Turkish territory is found in Anatolia, a region that has been inhabited for ages by a multitude of urban civilizations. This long and ancient history has significantly influenced the social and cultural traits of contemporary Türkiye. It would not be incorrect to say that the legacy of these old civilizations has been wonderfully blended and integrated into Turkish culture today. Indeed, Türkiye's intricate social structure is evidence of this confluence of cultures. As a result, the Turkish people can be seen as a cultural bridge connecting the East and the West, having spent centuries living in both Europe and Asia (Ertekin et al., 2010). This distinctive cultural fusion of Eastern customs and Western modernism found in Türkiye greatly influences consumer behavior, particularly in the context of luxury fashion brands. Consequently, it is critical to examine the modernist historical evolution of consumer behavior, focusing on both mass and luxury consumption globally, but with a particular emphasis on

Türkiye. In addition, details will be provided regarding self-concept theory, psychological impacts, and the evolution of luxury consumption throughout history, along with the driving forces behind consumers' inclinations to buy globally, and especially in Türkiye (Kocabas, 2020).

Based on 2023 data from The Turkish Statistical Institute (TÜİK), Türkiye had a population of 85,372,377 people at the end of 2023, with 12 million of those in the 15–24 age range. This youthful population constituted 15.1% of the total population, with 48.7% being female and 51.3% male. Significantly, Türkiye's youthful population rate of 15.1% was higher than that of 27 other EU members. This demographic advantage positions Türkiye favorably, especially when compared to other European nations (Şahan et al., 2022).

According to a study by Lefkeli et al. (2022), cosmopolitanism has no effect on the propensity of Turkish consumers to purchase luxury goods. One plausible explanation for this could be that consumers express their cosmopolitanism or satisfy their cosmopolitan demands by purchasing from international fast fashion brands like Zara, Mango, and H&M, which are far less expensive than international luxury brands like Chanel, Louis Vuitton, and Prada.

In another study, Maden (2014) investigated the reasons behind luxury consumption among Turkish and Italian consumers, the impact of culture on these reasons, and how these impacts varied between the two groups. Through a survey of 710 participants, including 323 Italians, it was discovered that Turkish customers exhibited a stronger influence from the pleasure-seeking drive, while Italian consumers were more motivated by uniqueness. Furthermore, it was determined that while fashion knowledge was more significant for Turkish consumers, the effects of brand origin, price-quality perception, and rarity were more significant for Italian consumers. Similarly, in another study conducted by Maden et al. (2015), it was revealed that the primary motivations for luxury consumption—pleasure, status, and uniqueness—are significantly enhanced by brand origin, fashion awareness, and price-quality perception within the Turkish consumer concept.

The expectations and desires of luxury consumers are constantly evolving. Currently, Millennials and Gen Z are frequently seen as potential new luxury consumers. Luxury marketers are closely monitoring Gen Z, who, while substantially younger than Millennials, are also well-established in their careers (Buckle, 2019). In the Asia Pacific area, Gen Z is expected to account for 25% of the population. As they age, Gen Z will have sufficient income to spend.

Although Gen Z and Millennials share similarities, they should not be viewed in the same way. Despite the challenges of the COVID-19 epidemic, Gen Z is maturing, and by 2025, both Millennials and Gen Z will account for around 50% of the Asia Pacific consumer base (Kim et al., 2020). The main idea is that in today's world, both of these generations have evolved. They both have the capacity to establish fashion trends, construct the future of the brand-customer relationship, and redefine the value of certain goods and services in terms of consumerism. Given these trends, it is evident from all these statistics that luxury firms must modify their business strategies to cater to the wants and demands of the younger demographic (Buckle, 2019).

2.9 Luxury Market in Türkiye

Although luxury brands are generally associated with European countries such as Italy, France, or the United States as their primary markets, this perception has begun to change due to the rising interest from Asia and developing countries. Following an examination of research conducted by Kagitcibasi (2005) and Coskan et al. (2016), Lefkeli et al. (2022) concluded that Türkiye cannot be categorized as either Eastern or Western, individualistic, or collectivistic. Given its position as a bridge between the East and the West, Türkiye presents a unique case. Moreover, Türkiye is one of the countries with increasing interest in luxury brands. The luxury brand market, which has been developing globally for many years, entered Türkiye in the 1990s, with the first brands being Ermenegildo Zegna, Escada, and Versace (Baumgarth et al., 2008).

In 2014, Deloitte published a report titled "Luxury Sector in Turkey: The Rise of Luxury" to better analyze the luxury market in Türkiye (Deloitte, 2014). According to the report, an increasing number of luxury brands are entering Türkiye and establishing businesses in shopping malls, particularly in Istanbul, with expansion into other cities like İzmir, Ankara, and Bursa. Similarly, several high-end luxury retailers are setting up shop in Anatolian cities like Adana, Antalya, Gaziantep, and Mersin, bringing high-end labels and local customers together.

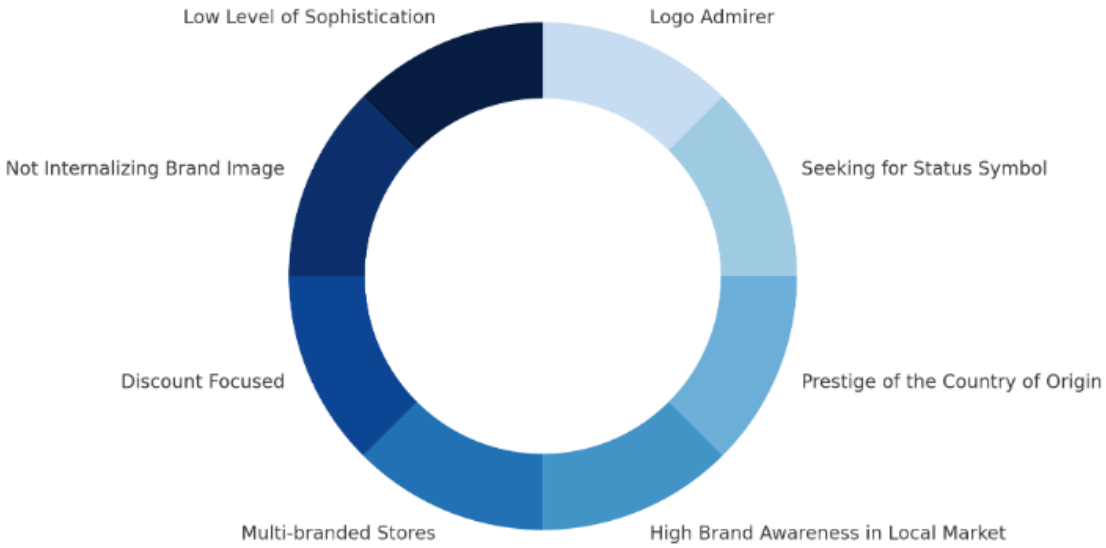

Figure 12: General consumer Trends in Countries in the 'Era of Ostentation' (Deloitte, 2014).

In Deloitte's study, it is mentioned that there are five fundamental stages that any nation's luxury market development goes through. Like many emerging nations, the Turkish luxury market is currently in the "Ostentation" stage. In Figure 12 above, general consumer trend characteristics during the 'Era of Ostentation' are provided. The perception of luxury as a sign of one's financial standing is the most significant characteristic of this phase. Additional characteristics include the growing market for luxury among the middle-class population and their adequate accumulation of wealth. One of the report's most startling findings is that Turks have a strong affinity for displaying wealth. The three main traits of Turkish luxury buyers are "status," "logo," and "brand awareness." Ostentation shoppers prefer multi-brand stores and favor international brands with high national prestige, while also heavily prioritizing discounts. Of course, there are luxury consumer sectors in Türkiye at various stages of development in addition to Ostentation consumers. Based on these groups, there are also notable differences in consumer profiles and demands. Therefore, firms aiming to penetrate the luxury market must consider target categories and their disparate needs when developing their value propositions.

As mentioned in the Luxury Goods 2023 report by Statista, by 2024, the Luxury Goods market in Türkiye is expected to generate €839.60 million in revenue. It is anticipated that the market will grow at a steady pace, with a -1.28% CAGR from 2024 to 2028. With a market volume of €287.60 million in 2024, Luxury Fashion is the largest segment of the Luxury Goods market. This suggests that Türkiye's luxury market is increasingly shifting toward digital platforms. Despite economic constraints, the Turkish market for luxury products is thriving, driven by a growing desire for high-end designer labels.

Figure 13: Türkiye Luxury Goods- Revenue by Segment (€)
Statista Market Insights (March 2024).

Figure 13 displays the total revenue generated in Türkiye between 2018 and 2028 by different categories of luxury goods. In 2018, the highest overall revenue was €1,192.86 million, and in 2019, it was €1,172.53 million. However, after 2024, revenue dropped to €839.56 million, but it is expected to stabilize at roughly €797.50 million by 2028. The five categories of luxury products include Prestige Cosmetics & Perfumes, Luxury Fashion, Luxury Watches & Jewelry, Luxury Eyewear, and Luxury Leather products. While prestige watches and cosmetics are major contributors to total sales, luxury fashion consistently accounts for the highest portion. The forecast for 2024–2028 indicates that overall revenue will gradually increase and stabilize at around €797.50 million by 2028. With a decline after early peaks and a slow recovery toward the conclusion of the projection period, luxury fashion remains the leading revenue category (Statista, 2024).

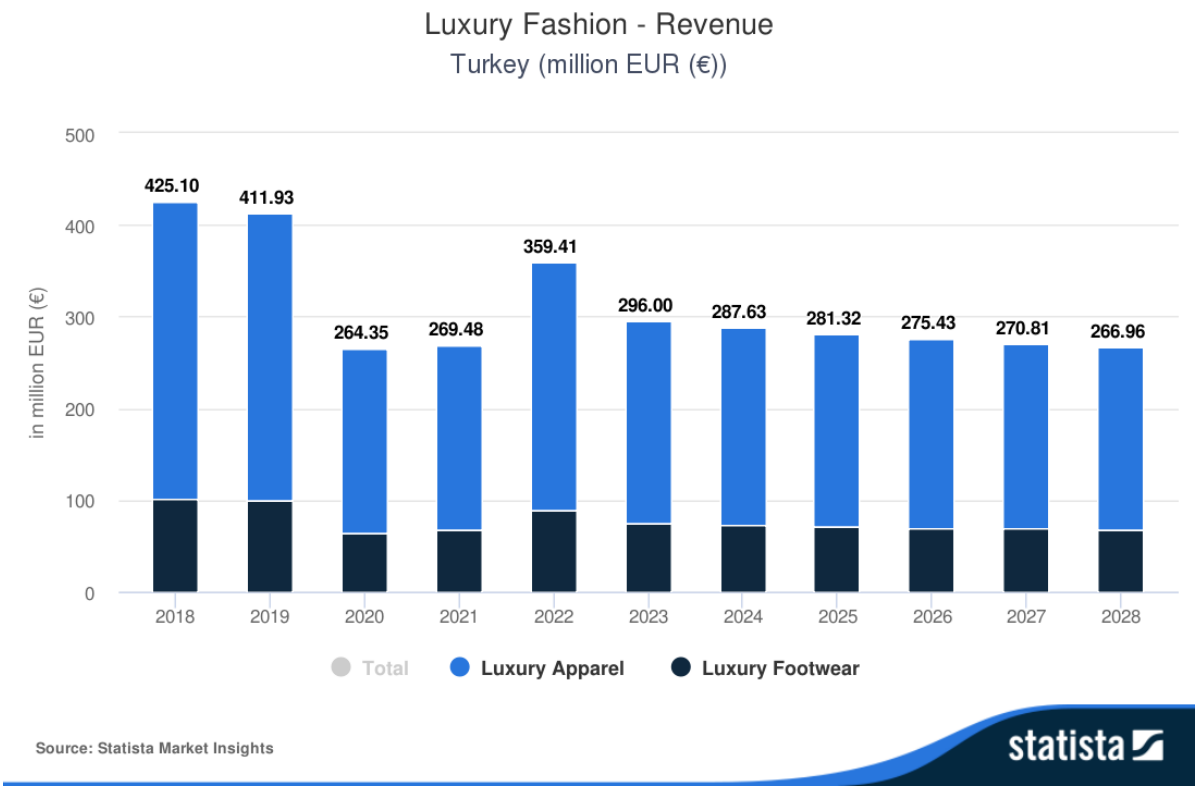

Figure 14: Türkiye Luxury Fashion- Revenue (€)
Statista Market Insights (March 2024).

Figure 14 displays the revenue generated by the luxury fashion market in Türkiye from 2018 to 2028, broken down into the categories of luxury apparel and luxury footwear. In 2018, the highest revenue was €425.10 million, and in 2019, it was €411.93 million. Nevertheless, revenue dropped to €264.35 million in 2020 due to market disruptions. After a minor rebound in 2021, revenue increased again in 2022. In 2024, the Turkish luxury fashion market is projected to generate €287.63 million in revenue. When compared to Luxury Footwear, Luxury Apparel accounts for the largest portion of overall income, making it the dominant player in the Luxury Fashion sector. Revenue is expected to remain steady between 2024 and 2028. Despite interruptions in 2020, the market is showing signs of stability and recovery. As stated in the Luxury Fashion – Turkey (2024) report by Statista, Türkiye's per capita GDP, considering the entire population, is expected to be €3.33 in 2024. It is anticipated to rise at a rate of -1.84% per year (CAGR 2024-2028). With €25,660 million in sales in 2024, the United States leads the world in revenue generation. In spite of the general downturn, there is growing demand for local designers in Türkiye's luxury fashion sector, and Turkish fashion labels are becoming more well-known globally for their distinctive styles and craftsmanship (Statista, 2024).

According to Euromonitor International (2023), despite constraints from the global macroeconomic environment, such as rising inflation and the sharp increase in living expenses,

tourism to Türkiye appeared to be rebounding in 2023. Compared to 2021 and 2022, when travel restrictions were still a factor, this is a significant improvement. Türkiye is becoming one of the most popular countries in Europe in terms of consumption, thanks to its growing number of young people. Additionally, customers from Russia and the Arab world sustain Türkiye's luxury sector (Gümüş et al., 2023). Türkiye is among the "Next 15" (BRIC plus 11, the 11 fastest-growing countries), the fastest-growing markets for luxury consumption, and offers a compelling prospect for new market expansion (Lefkeli et al., 2022).

According to data from the "New World of Luxury" report by the Boston Consulting Group (BCG) (2010), luxury development in the Turkish market has increased rapidly as a positive trend, contributing to the development of luxury consumption among Turkish consumers. This growing meaning of luxury has taken root quickly in the country, and the development of the luxury market has settled positively in Türkiye. As a result, the decline in the use of non-luxury brands in Türkiye and the rapid growth of luxury consumption among consumers have supported this trend.

In line with Euromonitor International's Personal Luxury in Turkey report (2023), the value of personal luxury retail sales in 2023 rose by 80% to TRY35.5 billion, driven by growth among top brand providers, including Beymen, Vakko, and LVMH Louis Vuitton Moët Hennessy Türkiye. Beymen and Vakko are well-established Turkish luxury fashion brands. Investment in luxury products, such as ready-to-wear designer clothing and shoes, as well as luxury watches as a substitute asset class, drove sales growth in 2023. According to Haffer et al. (2015), Istanbul will play a significant role for luxury brands and serve as a main hub for the "Big Bet" luxury cities by 2030.

Knight Frank's "The Wealth Report" (2022) shows that there are 4.2% more UHNWIs globally than there were a year ago. This increase more or less offsets the 2022 decline. Geographically, the Middle East (6.2%) and North America (7.2%) led the world in wealth growth, with Latin America being the only region where the number of affluent people declined. Türkiye leads the rankings with a 10% increase in UHNWI numbers, followed by the US at 8%. While the consumption of the upper class and the manufacture of luxury goods have contributed to the expansion of luxury in Türkiye from generation to generation, today's middle class also has a need and longing for luxury goods. As a result, new luxury customers' demand for premium brands is rising (Sütütemiz et al., 2016). A graph created using information from Knight Frank's The Wealth Report (2022) is displayed in Figure 15. This data provides a forecast for 2026 and

shows the number of millionaires (HNWI, UHNWI) and billionaires in Türkiye by wealth quintile for selected years between 2014 and 2021. The number of people whose personal wealth exceeded one million US dollars varied from 2014 to 2021, but it is expected to rise by 2026.

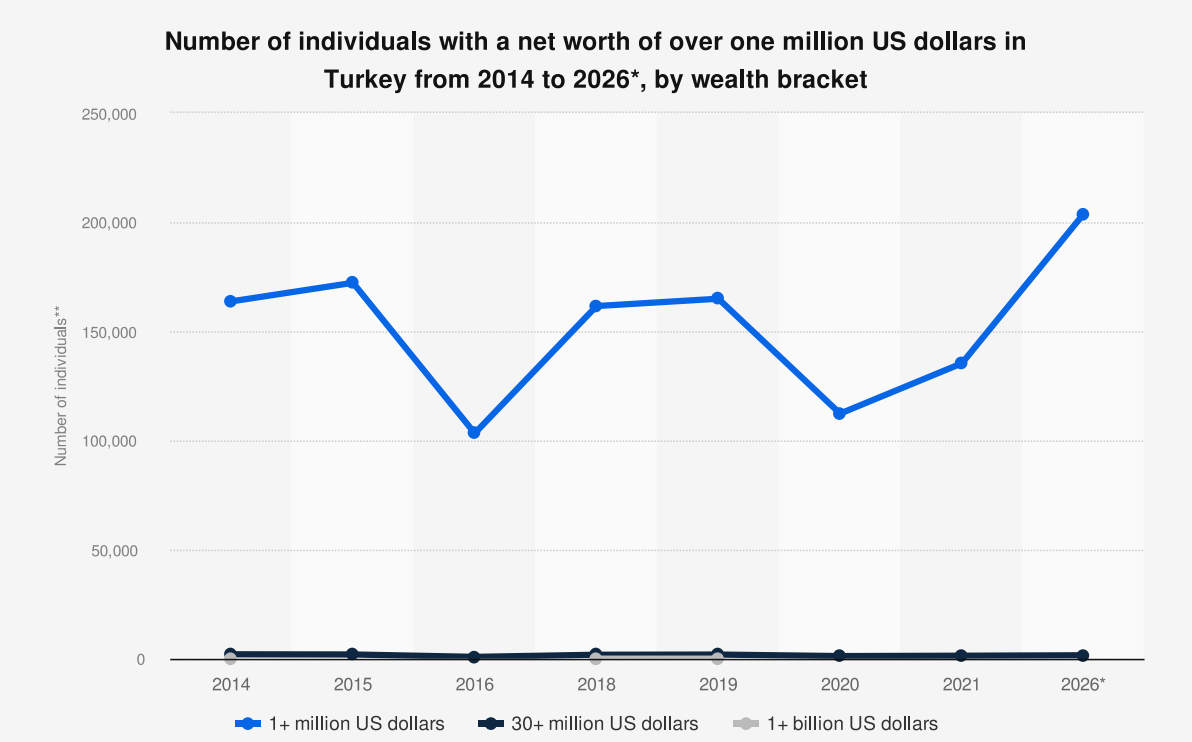

Figure 15: Number of individuals with a net worth of over one million US dollars in Turkey from 2014 to 2026, by wealth bracket (Statista, 2022).

2.10 Consumers of Luxury in Türkiye

As mentioned in Deloitte's report (2014), the Turkish luxury market is currently in the "Ostentation" stage. To better understand this concept, it is useful to revisit the work of Thorstein Veblen, the first person to introduce the idea of conspicuous consumption. Veblen asserts that wealthy individuals typically aim to rise in social status by splurging on ostentatious goods and services that flaunt their wealth (Bagwell and Bernheim, 1996; Dovganiuc and Özer, 2013). Moreover, Veblen, who examined consumption in the context of social issues, argued that consumers use items primarily to demonstrate their social power rather than to obtain practical benefits. For example, purchasing the more expensive of two cars that serve the same transportation purpose is a clear illustration of this concept. In such cases, a product fulfills both its primary function and its intended conspicuousness. Veblen further suggests that the structure of this kind of ostentatious consumption, which typically seeks to elevate a person's social status, is difficult to change (Babaoğul and Buğday, 2012).

While the definition of luxury varies among income groups in Türkiye, the concepts of comfort, ostentation, quality of life, and luxury automobiles are typically prominent. Interestingly, Turkish consumers' interpretation of luxury aligns with that found in international literature (Kurnaz et al., 2016). Additionally, luxury purchasing in Türkiye serves as a means for individuals to express their social standing. According to Wu et al. (2015), this behavior is characteristic of a collectivist society (Güzey, 2022). Furthermore, the literature suggests that the rising number of working women and their increasing spending power are products of modern living, both globally and in Türkiye. These factors have been observed to encourage a growing demand for luxury goods in several ways. Particularly among women, luxury items such as shoes and handbags are perceived by Turkish consumers as markers of their social and professional status.

Chapter 3- Methodology

3.1 Introduction

In this chapter, the methods and details used to research the study in the best and most comprehensive way will be explained. To observe the behavior and orientation of consumers, quantitative analysis was used in this study. The survey questions were carefully prepared to help analyze the subject in the best way. Since it was a case study conducted for Türkiye, Turkish culture and society were also taken into consideration when preparing the questions. The aim of the prepared survey questions was to reach the highest number of participants possible in Türkiye in a 3-month period covering May, June and July 2024. Data collection involved using Google Forms to gather survey responses, which were then cleaned and validated for accuracy. The data was organized into tables using Microsoft Excel for preliminary analysis. Additionally, face-to-face interviews were conducted, where responses were manually recorded on paper. These notes were later transcribed and incorporated into the analysis. Both quantitative survey data and interview responses were combined and analyzed using Excel, enabling a thorough examination of Turkish consumers' behavior towards luxury fashion brands. The findings were summarized with clear tables and visualizations to highlight key trends and insights. This study aims to focus specifically on the Turkish Gen Y and Gen Z audience. It is aimed to examine and analyze the consumer behavior of Turks belonging to the Gen Y and Gen Z groups to luxury fashion brands.

3.2 Research Design

Numerical data was gathered and analyzed using a quantitative method. This approach permits for the efficient examination of marvels by gathering quantifiable information and performing measurable, scientific, or computational procedures. This strategy is suitable for this study because it empowers the collection of information from a bigger test, in this way expanding the generalizability of the discoveries. Research applications that seek to gather quantitative data for statistical analysis from a range of participants in an economical and timely manner are generally viewed as seeing surveys as a valuable tool (Kurzhals, 2021).

Research on generational consumption of luxury fashion brands in Türkiye can be most effectively conducted using structured tools such as questionnaires and surveys. These tools are particularly valuable in quantitative research due to their ability to collect standardized data, which is crucial for analyzing complex consumer behaviors and identifying emerging trends. Dillman, Smyth, and Christian (2014) underscore the significance of questionnaires in their capacity to provide a structured format for data collection, which facilitates comprehensive analysis and comparison.

According to Oppenheim (1992), questionnaires are versatile tools that can gather numerical data through various methods, including online and postal surveys. This versatility is especially advantageous for reaching diverse respondent groups, including younger generations who are central to studies on luxury fashion consumption. The ability to collect data across different platforms enhances the robustness of the research by capturing a wide range of consumer insights.

The quantitative approach offered by questionnaires is crucial for identifying trends, relationships, and patterns within the data. Creswell (2014) highlights that this methodology provides a detailed understanding of consumer behaviors, revealing how Generations Y and Z interact with luxury fashion brands in Türkiye. Descriptive research, in particular, plays a key role in providing a clear representation of current behaviors without manipulating variables. It focuses on describing "what" is occurring in the market rather than exploring "why" these phenomena are happening.

Furthermore, descriptive research allows for a nuanced understanding of consumer preferences, perceptions, and purchasing habits. This approach can highlight significant differences or

similarities between generational groups, offering valuable insights for marketers aiming to connect with luxury fashion consumers in Türkiye. Creswell (2014) notes that such insights are instrumental in tailoring marketing strategies to meet the specific needs and desires of different consumer segments.

3.3 Population and Sample

3.3.1 Target Population

According to Dimock (2019), Millennials are defined as those born between 1981 and 1996, whereas Gen Z refers to those born between 1997 and 2012. Based on the studies in the literature, it can be said that the contribution of Gen Y and Z to luxury consumption is very large and that this will increase in the coming years. As shown in the Figure 16 below, the Turkish Statistical Institute's 2023 data shows that the population between 18-44 years old makes up 45.2% of Türkiye's total population, providing significant demographic benefits, particularly compared to other European nations. When working on a country with such a high rate of young population and being a member of Generation Z myself, it was a very appropriate option to study Generation Y and Z. Analyzing the generation that I belong to, through my own nation, will also contribute to the literature. Therefore, the target audience of the survey was Turks belonging to the Gen Y and Gen Z generations.

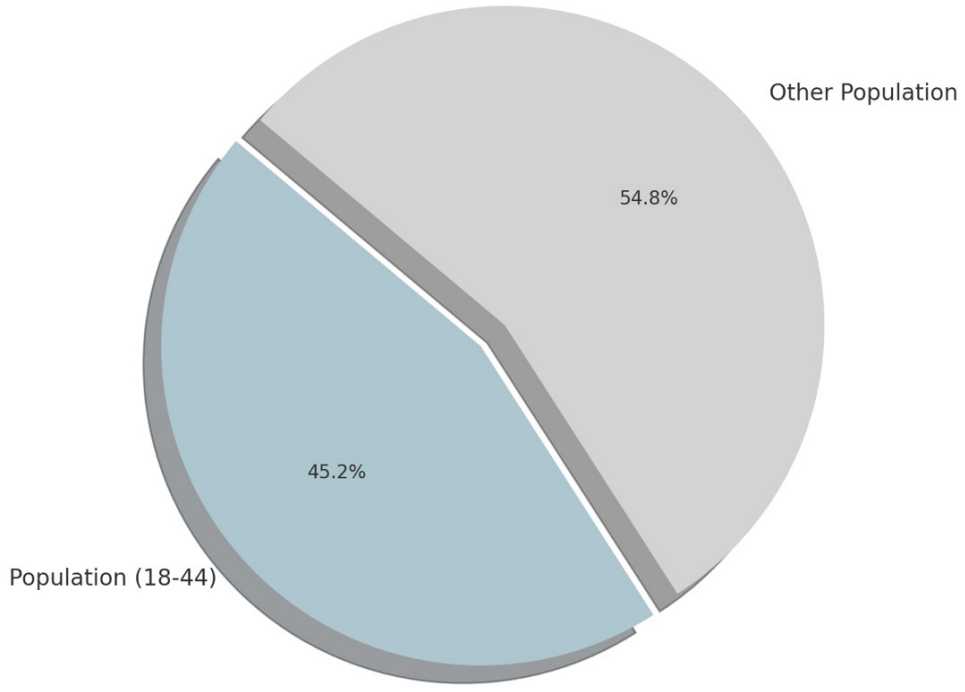

Figure 16: Percentage of Population Aged 18-44 in Türkiye to Total Population in 2023 (Turkish Statistical Institute, 2023).

3.3.2 Sample Size

To ensure the reliability and validity of the data collected, a survey was planned and spread to a targeted population. The test measure was decided based on factual contemplations to realize a 95% certainty level with a 5% margin of error, taking under consideration the evaluated populace measure pertinent to the study. For this research, it was considered fundamental to gather a minimum of 400 responses to perform robust statistical analyses and ensure generalizability of the findings. Larger test sizes are ordinarily best for statistically significant results since they tend to yield more dependable and broadly applicable information. Responses were collected online from the majority of participants, the remaining few were asked the survey questions face to face, and finally, all data were combined. A total of 516 people responded during this time period. The survey for this research was conducted during May, June, and July, chosen strategically based on recent trends in domestic tourism reported by the Turkish Statistical Institute (TÜİK). According to TÜİK's "Household Domestic Tourism Quarterly Reports 2023" there was a significant increase in domestic tourism activities during these months, reflecting a notable rise in tourism expenditures and trip frequency among Turkish residents (TÜİK, 2023). Conducting the survey during these months provides valuable insights into consumer behavior related to luxury fashion brands during high-activity periods, ensuring that the data captures the seasonal impacts on luxury consumption patterns. By aligning the survey with these peak periods in domestic travel, the study aims to offer a comprehensive understanding of consumer behaviors and spending habits during times of significant market activity.

3.3.3 Sampling Technique

To ensure that the sample is a true representation of the diversity existing in the target population, which is Turkish consumer, stratified sampling was employed. The population was divided into generational cohorts with emphasis on Generation Y (Millennials) and Generation Z.

Generation Y referred to individuals born between 1981 and 1996, on the other hand generation Z comprised those born between 1997 and 2012. These generational cohorts were selected because of their unique characteristics and behaviors as consumers which are pertinent to the study objectives.

These strata were defined by the research so that both generational cohorts could be proportionately represented thereby making results more accurate and generalizable. By this

way, detailed analyses within and between these generational groups were facilitated through stratification resulting in insights into their separate customer behavior and preferences.

3.4 Questionnaire Design

3.4.1 Structure

The design of the questionnaire was done with perfection to cover all the necessary information that could be used in the research. A number of things influence consumers when they buy premium products. These include demographic variables like age, gender, and income; product attributes and quality; brand name and image; role and status; social group and reference group; fashion; hedonism; and other variables like the effect of the country of origin (Kılıç and Satı, 2019). These were also taken into consideration when preparing the survey questions. The survey was divided into five main sections composed of a total of 19 multiple-choice questions. Each multiple-choice question was set in such a way as to obtain specific information required in relation to the data being collected, hence ensuring that data collected was relevant and would be useful to address the research questions. The structured format of the questionnaire further allowed for effective data collection and analysis and brought clear understanding of the consumer behaviors and attitudes under investigation.

Every section tackled different aspects of consumer behavior and attitude, presenting an overview about the relationship between Turkish Gen Y and Gen Z consumers and luxury brands. The sections are:

1. Demographic Information:

This section is designed to collect some general demographic information from the respondents regarding gender, age, occupation, study level, and monthly income level. All these demographic variables are of crucial value while comparing and contrasting the differences and similarities within and between generational cohorts.

2. Luxury Fashion Brand Awareness:

These questions assessed brand awareness, or the ability of the respondent to identify and recognize various luxury fashion brands. This covers brand recall, recognition, and familiarity with specific luxury fashion brands. The understanding of brand awareness helps in assessing the market presence or visibility these brands have across different consumer segments.

3. Consumption Habits:

This section focused on understanding the purchasing habits and behaviors of the respondents. Topics covered included the factors influencing their decision to purchase luxury fashion products, the preferred luxury fashion product categories, the usual places of purchase for luxury fashion items, and the typical annual expenditure on luxury fashion items. Additionally, respondents were asked whether they plan to increase or decrease their spending on luxury fashion items in the future. Insights from this section help in identifying trends and patterns in luxury fashion consumption.

4. Perceptions on Luxury Fashion Brands

This part looks at the perceptions and attitudes of the respondents towards luxury fashion brands. The study aims to determine how people see those who always buy such brand, emotional associations with the luxury fashion and whether it is seen as a way of raising one's social status within Turkish society. Besides, this study examines the luxury fashion industry's larger impact on Turkish society and culture. This section offers insights into psychological and emotional factors that affect preferences for luxury brands.

5. Influence of Marketing and Advertising

In this section, some of the factors that influence respondents' decisions to purchase luxury fashion items will be examined. It will look at how individuals become aware of luxury fashion brands and also the role played by promotional strategies in their decision making regarding purchasing such brands as well as its effect on them. By understanding these factors, what motivates individuals from Generation Y or Z to spend money on luxury items can be identified.

3.4.2 Data Collection Procedure

The data collection for this research was conducted using a combination of online surveys and face-to-face interviews to ensure a comprehensive understanding of consumer behavior towards luxury fashion brands.

A structured questionnaire was the primary tool for collecting primary data, capturing respondents' perceptions and behaviors related to luxury fashion brands. Google Forms was used to create and distribute the survey. The content of the questions was carefully selected to align with the research topics. Google Forms was chosen for its practicality and reliability in data collection. As Kurzhals (2021) highlights, online surveys offer respondents the convenience to participate at their own pace, providing flexibility in responses and ensuring

measurement accuracy. After the survey questions were prepared, it remained open for 3 months and was sent to potential respondents through many channels. First, the survey was sent to people known in person. In addition to friends and acquaintances from high school and university who live in different cities in Türkiye, it was also sent to Turks in Padova. Former colleagues who work in the luxury hotel sector also made important contributions. They are a segment that has a high level of luxury brand knowledge and frequently purchases luxury fashion products. While the survey was sent to people known in person, they were also asked to forward it to people in their circle who were included in the target group. Also, reminders were made at regular intervals to fill out the survey. When the questionnaire was sent to these people, the targeted number of people was still not reached. Therefore, a different strategy was developed, and the power of social media was utilized. Several Turkish Instagram influencers were contacted via direct message (DM) and asked to share the survey. Two of them said they could share it with their followers and shared the survey link in their stories. This increased the number of participants in the survey and reached a wide audience.

In addition to the quantitative data gathered via Google Forms, face-to-face interviews with volunteers were conducted. Zorlu Center and İstinyepark, two of the most popular shopping malls in Istanbul, were chosen to find participants for the survey. The main reason for choosing these places was that they are popular places for luxury fashion brands. Volunteer Turkish participants were sought by waiting in front of stores such as Louis Vuitton and Prada, and survey questions were asked to those who wanted to participate. In the face-to-face survey, questions were asked in Turkish. These interview notes were later transcribed and analyzed to extract key themes and perspectives regarding consumer attitudes towards luxury fashion. In this way, 12 people were reached. Including the 504 people who participated in the online survey, a total of 516 participants were reached.

After collecting the data, the initial step involved data cleaning and validation to ensure the reliability of the dataset. The quantitative data from Google Forms and qualitative data from face-to-face interviews were first exported into separate CSV files and then imported into Microsoft Excel. These files were organized into distinct worksheets, and the data was consolidated by copying and pasting relevant rows from one worksheet into another. This integration ensured that both data sources were merged into a single, comprehensive dataset. The combined data was then cleaned and verified to address any inconsistencies or duplicates, ensuring accuracy and completeness. Using Excel's tools, the responses were systematically arranged into structured tables for detailed analysis. This allowed for a thorough examination

of key trends, patterns, and correlations in consumer behavior. The findings were summarized through tables and visualizations, which were then interpreted to draw meaningful conclusions about Turkish consumers' preferences and behaviors towards luxury fashion brands.

PowerBI was used to generate data visuals that were used to effectively communicate the survey results. This tool was chosen because it can convert complicated datasets into readable, visually engaging charts like bar graphs. The use of PowerBI made it possible to present significant findings in detail, which made comparison easier. In addition to improving the way quantitative data was presented, the visualizations made it easier to analyze customer behavior trends in greater detail. This strategy improved the overall clarity of the research by facilitating a more effective delivery of the survey results.

3.5 Quantitative Findings

3.5.1 Demographic

Table 2: Demographic Analysis (own elaboration)

Observed Data	***Options***	***n***	***%***
Gender	Female	459	90
	Male	48	9,4
	Prefer not to say	3	0,6
Age	18-24	159	31
	25-34	224	43,7
	35-44	130	25,3
Occupation	Student	151	29,4
	Employed (part-time)	39	7,6
	Employed (full-time)	254	49,5
	Unemployed	69	13,5
	Primary or secondary school graduate	8	1,6
	High School graduate	86	16,8

Study Level	Bachelor's degree	248	48,5
	Master's degree	130	25,4
	Doctorate or higher	39	7,6
Monthly Income Level	Less than 15,000 TL	128	25,2
	15,000 - 30,000 TL	107	21,1
	30,001 - 45,000 TL	82	16,1
	45,001 - 60,000 TL	84	16,5
	More than 60,000 TL	107	21,1

This table examines the demographic characteristics of the survey participants. Questions were asked about gender, age, occupation, education level and monthly income levels.

Gender distribution: In the gender analysis section, it is observed that women constitute the vast majority. Since there is a 90% female participant rate, it can be said that female participants showed a very high interest in this survey. The male participant rate was only 9.4%. In addition, there was a 0.6% segment that did not want to state their gender. It has been demonstrated that gender influences luxury brand shopping and purchases, particularly in the fashion sector. According to a study by Shephard et al. (2016), men and women have different purchasing effects. When it comes to fashion, women are more knowledgeable and get their information from a wider range of sources than men do. Therefore, the reason for the high number of female participants may be that the survey content is related to luxury fashion brands.

Age distribution: Since the research was conducted on Gen Y and Gen Z, the options in the survey were divided into 3 age ranges. The majority of participants are in the 25-34 age group with a rate of 43.7%. Then comes the 18-24 age group with 31%. The 35-44 age group is the least participating age group with a rate of 25.3%.

Occupation: The survey results show that 49.5% of respondents are employed full-time, this is the group that has stable jobs and regular incomes. 29.4% of the sample consists of the students, reflecting a significant presence of individuals in education. The remaining 2 groups are part-time workers with 7.6% and the unemployed with 13.5%.

Study level: The respondents have a wide range of educational backgrounds. The highest rate belongs to university graduates with 48.5%, followed by the group with a master's degree with

25.4%. Among the survey participants, the rate of high school graduates is 16.8%, while 7.6% have PhD and the lowest rate is 1.6% who are primary or secondary school graduates.

Monthly income level: The highest rate among survey participants, 25.2%, is for those earning less than 15,000 TL per month, which means they earn less than the minimum wage in Türkiye. This is followed by those earning 15,000 - 30,000 TL per month and more than 60,000 TL per month with a rate of 21.1%. It is vital to comprehend these income levels in order to properly target luxury brand marketing techniques inside the Turkish market.

3.5.2 Luxury Fashion Brand Awareness

Table 3: Analysis of Luxury Fashion Brand Awareness (own elaboration)

Observed Data	*Options*	*n*	*%*
Are you familiar with luxury fashion brands?	Yes	337	66,2
	No	172	33,8
Which luxury fashion brands do you prefer? (purchase or admire)	Louis Vuitton	146	29,4
	Gucci	105	21,1
	Chanel	189	38
	Rolex	91	18,3
	Hermès	98	19,7
	Prada	163	32,8
	Cartier	111	22,3
	Burberry	121	24,3
	Dior	196	39
	Versace	130	26,2
	Tiffany & Co.	99	19,9
	Armani	92	18,5
	Bulgari	103	20,7
	I don't know any of them	76	15,3
	Other	71	14,4

This table examines the luxury fashion brand awareness of the survey participants. Questions were asked about familiarity of luxury fashion brands and preferred luxury fashion brands.

Familiarity of luxury fashion brands: According to the survey 66.2% of the people are familiar with luxury fashion brands, 33.8% are not familiar. This means majority of the population is aware of luxury fashion brands, there is huge market potential for these brands in Türkiye. However, a considerable proportion of people who don't know luxury fashion brands is an opportunity to increase brand awareness. These findings will be helpful for developing targeted marketing and outreach strategies to increase presence and appeal of luxury fashion brands in Turkish market.

Preferred luxury fashion brands: To understand the preferred luxury fashion brands of the survey participants, 13 brands were selected and added to the survey. The selection of these brands was made carefully and within certain criteria. According to brand value of the leading 10 most valuable luxury brands worldwide (2024) report of Kantar Millward Brown; Louis Vuitton, Hermès, Chanel, Gucci, Dior, Cartier, Rolex, Saint Laurent/ Yves Saint Laurent, Tiffany & Co, Prada are the luxury brands with the highest brand value. Therefore, these brands were added to the survey, apart from these, Burberry, Versace, and Armani, which are popular brands in Türkiye, were also part of the survey. In Türkiye, the stores of these luxury fashion brands are mostly located in shopping malls since shopping mall culture is a very common concept in Türkiye. Additionally, the number of stores that luxury fashion brands have in Türkiye and their awareness among Turkish society were also taken into consideration.

Table 4: Store Details of Luxury Brands in Türkiye (the ones included in the survey) (own elaboration)

Brand	Total Stores in Türkiye	İstanbul	Other cities
Louis Vuitton	7	5	2 (Bodrum)
Chanel	4	3	1 (Bodrum)
Hermès	5	4	1 (Bodrum)
Cartier	5	4	1 (Bodrum)
Dior	5	3	2 (Bodrum, Marmaris)
Tiffany & Co.	2	2	-
Bulgari	5	3	2 (Bodrum, İzmir)
Gucci	7	5	2 (Bodrum, İzmir)
Rolex	15	5	10 (3 Ankara, 3 İzmir,1 each in Antalya, Adana, Mersin and Gaziantep)
Prada	6	4	2 (Bodrum, İzmir)
Burberry	5	4	1 (İzmir)
Armani	6	4	2 (Bursa, İzmir)
Versace	Sold in Beymen and Brandroom only		

Details are given in the Table 4 above, which includes information about the presence of the brands used in the survey in Türkiye. İstanbul and other major Turkish cities are home to a large concentration of luxury fashion companies, which makes them a good starting point for studying customer behavior towards these brands. Understanding consumer preferences and purchasing behaviors is crucial, as İstanbul is the capital of luxury retail in Türkiye and has the most storefronts for well-known brands like Gucci and Louis Vuitton. Notably, Versace emphasizes other distribution methods that enhance standalone stores. Versace depends on upscale department stores like Beymen and Brandroom.

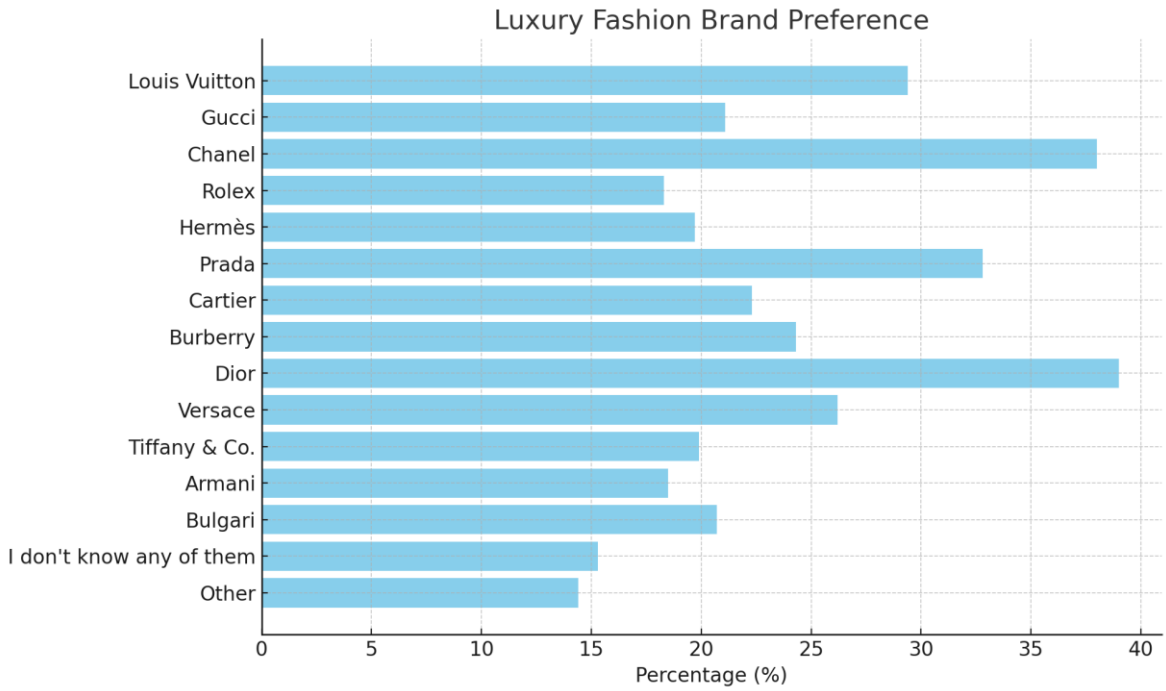

Figure 17: Luxury Fashion Brand Preference Levels based on the survey (own elaboration)

The results of the survey give useful information on what a consumer in Türkiye is interested in when it comes to luxury fashion brands. Based on this, Dior emerges as most preferred luxury fashion brand by 39% of the respondents who indicate they either buy or admire it while Chanel follows closely with 38%. Louis Vuitton is also a popular choice among 29.4% of those interviewed whereas Prada enjoys an appreciable following at 32.8%. Gucci (21.1%), Cartier (22.3%) and Burberry (24.3%) have lower but considerable levels of likability while Rolex (18.3%), Hermès (19.7%), Tiffany & Co. (19.9%) and Bulgari (20.7%) demonstrate slightly lesser though significant consumer preferences for them respectively Versace has been ranked with 26% respondents citing it as their favorite brand, followed by Armani which accounts for only 18 %. It is noteworthy that 15.3% of respondents do not know any of these brands, while 14.4% of respondents prefer luxury brands not on this list. Those who chose the other option stated that they mostly preferred or would prefer the brands Celine, Miu Miu and Dolce Gabbana. Apart from this, there is also a group of survey participants whose perception of luxury fashion brands is different. Some wrote brands such as Zara and Pull&Bear, which are brands of the Inditex group. In addition, some names of Turkish clothing brands that are not included in the luxury brand category were mentioned by some participants. Based on these data, Turkish consumers have a significant predilection for classic luxury brands, with Dior and Chanel topping the list.

3.5.3 Consumption Habits

Table 5: Analysis of Consumption Habits (own elaboration)

Observed Data	*Options*	*n*	*%*
How often do you purchase luxury fashion brands?	Always	10	2
	Often	16	3,1
	Occasionally	57	11,1
	Rarely	270	52,7
	Never	159	31,1
What factors influence your decision to purchase luxury fashion products?	Brand reputation and prestige	94	18,8
	Product quality and craftsmanship	251	50,3
	Unique design and exclusivity	168	33,7
	Personal taste and style preferences	201	40,3
	Price	166	33,3
	Social status and perceived image enhancement	56	11,2
	Social influence (e.g., celebrities, influencers)	76	15,2
	Advertising and marketing campaigns	39	7,8
	Ethical and sustainable practices of the brand	69	13,8
Which luxury fashion product categories do you prefer?	Clothing	156	31,3
	Accessories	159	31,9
	Watches	43	8,6
	Jewelry	52	10,4

	Other	89	17,8
Where do you usually purchase luxury fashion items?	Physical stores	216	43,7
	Online platforms	199	40,3
	Overseas	49	9,9
	Other	44	6
How much do you typically spend on luxury fashion items in a year?	Less than 20,000 TL	333	66,9
	20,001 - 50,000 TL	97	19,5
	50,001 - 100,000 TL	41	8,2
	100,001 - 200,000 TL	20	4
	More than 200.000 TL	7	1,4
Are you planning to increase or decrease your spending on luxury fashion items in the future?	Increase	124	24,7
	Decrease	104	20,7
	Stay the same	274	54,6

This table examines the consumption habits of the survey participants. Questions were asked about how often they purchase from luxury fashion brands, what influences their decisions, which product categories they choose, where they buy from, how much they spend per year and their approach to changing this spending.

The frequency of purchasing luxury fashion brands: The survey shows that while 2% of Turkish consumers consistently engage with luxury brands, only 3.1% do so regularly, while 11.1% make occasional purchases. The majority, 52.7%, rarely purchase luxury fashion items. 31.1% never make such purchases. The study indicates that despite some consistent engagement with luxury brands, the majority of consumers rarely or never purchase these high-end products.

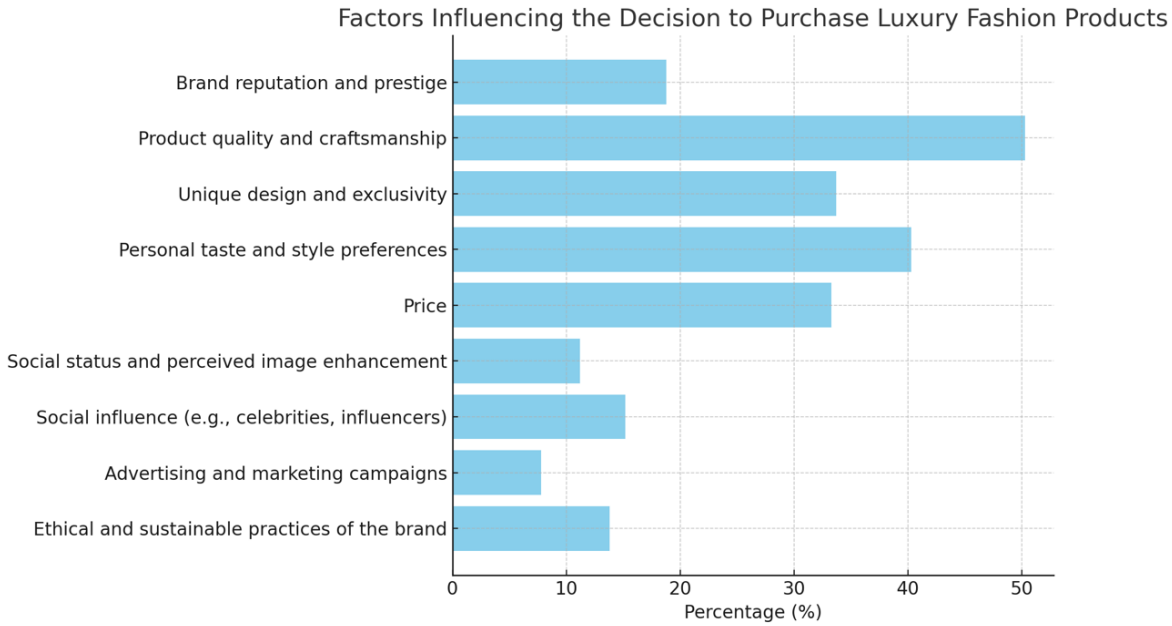

Figure 18: The Factors Influencing the Decision to Purchase Luxury Fashion Products based on the survey (own elaboration)

Factors influencing consumer decisions when purchasing luxury fashion products: According to the study, the most crucial elements influencing Turkish consumers' decisions to purchase luxury fashion goods are product quality and craftsmanship. Personal taste and style preferences also matter a lot; 33.7% of respondents valued unique design and exclusivity. 18.8% of respondents said that brand reputation and prestige are important, while 15.2% said that social influence from people like celebrities and influencers is important. 13,8% of consumers find ethical and sustainable practices vital, whilst 11,2% are influenced by social status and perceived image enhancement.

Preferences for luxury fashion product categories: The survey reveals that in Türkiye, consumers prefer accessories over clothing, with 31.9% favoring accessories and 31.3% preferring clothing. However, watches and jewelry are less popular, with 8.6% and 10.4% respectively. Additionally, 17.8% prefer other luxury items not specified in the survey. Participants who chose the option “other” mostly wrote perfumes and cosmetics. Despite these preferences, there is a notable interest in other luxury products.

Common purchase locations for luxury fashion items: The survey found that 43.7% of Turkish consumers prefer to shop in physical stores, while 40.3% prefer online channels. A smaller portion, 9.9%, buy luxury items abroad. 6% claimed to use other options. They mentioned duty-free shops, second-hand shops, and some said they do not buy luxury fashion products.

Typical annual expenditure on luxury fashion items: The survey revealed that 66.9% of Turkish consumers spend less than TRY 20,000 per year on luxury fashion items, while 19.5% spend between TRY 20,001 and TRY 50,000. 8.2% fall into the TRY 50,001 to TRY 100,000 range, while 4% spend between TRY 100,001 and TRY 200,000. Only 1.4% exceed TRY 200,000 in annual spending, indicating a conservative spending pattern.

Future spending intentions for luxury fashion items: The survey shows that 54.6% of Turkish consumers plan to maintain their spending levels on luxury fashion items, 24.7% expect to increase their spending and 20.7% expect to decrease their spending, indicating a trend towards prudent financial behavior. A significant portion are prepared to spend more on luxury fashion in the future.

3.5.4 Perceptions of Luxury Fashion Brands

Table 6: Analysis of the Perceptions of Luxury Fashion Brands (own elaboration)

Observed Data	***Options***	***n***	***%***
How do you perceive individuals who frequently purchase luxury fashion brands?	Wealthy and affluent	112	22,5
	Status-conscious and image-driven	90	18,1
	Fashion-forward and trendsetting	61	12,3
	Materialistic and superficial	132	26,6
	Sophisticated and cultured	37	7,4
	Pretentious and showy	51	10,3
	Other	14	2,8
What emotions do you associate with luxury fashion brands?	Prestige	194	39
	Exclusivity	140	28,2
	Elegance	219	44,1
	Status symbol	210	42,3
	Confidence	118	23,7
	Happiness	134	27

	Excitement	48	9,7
	Satisfaction	158	31,8
	Superiority	92	18,5
Do you believe owning luxury fashion brands enhances social status in Turkish society?	Yes	312	62,3
	No	87	17,4
	Not sure	102	20,3
What role do luxury fashion brands play in Turkish culture and society?	Status symbols indicating wealth and social standing	361	72,2
	Symbols of success and achievement	128	25,6
	Reflection of personal taste and style	81	16,2
	Influencers of fashion trends and lifestyles	147	29,4
	Drivers of economic growth and development	67	13,4
	Sources of inspiration and aspiration	34	6,8
	Symbols of extravagance and excess	162	32,4
	Symbols of cultural exchange and globalization	81	16,2
	Other	12	2,4

This table examines the perceptions of luxury fashion brands of the survey participants. Questions were asked about how individuals view frequent buyers of luxury fashion brands, the emotions associated with these brands, and whether owning them is perceived as a status symbol in Turkish society. It also explores the role of luxury fashion in Turkish culture and society.

Societal views on frequent luxury fashion purchasers: The survey results reveal a variety of perceptions of frequent luxury fashion buyers in Türkiye. Notably, 26.6% see them as materialistic and superficial, indicating a critical perspective on their motivations. In contrast, 22.5% see them as wealthy and affluent. 18.1% of respondents see them as status-conscious, while 12.3% see them as fashion-forward and trendsetting. Fewer see them as pretentious and showy (10.3%) or sophisticated and cultured (7.4%), and 2.8% offer other perceptions. Participants who selected “other” generally stated that it depends on the situation or depends on the brands and the items. Additions were also made in as they see these people as uncultured, unsophisticated, and wasteful. These findings suggest that while there are a variety of views on luxury fashion buyers, there is a significant trend towards critical and economically focused perspectives.

Emotional associations with luxury fashion brands: The survey results reveal a range of emotions associated with luxury fashion brands in Türkiye. Elegance stands out as the most prominent emotion, with 44.1% of respondents associating it with luxury fashion. A significant 42.3% see these brands as status symbols, while 39% associate them with prestige. 31.8% of consumers feel satisfaction and 27% experience happiness with these brands. 28.2% feel exclusivity, and 23.7% feel confidence. Excitement is the least associated emotion, with only 9.7% and 18.5% associating luxury fashion with a sense of superiority. These findings suggest that luxury fashion brands evoke a strong sense of elegance and status, along with a range of other positive emotions.

The impact of owning luxury fashion brands on social status in Turkish society: According to the study results, a sizable majority of participants (62.3%) believe that owning luxury fashion brands raises one's social standing in Turkish culture. On the other hand, 17.4% of participants reject the idea that owning a luxury brand raises one's social position, demonstrating their rejection of the link between luxury consumption and social standing. In addition, 20.3% of the respondents expressed uncertainty, suggesting that they had mixed feelings on the societal effects of owning luxury brands. These findings show that while it is common in Turkish society to perceive owning luxury fashion brands as a status symbol, one-fifth of the participants are still unsure about the existence of this relationship.

Figure 19: The Roles of Luxury Fashion Brands in Turkish Culture and Society based on the survey (own elaboration)

The role of luxury fashion brands in Turkish culture and society: The survey found that 72.2% of respondents see luxury fashion brands as status symbols, indicators of wealth and social status. 32.4% associate luxury brands with symbols of extravagance and excess, emphasizing wealth. 29.4% see luxury brands as influencers of fashion trends and lifestyles that influence broader cultural patterns. 25.6% see them as symbols of success and achievement. 16.2% believe they reflect their personal taste and style, also they are symbols of cultural exchange and globalization. 13.4% see luxury brands as drivers of economic growth and development. 6.8% see them as sources of inspiration, while 2.4% point to other roles. The common idea of those who chose the other option in the survey was, in Türkiye, judging and even excluding some people based on the brands they wear/use is common. These findings suggest that luxury fashion brands have a multifaceted impact on Turkish society.

3.5.5 Influence of Marketing and Advertising

Table 7: Analysis of the Influence of Marketing and Advertising (own elaboration)

Observed Data	*Options*	*n*	*%*
How do you come across information about luxury fashion brands?	Television commercials	79	15,8
	Social media (e.g., Instagram, Tiktok)	410	81,8
	Print advertisements	52	10,4
	Word of mouth	109	21,8
	Online reviews	163	32,5
	In-store promotions	93	18,6
	Other	4	0,8
How influential are marketing and advertising campaigns in your decision to purchase luxury fashion brands?	Very influential	70	14
	Somewhat influential	209	41,9
	Not influential	150	30,1
	I don't know	70	14

This table examines the influence of marketing and advertising of luxury fashion brands on the survey participants. Questions were asked about how they encounter information about these brands and the influence of marketing and advertising campaigns on their purchasing decisions.

Ways of encountering information about luxury fashion brands: According to the survey results, 81.8% of respondents said that they learn about luxury fashion brands through social media, with platforms such as Instagram and TikTok being the most popular places to learn about these brands. This is significantly more than other channels, highlighting the critical role that digital platforms play in modern consumer behavior. User-generated content is very important in influencing opinions, as can be seen from the significant influence of online reviews, cited by 32.5% of respondents. In contrast, word-of-mouth and in-store promotions contribute 21.8% and 18.6%, respectively, to the influence of traditional means such as print advertising (10.4%) and television advertising (15.8%), which are relatively insignificant. 4 people selected that

they influence from “other” sources (0.8%), but they did not provide an explanation of the sources.

Evaluating the impact of marketing and advertising campaigns on luxury fashion purchase decisions: The survey shows that marketing and advertising campaigns have a mixed impact on consumers’ decisions to purchase luxury fashion brands. 41.9% of respondents find these campaigns somewhat influential. They are not the only consideration, but they do have a significant impact on what people decide to buy. However, 30.1% find them ineffective, indicating a significant market segment that is less influenced by traditional advertising. 14% find these campaigns very influential, indicating a high level of sensitivity to marketing strategies. The same percentage (14%) is not sure about the impact of these campaigns, indicating a lack of awareness. In general, marketing and advertising campaigns affect consumer behavior, but their effectiveness varies greatly among individuals.

Chapter 4- Discussion

This research aimed to examine the behavior of Turkish consumers belonging to the Gen Y and Gen Z groups toward luxury fashion brands. It aimed to make inferences about the attitudes of Turkish consumers towards luxury fashion brands according to the survey data conducted online and face-to-face. The focus of the research was to examine the perceptions of Turkish Y and Z generations towards luxury fashion brands and their attitudes toward those who use these products. In this chapter, the findings from the survey are discussed in detail, focusing on understanding the behaviors and attitudes of Turkish consumers who belong to Gen Y and Gen Z towards luxury fashion brands.

A high level of brand awareness was shown by the survey's finding that 66.2% of participants are familiar with luxury fashion brands. This aligns with global trends, where Gen Z and Millennials increasingly sustain growth in the luxury sector. De Montgolfier & Kavanagh (2023) predict that by 2030, these generations will control a significant portion of the world's luxury shopping sales. The current findings highlight the significance of younger consumers for luxury brands, particularly in Türkiye. Marketers are focusing more and more on Gen Z consumers, who are already contributing significantly to the workforce (Buckle, 2019). It is clear that companies need to engage these consumers in ways that align with their values, such as sustainability and individualized experiences. The need for businesses to improve their

digital and social media presence in order to stay relevant and appealing is highlighted by the change in luxury purchase trends towards younger consumers.

In terms of consumption patterns, the survey found that the main criteria affecting the choice to buy luxury fashion products were product quality and craftsmanship (53.3%) and personal taste and style (40.3%). These results are consistent with existing literature, including Maden's (2014) study, which highlights the significance of pleasure-seeking in Turkish luxury consumption. The emphasis on quality and craftsmanship also supports Fernandez's (2009) observation that Generation Y is highly brand-conscious and willing to invest in luxury goods that meet high standards. Additionally, the focus on personal taste and style indicates that Turkish consumers value the expression of individuality through fashion choices. This pattern is consistent with broader findings that suggest that individual tastes and fashion awareness are important factors in the purchase of luxury goods. It's interesting to note that Turkish consumers seem to value the intrinsic features of the products such as quality and craftsmanship above external factors like brand heritage, whereas Italian consumers place a premium on factors like brand origin and rarity (Maden et al., 2015). Based on these observations, luxury businesses aiming to be successful in the Turkish market should emphasize the exceptional quality and craftsmanship of their goods, presenting them as not just luxury items but as expressions of personal style.

According to the discussion of respondents' opinions of luxury fashion brands, 72.2% of respondents saw these brands as symbols of wealth and social standing, and 62.3% of respondents thought that having luxury fashion brands improved one's social status in Turkish culture. Research showing how luxury items convey status and prestige is in line with these notions (Leung et al., 2015; Shukla and Purani, 2012; Wiedmann et al., 2009). Luxury products and social prestige are strongly linked in Turkey. With an emphasis on status, logo exposure, and brand awareness, Deloitte's 2014 report on the Turkish population highlights even further how Turkish customers have a strong love for showing their wealth. Peer influence has a major impact on luxury consumption, which reflects broader psychological motivations (Kempf & Palan, 2006). Wilcox et al. (2009) suggest that individuals driven by social expression are inclined to acquire luxury goods as a way of demonstrating their social status. In Turkish culture, the exclusivity of luxury goods is frequently subordinated to the show of wealth and status through them (Güzey, 2022). In the luxury market, social influence also has a significant impact on consumer behavior, since many consumers aim to fit in with social norms and gain over their friends (Ajitha & Sivakumar, 2019; Soh et al., 2017). In Turkish society, there is a

strong correlation between luxury brands and social standing, which highlights the role that social influence and prestige play in driving luxury purchasing. This implies that luxury goods are valued in Turkey not only for their quality and craftsmanship but also as necessary tools for negotiating social structures.

Lastly, the impact of digital platforms on consumer behavior was studied, along with the influence of marketing and advertising. According to the survey's findings, 81.8% of participants mostly use social media sites like Instagram and TikTok to learn about luxury fashion brands. This demonstrates how important it is for digital media to influence how younger generations in particular view and engage with premium goods. Social media influencers have a significant impact on Generation Z in particular (Liu, 2023). These individuals not only direct their own shopping habits but also have an impact on the purchases made by their parents, who belong to the Boomers and Gen-X (Willersdorf, 2019). This result is consistent with that of Leung et al. (2015), who discovered that more media exposure raises fashion awareness and encourages customers to research luxury products. Furthermore, 41.9% of respondents said that marketing and advertising efforts had some effect on their choice of purchasing luxury fashion brands Although social media has become the main tool for interacting and connecting with today's consumers, traditional advertising still has some impact, especially with younger people. Given the importance of social media in the brand discovery process, luxury brands should give priority to digital marketing strategies. Creating ads that speak to Gen Z's interests and digital habits is not only beneficial but also essential. Luxury firms need to come up with creative methods to interact with Gen Z as their number of present and potential customers rises, especially through digital marketing that makes good use of social media influencers and trends. By integrating traditional marketing methods with digital strategies, brands can craft a cohesive and compelling message that effectively resonates with diverse consumer demographics.

Chapter 5- Managerial Implications

The insights derived from this study offer critical implications for luxury fashion brands operating within the Turkish market. By understanding the demographic profiles, brand awareness, consumption habits, perceptions, and the influence of marketing and advertising on different generational cohorts, brands can develop more targeted and effective strategies. These implications are essential for addressing the unique preferences and behaviors of Turkish

consumers, particularly in a market characterized by a blend of Eastern and Western cultural values.

Gender, age, employment, income, and education level are among the demographic variables that have been found to have significant effects on patterns of luxury fashion consumption. Through digital platforms, younger generations, particularly Gen Z, show better brand awareness and engagement with luxury fashion brands. This suggests that luxury fashion brands should increase their presence on social media sites like Instagram and TikTok, where these younger consumers are most active since it implies a strong desire for online interactions. Brand loyalty and customer engagement can be greatly increased by crafting marketing strategies that speak to the values and goals of various age groups, such as exclusivity and self-expression. Additionally, understanding the income levels and purchasing power of these groups enables the creation of pricing strategies tailored to specific market segments. For younger consumers, this strategy may provide more accessible luxury options.

The results of the brand awareness analysis indicate that, although certain luxury brands have become well-known in the Turkish market, there is still a lot of space for expansion for other brands. Brands that are less well-known to Turkish consumers, especially those that are relatively new, should think about funding awareness campaigns that make use of both conventional and digital media. Creating strategic alliances with local celebrities and influencers who share Turkish cultural values can also help increase brand awareness. Brands with high levels of recognition should concentrate on enhancing their position in the market by highlighting their unique selling points which include exclusivity, heritage, and craftsmanship. Advertising campaigns that emphasize the brand's heritage and how it aligns with the aspirational values of Turkish consumers might accomplish this through telling stories.

Analysis of consumption habits reveals clear inclinations towards specific categories of luxury fashion products as well as preferred channels for purchase. Brands should think about growing these product lines or launching new collections that precisely address customer expectations if they find that luxury accessories or ready-to-wear items are highly preferred by consumers. It is essential to comprehend desired online and in-store shopping locations to maximize distribution strategies. Given the increasing popularity of online shopping, particularly among younger customers, luxury firms should invest to provide a smooth and luxurious online shopping experience. This experience may be improved with features like exclusive online releases, tailored shopping experiences, and virtual try-ons. Additionally, information about

future purchasing intentions can help firms predict market trends and modify their product offerings appropriately.

The results of the study on consumer perceptions of luxury fashion brands emphasize how crucial social status and connection to emotions are to Turkish consumers' purchase decisions. Luxury businesses need to take advantage of these impressions by portraying their goods as representations of improvement, success, and accomplishment. Advertising campaigns should highlight the aspirational quality of luxury goods and highlight how they can improve a person's social position in Turkish society. Additionally, luxury firms that include sustainability in their business models and openly promote this commitment are expected to gain a competitive advantage as ethical and sustainable practices become more and more important, particularly among younger consumers. As part of the brand's basic principles, this could entail supporting environmentally friendly products, ethical production methods, and social responsibility programs.

The survey results indicate that marketing and advertising have a significant impact on consumer decision-making. Therefore, luxury firms must carefully consider their promotional techniques before implementing them. The purchase habits of younger generations are greatly influenced by digital marketing. It is recommended that brands give priority to digital platforms and contemplate innovative marketing strategies that align with the interests of Turkish customers, like influencer marketing, interactive campaigns, and virtual fashion shows. Additionally, firms will be able to utilize their marketing spending more effectively and achieve a greater return on investment if they know which advertising strategies whether through social media, online influencers, or conventional media are the most successful.

Luxury fashion manufacturers may enhance their market share and foster brand loyalty among Turkish consumers by utilizing these insights to create more successful and tailored tactics. For firms hoping to succeed in this competitive and dynamic industry, it will be essential to be able to adjust to the distinct preferences and behaviors of various consumer segments, especially in a culturally varied market like Türkiye.

Chapter 6- Conclusion

This study examines the attitudes of Turkish consumers toward luxury fashion brands, with a particular emphasis on Millennials (Gen Y) and Generation Z. Brand recognition, consumption patterns, and the impact of marketing and advertising methods are important topics of analysis. The results demonstrate the significant influence of demographic variables, including age and income, in determining consumer choices for luxurious brands. Because of their usage of internet platforms and desire to express themselves through their fashion choices, Gen Y and Z show an increasing interest in luxury fashion. Various findings provide a better knowledge of the factors influencing Turkish customers in various age groups' purchase decisions as well as how they interact with luxury fashion brands.

Furthermore, the study emphasizes how Turkish luxury consumption is shaped by social and cultural factors. The usage of luxury goods to display one's social standing and self-identity, reflecting larger societal dynamics, continues to be a major driving force for many customers. The study also highlights how digital marketing campaigns, especially those that use platforms like Instagram and TikTok, have a particularly strong impact on younger consumers. These platforms function as places where luxury spending reinforces social position and personal accomplishment, in addition to being tools for discovering new brands. Since these resources are essential for connecting with and interacting with younger, tech-savvy customers, it is clear that firms must engage in targeted digital strategies. The research adds to the expanding knowledge of luxury consumption in emerging markets such as Türkiye. It highlights how the blend of Eastern traditions and Western modernity creates distinct branding opportunities.
From a managerial perspective, the study provides some strategic recommendations to luxury fashion firms seeking to grow their market share in Türkiye. Turkish consumers, particularly the younger ones, have distinct tastes and motives that marketers must take into account. In addition to changing the definition of luxury, Millennials and Gen Z are also influencing how brands should express their worth. Luxury businesses may greatly improve their relationship with Turkish consumers and increase their market presence by emphasizing digital engagement, promoting social status, and providing opportunities for self-expression. Any brand hoping to thrive in this fiercely competitive and quickly changing market needs to be aware of these critical points.

Although this study addresses the main issue from many perspectives, future research can look into several areas to develop a more thorough understanding of Turkish luxury consumers. An

extended duration and increased sample size for the survey could be advantageous for further studies. This strategy would make it possible to spot any disparities in customer behavior that might be brought about by different exposure levels to luxury brands and degrees of discretionary income. In-depth interviews and focus groups are examples of qualitative research methods that could be used in future studies to acquire a deeper understanding of the psychological and emotional drivers of luxury purchases, which may be challenging to discern from quantitative surveys alone. To fully comprehend the impact of emerging trends in luxury marketing, such as virtual reality, further research may be necessary in the future. Furthermore, investigating the long-term impacts of digital marketing strategies on customer loyalty and satisfaction may offer insightful information about how luxury businesses might continue to be relevant to younger Turkish consumers.

All in all, this study contributes to a better theoretical and practical understanding of Turkish luxury consumer behavior. The results fill in gaps in the academic literature and offer practical advice to luxury firms trying to expand in this complex and evolving industry. Luxury brands need to change their approaches to be competitive and relevant as the market grows, especially with younger consumers. Future studies should look more closely at new developments in technology and trends that will continue to influence how consumers interact with luxury brands in this ever-changing industry. In the end, success and relevance in an extremely competitive and culturally diverse context will depend on the luxury landscape's ongoing evolution.

Chapter 7- Limitations of the Research

Although this study provides insightful information about Turkish customers' attitudes toward luxury fashion brands, there are several important limitations to take into account. Firstly, the sample might not accurately reflect the Turkish people as a whole. Given that the bulk of participants were younger consumers, particularly Gen Y and Z, the results may have been biased in favor of the tastes and practices of these cohorts. Because of this, the study might not accurately reflect the opinions of older generations, whose spending habits might be different.

Secondly, the study used self-reported information gathered via questionnaires and face-to-face interviews. Response bias is one of the method's drawbacks; participants may provide responses they believe to be more socially acceptable rather than ones that truly reflect their true opinions

or behavior. It's also possible that the emphasis on quantitative data prevented more in-depth analyses of the psychological or emotional aspects of luxury consumption.

Another drawback is the study's geographic focus on cities with higher rates of luxury expenditure. The limited data collection on consumer behavior in rural areas may limit the application of the results. These areas may differ greatly in terms of purchasing power and exposure to luxury fashion products.

The participation of generations Y and Z in the survey was successfully achieved, but unfortunately, there was no gender equality among the participants. Exactly 90% of the participants are women. While the percentage of male participants is 9.4%, 0.6% of the participants preferred not to state their gender. If there had been more male participants in the survey, the results could have been different, and more accurate inferences could have been made.

The study's time-specific character is another factor to take into account. Although luxury fashion trends and consumer behavior are always changing, the data only represents the views and actions of consumers over 3 months. Future developments in consumer tastes, the economy, or technology could have an impact on how relevant these findings are.

Lastly, while this study looked at Turkish customers' perceptions of luxury fashion brands, it did not go into great detail on how economic circumstances played a role. In the luxury market, where disposable income is crucial, fluctuations like inflation or economic downturns can have a significant impact on consumer behavior. Future research may examine how these economic circumstances impact consumers' perceptions of purchasing luxury products.

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Appendices

Consumer behavior towards the luxury fashion brands (a Case of Türkiye)

This survey is for a thesis research on consumer behavior towards the luxury fashion brands (a Case of Türkiye) The survey consists of a few questions and should take approximately 4 min to complete. Your participation will remain completely anonymous, and the data gathered will be used solely for academic research purposes. Thank you for your time and consideration.

Demographic Information

1. Gender
   - Female
   - Male
   - Prefer not to say

2. Your age
   - 18-24
   - 25-34
   - 35-44

3. Occupation
   - Student
   - Employed (full time)
   - Employed (part time)
   - Unemployed

4. Study Level
   - Primary or secondary school graduate
   - High School graduate
   - Bachelors degree
   - Master's degree
   - Doctorate or higher

5. Monthly Income Level
   - Less than 15,000 TL

- 15,000 - 30,000 TL
- 30,001 - 45,000 TL
- 45,001 - 60,000 TL
- More than 60,000 TL

Luxury Fashion Brand Awareness

6. Are you familiar with luxury fashion brands?
- Yes
- No
7. Which luxury fashion brands do you prefer? (Please select the brands you frequently purchase or admire)
- Louis Vuitton
- Gucci
- Chanel
- Rolex
- Hermès
- Prada
- Cartier
- Burberry
- Dior
- Versace
- Tiffany & Co.
- Armani
- Bulgari
- I don't know any of them
- Other (please specify)

Consumption Habits

8. **How often do you purchase luxury fashion brands?**

- Always
- Often
- Occasionally

- Rarely
- Never

9. What factors influence your decision to purchase luxury fashion products?

- Brand reputation and prestige
- Product quality and craftsmanship
- Unique design and exclusivity
- Personal taste and style preferences
- Price
- Social status and perceived image enhancement
- Social influence (e.g., celebrities, influencers)
- Advertising and marketing campaigns

10. Which luxury fashion product categories do you prefer?
- Clothing
- Accessories
- Watches
- Jewelry
- Other (please specify)

11. Where do you usually purchase luxury fashion items?
- Physical stores
- Online platforms
- Overseas
- Other (please specify)

12. How much do you typically spend on luxury fashion items in a year?
- Less than 20,000 TL
- 20,001 - 50,000 TL
- 50,001 - 100,000 TL
- 100,001 - 200,000 TL
- More than 200.000 TL

13. Are you planning to increase or decrease your spending on luxury fashion items in the future?

- Increase
- Decrease
- Stay the same

Perceptions of Luxury Fashion Brands

14. How do you perceive individuals who frequently purchase luxury fashion brands?
- Wealthy and affluent
- Status-conscious and image-driven
- Fashion-forward and trendsetting
- Materialistic and superficial
- Sophisticated and cultured
- Pretentious and showy
- Other (please specify)

15. What emotions do you associate with luxury fashion brands?
- Prestige
- Exclusivity
- Elegance
- Status symbol
- Confidence
- Happiness
- Excitement
- Satisfaction
- Superiority

16. Do you believe owning luxury fashion brands enhances social status in Turkish society?
- Yes
- No
- Not sure

17. What role do luxury fashion brands play in Turkish culture and society?
- Status symbols indicating wealth and social standing
- Symbols of success and achievement

- Reflection of personal taste and style
- Influencers of fashion trends and lifestyles
- Drivers of economic growth and development
- Sources of inspiration and aspiration
- Symbols of extravagance and excess
- Symbols of cultural exchange and globalization
- Other (please specify)

Influence of Marketing and Advertising

18. How do you come across information about luxury fashion brands?
- Television commercials
- Social media (e.g., Instagram, Tiktok)
- Print advertisements
- Word of mouth
- Online reviews
- In-store promotions
- Other (please specify)

19. How influential are marketing and advertising campaigns in your decision to purchase luxury fashion brands?
- Very influential
- Somewhat influential
- Not influential
- I don't know

Lüks moda markalarına yönelik tüketici davranışları (Türkiye örneği)

Bu anket, lüks moda markalarına yönelik tüketici davranışları üzerine bir tez araştırması içindir (Türkiye Örneği) Anket birkaç sorudan oluşmaktadır ve tamamlanması yaklaşık 4 dakika sürecektir. Katılımınız tamamen anonim kalacaktır ve toplanan veriler yalnızca akademik araştırma amaçları için kullanılacaktır. Zamanınız ve ilginiz için teşekkürler.

Demografik Bilgiler

1. Cinsiyetiniz?
   - Kadın
   - Erkek
   - Belirtmek istemiyorum

2. Yaşınız?
   - 18-24
   - 25-34
   - 35-44

3. Mesleğiniz?
   - Öğrenci
   - Çalışan (Tam zamanlı)
   - Çalışan (Yarı zamanlı)
   - İşsiz

4. Eğitim seviyeniz?
   - İlkokul veya ortaokul mezunu
   - Lise mezunu
   - Lisans derecesi
   - Yüksek Lisans derecesi
   - Doktora veya üzeri

5. Aylık gelir düzeyiniz?
   - 15,000 TL'den az
   - 15,000- 30,000 TL
   - 30,001- 45,000 TL
   - 45,001- 60,000 TL
   - 60,000 TL'den fazla

Lüks Moda Marka Farkındalığı

6. Lüks moda markalarına aşina mısınız?
   - Evet
   - Hayır

7. Hangi lüks moda markalarını tercih ediyorsunuz? (Lütfen sık satın aldığınız veya beğendiğiniz markaları seçin)
   - Louis Vuitton
   - Gucci
   - Chanel
   - Rolex
   - Hermès
   - Prada
   - Cartier
   - Burberry
   - Dior
   - Versace
   - Tiffany & Co.
   - Armani
   - Bulgari
   - Hiçbirini bilmiyorum
   - Diğer (lütfen belirtin)

Tüketim Alışkanlıkları

8. Lüks moda markalarından ne sıklıkla alışveriş yapıyorsunuz?
- Her zaman
- Sık sık
- Ara sıra
- Nadiren
- Asla

9. Lüks moda ürünlerini satın alma kararınızı hangi faktörler etkiliyor?
- Marka itibarı ve prestiji
- Ürün kalitesi ve işçiliği
- Benzersiz tasarım ve ayrıcalık
- Kişisel zevk ve stil tercihleri
- Fiyat
- Sosyal statü ve algılanan imaj geliştirme
- Sosyal etki (örneğin ünlüler, etkileyiciler)
- Reklam ve pazarlama kampanyaları

10. Hangi lüks moda ürün kategorilerini tercih ediyorsunuz?
- Giyim
- Aksesuar
- Saat
- Mücevher
- Diğer (lütfen belirtin)

11. Lüks moda ürünlerini genellikle nereden satın alırsınız?
- Fiziksel mağazalar
- Online platformlar
- Yurtdışı
- Diğer (lütfen belirtin)

12. Lüks moda ürünlerine yılda toplam ne kadar harcıyorsunuz?
- 20,000 TL'den az
- 20,001- 50,000 TL
- 50,001- 100,000 TL
- 100,001- 200,000 TL
- 200.000 TL'den fazla

13. Gelecekte lüks moda ürünlerine yaptığınız harcamaları artırmayı veya azaltmayı düşünüyor musunuz?
- Artırmak
- Azaltmak
- Aynı Kalır

Lüks Moda Markalarına İlişkin Algılar

14. Lüks moda markalarını sıklıkla satın alan kişileri nasıl algılıyorsunuz?
- Zengin ve varlıklı
- Statü bilincine sahip ve imaj odaklı
- Modaya düşkün ve trend belirleyici
- Maddiyatçı ve yüzeysel
- Sofistike ve kültürlü
- İddialı ve gösterişli
- Diğer (lütfen belirtin)

15. Lüks moda markalarıyla hangi duyguları ilişkilendiriyorsunuz?
- Prestij
- Ayrıcalık
- Zarafet
- Statü sembolü
- Güven
- Mutluluk
- Heyecan
- Memnuniyet
- Üstünlük

16. Lüks moda markalarına sahip olmanın Türk toplumunda sosyal statüyü arttırdığına inanıyor musunuz?
- Evet
- Hayır
- Emin değilim

17. Lüks moda markalarının Türk kültürü ve toplumunda nasıl bir rolü olduğunu düşünüyorsunuz?
- Zenginlik ve sosyal statüyü yansıtan statü sembolleri
- Başarı ve kazanım sembolleri
- Kişisel zevk ve stilin yansıması
- Moda trendleri ve yaşam tarzlarının etkileyicileri
- Ekonomik büyüme ve kalkınmanın itici güçleri
- İlham ve özenti kaynakları
- İsraf ve aşırılığın sembolleri
- Kültürel değişim ve küreselleşmenin sembolleri
- Diğer (lütfen belirtin)

Pazarlama ve Reklamcılığın Etkisi

18. Lüks moda markaları hakkında bilgiye nasıl ulaşıyorsunuz?
- Televizyon reklamları
- Sosyal medya (örneğin Instagram, Tiktok)
- Basılı reklam ilanları
- Çevrenizdekilerden duyarak
- Online yorumlar
- Mağaza içi promosyonlar
- Diğer (lütfen belirtin)

19. Lüks moda markalarını satın alma kararınızda pazarlama ve reklam kampanyaları ne kadar etkili oluyor?
- Çok etkili
- Biraz etkili
- Etkili değil
- Bilmiyorum