

LITERATURE REVIEW ON THE INFLUENCE OF ECONOMIC VALUE AND EMOTIONAL VALUE ON CUSTOMER'S ATTITUDE AND PURCHASE INTENTION OF SECOND-HAND LUXURY GOODS

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Abstract: The second-hand luxury market is expanding globally. By reviewing multiple historical literature and based on the theory of planned behavior and consumer perceived value, researchers have summarized the factors that influence customers purchase attitudes and purchase intentions towards second-hand luxury goods. The results indicated that economic and emotional value are important factors. There are four elements related to the economic value of second-hand products in the literature, namely the desire to spend less, bargain hunting, the quest for a fair price, and the comforting role of price in the buying experience. Through the literature review, the researcher found that economic value positively influences customers purchase attitudes and purchase intentions. The positive impact of perceived emotional value on customers' intention to purchase second-hand luxury goods was evident. Emotional value included excitement in treasure hunting, social interaction, and the pleasure of nostalgia.

Keywords: Purchase intention ; Second-hand luxury ; Economic value; Emotional value; Attitudes; Theory of planned behavior; Consumer perceived value

INTRODUCTION

The term "second-hand luxury" includes both luxury and second-hand goods, which are characterized as high-end, high-quality goods that have been previously owned and used (Turunen & Leipämaa-Leskinen, 2015; Stolz, 2022). These goods include clothing, fashion, and footwear such as handbags, jewelry, and watches (Lou et al., 2022). The luxury industry is experiencing substantial changes in its landscape. Previously, the luxury market was exclusively focused on the purchase of brand-new products, but it has now begun to embrace various alternatives (Turunen & Leipämaa-Leskinen, 2015).

The rise of second-hand luxury consumption has facilitated the resale of luxury goods through the circular economy, creating new challenges for luxury brand management (Achabou & Dekhili, 2013; Mcneill & Moore, 2015). The trend of luxury resale is expanding rapidly and shows no indication of diminishing (Siwak, 2020). The second-hand luxury sector is advancing at a rate four times faster than the primary luxury market, currently valuing at \$24 billion (Beauloye, 2019). The

pre-owned luxury goods market is expanding globally. In 2023, the global pre-owned luxury goods market have reached \$34.2 billion.

Looking ahead, the market size is expected to reach \$72.3 billion by 2032, growing at a CAGR of 8.9% from 2024-2032 (IMARC Group, 2023). The sale of second-hand luxury goods enhances the growth of the luxury industry by promoting an image of timelessness and durability, and by clarifying the resale value of luxury items (Kessous & Valette-Florence, 2019). This presents an intriguing path for investigation, particularly because luxury goods are typically not linked with sustainability. Nevertheless, recent reports highlight sustainability as a key issue for the fashion industry, with consumers increasingly worried about climate change and calling for significant changes (Khandual and Pradhan, 2019). The luxury industry has recognized its shortcomings and is actively seeking sustainable solutions (Furnémont, 2023). Buying second-hand goods not only extends their lifespan, but also promotes sustainable development practices (Lou et al., 2022).

The success of the second-hand luxury market can largely be attributed to shifts in consumer behavior (Kessous & Valette-Florence, 2019). This trend is influenced by a growing acceptance of pre-owned goods and the swift expansion of online platforms. Additionally, younger generations, such as Millennials and Generation Z, display a lack of interest in permanent ownership of luxury items. Instead, they are drawn to aspirational brands and desire unique pieces that may be beyond their current affordability. During the pandemic, the global economy has encountered a widespread downturn, resulting in a reduction in consumer purchasing power. In this context, young people with a penchant for luxury goods are increasingly gravitating towards the more affordable and less costly second-hand luxury goods market. At the same time, the evolving attitudes of young people are transforming the purchase of second-hand goods into a new means of expressing their individuality (Chen et al., 2023).

The love of second-hand luxury and vintage goods has swept through Asia, including China. Previously, China was one of the least favorite cultures to buy second-hand clothing (Cervellon & Vigreux, 2018). In recent years, Chinese consumer habits have shifted towards more rational purchasing, with many opting for second-hand goods that are both economical and eco-friendly. In 2022, China became the world's second largest market for personal luxury goods and the most important luxury market in the Asia-Pacific region. However, compared with other developed countries, China's second-hand luxury goods industry is still in the initial stage of development, and its consumption concepts and behaviors have not yet been popularized. The market for second-hand luxury goods is expanding and sales channels are becoming increasingly diversified.

Consumers now have the option to purchase these items not only from physical stores but also through numerous online platforms, both global and local (Abtan et al., 2019). The rapid development of Internet e-commerce platforms has contributed to the development and prosperity of the second-hand luxury market (Zhong, 2021). In recent years, significant advancements have been made in China's Internet landscape, particularly in the development of information, communication, and payment channels. The advanced technological developments and achievements of the three major Internet companies such as Baidu, Tencent, and Alibaba, which

have significantly boosted China's information industry which have brought China to a competitive level (Chen, 2019).

Many studies have analysed consumers' motivations for using traditional buying channels (Guiot & Roux, 2010), as well as for engaging in second-hand consumption in general (Ferraro et al., 2016). The motivations for purchasing second-hand luxury goods differ significantly from those for buying brand new luxury items (Turunen & Leipämaa-Leskinen, 2015; Kessous & Valette-Florence, 2019; Turunen & Pöyry, 2019; Li, 2022). Even though second-hand luxury consumption has become a fast-growing trend, there are few empirical studies on second-hand luxury consumer behavior in the academic literature (Kessous & Valette-Florence, 2019; Lo et al., 2019; Turunen & Pöyry, 2019). In addition, studies on the motivation of purchasing second-hand luxury goods are mainly concentrated in developed countries such as Europe and North America. Through the combing of Chinese related literature, it is found that there are relatively few studies on second-hand luxury goods.

The main objective of this study is to fill the gap in the literature on second-hand luxury fashion and to gain insights into Chinese consumers by reviewing the literature on how consumers' economic and emotional motivations influence attitudes and purchase intentions towards second-hand luxury goods. Understanding the dynamics of second-hand luxury goods is essential for strategizing the sale of products in the primary market. From a managerial viewpoint, especially in the fashion industry, understanding consumer motivations towards second-hand luxury is pivotal for devising strategies that resonate with their needs (Furnémont, 2023).

LITERATURE REVIEW

Second-Hand Luxury

The term "luxury" originates from the Latin word "luxus," which, according to the Latin Oxford Dictionary, means "soft or extravagant living, (over) indulgence," as well as "sumptuousness, extravagance, opulence." (Christodoulides et al., 2009). Regrettably for researchers, there is no universally accepted definition of what defines a luxury brand, as it is highly subjective and dependent on emotions and personal perspectives, resulting in a multitude of possible definitions (Ko et al., 2019). According to Kapferer and Bastien (2017), luxury goods are characterized by two main components: the product must be (at least partially) handmade and must offer exclusivity. Ko et al. (2019) identified five essential elements that any luxury brand must have. 1) High quality; 2) Realization of true value through desired functional or emotional benefits; 3) Prestigious market image based on qualities such as art, craftsmanship, or service excellence; and 4) Justification of a premium price; 5) Inspire a deep connection or empathy with the customer.

The term "second-hand" includes products that have been used, regardless of their age and whether they are decades old or more recent (Cervellon et al., 2012; Sihvonen, & Turunen, 2016; Stolz, 2022). Roux and Guoit (2008) define second-hand consumption succinctly as "the acquisition of second-hand goods through typically specific means and places of exchange." Occasionally, the terms "pre-owned" or "preloved" are used interchangeably (Veerman, 2020).

The word "vintage" has a similar concept with second-hand. Cervellon et al. (2012) defined "vintage" as "a rare and authentic item that represents the style of a particular era".

Another definition that seems to have gained general acceptance is the definition of vintage as products "produced between the 1920's and 1980's." Kessous & Valette-Florence (2019) note that in the fashion industry, there is often confusion between the terms "second-hand" and "vintage." Vintage items may be second-hand, and second-hand items may be vintage. However, it's essential to note that not all vintage is second-hand, and not all second-hand items are used. Consumption motives for vintage goods differ from those for second-hand products (Cervellon et al., 2012). According to Cervellon et al. (2012), vintage consumption is driven by nostalgia, the need for uniqueness, and treasure hunting. Second-hand purchases, however, are driven by motives related to price, frugality, and sustainability concerns.

Cervellon et al. (2012) and Stolz (2022) argue that second-hand luxury goods merge the attributes of both second-hand and luxury items, thereby encapsulating characteristics from both categories. Second-hand luxury fashion is often defined as apparel and accessory products from luxury brands that are previously owned and gently used (Turunen et al., 2020; Tangri & Yu, 2023). Second-hand luxury sector is witnessing rapid growth, with older luxury fashion items and accessories undergoing restoration or updates to enhance their quality and provide them with an almost new appearance (Cui et al., 2019).

Second-hand Fashion Luxury in China

Impacted by the pandemic, the global economy has been on a downturn, and the luxury sector has not been spared. Business development within this industry has been hindered by uncontrollable factors, prompting major luxury brands to initiate self-preservation strategies. In contrast, the Chinese market has exhibited a different trend. Due to successful epidemic control measures in China, there has been an increase in luxury consumption.

It is projected that China will make up 44% of the global luxury goods market by 2025, as reported by McKinsey & Company in 2017. The swift increase in China's consumption of new luxury goods has also significantly boosted the consumption in the second-hand luxury market (Chen, 2019). The inventory of second-hand luxury goods is substantial, and the potential for growth in the second-hand luxury goods market appears limitless.

From the perspective of market scale, in recent years, the market scale of China's second-hand luxury goods industry has maintained a steady growth trend, with the market scale reaching 29.625 billion yuan as of 2021, representing a year-on-year growth of 32.56% and a five-year compound growth rate of 24.62% in recent years. By 2021, over 7,000 second-hand luxury stores had been set up across the country. In the trade of second-hand luxury goods, the most sought-after brands are LV, GUCCI, Prada, Chanel, Coach, and Dior. The most traded items include bags, watches, glasses, jewelry, scarves, and perfume, with women's backpacks experiencing the quickest turnover in volume.

However, compared to other developed countries, China has the lowest turnover rate for second-hand luxury goods, indicating that the development level of its second-hand luxury market

is still relatively low. The industry overall is in its nascent stages. In the past decade, China has more than 1 trillion yuan of first-hand luxury goods inventory, yet only 5% of the luxury market size is attributed to second-hand luxury goods. In contrast, in developed nations like the United States and Japan, the market size for second-hand luxury goods can range from 20% to 30% (Zhong, 2021).

According to Wang (2017), many consumers purchasing second-hand luxury fashion are primarily gold and white-collar workers, aged between 25 and 30, with an average annual income ranging from 100,000 to 500,000 yuan. These are not the richest consumers, but the middle class. Forbes magazine defines China's middle class as people living in cities, between the ages of 25 and 45, with a college degree and an income of between \$10,000 and \$60,000 per year (Netease News, 2017).

The sharing economy has emerged gradually in recent years, but its importance has been recognized by all parties. Second-hand luxury goods prioritise ecological and sustainable consumption concepts, thereby fostering economic cycles and offering high cost-performance ratios (Chen et al., 2023). More and more people believe that the sharing economy will go into a new era. The sharing economy is a socio-economic system in which consumers share in the creation, production, distribution, trade and consumption of goods and services. These systems take a variety of forms and typically utilize information technology and the Internet, particularly digital platforms, to facilitate the distribution, sharing and reuse of excess capacity in goods and services. With the rapid advancement of the digital economy, e-commerce platforms are evolving quickly, and reliance on the internet is increasing. Mobile phones and computers have become essential in daily life, and online shopping is gaining popularity with a widening range of products available for exchange. Many internet enterprises have recognized the potential of the second-hand luxury market and have strategically structured their platforms to facilitate transactions in this sector. This strategy not only broadens the choices available to consumers but also enhances the utilization rate of idle resources (Zhong, 2021).

Theory of Planned Behavior

The Theory of Planned Behavior (TPB) centers on an individual's intention to engage in a specific behavior. TPB consists of three basic factors: attitudes, subjective norms, and perceptions of behavioral control (PBC). Since attitude refers to a person's positive or negative perception of a problem behavior, which is based on their beliefs (Ajzen, 1991), it plays a crucial role in shaping the intention to engage in a specific behavior (Rehman et al., 2019). Subjective norms encapsulate the social or interpersonal pressures that individuals feel when engaging in specific behaviors, including the individual's efforts to act in accordance with what others think (Ajzen, 1991; Pavlou & Fygenson, 2006; Conner & Armitage, 1998). This creates a certain amount of social pressure on individuals to influence whether they should engage in a particular behavior (Conner & Armitage, 1998). Perceived behavioral control refers to an individual's perception of the ease or difficulty of performing a behavior.

This study focuses on the relationship between attitudes and behavioral intentions towards second-hand luxury shopping. There is a positive correlation between attitude and purchase intention. Behavioral intention is an indication of an individual's willingness to perform a specific behavior (Zhang & Cude, 2018). This positive correlation between attitude and purchase intention has been supported in empirical studies on many different products and services (e.g., Fitzmaurice, 2005; Pavlou & Fygenon, 2006; Smith et al. 2008; Jiang et al., 2018; Stolz, 2022; Koay et al. 2022; Tangri & Yu, 2023).

Consumer Perceived Value (CPV)

Zeithaml (1998) argued that the value perceived by customers in the consumption process affects their behavioral intentions, thus constructing a model of the effect of perceived value on behavioral intentions. Perceived value is defined as "the consumer's holistic evaluation of a product's utility based on their perceptions of what they receive and what they give" (Zeithaml, 1988).

The assessment of perceived value involves the trade-off between the "getting" (benefits received) and "giving" (costs or efforts expended) components. When buying products or services, consumers evaluate the ratio of perceived benefits to perceived costs, assessing the overall advantages offered by the product or service, which leads to the formation of perceived value. When the perceived "gain" exceeds the "loss," consumers will consider the product valuable, and this essence of product value is perceived value (Zeithaml, 1988).

Dodds et al. (1991) further quantified the concept of perceived value based on Zeithaml's research, which is the ratio of utility generated by use to payment cost. Kotler (1994) approached from the perspective of value transfer from businesses to consumers, proposing that perceived value is the difference between the total value and cost of a product as assessed by consumers. Woodruff (1997) built on the findings of his predecessors and pointed out that the hierarchical nature of perceived value should be emphasized. Customers form various levels of expectations before purchasing, during use, and after use, thereby enriching the connotation of perceived value. Sirdeshmukh (2002) provided a concise definition: perceived consumer value is the judgment of "worth" made by consumers when deciding whether to purchase a product or service.

Chinese scholars started studying the definition of customer perceived value relatively late. Dong et al. (1999), as pioneers in Chinese research on perceived value, defined it as the customer's trade-off between the utility and cost of goods during the consumption process. Bai and Liao (2001) also argued that customer perceived value is not an inherent attribute of goods or services provided by merchants but is determined by customers' perceptions. Lv and Yu's (2007) research aligned with the findings of international scholars, indicating that perceived value is the overall assessment by customers of the benefits received relative to the costs incurred during the shopping process.

Dong and Yang (2008) introduced perceived value into the specific context of the Internet, arguing that it is an overarching subjective preference for Internet services or products formed by users in the course of using the Internet. Although different scholars have slightly different definitions of perceived value, a comprehensive analysis reveals that all scholars share a

fundamentally similar core viewpoint: perceived value is the overall evaluation made by consumers after subjective assessment of the gains and losses of a product or service.

Perceived value has emerged as a crucial focus in marketing research over the past few decades (Sheth et al., 1991; Sweeney & Soutar, 2001; Chi & Kilduff, 2011; Slack et al., 2020; Joshi et al., 2021). Perceived value is widely recognised as a critical factor in predicting consumer buying behavior and is essential in strategic marketing management (Frías-Jamilena et al., 2019; Sánchez-Fernández & Iniesta-Bonillo, 2007). Perceived value has been the subject of research on luxury consumption and second-hand consumption.

The comprehension of how value perception influences consumer purchasing behavior is essential for those researching and marketing luxury goods (Wiedmann et al., 2009). When considering luxury goods, a consumer's perception of luxury value can directly account for their choice to purchase a specific luxury item. In the specific context of luxury research, many scholars have adopted a more detailed categorization of perceived value. Compared to non-luxury goods, luxury goods provide consumers with additional advantages by fulfilling various functional and psychological needs of consumers (Shukla et al., 2016).

Social, emotional, quality, and financial values are acknowledged as essential dimensions in the realm of luxury consumption (Amatulli et al., 2020; Vigneron & Johnson, 1999; Wiedmann et al., 2009). In the area of second-hand consumption, sustainability-related values play a crucial role in influencing consumer decision-making processes (Guiot, & Roux, 2010; Xu et al., 2014; Amatulli et al., 2018; Ko et al., 2019). Second-hand luxury goods possess a distinctive value as they occupy the intersection between luxury and second-hand consumption. Zhong(2021) categorized perceived value into five dimensions in his study on the purchase intentions of second-hand luxury goods: economic value, product value, green value, emotional value, and social value. Li (2022) categorized consumers' perceived value of second-hand luxury goods into three dimensions: emotional value, price value and social value. Lou et al. (2022) categorized U.S. consumers' perceived value of used luxury goods into perceived emotional value, perceived economic value, perceived social value, perceived quality value, perceived green value, and perceived risk. Therefore, this study examines how two key consumer values, economic value and emotional value, influence customers attitudes and purchase intentions towards second-hand luxury goods.

HYPOTHESES DEVELOPMENT

Relationship between Economic Value and Customers Purchase Intention

Economic motivations such as 'price', 'price orientation', 'value for money', 'bargain seeking/hunting', and 'critical motivation' are discussed in the literature (e.g., Roux & Guiot, 2008 ; Carpenter & Moore, 2006). Guiot and Roux (2010) identified four types of price-related motives for purchasing second-hand products: the desire to pay less, bargain hunting, the pursuit of a fair price, and the gratifying role of price in the buying experience.

Furnémont (2023) conducted a qualitative study to investigate the motivations and obstacles faced by Belgian consumers when purchasing second-hand luxury apparel. The research

conducted in-depth interviews with 16 individuals to explore consumer behavior within this niche market. The study's outcomes highlighted that economic considerations play a crucial role in the decision to buy pre-owned luxury clothing. Although such items typically come with a high upfront cost, the possibility of obtaining premium-quality garments at a lower price is perceived as highly advantageous, encouraging consumers to continue utilizing these items over time.

Chen et al. (2023) conducted questionnaire surveys to explore the attitudes and consumption patterns of Chinese university students regarding the purchase of second-hand luxury goods on Douyin, recognized as the predominant live broadcast sales platform in China. College students represent a significant demographic in online shopping, with remarkably high frequency of online consumption. This study seeks to address the research gap pertaining to the consumption of luxury goods, particularly second-hand luxury items, among Chinese university students. The findings suggest that approximately half of the customers select second-hand luxury goods due to their high-cost performance, which is directly related to their economic value.

Li (2022) conducted a study on the purchasing intentions of Chinese consumers towards second-hand luxury goods, utilizing in-depth interviews and questionnaire surveys. Data analysis was performed on 319 valid questionnaires. The results indicate a positive correlation between price value and purchase intention. Price value refers to consumers' judgment of the relationship between price and product. Consumers generally perceive the prices of second-hand luxury goods as reasonable. They view it as a new channel for purchasing luxury goods. Some consumers also consider whether second-hand luxury goods maintain their value over time. These consumers regard second-hand luxury goods as items to be utilized and potentially sold in the future.

Zhong (2021) carried out a study using a combination of qualitative and quantitative analysis to explore Chinese consumers' perceived value of second-hand luxury goods and their willingness to purchase them. Through empirical analysis of data from 424 valid questionnaires, it has been confirmed that the economic value of second-hand luxury goods significantly influences customers' purchase intentions. Economic value is recognized as a crucial aspect of customer-perceived value when considering second-hand luxury goods.

Gopalakrishnan and Degirmencioglu (2020) developed a conceptual framework to examine the relationship between economic reasons and U.S. consumers' intentions to purchase second-hand luxury goods. The results of the study indicate that the desire to purchase second-hand luxury goods is largely influenced by economic factors. Consumers are motivated by the quest for affordability and obtaining favorable deals, with a focus on getting the best value for their money. This highlights the significant influence of economic benefits on consumers' propensity to purchase second-hand luxury goods.

Turunen and Pöyry's (2019) study offers insights into the shopping styles of consumers who purchase second-hand luxury goods. Focusing on resale value awareness, this study deeply explores the shopping styles of consumers who purchase second-hand luxury goods and examines the impact of economic value on second-hand luxury purchases. The study concluded that one motivation for consumers to purchase second-hand luxury goods is bargain hunting, which falls under the category of price-per-quality consciousness shopping style. In addition, many buyers

of second-hand luxury goods do not consider themselves as end-users of these products. They consider the resale value of used luxury goods and view the purchase of used luxury goods as an investment in the future.

Chen (2019) analyzed the current development status of online second-hand luxury goods trading in China. Through empirical analysis of the collected 522 questionnaire data, the conclusion is drawn: The perceived price positively influences customer purchase intention towards online second-hand luxury shopping. Consumers highly value the sense of satisfaction brought by lower prices when purchasing second-hand luxury items online. Combined with the theory of luxury consumption motivation, consumers can obtain the same high-quality usage experience as new luxury items at a significantly lower cost. This satisfies various psychological needs such as competitiveness, conformity, and pleasure, resulting in a very high cost-performance ratio.

Almeida (2019)'s study, through interviews with six women aged 26-50 living in Monaco and three of whom were experts in the concept of second-hand luxury goods, argues that the second-hand luxury market provides an alternative way to obtain luxury goods at a lower price. This finding suggests a positive relationship between economic value and consumers' intention to purchase second-hand luxury goods. Monaco, known as one of the richest principalities in the world and a popular destination for millionaires and billionaires, presents unique insights into this market. Several interviewees highlighted the genuine opportunities for deals within this spending pattern. Wealthy individuals, despite their financial means, often seek to maximize the value of their wealth. Thus, consumers view their investment in second-hand luxury goods as a rational and calculated alternative to traditional luxury retail chains.

The study by Amatulli et al. (2018) examines the factors influencing Italian consumers' decisions to purchase luxury vintage products, exploring their motivations and underlying values. The results show that through pre-owned luxury goods consumers can purchase luxury brands that are usually out of their financial reach. Affordable luxury emerged as a notable feature of luxury vintage consumption, emphasized by over 45% of the respondents. This outcome is linked to the attributes of "superior quality" and "relatively inexpensive," thereby presenting an opportunity to acquire excellent products at a reasonable price.

Cervellon and Vigreux (2018) discussed the evolving process of customers purchasing second-hand luxury goods. This study tracked and surveyed 10 French women who bought second-hand luxury items from boutique stores and online shops. It explored the various stages of the customer journey, from pre-purchase product search to purchase decision-making and post-purchase experiences. The results show that when buying second-hand, consumers typically acquire an item bearing the signature of a luxury brand, often at a significantly lower price compared to what the initial owner paid.

Antola (2017) conducted a qualitative exploration to study the motivational driving factors behind second-hand luxury consumption in Finland. Economic factors were identified as motivating factors for purchasing second-hand luxury goods. More precisely, the significance of the quality-price ratio of second-hand luxury goods was underscored. Second-hand luxury

consumption was perceived as a means of saving money. This was also attributed to the favorable quality-price ratio of second-hand luxury goods. This means that people can obtain quality comparable to new products at more affordable prices.

A prominent trend discerned in second-hand luxury consumption pertains to the quality-price trade-off. Interviewees exhibited a predilection for pre-owned items over their pristine counterparts due to their perception of obtaining commensurate quality at a comparatively lower cost. Indeed, all respondents attested to the parity in quality between second-hand luxury goods and their brand-new equivalents. In conjunction with the quality-price nexus, an additional dimension elucidated by this inquiry pertains to the economic rationale of resale value in luxury goods transactions. The acquisition of second-hand luxury items was substantiated by considerations of the potential financial gain through subsequent resale endeavors.

The empirical data for Turunen and Leipämaa-Leskinen's (2015) study were derived from interviews with ten Finnish women and from analysis of fashion blogs focusing on second-hand luxury goods. This study explores the importance of second-hand luxury goods in depth and identifies the “real deal” as one of the central themes. It encompasses the meanings associated with bargain hunting and securing advantageous deals in terms of pricing and financial choices. Consumers seek good value and aim to secure advantageous deals through bargain hunting. Consumers characterized by frugality and price sensitivity are more inclined to participate in second-hand luxury spending because these consumers assess monetary values and rationalize their purchasing from a financial standpoint.

Cervellon et al. (2012) analyzed the association between frugality and second-hand clothing purchases among 103 women screened on the basis of past purchases of second-hand clothing. The results show that frugality has a direct and significant impact on the purchase of second-hand clothing. It emerges as a key motivator for acquiring second-hand clothes, consistent with research indicating that price sensitivity and frugality strongly shape motives for second-hand shopping. Frugality, characterized by prudent acquisition and efficient use of goods to attain long-term objectives, predisposes consumers to choose second-hand items as part of a value-oriented lifestyle.

Hypothesis 1 (H₁). Economic value significantly affects Chinese customers’ purchase intentions towards second-hand luxury goods.

Hypothesis	Findings	Author(s) / Year of Publication/Country
	The possibility of obtaining second-hand quality garments at a lower price is considered very favorable.	Furnémont (2023) Belgium
	Approximately half of Chinese college students opt for second-hand luxury goods on Douyin,	Chen et al. (2023) China

Relationship between Economic Value and Purchase Intention	China's leading live broadcast sales platform, due to their high cost performance.	
	Consumers generally believe that the prices of second-hand luxury goods are relatively reasonable. Some consumers also consider whether second-hand luxury goods can maintain their value. These consumers will sell their second-hand luxury goods at some point in the future.	Li (2022) China
	Positive correlation; Economic value is considered an important aspect of customer perceived value.	Zhong (2021),China
	Consumers are motivated by the quest for affordability and obtaining favorable deals, with a focus on getting the best value for their money.	Gopalakrishnan and Degirmencioglu (2020), USA
	Bargain hunting, belongs to “value for money”; Considering the resale value of second-hand luxury goods.	Turunen and Pöyry (2019), Finland
	Consumers highly value the sense of satisfaction brought by lower prices when purchasing second-hand luxury items online.	Chen(2019), China
	Despite their substantial wealth, the rich often seek to maximize the value of their assets, so they also purchase second-hand luxury goods.	Almeida (2019), Monaco
	Through pre-owned luxury goods consumers can purchase luxury brands that are usually out of their financial reach; excellent products at a reasonable price.	Amatulli et al. (2018) Italy
	When buying second-hand, consumers typically acquire an item bearing the signature of a luxury brand, often at a significantly lower price compared to what the initial owner paid.	Cervellon and Vigreux (2018) France
	Quality-price ratio; Interviewees exhibited a predilection for pre-owned items over their pristine counterparts due to their perception of obtaining commensurate quality at a comparatively lower cost; potential financial gain through subsequent resale endeavors.	Antola (2017) Finland

	<p>“Real Deal” is one of the central themes; Consumers aim to secure advantageous deals through bargain hunting. Consumers characterized by frugality and price sensitivity are more inclined to participate in second-hand luxury spending.</p>	<p>Turunen and Leipämaa-Leskinen (2015), Finland</p>
	<p>Frugality has a direct and significant impact on the purchase of second-hand clothing.</p>	<p>Cervellon et al. (2012), France</p>
	<p>Four types of price-related motives for purchasing second-hand products: the desire to pay less, bargain hunting, the pursuit of a fair price, and the gratifying role of price in the buying experience.</p>	<p>Guiot and Roux (2010), France</p>

Relationship between Emotional Value and Customers Purchase Intention

Lou et al. (2022) carried out a study to explore the factors influencing U.S. consumers' intention to purchase second-hand luxury products. The results suggest that the positive impact of perceived emotional value on U.S. consumers' intentions to purchase second-hand luxury goods is evident. This finding aligns with prior research indicating that second-hand luxury shopping offers consumers a hedonic experience linked to the thrill of treasure hunting. Experiencing joy and pleasure serves as a significant stimulus for individuals to engage in particular behaviors. Consumers derive enjoyment from the process of discovering desired second-hand luxury items from a diverse selection. This search is particularly gratifying when they uncover special and limited editions unavailable in mainstream markets. Moreover, younger generations, who prioritize individualism and uniqueness, view owning second-hand luxury goods as a means of expressing their identity distinct from mass-produced items. The intrinsic qualities, including nostalgia and collectability, associated with specific second-hand luxury items further enhance the already positive emotional connections consumers have with the products and their overall shopping experience.

Li (2022) studied the impact of emotional value on the purchasing intentions of Chinese consumers for second-hand luxury goods. The results indicate a significant positive correlation between the two variables. Li defines emotional value as the emotional satisfaction consumers derive from purchasing second-hand luxury goods. Second-hand luxury goods are seen as artistic pieces that embody the passage of time. Through these items, consumers can glimpse the evolution of the brand and its designs, experiencing a sense of historical heritage. Additionally, understanding the stories behind these items from their previous owners can evoke a sense of emotional resonance that transcends time and space. Through the supplementation of such information, the emotional connection between consumers and second-hand luxury goods is strengthened, stimulating consumers' perception of emotional value associated with these goods.

Zhong (2021) investigated the correlation between emotional value and purchase intention among Chinese consumers of second-hand luxury goods. The findings indicate that emotional value holds the most significant sway among various values studied. When purchasing and utilizing second-hand luxury items, customers prioritize experiencing the pleasure derived from these products.

Kessous and Valette-Florence (2019) carried out two consecutive studies in France, one qualitative and the other quantitative, to uncover the relationship between French consumers and luxury goods. Two areas of application were considered: second-hand luxury goods and first-hand luxury goods. Study 1 used a sample of 32 clients. The study suggests that consumers derive satisfaction from factors such as treasure hunting when buying second-hand luxury goods and emphasizes the importance of vintage appeal. The concept of treasure hunting is highlighted as a source of satisfaction when finding unique and valuable items in the second-hand luxury market. This aspect adds to the hedonic experiences associated with second-hand luxury shopping, creating a sense of excitement and fulfillment akin to discovering hidden treasures.

Almeida's (2019) study interviewed six women living in Monaco, all of whom stated that they engaged in buying second-hand luxury goods primarily for recreational motives. One participant mentioned that she initially had no intention of buying anything and just wanted to see what was available. Another participant enjoyed the process of searching and finding unique items she had never seen before. This thrill of the hunt is a much more exciting option than shopping in a first-hand store and is a classic example of treasure hunt motivation, which is related to emotional value. Another significant aspect highlighted in the interviews about vintage products was the allure of the stories behind the product. Clients expressed a deep appreciation for the narratives associated with these items, particularly handbags. These stories stirred curiosity and emotional attachment, transforming the items into something special, unique, and far more authentic than new products. The study demonstrates that emotional value is a significant motivator for the purchase of second-hand luxury goods. Additionally, it was noted that the emergence of online pre-owned luxury stores is considered to be the future of retail.

Turunen and Pöyry's (2019) study offers insights into the shopping styles of consumers who purchase second-hand luxury goods. The research involved interviewing 22 Finnish women who had recently acquired second-hand luxury items. The study has shown that recreational shopping consciousness is related. Exploring second-hand shopping in brick-and-mortar stores was viewed as an adventurous journey due to the unpredictable nature of discoveries. This notion revealed a recreational shopping mindset, emphasizing active engagement in the process—such as searching and treasure hunting—and experiencing the unique ambiance, often described as "the spirit of the past", rather than focusing solely on making purchases. Browsing vintage stores was considered a form of entertainment and an inspirational quest, whereas online platforms were predominantly utilized for practical, task-oriented purchases rather than for leisurely exploration.

Antola (2017) conducted qualitative research to explore the motivations driving the consumption of second-hand luxury goods in Finland. Some interviewees mentioned that they use these channels for entertainment to make purchases, including both online channels and retail

stores, even if they have no intention of purchasing anything. It is considered a form of entertainment when bored. Some people also mentioned the pleasure of hunting in interviews. An interviewer said that she is more excited when she finds good second-hand luxury goods than when she finds discounted items in traditional retail stores. Others also mentioned motivations such as treasure hunting and nostalgia, all of which reflect the relationship between purchasing second-hand luxury goods and emotional factors.

Turunen and Leipämaa-Leskinen's (2015) investigation into Finnish female second-hand luxury goods buyers uncovers the intricate motives and feelings underlying their consumption patterns. One of the major themes is "Treasure Hunt" (Pre-loved Treasure), describing it as the pursuit of limited edition or classic luxury items that are no longer in production. Their study suggests that discovering these unique second-hand luxury goods often triggers feelings of nostalgia, and that their authenticity is bolstered when accompanied by relevant nostalgic narratives. Moreover, pre-owned luxury goods are perceived as possessing more distinctive attributes than their brand new counterparts. When consumers are acquainted with the item's backstory or previous owner, it fosters a personalized bond between the product and the buyer, thereby intensifying the emotional attachment to the prized possession.

The study conducted by Cervellon et al. (2012) employed a quantitative approach utilizing structural equation modeling (SEM) to examine data obtained from 103 women who were screened based on their past second-hand purchases. Vintage clothing referred to items dating from the 1920s to the 1980s, while second-hand clothing encompassed modern used apparel. The results indicate that nostalgia is the primary motivation for vintage consumption. Nostalgia directly or indirectly influences the consumption of antiques through treasure hunting (i.e., the search for one-of-a-kind items). Research exploring the importance of second-hand luxury goods reflects similar findings.

Hypothesis 2 (H₂). Emotional value significantly affects Chinese customers' purchase intentions towards second-hand luxury goods.

Hypothesis	Findings	Author(s) / Year of Publication, Country
	Treasure hunting; Feeling joyfulness and pleasure ; discovering desired second-hand luxury items from a diverse selection; uncovering special and limited editions unavailable in mainstream markets; nostalgia and collectability.	Lou et al. (2022) , USA
	Emotional satisfaction; a sense of historical heritage; evoking a sense of emotional resonance that transcends time and space.	Li (2022), China
	Emotional value holds the most significant sway among various values studied.	Zhong (2021), China

Relationship between emotional Value and	Consumers derive satisfaction from factors such as treasure hunting; the importance of vintage appeal; creating a sense of excitement and fulfillment akin to discovering hidden treasures.	Kessous and Valette-Florence (2019) France
Purchase Intention	Enjoying the process of searching and finding unique items one had never seen before ; treasure hunt motivation; allure of the stories behind the product; These stories stirred curiosity and emotional attachment.	Almeida (2019), Monaco
	Recreational shopping mindset; shopping in brick-and-mortar stores was viewed as an adventurous journey; searching and treasure hunting; experiencing the unique ambiance.	Turunen and Pöyry (2019), Finland
	A form of entertainment when bored; pleasure of hunting; More excited than when people find something on sale at a traditional retail store; nostalgia.	Antola (2017, Finland)
	Treasure Hunt; classic luxury items that are no longer in production; Nostalgia; connection to the previous owner; more unique than a luxury item.	Turunen and Leipämaa-Leskinen (2015), Finland
	Nostalgia directly or indirectly influences the vintage consumption through treasure hunting (i.e., the search for one-of-a-kind items).	Cervellon et al. (2012) France

Relationship between Customers Purchase Attitudes and Customers Purchase Intention :

The hypothesis is derived based on the Theory of Planned Behaviour.

Attitudes have historically been a significant subject in social psychology (Chen & Kim, 2013). Attitudes are formed through evaluating the advantages and disadvantages associated with a particular behavior. When individuals believe that engaging in a behavior will result in positive outcomes, they are more likely to develop favorable attitudes towards it. Based on many empirical studies that have demonstrated their effectiveness in predicting purchase intention, research in the field of consumer choice has gradually developed a number of theoretical models that take into account both individual attitude variables and purchase intention variables in order to portray such processes in the same theoretical framework. In other words, attitudinal variables influence consumers' willingness to act on goods, which in turn creates the possibility of actual purchasing behavior.

Purchase intention can be understood as a specific type of intent, with scholars like Dodds (1991) regarding it as the likelihood that a consumer plans to purchase a specific product. Purchase

intention can make a customer make a purchase decision in the present scenario or in a specific future situation (Hellier et al., 2003). Numerous scholars have supported the importance of purchase intentions in the context of luxury consumption (Hung et al., 2011). Bian and Forsythe (2012) highlight that perceptions of luxury and specific luxury brands significantly influence consumers' intentions to purchase luxury products. Previous research has empirically shown a positive correlation between consumers' attitudes toward buying second-hand luxury goods and their intentions to make a purchase (Zhan & He, 2012; Chen & Kim, 2013; Zhang, 2017; Borusiak et al., 2020).

Individuals exhibiting adverse attitudes towards second-hand products are more predisposed to eschew participation in second-hand consumption (Guiot & Roux, 2010). Even if consumers' attitudes towards purchasing counterfeit products are positive, their purchase intentions will also be positive (Yoo & Lee, 2009). In this study, the construct of purchase intentions for second-hand luxury goods captures consumers' desire and willingness to buy luxury products soon. The focus was on purchase intentions rather than actual behavior because intentions have broader implications and directly influence an individual's real actions.

Hypothesis 3 (H₃). Customers purchase attitudes significantly affects Chinese customers' purchase intentions towards second-hand luxury goods.

Relationship between Economic Value and Customers Purchase Attitudes

Among the factors influencing second-hand consumer buying attitudes, economic factors have a significant driving role (Padmavathy et al., 2019; Ek Styvén & Mariani, 2020). This is consistent with the results of previous studies (Ferraro et al., 2016). Among those who buy second-hand luxury goods, economic factors play a particularly important role (Gopalakrishnan & Degirmencioglu, 2020; Stolz, 2022; Tangri & Yu, 2023).

Tangri and Yu (2023) explored the factors influencing the purchasing attitudes of second-hand luxury goods consumers through a survey study of 419 consumers in the United States. After statistically analyzing the study, economic factors were found to be significant drivers. This indicates that such factors serve as consistent motivators in luxury fashion shopping, whether the items are new or used.

Stolz (2022) conducted a research study in Germany involving 469 respondents with the aim of gaining a better understanding of the main drivers of purchasing second-hand luxury goods. Through structural equation modeling, the results of the study confirmed that attitudes are determined by personal (intrinsic) motivation, and that economic motivation exerts the strongest influence on attitude. Economic factors play a particularly significant role among those who have purchased second-hand luxury products.

Gopalakrishnan and Degirmencioglu's (2020) research addresses a void in the study of second-hand luxury fashion by pinpointing the shopping behaviors and motivations that shape consumer attitudes and buying intentions for second-hand luxury items. In his study, one of the important motives influencing attitudes was economic motivation.

A study by Ek Styvén and Marian (2020) investigated the determinants of consumers' inclination to purchase second-hand clothing through sharing economy platforms. The study suggests that economic motivations directly improve attitudes and ultimately influence behavioral intentions by emphasizing the economic benefits of purchasing second-hand items at fair or lower prices on these platforms.

Padmavathy et al. (2019) identified a measurement scale specifically designed to assess the motivations behind consumer participation in online second-hand shopping. The results of the study showed that economic motives positively predicted attitudes. Economic motivations include price orientation, bargaining power, and critical orientation.

Hypothesis 4 (H4). Economic value significantly affects Chinese customers' purchase attitudes towards second-hand luxury goods.

Relationship between Emotional Value and Customers Purchase Attitudes

Koay et al. (2022) explored the factors influencing people's attitudes towards second-hand clothes by analyzing a questionnaire survey of 290 Malaysian Chinese. The results proved that emotional value has a significant positive impact on people's attitudes towards second-hand clothing. Purchasing second-hand items creates emotional attachment and positive feelings towards promoting social and environmental well-being. Kim et al. (2021) explored how the perceived value of second-hand clothing in recycled fashion apparel affects product attitudes through a study of 850 Korean consumers in their twenties and thirties. The results showed that all four factors of consumers' perceived value, i.e., emotional value, social value, cognitive value, and environmental value, had a positive impact on product attitudes, with emotional value (i.e., feeling happy and pleasurable) having the greatest impact.

Hypothesis 5 (H5). Emotional value significantly affects Chinese customers' purchase attitudes towards second-hand luxury goods.

The mediating role of Customers Purchase Attitudes towards second-hand luxury goods.

Prior research has found that attitudes can act as a mediating variable in studies of motivation to purchase luxury goods. Tangri and Yu (2023) presented a conceptual model demonstrating the link between motivations and barriers in the second-hand luxury fashion industry and actual shopping behavior, using purchase attitudes as the intermediate variable. Stolz (2022) demonstrated that attitudes toward second-hand luxury goods can mediate between individual motivation and purchase intention.

Kim et al. (2021) conducted a study to investigate how perceived value and perceived risk of second-hand apparel in recycled fashion influence product attitudes and behavioral intentions. Product attitude is mediating variable in this conceptual framework. The results indicate that both perceived value and perceived risk have an impact on product attitudes. Product attitude has a positive effect on purchase intention, which is consistent with some previous studies. A study

conducted by Seo and Kim (2019) also showed that consumers' environmental beliefs and beliefs about nonprofit thrift stores influenced positive attitudes, which had the greatest impact on purchase intention. Attitude was a significant predictor of purchase intention. This is consistent with the findings of other studies (Koay et al., 2022; Padmavathy et al., 2019; Gopalakrishnan & Degirmencioglu, 2020; Ek Styvén & Marian, 2020; Mu, 2019; Abalkhail, 2015; Zhang & Kim, 2013).

Hypothesis 6 (H₆).

H_{6a}:Customers purchase attitudes towards second-hand luxury goods mediates the relationship between economic value and customers purchase intention towards second-hand luxury goods.

H_{6b}:Customers purchase attitudes towards second-hand luxury goods mediates the relationship between emotional value and customers purchase intention towards second-hand luxury goods.

Hypothesis	Findings	Author(s) /Year of Publication/ Country
The mediating role of Attitudes towards second-hand luxury goods	The relationship between motivations and barriers in the second-hand luxury fashion industry and actual shopping behavior, using purchase attitudes as a mediating variable.	Tangri and Yu (2023) USA
	Economic factor is the main factor affecting attitude, and attitude has a positive impact on purchase intention towards second-hand luxury goods.	Stolz (2022) Germany
	Attitude mediates the relationship between perceived value and purchase intention in second-hand clothing.	Koay et al. (2022) Malaysia
	Perceived value and perceived risks of second-hand clothing in circular fashion influence purchase intention through product attitude.	Kim et al. (2021) South Korea
	Consumers' environmental beliefs and beliefs about nonprofit thrift stores influenced positive attitudes, which had the greatest impact on purchase intention.	Seo and Kim (2019) USA
	In the study of consumers' motivations behind online second-hand shopping repurchase intention, attitude is the mediating variable.	Padmavathy et al. (2019) India
	This study explored the consumption patterns of Chinese international students related to	Mu (2019) USA

	luxury fashion goods in the United States. Attitudes were the mediating variable in the conceptual framework of this study.	
	The study aimed to compare Western and Middle Eastern cultures concerning consumers' intentions to purchase luxury brands based on three main values: functional, social, and personal. Attitudes served as the mediating variable.	Abalkhail (2015) United States and Saudi Arabia.
	Brand awareness, social comparison and fashion innovation have a significant impact on the purchase attitude of luxury fashion goods. Chinese consumers' intention to purchase luxury goods is influenced by their attitudes towards purchasing luxury goods.	Zhang and Kim (2013) China
	Attitude serves as a crucial intermediary between societal perceptions of luxury brands and consumers' willingness to buy.	Bian and Forsythe (2012) U.S. and China

The full research model is presented in Figure 1.

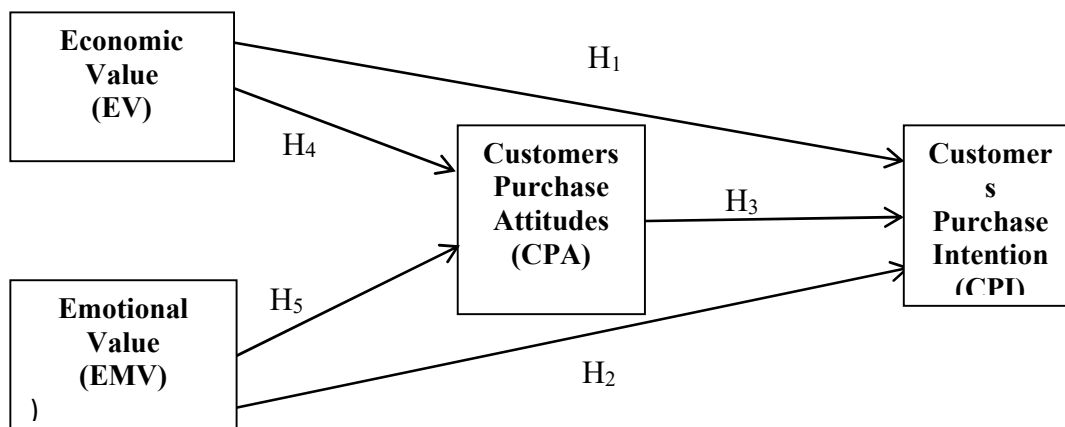


Figure 1: Conceptual Framework Developed for this Study

FINDINGS

Thriftiness is a trait displayed by consumers who strive to maximize the reuse of their resources, spend wisely, and refrain from buying unnecessary items (Lastovicka et al., 1999). Generally speaking, the price of pre-owned luxury goods is usually lower than that of buying directly from designated luxury boutiques when compared to brand new luxury goods (excluding

certain limited edition and rare iconic products). The affordability of second-hand luxury goods provides consumers with the chance to save money and obtain financial benefits.

It is crucial to highlight that the economic value consumers consider when purchasing second-hand luxury goods extends beyond mere financial benefit typical of used items, it also involves value for money, or cost effectiveness. This distinction arises because second-hand luxury goods are not necessarily less expensive compared to ordinary goods.

Consumers are initially drawn to second-hand luxury goods due to their desirability for luxury goods. In addition, second-hand luxury goods tend to offer better value for money compared to new luxury goods and, unlike counterfeits, pre-owned luxury goods are authentic luxury goods (Turunen & Leipämaa-Leskinen, 2015). Consumers generally consider second-hand luxury goods to be reasonably priced. They see it as a new avenue for purchasing luxury goods. Some consumers also consider whether second-hand luxury goods will retain their value over time. These consumers view pre-owned luxury goods as items that can be utilized and potentially sold in the future (Li, 2022; Turunen & Pöyry, 2019). New luxury goods are considered to be unnecessarily expensive (Kapferer & Michaut-Denizeau, 2017), so economic value are very important in promoting the willingness to buy second-hand luxury goods (Park & Armstrong, 2019; Lang et al., 2019; Antola, 2017; Amatulli et al., 2018; Turunen & Pöyry, 2019; Almeida, 2019; Gopalakrishnan & Degirmencioglu, 2020; Zhong, 2021; Li, 2022; Chen et al., 2023; Furnémont, 2023).

Emotional value encompasses the feelings associated with acquiring and using goods. These perceptions stem from several factors, such as the plentiful availability of items, the thrill of treasure hunting, social interaction, the authenticity of the items, and the pleasure derived from nostalgia (Chi & Kilduff, 2011; Guiot & Roux, 2010). Both luxury experiences and second-hand luxury goods provide hedonic and experiential value, enabling aspiring consumers to disconnect from everyday life (Hansen & Wänke, 2011) and enter a world of exclusivity that was previously only available to the wealthy few. Hedonic consumption is "the multisensory, fantastical, and emotional aspects of one's experience of a product" (Holbrook & Hirschman, 1982), and the potential for hedonics to go beyond mere gratification to please consumers (Chitturi, et al., 2008).

The historical link between luxury and hedonism has been widely recognized and is evident in traditional patterns of luxury consumption (Hagtvedt & Patrick, 2009). Consumers derive pleasure from discovering their favorite items from a wide array of pre-owned luxury goods. This search process is especially gratifying when they discover special and limited editions that are not available on the mainstream market (DeLong et al., 2005; Lou et al., 2022).

The concept of treasure hunting is repeatedly emphasized in the literature and can be understood as a source of satisfaction when finding unique and precious items in the second-hand luxury market. This aspect adds to the hedonic experiences associated with second-hand luxury shopping, creating a sense of excitement and fulfillment akin to discovering hidden treasures (Kessous & Valette-Florence, 2019; Almeida, 2019; Antola, 2017). Nostalgia represents a facet of emotional value, involving emotional reactions triggered by personal memories or bygone eras not directly experienced by the individual (Youn & Doodoo, 2021). It fosters a deep emotional bond

with the past. Second-hand luxury goods often possess a distinctive charm that brand-new items lack, creating a more intimate link between the consumer and the product. This relationship is notably intensified when the consumer possesses knowledge of the item's provenance or its prior owner, thereby augmenting the emotional connection to these esteemed possessions (Turunen & Leipämaa-Leskinen, 2015; Li, 2022; Almeida, 2019).

CONCLUSIONS

The desire of consumers to purchase second-hand luxury goods is intricate and influenced by a variety of factors. First, this study proposes a research model for consumers' second-hand luxury purchases. Through a comprehensive literature review, it empirically identifies two significant factors influencing consumers' purchase intention: economic value and emotional value. Purchase attitude serves as a mediating variable in this model. The study's findings enhance the understanding of the Theory of Planned Behavior (TPB) framework as it applies to second-hand luxury goods and provide relevant measures for its application. Second, consumer perceived value has always been the focus of luxury goods and second-hand consumption research. Despite this, there is a clear lack of research focusing on explaining the construction of perceived value, especially in the context of the second-hand luxury goods market. The perceived value of second-hand luxury goods provides a new context for studying second-hand luxury goods. This study's review of the literature confirms that consumer perceived value is a multidimensional construct, as purchasing decisions are influenced by an array of diverse factors. Third, this study fills a gap in the literature by investigating the economic and emotional value of second-hand luxury goods from the perspective of Chinese customers. Since the majority of existing research on second-hand luxury goods primarily examines European customers, this study represents an initial effort to explore the Chinese luxury goods resale market.

For professionals in the industry, the outcomes of this study provide crucial insights into the determinants of consumer purchase intention in second-hand luxury purchases. Retailers and marketers focused on sustainability and long-term viability should prioritize emphasizing the customers' desired values (economic value and emotional value) of second-hand items in their marketing strategies and promotional activities. It's advisable for marketers to enhance the value for money of second-hand luxury goods and ensure that consumers have access to authentic buying opportunities. Moreover, creating a personalized shopping experience, refining the retail environment, and deepening consumer connections with second-hand luxury items are key steps. Luxury brands must recognize the growing segment of second-hand luxury consumers and consider engaging in innovative resale business models. These revelations are beneficial for both scholars and industry experts looking to expand their knowledge in the burgeoning field of second-hand luxury commerce.

The focus of this study is on purchase intentions rather than actual purchasing behaviors. Future research should focus on consumers' real buying actions to better understand the gap between value perception and actual behavior. The variety of retail channels for second-hand luxury goods could influence consumers' perceived value and their intentions to purchase.

Future studies could compare the differences between online and offline resale platforms to see how each affects consumer perceptions and behaviors. Investigating how cross-cultural variations shape the motivations for second-hand luxury consumption is also crucial. Economic and emotional motivations exhibit unique characteristics that affect the purchase intentions of second-hand luxury goods in diverse cultural settings. Furthermore, future research should explore how economic and emotional motivations differ in promoting second-hand luxury purchase intentions across various cultural backgrounds. This could offer valuable insights.

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