

Factors Affecting Generation Z Attitudes and Purchase Behavior towards Buying Luxury Fashion Product

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Abstract. As Generation Z is aware of luxury fashion brands and started spending their money on luxury fashion products, the market of luxury fashion products was having a demographic shift in their consumer. Generation Z is becoming the potential main target in the luxury fashion industry. This study aims to identify the Generation Z attitude towards buying luxury fashion products and purchase behavior as Generation Z has unique and different behavior to other generations. Not only that, but this study also reveals the relationship between attitude, subjective norm, perceived behavioral control, and purchase intention as well as the behavior. The approach will be quantitative by using Partial-Least Square (PLS)-Structural Equation Modeling (SEM) analysis. The findings show that social media influencers, sustainability value, brand collaboration, hedonic value, and price-quality value have a positive and significant impact on Generation Z's attitude towards buying luxury fashion products. The analysis obtained indicates that the attitudes towards buying luxury fashion give an indirect impact on Generation Z's luxury fashion purchase behavior. The implication of the findings will become insights for luxury fashion brands as preparation for approaching Generation Z, the future biggest luxury customer.

Keywords: Generation Z, Purchase Intention, Purchase Behavior, Theory of Planned Behavior, Luxury Fashion Product, PLS-SEM

1 Introduction

The luxury industry's sales and profitability have underperformed in recent years, according to Deloitte [1], due to the process of adjusting to demographic shifts. This statement is supported by Bain and Company [2] as they have found that the main growth of the luxury industry is a generational shift, with 85 percent of growth generated by generations Y and Z. It is known that Generations Y and Z accounted for 47 percent of luxury consumers in 2018. Generation Z itself represents 7 percent of the total luxury consumers in 2018 with 1 percent growth annually from 2016 [2]. This fact shows that Generation Z is already aware of luxury products. They will be the future of luxury consumers and no longer be ignored by luxury brands.

According to Twenge [3], Generation Z is people who were born between 1995 and 2012. Currently, the population of generation Z is one of the largest population groups in Indonesia and globally. This group represents a 75.5 million population which accounted for 27.94 percent of the total Indonesia population, based on the 2020 population census [4]. The oldest tier born in 1995 until 2000 is already entering the workforce and earning money [5]. In addition, demographically, they are growing more prominent. Adobe [6] found that more than 50 percent

of the Generation Z customers surveyed will consider buying luxury products. This market could be a potential core market for luxury in the following years.

Langer [7] said the reason why brands could not ignore this demographic change is that the young affluent consumer has a different preference structure and different approach to the brands. Accenture [8] also adds that Generation Z is influenced by social media and buys impulsively. Luxury brands continue to believe that capturing and retaining the interest of Generation Z with the right approach is difficult. A recent study by DeVries Global found that the luxury industry is still straining to communicate with Generation Z [9]. Misunderstanding the target market is one of several potential explanations for why so many brands will fail in this market [10]. Thus, understanding Generation Z purchase behavior is required to find a better approach and help brands keep being relevant to them.

Understanding Generation Z purchasing behavior helps brands understand how individuals make purchasing decisions and what motivates them to make a purchase. Consumer behavior refers to the psychological processes that consumers go through when identifying their needs and wants, determining how to fulfill those wants, and making purchasing decisions [11]. By knowing their needs and motivation, brands can keep being relevant as they approach and build strategy based on those behaviors. To understand the purchase behavior, purchase intention can be used as they affect the behavior [12]. Based on the Theory of Planned Behavior by Ajzen [13], a person's intention is influenced by their attitude towards the behavior, subjective norm, and perceived behavioral control. So, it is important to know the relationship between those factors and the purchase intention of Generation Z in terms of buying luxury fashion products.

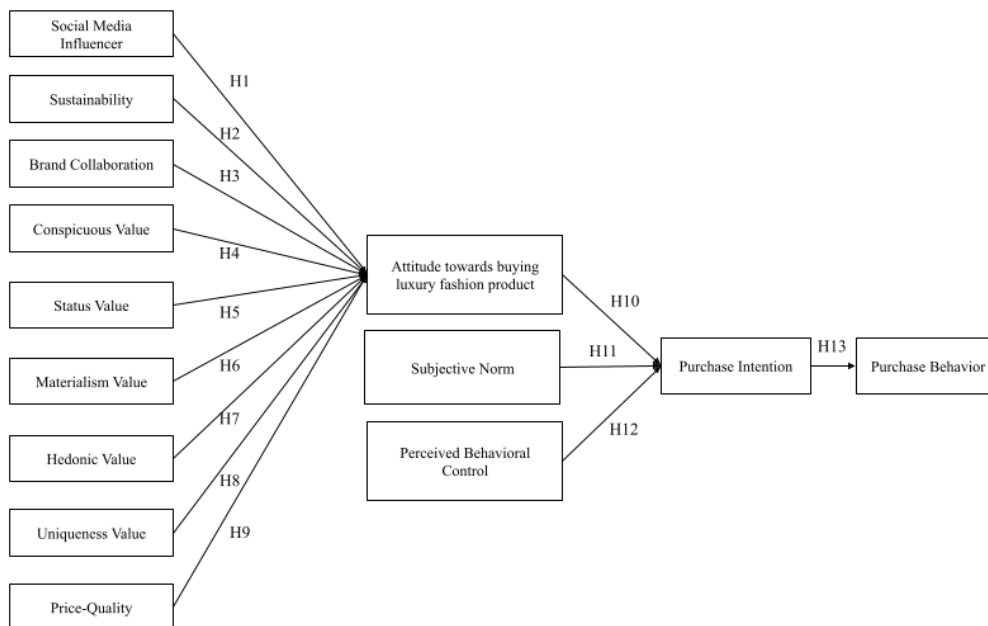
Zhang and Kim [14] also found that attitude towards a behavior heavily influenced the purchase intention. As Generation Z has unique and different characters compared to other generations, identifying factors that affect Generation Z attitude towards buying luxury fashion products is needed to make a relevant approach to them.

Several researches have been undertaken to better understand luxury purchasing behavior [15][16]. However, very few studies have been conducted previously to understand Generation Z luxury purchase behavior. Therefore, it is important to evaluate what factors affect the attitude of Generation Z towards the behavior of buying luxury fashion products as well as the relationship between attitude, subjective norm, perceived behavioral control and the purchase intention and behavior of buying luxury fashion products. The research findings are able to help luxury marketers understand their future biggest target market and better approach to get into the market

The conceptual framework for this research is a development from Theory of Planned Behavior by Ajzen [13] with identifying the factors affecting the behavioral attitude using some variables taken from Kanatova and Skjærpe [17] which are social media influencer, sustainability value, and brand collaboration and Shukla and Purani's [18] luxury perceived value (conspicuous value, status value, hedonism value, materialism value, uniqueness value, and price-quality value). The theory of planned behavior is used as it is well known to describe what factors influence a certain behavior. The variables for the factors affecting the attitude are taken because they are suitable for the context of luxury fashion purchase and Generation Z as mentioned in the hypothesis explanation. To portray the hypothesis development, below is the conceptual framework of this research along with the hypothesis developed.

1. H1. Social media influencers significantly affect Generation Z's attitudes towards buying luxury fashion products.
2. H2. Sustainable value significantly affects Generation Z's attitudes towards buying luxury fashion products.

3. H3. Brand collaboration significantly affects Generation Z's attitudes towards buying luxury fashion products.
4. H4. Conspicuous value significantly affects Generation Z's attitudes towards buying luxury fashion products.
5. H5. Status value significantly affects Generation Z's attitudes towards buying luxury fashion products.
6. H6. Hedonic value significantly affects Generation Z's attitudes towards buying luxury fashion products.
7. H7. Materialism value significantly affects Generation Z's attitudes towards buying luxury fashion products.
8. H8. Uniqueness value significantly affects Generation Z's attitudes towards buying luxury fashion products.
9. H9. Price-quality value significantly affects Generation Z's attitudes towards buying luxury fashion products.
10. H10. There is positive relationship between Attitudes towards buying luxury fashion product and Generation Z's purchase intention.
11. H11. There is positive relationship between Subjective Norm and Generation Z's purchase intention towards buying luxury fashion products.
12. H12. There is positive relationship between Perceived Behavioral Control and Generation Z's purchase intention towards buying luxury fashion products.
13. H13. There is positive relationship between Purchase Intention and Generation Z's purchase behavior towards buying luxury fashion products.



2 Research Methods

In order to answer the research questions, this research uses a quantitative approach. This study uses a quantitative method to describe the influences between variables and see how significant the influence. This method allows much objectivity and accuracy of the result which the result of the research will be processed and analyzed to make a conclusion. This quantitative research uses a descriptive method by determining characteristics of objects (such as persons, organizations, products, or brands), events, or situations.

The data used in this research was collected from primary data which data collected from original sources using questionnaires as the tool. Primary data gives the reliability of the data collected, it is objective and comes from the original sources of the research population. Therefore, to collect the primary data, the researcher applies a survey as a method to this research and questionnaires as the data collection tools. To see the indicator for variables measurements table, see Appendix A.

The population is the whole subject of the study. The original population of this research consists of Indonesian Generation Z, which are people born in 1995 until 2012. But for more reliable results, the year range is limited to people who were born in 1995 until 2004, regardless of their gender. The sampling type of this research is conducted by using a non-probability sampling technique, as the individuals amongst the population do not have the same equal chance of being selected. This research uses the purposive sampling method to collect the samples. According to Hoyle [19] a sample size of 100 to 200 is usually a good starting point in carrying out path modelling.

For the data analysis, this research uses descriptive statistics and Structural Equation Modelling (SEM) with Partial Least Square (PLS) for the hypothesis testing. PLS is a structural equation model methodology that tries to maximize the endogenous constructs explained variance [20]. Multiple regression is comparable to PLS-SEM, however multiple regression can be inefficient when variables are substantially collinear and have formed a well-understood correlation [21]. Furthermore, SmartPLS will be used to carry out this process, which will begin with the development of the inner model, which specifies the relationship between independent and dependent variables, and end with the development of the outer model, which specifies the relationships between latent variables and observed indicators [22].

The preliminary test also conducted before the hypothesis testing to meet the reliability and validity requirement. This research includes the outer/factor loading test and composite reliability test to establish internal consistency reliability. Validity testing is determined by evaluating Average Variance Extracted (AVE) and collinearity testing is also done by calculating Variance Inflation Factor (VIF) values using the latent variable scores. Finally, the structural path significance in SmartPLS Bootstrapping is used for the hypothesis testing along with f Square effect size and total effects.

3 Result and Discussion

With 218 respondents, the data collected is being calculated. This current model consists of 14 constructs that are measured with 39 indicators. Materialism value, uniqueness value, and subjective norm have 2 indicators each. Social media influencer, sustainability value, brand collaboration, conspicuous value, status value, hedonic value, price quality value, attitudes

towards buying luxury fashion products, perceived behavioral control, purchase intention and purchase behavior have 3 indicators each.

A further step can be done to investigate the external and internal models in order to examine the relationship within them. With testing the structural path significance, this step could decide whether to accept or to reject the hypothesis on the basis of the findings. The bootstrapping procedure was conducted using 218 cases on 500 subsamples. The above figure demonstrates that all T-statistics values are more than 1.96 which indicates that the outer model is highly significant. As a result, it can be assumed that the hypothesized model is empirically supported. Below is the result of the hypothesis testing.

Hypothesis	Structural Path	Path Coefficient	T-Values	Result
H1	Social Media Influencer -> Attitude	0,134	2,255	Accepted
H2	Sustainable Value -> Attitude	0,161	2,573	Accepted
H3	Brand Collaboration -> Attitude	0,160	2,259	Accepted
H4	Conspicuous Value -> Attitude	-0,011	0,160	Rejected
H5	Status Value -> Attitude	-0,018	0,222	Rejected
H6	Hedonic Value -> Attitude	0,179	2,354	Accepted
H7	Materialism Value -> Attitude	0,129	1,792	Rejected
H8	Uniqueness value -> Attitude	-0,017	0,257	Rejected
H9	Price Quality -> Attitude	0,186	2,928	Accepted
H10	Attitude -> Purchase Intention	0,281	5,142	Accepted
H11	Subjective Norm -> Purchase Intention	0,399	7,273	Accepted
H12	Perceived Behavioural Control -> Purchase Intention	0,246	4,199	Accepted
H13	Purchase Intention -> Purchase Behavior	0,462	8,408	Accepted

The hypothesis testing in the section above reveals the relationship between the attitude towards buying luxury fashion products and the factors affecting it, as well as how significant the effects. According to the calculation, Hypothesis 1, Hypothesis 2, Hypothesis 3, Hypothesis 6, Hypothesis 9 were accepted. It is proven that social media influencer, sustainability value, brand collaboration, hedonic value, and price quality value significantly affect the Generation Z attitudes towards buying luxury fashion products. Meanwhile, Hypothesis 4, Hypothesis 5, Hypothesis 7, Hypothesis 8 were rejected. This explained that those factors do not have a significant influence towards Generation Z attitudes towards buying luxury fashion products.

From the findings above, social media influencers significantly affect the attitudes towards buying luxury fashion products. Apparently, Generation Z is really engaged with social media, especially Instagram, and used them as a platform to look for references for buying luxury fashion products. With the majority of them accessing social media for 3-5 hours a day, it expressed that Generation Z spent the most time looking at social media contents and being exposed to what people showing off in the social media. Thus, it means that, by looking at what social media influencers wear or buy, it can make Generation Z want and buy luxury fashion products. For hypothesis 2, the result turns out that sustainability value has a significant effect on attitudes towards buying luxury fashion product. Being exposed to the sustainability problems occurring in society, makes them prefer brands which also care about sustainability on their products and business activities. This phenomenon is also supported by the sustainable fashion movement among young consumers. They believe that, by considering sustainability value for buying luxury fashion products, they can minimize the environmental damage in the long term. They also consider that sustainable products are more valuable and worth-to-buy. In

conclusion, most of Generation Z care about ethical and environmental value. Thus, sustainability value affects Generation Z attitude towards buying luxury fashion products.

It also turns out that Generation Z buying luxury fashion products is driven by collaboration between two brands, or sometimes it is collaboration between a brand and a designer or artist. Many of them are conscious and pay attention to the newest and famous brand collaborations of luxury fashion brands. For example, Dior X Nike Air Jordan, Louis Vuitton X Supreme, and more. Generation Z perceived a product created by brand collaboration is cool and interesting, because many of them are limited edition or rare. This leads the Generation Z to prefer and want products from the brand collaboration product. Thus, brand collaboration significantly affects the attitudes towards buying luxury fashion products. Other than that, the findings of this research also reveal that hedonic value has positive and significant influence towards Generation Z attitude towards buying luxury fashion products. Generation Z expresses pleasure and enjoyment from luxury fashion hunting or shopping experience. The pleasure of buying luxury fashion products can relieve their stress and enhance their mood. The improvement of luxury shopping accessibility in online platforms nowadays supports Generation Z to achieve the pleasure easily.

Last accepted hypothesis, indicates that Generation Z thinks products with high quality are important and do not mind paying an expensive price for high quality products. Looking at their luxury fashion product spending, most of the Generation Z spent 1-5 million rupiah for one product with them having 1-3 products for the past 1 year, indicating that they are willing to spend a lot of money for luxury products that they believe have high quality. Hence, Generation Z attitude towards buying luxury fashion products is driven by price quality value.

Meanwhile, the findings indicate that there are four hypotheses that are rejected as the factors affecting the Generation Z attitudes towards buying luxury fashion products. There is no significant influence by conspicuous and status value towards the attitude of buying luxury fashion products. It turns out that Generation Z does not care about showing their wealth and prestige nor seeking social status through buying luxury fashion products. This indicates that Generation Z buying luxury fashion products is for individual motives rather than to impress other people. This reason is strengthened by how Generation Z holds hedonic value towards buying luxury products which is more showing a motive of self-pleasure.

Another two values are materialism and uniqueness. From the hypothesis testing that has been carried out, materialism value has a positive relationship while uniqueness does not have a positive relationship with attitudes towards buying luxury fashion products. Also, this research is taken from a majority of female respondents that can produce different results from other previous studies. Eastman et al. [23] found that men are more materialistic and have stronger interest for external validation through prestige and wealth which is showing conspicuous value. On the other hand, the uniqueness value does not seem to have a positive relationship with the Generation Z attitude towards buying luxury fashion products. Generation Z does not care whether they have the same luxury products as the others. It can be looked by how they usually refer from social media influencers to buy luxury fashion products as discussed before.

Moving from factors affecting attitudes, the hypothesis testing also reveals the relationship between Generation Z attitude towards buying luxury fashion products, subjective norms, and perceived behavioral control with the purchase intention. All those three variables actually have positive and significant influence on the purchase intention. The findings also shows that purchase intention affects the Generation Z purchase behavior. The results prove the Theory of Planned Behavior by Ajzen [13]. In the total effect calculation section, it is found that subjective norms have the biggest effect on purchase intention rather than the other variables. These

findings are aligned with a study by Jain, Khan and Mishra [24] study result which shows that subjective norms have the highest impacts towards luxury items purchase intention.

4 Conclusion

Different characteristics in attitudes and behavior found in Generation Z generally make luxury fashion brands unsure to approach them and underestimate the power they hold towards the luxury fashion product purchasing. According to the PLS calculation in the previous section, there are five out of nine tested factors that significantly affect the Generation Z attitudes towards purchasing luxury fashion products. It turns out that social media influencer, sustainability value, brand collaboration, hedonic value, and price quality value have positive and significant impact on Generation Z attitudes towards purchasing luxury fashion products. This result indicates that Generation Z attitudes towards buying luxury fashion products is driven by personal aspects, such as self-pleasure, individual concern towards ethics and environment, and preference-seeking through influencers or celebrities, and functional aspects.

The results also reveal that attitude towards buying luxury fashion products, subjective norms, and perceived behavioral control have positive and significant influence on Generation Z purchase intention towards buying luxury fashion products. The biggest effect towards purchase intention is driven by the subjective norms. Lastly, the relationship between Generation Z purchase intention and purchase behavior is indicating a positive relationship and significant influence. Not only that, purchase intention also holds a partial mediating role between the attitudes and purchase behavior which supported many previous related studies. This finding shows that Generation Z attitudes and its affecting factors still give indirect effects towards the luxury fashion product purchase behavior.

To stay relevant with Generation Z, the future main consumer of luxury fashion, luxury fashion brands should build marketing strategy based on their attitude and behavior towards purchasing the luxury fashion product. Based on the findings, one of the best ways to approach Generation Z is through their personal and functional value. A motive of self-pleasure can be achieved through shopping experience; hence brands should focus on enhancing their luxury shopping experience, especially in the retail store. Functional value can be expressed through highlighting the product material and what comes in it to represent the good quality, shown in both advertising and website. It is highly recommended that luxury fashion brands build product endorsement or collaboration for celebrity or social media influencers with a soft selling concept, when the influencer just wears the product and not reviewing or offering to buy. The last is luxury fashion brands must consider making more sustainability efforts towards their business activities. Showing transparency and ethical value through publication or social media can make Generation Z aware that the brand holds the same value as them.

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APPENDIX

No	Variables	Operational Definitions		Indicators
1	Social Media Influencer	Purchasing luxury fashion products is driven by what influencers or celebrities wear on social media posts.	SM1	- I pay attention to what social media influencers or celebrities wear.
			SM2	- I am interested in which luxury fashion product worn by my favorite social media influencer or celebrity.
			SM3	- I want to wear the same luxury fashion products like my favorite social media influencers or celebrities have.
2	Sustainability Value	Purchasing luxury fashion products is driven by brands who produced and marketed their products that consider both environmental and socio-economic aspects.	ST1	- I pay attention to sustainability effort of a luxury brand when buying luxury fashion product
			ST2	- I consider a transparency in value chain when buying luxury fashion product
			ST3	- It is important to buy luxury fashion product which are eco-friendly
3	Brand Collaboration	Purchasing luxury fashion products is driven by collaboration of two brands that create a new product.	BC1	- I pay attention to brand collaboration between two luxury brands or between luxury brands with designers.
			BC2	- I consider having luxury fashion products which are created by brand collaboration is cool and interesting.
			BC3	- It is important to buy a luxury fashion product that collaborates with other brands or designers.
4	Conspicuous Value	Purchasing luxury fashion products is indicating wealth and elitism.	CV1	- By owning luxury fashion product, it reflects a symbol of achievement for me
			CV2	- By owning luxury fashion product, it reflects a symbol of prestige for me
			CV3	- By owning luxury fashion product, it attracts attention towards me
5	Status Value	Purchasing luxury fashion products is perceived to gain some social status or belong to a group.	SV1	- I want to buy luxury fashion product just because it has status
			SV2	- Luxury fashion product is important to me because they make me feel that acceptable in my social circle

No	Variables	Operational Definitions		Indicators
			SV3	- I want to purchase luxury fashion product to gain or increase my social status
6	Materialism Value	Purchasing luxury fashion products is a need to show the possession of someone in public.	MV1	- Buying luxury fashion product increases my happiness
			MV2	- It is important to me to own really nice luxury fashion product
			MV3	- It frustrates me at times that I cannot afford to purchase all of the luxury fashion products I want.
7	Hedonism	Purchasing luxury fashion products is showing the pursuit of pleasure seeking.	HD1	- I feel the excitement of the hunt while shopping for luxury fashion product
			HD2	- I am able to forget my problems while shopping for luxury fashion product
			HD3	- Shopping for luxury fashion product enhances my mood from a bad mood
8	Uniqueness Value	Purchasing luxury fashion products is driven by the willingness of being different from others.	UQ1	- I always purchase luxury fashion products to build a unique personal image that cannot be replicated.
			UQ2	- I like to be the first to buy a new luxury fashion product.
			UQ3	- When a luxury fashion product becomes common among others, I refrain from purchasing or using it.
9	Price-quality Value	Purchasing luxury fashion products is driven by good quality although comes with high prices.	PQ1	- I believe luxury fashion product has superior quality
			PQ2	- In my opinion, the higher the price of a luxury fashion product, the higher the quality.
			PQ3	- For the best, you always have to pay a little bit extra.
10	Attitude towards buying luxury fashion product	Attitude shows the importance of buying luxury fashion products.	AT1	- Your attitude toward buying luxury fashion product is negative or positive
			AT2	- Luxury fashion products are worthless or worthwhile
			AT3	- Luxury fashion products are useless or beneficial

No	Variables	Operational Definitions		Indicators
11	Subjective Norm	The intention toward the belief of social norms that influence the decision to buy luxury fashion products.	SN1	- Many people around me have luxury fashion product
			SN2	- I feel social pressure to buy luxury fashion products
			SN3	- The people who I listen to can influence me to buy luxury fashion products
12	Perceived Behavioral Control	Perception of the consumer that controls the intention of buying luxury fashion products.	PBC1	- I have money to buy luxury fashion products
			PBC2	- For me purchase luxury fashion products is very difficult or easy
			PBC3	- For me purchase luxury fashion products is impossible or possible
13	Purchase Intention	The tendency of consumers to purchase luxury fashion products.	PI1	- I will buy luxury fashion goods in future
			PI2	- I intend to purchase luxury fashion goods within next year
			PI3	- The probability that I would buy luxury fashion brands within the next 12 months is high
14	Purchase Behavior	Actual purchasing of luxury fashion products.	PB1	- I mostly buy luxury fashion product for giving as gifts
			PB2	- I mostly buy luxury fashion product for myself
			PB3	- I would buy luxury fashion product regardless of their price