

Investigating Consumers' Personal Values that Triggers Luxury Fashion Purchase Intentions: With a Moderating Role of Consumer's Demographics

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Abstract

Consumer purchase intention towards luxury brands is influenced by various factors, both internal and external. The purpose of this study is to examine the values that drive consumers to purchase luxury brands during COVID-19. The study seeks to achieve four main objectives by examining four universal values, namely openness to change, conservation, self-enhancement, and self-transcendence, and their impact on purchase intention. We collected primary data from upper-middle-class youth and young adults through a questionnaire. Previous research shows that aspirational youth, including GenZ and millennials, are the primary consumers of luxury brands today.

To analyze the data, we used Statistical Package for Social Sciences (SPSS) – version 25 and Analysis of Moment Structure (AMOS) – version 23. The results demonstrate that self-direction, stimulation, hedonism, achievement, conformity restraint, universalism, benevolence, and preservation have significant relationships with purchase intention. However, no significant relationship was observed between power attainment, security, and purchase intention.

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1. Introduction

The luxury fashion industry is a massive global business sector, which has a worth of \$316.16 billion in 2019. The market is projected to grow to \$352.84 billion in 2027 (Statista, 2021). Sales of course fell during covid-19; nevertheless, after contracting in 2020 due to the pandemic, the market grew by 13% to 15% in 2021 to €1.14 trillion. However, this is still 9% to 11% below 2019 levels, but research says it is going to improve transitorily – the market for personal luxury goods has increased. These luxury goods sales are set to beat their pre-Covid record (Chee, 2022). Scholars and practitioners have claimed that people have become materialistic, appreciating greatly material possessions and money-oriented objects (Rosenbaum and Caminiti, 2020). Thus, during covid-19 era, in which the world faced a crisis due to lockdown, social distancing, and uncertainty about the future, consumer purchasing towards luxury did not stop completely (Petcu, 2019). With the extensive economic development and increasing national income, people in countries, found in Asia and north Africa, demonstrate strong desire and remarkable purchase power on the Western luxury product brands in recent years (Rosenbaum and Caminiti, 2020). As a result, a considerable number of luxury brand companies develop branches into these markets due to the large population and strong economic growth (Petcu, 2019).

Luxury fashion products are often associated with exclusivity, high quality and a high price tag. Although the definition of luxury fashion largely depends on the perception of the individual, it can be defined as a product category that is priced much higher than similar products in the same category. Consumers who purchase a luxury fashion product attach personal value to it, and this is often because of

its exclusivity, quality and status symbolism. Due to the high price point and the exclusivity of these products, it is essential to investigate the triggering factors that lead consumers to purchase luxury fashion goods. This paper seeks to understand the personal values that trigger luxury fashion purchase intentions while considering the moderating role of consumers' demographics.

Research in consumer behavior indicated that citizens in various societies believe that fashion, what consumers wear, represents who they are, their main values, and their standpoints in various social matters (Kotler, 2020). Fashion also indicates the perception of the person they want to be known for among their community (Solomon, 2019). Studies have correspondingly indicated that when it comes to consumer consumption, people purchase based on hedonic motives. Hedonic shopping motives among consumers indicate their intentions to feel and experience hedonistic fulfillment (self-indulgent and pleasure-seeking involvement), experiencing positive emotions such as: fun, amusement, pleasure, joy, warmth, fantasy, and other sensory stimulation (Rosenbaum and Caminiti, 2020). When it comes to purchasing luxury fashion, consumers feel power from spending big and satisfaction from obtaining exclusive, rare, and quality products (Rosenbaum and Caminiti, 2020). Luxury fashion creates a driving urge inside consumers to feel the ultimate comfort, superiority and glamour with the product usage and experience. This ultimate desire of comfort, hedonic experience, prestige and exclusivity has over the years driven consumers of the fashion luxury market (Petcu, 2019). Nevertheless, research seeks to know that in times of turmoil, do consumers still purchase luxury for these same motives (Rosenbaum and Caminiti, 2020). Thus, this study seeks to identify the motives for consumers' current luxury purchasing during covid-19 era.

According to this theory, the ten broad personal values are: (1) Self-Direction (independent thought and action-choosing, creating, exploring); (2) Stimulation (excitement, novelty, and challenge in life); (3) Hedonism (pleasure or sensuous gratification for oneself); (4) Achievement (personal success through demonstrating competence according to social standards); (5) Power (social status and prestige, control or dominance over people and resources); (6) security (safety, harmony, and stability of society, of relationships, and of self); (7) Conformity: restraint of actions, inclinations, and impulses likely to upset or harm others and violate social expectations or norms) (8) Tradition (respect, commitment, and acceptance of the customs and ideas that one's culture or religion provides); (9) Benevolence (preserving and enhancing the welfare of those with whom one is in frequent personal contact (the 'in-group'); (10) Universalism: understanding, appreciation, tolerance, and protection for the welfare of all people and for nature. *This current study will assess which values guide young Egyptian consumers in purchasing luxury brands during the COVID-19.*

The aim of this research is to investigate the values that are instilled in the consumer, which encourages them to purchase luxury fashion brands during the era of COVID-19. In order to achieve this main aim, several objectives were set to be reached. The research objectives of this study were: to review prior studies to comprehend the values that guide individual's behavior during COVID-19 era and in the field of fashion; to recognize the significant bipolar dimension that guide consumers intention to purchase luxury brands.

2 Literature review

This study investigates Schwartz (1992) theory of consumer values. This theory focuses on values that people in all cultures recognize. It identifies ten motivationally distinct types of values and specifies the dynamic relations among them. Some values conflict with one another (e.g., benevolence and power) whereas others are compatible (e.g., conformity and security) (Schwartz, 2002). The values that are in this theory are structured in similar ways across culturally diverse groups. This suggests that there is a universal organization of human motivations (Solomon, 2019). Although the nature of values and their structure may be universal, individuals and countries differ substantially in the relative importance they attribute to the values. That is, individuals and groups have different value priorities (Kotler and Armstrong, 2020). Therefore, this study seeks to contribute academically to the literature and fills in the gap by illustrating the priority of values for luxury consumption.

According to the theory, there are four universal categories of values; and these values hold several values of its realizations and attainment. The four main categories of values found in this theory are: (1)

openness to change (2) conservation (3) self-enhancement (4) self-transcendence. The variables under each value are: openness to change - including self-direction, stimulation, and hedonism; conservation, including security, conformity; self-enhancement, including power and achievement; self-transcendence, including benevolence and universalism (Ball-Rokeach, 1973; Schwartz, (1992). Thus, this study developed hypotheses accordingly. The following paragraphs illustrate the hypotheses in the study and what prior studies found out.

Based on the literature, Duygun, and Sen (2020) explain that motivation and personal values impact purchase intention significantly. Ball-Rokeach (1973), a leading scholar in values research, emphasized the importance of the valuing process, proposing that values that focus on self-direction give meaning to action. Becker et al. (2017) mentions that self-direction is significant in the development of purchase intentions towards general products and services. According to Schwartz (1992), self-direction determines from organismic needs for control and dominance. With this value, consumers are triggered to behave in a certain way to illustrate their independence and freedom. Mishra (2018) explain that self-direction can lead to certain purchasing behaviors in their normal daily lives. Thus, the following hypothesis was formed: *There is a positive significant relationship between Self-Direction and purchase intentions towards luxury brands.*

Literature show that stimulation drives consumer behavior (Solomon, 2019). According to Duygun, and Sen (2020), consumers display different purchasing behaviors depending on different purchasing motivations in unexpected, unpredictable or unusual situations. Ball-Rokeach (1973) states that stimulation value influence actions in and modes of conduct. Schwartz (1992) confirms that the significance of excitement, oddity and challenge in life impacts people's behaviors. Becker et al. (2017) explain that stimulation values preserve an ideal, positive actuation of consumption. Mishra (2018) shows a significant impact between stimulation and consumers intentions to behave in a context. Thus, the following hypothesis was formed: *There is a positive significant relationship between Stimulation and purchase intentions towards luxury brands.*

Solomon (2019) states that most of consumer behavior is based on hedonic consumption; hedonic consumption leads to consumers' fantasies and emotional arousal in using products. According to Schwartz (1992), joy or erotic delight triggers people to search for behaviors that would achieve this motivation. Ball-Rokeach (1973) explain that influencing actions of individuals rely heavily on hedonism values, which infer from organismic needs and the joy related with fulfilling them. Mishra (2018) shows a significant impact between hedonism and consumers intentions to behave in a context. Thus, the following hypothesis was formed: *There is a positive significant relationship between Hedonism and purchase intentions towards luxury brands.*

Research show that many consumers seek out products and services that endorses one's safety, confidence, wellbeing and security (Solomon, 2019). Research show that security is significant to predict people's choice in consumption (Blythe et al., 2020). According to Flavian et al. (2009), the perception of security leads to purchase intention as consumers view this value as guaranteeing integrity, authentication, and respectable transactions. Schwartz (1992) explain that individuals seek to maintain the value of security, agreement, and steadiness of society, of connections, and of self; security values assume consumers to seek products that lead to their perception of necessities in life. Ball-Rokeach (1973) accentuated the difference between security values and the modes of conduct. Thus, the following hypothesis was formed: *There is a positive significant relationship between Security and purchase intentions towards luxury brands.*

In consumer behavior studies, conformity is one manifestation of social influence, referring to a preference of using expectations of others as a guideline for one's own consumption patterns (Solomon, 2019). According to Jianan et al. (2021), conformity is a preference among consumers so to direct, monitor, and select the behaviors that is appropriate to act accordingly. In addition, Ball-Rokeach (1973) and Schwartz (1992) confirm that conformity impacts people's behavior as well as consumption; conformity values infer from the necessity that people suppress actions that might disturb group harmony. Thus, the following hypothesis was formed: *There is a positive significant relationship between Conformity and purchase intentions towards luxury brands.*

According to Rucker et al. (2011) and Duygun and Şen (2020), the concept of power guides and shapes consumer behavior; specifically, lacking power respectively foster agentic and communal orientations that have a transformative impact on perception, cognition, and behavior. Becker et al. (2017) states that the feeling of power in a specific action can encourages people to continue conducting the behavior. People seek objects and behavior that would increase their supremacy in society (Solomon, 2019). Ball-Rokeach (1973) and Schwartz (1992) confirms that people desire to increase their social status and glory, control or dominance; thus, they are driven towards products, individuals and assets that would achieve this value. Thus, the following hypothesis was formed: *There is a positive significant relationship between Power and purchase intentions towards luxury brands.*

Research show that individual's achievement task values, goal orientations, and interest are motivation-related constructs which concern people's purposes and reasons for doing certain activities (Gamage et al., 2021). Ball-Rokeach (1973) confirms that individual victory through illustrating competence agreeing to social guidelines. Schwartz (1992) explain that achievement values emphasize illustrating competence in terms of winning social guidelines, subsequently getting social endorsement. Thus, the following hypothesis was formed: *There is a positive significant relationship between Achievement and purchase intentions towards luxury brands.*

Literature show that companies should improve benevolence and competence which are the antecedent variables affecting consumers' mode of behavior. As the perceived benevolence increases, the level of purchase and attitude of consumers will increase considerably (Ozdemir and Sonmezay 2020). Mishra (2018) state that benevolence values infer from the essential necessity for smooth bunch working and from the organismic require for association. Schwartz (1992) explain that benevolence values emphasize deliberate concern for others welfare; people care about humanitarian elements, which plays a role in the type of behavior that they seek to partake in. (supportive, fair, pardoning, dependable, steadfast, genuine companionship, develop love). Solomon (2019) indicate that Social Responsibility is the continuing commitment by individuals to behave ethically and contribute to improving the quality of life of those who are in need and their families as well as of the local community and society at large; social responsibility triggers people's behavior in consumption. Thus, the following hypothesis was formed: *There is a positive significant relationship between Benevolence and purchase intentions towards luxury brands*

Didi and Niehm (2017) explain that consumers' intentions to patronize retail apparel brands engaged in corporate social responsibility (CSR). According to Kotler et al. (2019) current global patterns of economic development have created numerous social and environmental challenges; these global problems are largely due to human activities. Accordingly, Laudal (2010) state that decision-making processes of consumers currently reflect universalism. According to the consumers perspective, concerns regarding the environmental and social impacts of companies' actions are increasing and influencing their purchase intentions. Schwartz (1992) explain that understanding, appreciation, resilience, and assurance for the welfare of all individuals and for nature. Ball-Rokeach (1973) states that Universalism values determine from survival needs of people and bunches; individuals do not recognize these needs until they experience this feeling and therefore seek to be mindful through their current behaviors. Thus, the following hypothesis was formed: *There is a positive significant relationship between Universalism and purchase intentions towards luxury brands.*

Research claimed that Women value the distinctiveness, hedonic, and social features of premium brands more than men do (Stokburger-Sauer and Teichmann, 2013). Men typically purchase luxuries to flaunt their achievements and success at work (O'cass and McEwen 2004). Although (Wiedmann, Hennigs et al., 2009) state that quality, distinctiveness, and social worth are what drive women to buy premium brands. Jain et al. (2015) found that gender is a significant moderator of luxury buying decisions through their qualitative research. *Demographics have a moderating role on the relationship between personal values and purchase intentions towards luxury brands*

In conclusion, Homer and Kahle (1988) and later on Rosenbaum and Caminiti (2020) suggest that the relationship underlying the value-behavior hierarchy should be tested in different product and industrial contexts; research that develop psychographic insights is always needed as it may provide a richer means of assessing the extent to which global consumer segments exist and desire various products. Conversely,

limited prior research has attempted to assess the Schwartz Value Theory in a context, such as fashion apparel consumption, although it is a very important industry (Achille and Zipser, 2020). This makes the current study academically significant as to validate Schwartz's Value Theory and examine its implications for consumer behavior, with the global luxury fashion apparel industry.

3. Research Methodology

In this research, the quantitative method is used to investigate the values that are instilled in the consumer, which encourages them to purchase Luxury Brands during the era of COVID-19. The mono-method involves using one research approach for the study. Such investigation by collecting data from questionnaires which are entered in the form of numbers and analyzed using numerical data analyses techniques. The hypotheses are tested, and results are obtained using such statistical techniques depending on numerical data. Therefore, this research follows the quantitative design through a questionnaire adopted for customers of luxury brands.

In this study, the research seeks a descriptive purpose. The researcher seeks to describe a population, situation or phenomenon. It seeks to answer what, where, when and how questions, but not why questions. In this study, the research investigates which values leads to consumers to purchase luxury brands during the COVID-19 era. It seeks to determine what values (openness to change, including self-direction, stimulation, and sometimes hedonism; conservation, including security, conformity, and tradition; self-enhancement, including power, achievement, and sometimes hedonism; self-transcendence, including benevolence and universalism).

In this study, the research used a cross sectional study. The research collected data November and December 2021 (an interval of 2 months). In this study, the micro level, individual people are the unit of analysis. In this study the focus is on youth and young adults in the upper middle consumers in the Egyptian context. According to Saunders and Lewis (2016): *"Today's luxury consumers are the HENRYs - a term coined by Investopedia - an acronym for High Earners Not Rich Yet. They are the millennials who earn handsomely but are not rich yet. They are the ones driving luxury growth in the world"* (p.1). Individual unit is selected because prior studies stated: millennials earn handsomely but are not rich yet. They are the ones driving luxury growth in the world (Tabachnick and Fidell, 2007). This study followed the Non-contrived Correlational studies done in organizations are called field studies.

In this study, a questionnaire was designed with measures that reflect the variables to be investigated. The questionnaire was closed-ended questions and respondents were asked to rank their agreement with the indicated data. The study used a five-point scale, adapted from Livi et al. (2014) to measure the variables openness to change, including self-direction, stimulation, and sometimes hedonism; conservation, including security, conformity, and tradition; self-enhancement, including power, achievement, and sometimes hedonism; self-transcendence, including benevolence and universalism. These variables' scales required Five-point Likert-style responses ranging from 1 = "strongly disagree", to 3 = "neutral", to 5 = "strongly agree". Table 3-2 illustrates the conceptual and operational definition of the variables in the study.

The questionnaire is made up of three sections. Section one contains an introduction paragraph, illustrating what the research is about. It states that the researcher seeks to investigate the personal values of consumer, which encourages them to develop buying preference towards luxury fashion brands during the era of COVID-19. The paragraph then continues to mention that this study is purely academic, and that the data provided will be anonymous and confidentiality will be maintained. The paragraph also mentions that if the participant in the middle of answer the questionnaire feels uncomfortable, they can retrieve at any moment. Section two is the questions that assesses the variables under study (both the dependent and independent variables). The final section asks questions that relate to the participants sociodemographic traits (age, gender, income, occupation, marital status, number of children, and average monthly household income). The questionnaire was designed in both the English and Arabic language to meet the preferences of the participants that are to participate in the study.

Once the questionnaire was completed, it was preferred to distribute the questionnaire to the high middle classes in Egypt to respond to a questionnaire consisting of (50) closed-ended questions that were adopted from previous studies in order to measure the study variables. The researcher distributed 50

questionnaires in order to test the instrument's effectiveness (pilot study), highlighting spelling errors, ambiguous questions and anything else that impairs completion of the questionnaire. This step aids the researcher in detecting previously unconsidered difficulties needs to happen as early as possible and it is important to use participants' time wisely as they are unlikely to give it again.

In this study, the researcher uses Nonprobability sampling. Non-probability sampling in this study is conducted and involves non-random selection based on convenience or other criteria, allowing the researcher to easily collect data. Convenience sampling is a type of non-probability sampling that involves the sample being drawn from that part of the population that is close to hand to the researcher. In this study, the researcher went to several malls and observed people wearing luxury brands. The researcher approached them and asked if they would participate. Those who agreed were given a questionnaire.

In this research, the researcher distributed the questionnaire through two different approaches, online and physically. Online, the researcher created a questionnaire with the use of a goggle form. The form's link was placed on various social media platforms that sell luxury brands so to be available and in site among the young consumers. The researcher also went to several malls that have luxury brand stores. She would stand near the door and ask people that fit the research sample criteria if they would like to participate. Those who agreed were given a questionnaire on the spot to fill out.

4. Data analysis

This section will introduce the different techniques of data analysis that are utilized in this research, which are: frequency analysis, reliability analysis, descriptive analysis, regression analysis, correlation analysis, and structural equation modeling. The sample in this study comes from different socio-demographic traits. Table 1 illustrates that participant in this study.

Table 1: Sociodemographic traits

Demographic Question	Number	Percentage	Demographic Question	Number	Percentage
Residence			Marital Status		
Cairo	135	32.1	Single	198	47.2
Alexandria	194	46.2	Married	175	41.7
Other	91	21.7	Divorced or separated	47	11.2
Occupation			Education		
Blue Collar	128	30.5	Elementary School	84	20.0
White Collar	5	1.2	High School	209	49.7
Student	287	67.4	College Degree	127	30.2
Gender			Average household Income		
Female	240	57.1	5,000 – less than 10,000	263	62.6
Male	180	42.9	Over 10,000	157	37.4

4.1 Reliability and Validity

This study used scales from past studies. The scales that were used to test the variables came from Schwartz (1992) research. Thus, before beginning any analysis. The researcher tested the reliability and validity test. Table 1 illustrates the results of these tests. Reliability is about the consistency of a measure, and validity is about the accuracy of a measure. Validity refers to how accurately a method measures what it is intended to measure. If research has high validity, that means it produces results that correspond to real properties, characteristics

Table 2 Reliability and validity analysis

Research Variable	Reliability analysis (Cronbach alpha)	Validity Analysis
Stimulation Excitement	0.876	0.935
Self-Direction	0.961	0.980
Hedonism Pleasure	0.888	0.942
Achievement Need	0.911	0.954
Power Attainment	0.893	0.944
Conformity Restraint	0.845	0.919
Security Safety	0.902	0.949
Universalism Understanding	0.919	0.958
Benevolence Preservation	0.877	0.936
Purchase Intention	0.894	0.945

4.2 Normality Testing for the Research Variables

To test normality assumption, there are two types of tests. The first test is the most common method to check normality of a data set and is called the *Kolmogorov-Smirnov test of normality*, which tests the normality assumption for samples greater than 50 observations. It assumes that the data is normally distributed if the P-value is greater than 0.05. It is called the formal test or the exact test of normality. Another test of normality is called the informal test of normality, or the rule of thumb, which tests the approximate normality for the samples greater than or equal to 150 observations. It depends on computing the values of skewness and kurtosis and if they are within the range of -1 to +1, then the data is considered as approximately normally distributed. Table 4-3 shows the formal testing of normality assumption using Kolmogorov-Smirnov test of normality for the research variables. It could be observed that the research variables are not exactly normally distributed, as the corresponding P-values are all less than 0.05.

Table 3: Formal Testing of Normality

Research Variables	Kolmogorov-Smirnov ^a		
	Statistic	Df	Sig.
Stimulation Excitement	.257	420	.000
Self-Direction	.358	420	.000
Hedonism Pleasure	.361	420	.000
Achievement Need	.337	420	.000
Power Attainment	.339	420	.000
Conformity Restraint	.283	420	.000
Security Safety	.213	420	.000
Universalism Understanding	.231	420	.000
Benevolence Preservation	.312	420	.000
Purchase Intention	.290	420	.000

4.1 Measurement Model using Covariance Method for Confirmatory Factor Analysis

In this section, the model fit indices of the model are tested using the covariance method for the confirmatory factor analysis, which is considered as the measurement model. Confirmatory Factor Analysis (CFA) is a required step to confirm the factor structure extracted by the researcher as a measurement scale for each dimension before launching the structural equation modelling (SEM). AMOS 23 program was used, and Maximum Likelihood (ML) method was applied to show the factor loading for each variable and their model fit. Regarding the CFA using the covariance method, it had been illustrated using Figure 4-1 and the results had been shown as follows:

The model fit of the confirmatory factor analysis were computed, where it was found that the minimum discrepancy or chi-square divided by the degrees of freedom (CMIN/DF) was 1.323; the

probability of getting as larger discrepancy as occurred with the present sample (p-value) was 0.000; goodness of fit (GFI) was 0.884; adjusted goodness of fit index (AGFI) was 0.869 - that evaluate the fit of the model versus the number of estimate coefficients or the degrees of freedom needed to achieve that level of fit; the Bentler-Bonett normed fit index (NFI) was 0.941 and the Tucker-Lewis index or Bentler-Bonett non-normed fit index (TLI) was 0.984 - which assess the incremental fit of the model compared to a null model; the comparative fit index (CFI) was 0.985.

The root mean square residual (RMR) was 0.014 - which shows the amount by which the sample variances and covariances differ from their estimates obtained under the assumption that the model is correct; the root mean square of approximation (RMSEA) was 0.028 - which is an informative criterion in covariance structure modelling and measures the amount of error present when attempting to estimate the population (Hair et al., 2016). Table 2 shows these indicators value in CFA and the recommended values for them.

Table 4: Fit Indices and Thresholds for Measurement Model

Measure	Results	Threshold	Measure	Results	Threshold
Chi-square/df	1.323	< 2	TLI	0.984	> 0.85
P-value	0.000	> 0.05	CFI	0.985	> 0.80
GFI	0.884	> 0.80	RMR	0.014	< 0.09
AGFI	0.869	> 0.80	RMSEA	0.028	< 0.10
NFI	0.941	> 0.80			

4.2 Testing the hypotheses: SEM Path analysis

In this study the researcher tested the hypotheses using SEM path analysis. Below are the outcomes of the testing.

- There is a *significant impact of Stimulation Excitement* on Purchase Intention, as the corresponding P-value is less than 0.05 (P-value = 0.044). Also, there is a positive impact of Stimulation Excitement on Purchase Intention, as the corresponding estimate is greater than zero (Estimate = 0.095). Therefore, the first sub hypothesis of the first hypothesis "H_{1a}: There is a significant relationship between Stimulation Excitement and Purchase Intention" is supported.

- There is a *significant impact of Self-Direction* on Purchase Intention, as the corresponding P-value is less than 0.05 (P-value = 0.022). Also, there is a positive impact of Self-Direction on Purchase Intention, as the corresponding estimate is greater than zero (Estimate = 0.135). Therefore, the second sub hypothesis of the first hypothesis "H_{1b}: There is a significant relationship between Self-Direction and Purchase Intention" is supported.

- There is a *significant impact of Hedonism Pleasure* on Purchase Intention, as the corresponding P-value is less than 0.05 (P-value = 0.004). Also, there is a positive impact of Hedonism Pleasure on Purchase Intention, as the corresponding estimate is greater than zero (Estimate = 0.195). Therefore, the third sub hypothesis of the first hypothesis "H_{1c}: There is a significant relationship between Hedonism Pleasure and Purchase Intention" is supported.

- There is a significant impact of Achievement Need on Purchase Intention, as the corresponding P-value is less than 0.05 (P-value = 0.014). Also, there is a positive impact of Achievement Need on Purchase Intention, as the corresponding estimate is greater than zero (Estimate = 0.130). Therefore, the first sub hypothesis of the second hypothesis "H_{2a}: There is a significant relationship between Achievement Need and Purchase Intention" is supported.

- There is an insignificant impact of Power Attainment on Purchase Intention, as the corresponding P-value is greater than 0.05 (P-value = 0.142). Therefore, the second sub hypothesis of the second hypothesis "H_{2b}: There is a significant relationship between Power Attainment and Purchase Intention" is not supported.

- There is a significant relationship between Conformity Restraint and Purchase Intention, as the corresponding P-value is less than 0.05 (P-value = 0.000). Also, there is a positive relationship between Conformity Restraint and Purchase Intention, as the corresponding correlation coefficient is (r = 0.486).

- There is a significant relationship between Security Safety and Purchase Intention, as the corresponding P-value is less than 0.05 (P-value = 0.000). Also, there is a positive relationship between Security Safety and Purchase Intention, as the corresponding correlation coefficient is ($r = 0.501$).
- There is a significant impact of Universalism Understanding on Purchase Intention, as the corresponding P-value is less than 0.05 (P-value = 0.040). Also, there is a positive impact of Universalism Understanding on Purchase Intention, as the corresponding estimate is greater than zero (Estimate = 0.109). Therefore, the first sub hypothesis of the fourth hypothesis “H_{4a}: There is a significant relationship between Universalism Understanding and Purchase Intention” is supported.
- There is a significant impact of Benevolence Preservation on Purchase Intention, as the corresponding P-value is less than 0.05 (P-value = 0.002). Also, there is a positive impact of Benevolence Preservation on Purchase Intention, as the corresponding estimate is greater than zero (Estimate = 0.142). Therefore, the second sub hypothesis of the fourth hypothesis “H_{4a}: There is a significant relationship between Benevolence Preservation and Purchase Intention” is supported.

5. Research Conclusion

Based on the SEM analyses, the results show that when it comes to the values related to openness to change, all the values were significant. The results confirm that: there is a positive significant relationship between Self-direction and purchase intentions towards luxury brands; there is a positive significant relationship between Stimulation and purchase intentions towards luxury brands; there is a positive significant relationship between Hedonism and purchase intentions towards luxury brands. when it comes to the values related to conservation, not all the values were significant. There is a positive significant relationship between Achievement Need and purchase intentions towards luxury brands; but there is a no positive significant relationship between Power Attainment and purchase intentions towards luxury brands. when it comes to the values related to self-enhancement, not all the values were significant. There is a positive significant relationship between Conformity Restraint and purchase intentions towards luxury brands; but there is a no positive significant relationship between Security Safety and purchase intentions towards luxury brands. When it comes to the values related to self-transcendence, all the values were significant. There is a positive significant relationship between Universalism Understanding and purchase intentions towards luxury brands. There is a positive significant relationship between Benevolence Preservation and purchase intentions towards luxury brands.

5.1 Research Contribution

According to literature review, there were insufficient knowledge about why developing countries purchase luxury (Duygun, and Şen, 2020). Studies have claimed that consumers buy luxury brands not because of the function of the product, nor because of the raw materials used, craftsmanship, and high quality, but because they want to experience a certain feeling and/or communicate something about themselves. They might want to communicate their economic status, their social status. Consumers might purchase luxury for a more emotional perspective (Solomon, 2019). This study contributed insights that illustrate that consumers purchase luxury goods typically to feel good. Luxury consumption aids to people's self-esteem, confidence, satisfaction and social standing. Purchasing consumptions related to luxury aid consumers to achieve a specific value that they might hold.

Many practitioners in the fashion industry think that buying luxury is a symbol of power, motivating people for luxury consumption. Luxury brands symbolize status and wealth as an image (an intangible motive), but the possibility of it giving this persona to people's actual behavior in society is rare. People are not allured to buying fashion as an approach to be powerful in society according to the findings of this research. This research contributes insights illustrating that people do not value power (social status and prestige, control or dominance over people and resources) when buying luxury. In addition, this study illustrates that people that buy luxury do not value security (safety, harmony and stability of society, of relationships, and of self). This study reports that luxury is not considered by consumers as an investment like gold. They do not seek to buy these products because it retains or increase in value over time. There are other values that are more significant for the consumption of luxury.

When it comes to the consumption of luxury brands, this study illustrates that consumers want comfort, happiness, and satisfaction, thus luxury brands are sought in their lives. The outcomes of this study confirm that if the luxury brands deliver a positive experience, consumers form an opinion that the brand is worth to purchase, which gives them peace of mind when developing intentions to spend a lot of money to buy luxury. In this study, luxury brands are high quality, expensive and non-essential products and services that appear to be rare, exclusive, prestigious, and authentic and offer high levels of symbolic and emotional/hedonic values through customer experiences.

5.2 Comparison with prior studies

This study shows that there is a positive significant relationship between Self-Direction and purchase intentions towards luxury brands. Literature shows that Self-direction influence consumer actions and behaviors (Solomon, 2019). Becker et al. (2017) explains that Self-direction is an important variable that affects why consumers tend to buy luxury brands. This means that people are entitled to opportunities, respectful support, and the authority to exert control in their lives by purchasing luxury brands, (Duygun, and Sen (2020).

This study shows that: There is a positive significant relationship between Stimulation and purchase intentions towards luxury brands. Literature show that stimulation drives consumer behavior (Solomon, 2019). According to Duygun, and Sen (2020), consumers display different purchasing behaviors depending on different purchasing motivations in unexpected, unpredictable or unusual situations. Ball-Rokeach (1973) states that stimulation value influence actions in and modes of conduct. Schwartz (1992) confirms that the significance of excitement, oddity and challenge in life impacts people's behaviors. Becker et al. (2017) explain that stimulation values preserve an ideal, positive actuation of consumption. Mishra (2018) shows a significant impact between stimulation and consumers intentions to behave in a context.

This study shows that: There is a positive significant relationship between Hedonism and purchase intentions towards luxury brands. Solomon (2019) states that most of consumer behavior is based on hedonic consumption; hedonic consumption leads to consumers' fantasies and emotional arousal in using products. According to Schwartz (1992), joy or erotic delight triggers people to search for behaviors that would achieve this motivation. Ball-Rokeach (1973) explain that influencing actions of individuals rely heavily on hedonism values, which infer from organismic needs and the joy related with fulfilling them. Mishra (2018) shows a significant impact between hedonism and consumers intentions to behave in a context.

This study shows that: There is a positive significant relationship between Security and purchase intentions towards luxury brands. Research show that many consumers seek out products and services that endorses one's safety, confidence, wellbeing and security (Solomon, 2019). Research show that security is significant to predict people's choice in consumption (Blythe et al., 2020). According to Flavian et al. (2009), the perception of security leads to purchase intention as consumers view this value as guaranteeing integrity, authentication, and respectable transactions. Schwartz (1992) explain that individuals seek to maintain the value of security, agreement, and steadiness of society, of connections, and of self; security values assume consumers to seek products that lead to their perception of necessities in life. Ball-Rokeach (1973) accentuated the difference between security values and the modes of conduct

This study shows that: There is a positive significant relationship between Conformity and purchase intentions towards luxury brands. In consumer behavior studies, conformity is one manifestation of social influence, referring to a preference of using expectations of others as a guideline for one's own consumption patterns (Solomon, 2019). According to Jianan et al. (2021), conformity is a preference among consumers so to direct, monitor, and select the behaviors that is appropriate to act accordingly. In addition, Ball-Rokeach (1973) and Schwartz (1992) confirm that conformity impacts people's behavior as well as consumption; conformity values infer from the necessity that people suppress actions that might disturb group harmony.

This study shows that: There is a positive significant relationship between Power and purchase intentions towards luxury brands. According to Rucker et al. (2011) and Duygun and Sen (2020), the concept of power guides and shapes consumer behavior; specifically, lacking power respectively foster

agentic and communal orientations that have a transformative impact on perception, cognition, and behavior. Becker et al. (2017) states that the feeling of power in a specific action can encourage people to continue conducting the behavior. People seek objects and behavior that would increase their supremacy in society (Solomon, 2019). Ball-Rokeach (1973) and Schwartz (1992) confirm that people desire to increase their social status and glory, control or dominance; thus, they are driven towards products, individuals and assets that would achieve this value.

This study shows that: There is a positive significant relationship between Achievement and purchase intentions towards luxury brands. Research shows that individual's achievement task values, goal orientations, and interest are motivation-related constructs which concern people's purposes and reasons for doing certain activities (Gamage et al., 2021). Ball-Rokeach (1973) confirms that individual victory through illustrating competence agreeing to social guidelines. Schwartz (1992) explains that achievement values emphasize illustrating competence in terms of winning social guidelines, subsequently getting social endorsement.

This study shows that: There is a positive significant relationship between Benevolence and purchase intentions towards luxury brands. Literature shows that companies should improve benevolence and competence which are the antecedent variables affecting consumers' mode of behavior. As the perceived benevolence increases, the level of purchase and attitude of consumers will increase considerably (Ozdemir and Sonmezay 2020). Mishra (2018) states that benevolence values infer from the essential necessity for smooth bunch working and from the organismic require for association.

This study shows that: There is a positive significant relationship between Universalism and purchase intentions towards luxury brands. Diddi and Niehm (2017) explain that consumers' intentions to patronize retail apparel brands engaged in corporate social responsibility (CSR). According to Kotler et al. (2019) current global patterns of economic development have created numerous social and environmental challenges; these global problems are largely due to human activities. Accordingly, Laudal (2010) states that decision-making processes of consumers currently reflect universalism.

5.3 Research Limitations and Suggestions for Future Studies.

This study had several limitations. Therefore, several suggestions are made so future studies can improve on this study. When it comes to developing the conceptual framework to be assessed so to recognize why consumers purchase luxury, future studies can add on more variables to the model not just the Schwartz theory of persona values. Variables, such as religion, social influence, culture, environment, etc. can be added to the model as independent and/ or moderating variables to contribute to further insights. This study focused on the current perspectives of consumers when it comes to purchasing luxury fashion. Future studies can do a comparison study between pre and post covid-era. Furthermore, the researcher should involve online environments, such as blogs, websites and social media users, that could be affecting the decision of the consumers when purchasing luxury brands. They can see if the place of purchase can impact consumer behaviors.

This study only focused on luxury brands consumption, specifically fashion. Future studies can test the model and Schwartz theory of persona values on other luxury category of products, such as real-estate, cars, home appliances and furniture. This study focused on fashion luxury in general. Future studies are suggested to conduct case study research, focusing on specific brands, such as why consumers purchase Louis Vuitton or Burberry. Luxury fashion come in different categories; nevertheless, future studies can do a comparison study on the different levels of luxury consumption instead of this study having a broad-spectrum perspective.

When deciding and conducting the research methodology and investigation, there are several suggestions that can improve this research for future studies to follow. In the future, if time is not a constraint, future studies can increase sample size. Future studies can do a comparison study between different generations; not only focusing on one generation of luxury consumers. By doing this, future studies can understand the various reasons found among different luxury consumers.

This study took place in Egypt. Thus, it is recommended that future research studies conducted by scholars could apply the framework in different countries. They can also do research illustrating the difference between western and arab nations and their value motivation towards luxury consumption. A

comparative analysis study that highlights the similarities and differences from one culture and economy to another can be beneficial.

This study collected data using administered questionnaires only. Future studies can add on to this and conduct qualitative research to gain more insights. With qualitative research, there will be a chance to understand and clarify why certain personal beliefs encourage consumers to select luxury brands. With qualitative research, studies can get personal experiences. Thus, qualitative research can add to the existing literature.

In the future, if the research is able to gain a sampling frame of the population under study, they are recommended to conduct a probability sampling so to allow results to be more generalizable. Probability sampling allows the research to collect insights from the people already known and from people that their opinions are needed.

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