

# Understanding Consumer Perceptions of Luxury Vintage Fashion

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## Abstract

**Purpose** - The purpose of this study is to research how the different types of experiences affect consumer's recognition in terms of luxury vintage fashion products, and what kinds of value consumer can achieve.

**Design/methodology/approach** - The study is based on the means-end chain (MEC) approach for an in-depth understanding of consumers' recognition systems through conducting the laddering interview technique. Above all, the research conducted a pilot test to gain attributes of consumer experiences about luxury vintage fashion products from Korean and Taiwanese.

**Findings** - It is found that not only by actual purchase, experience without purchasing also can lead to consumers' self-fulfilment and self-accomplishment, which filled the lack of relevant literature in the luxury vintage industry. In addition, the study sorted out the channels that consumers approach LVF products, which provide a classification reference for future research related to the luxury vintage consumer.

**Research implications or originality** - As consumers can gain a lot kind of value through LVF products, luxury brands can attract consumers by using vintage as a market strategy. For luxury marketers, by running LVF shopping mall online or opening LVF stores, not only allow consumers' attach with LVF products but also can further lead to the purchase behaviors. In addition, consumers who are interested in LVF are those who are aware of the authenticity, uniqueness, and rarity of the brand. Due the fact, these consumers may be interested in the topic of sustainability.

**Keywords:** Luxury Vintage, Experience, Social Media, Exhibition, Means-and-Chain (MEC)

**JEL Classifications:** C83, M31, Q56

## 1. Introduction

In the past decades, vintage product consumption in the fashion industry shows growth trends not only in Western countries but also in developing countries (Cervellon, Carey& Harms, 2012). According to a report of Business of Fashion (2016), vintage is an unstoppable trend in the luxury fashion industry. For instance, consumers can buy both present collections and vintage products of Ralph Laurant in the brand's flagship stores (Keim & Wagner, 2018).

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The vintage design of clothes can be seen in Louis Vuitton's previous collections (Cervellon, Carey & Harms, 2012). Dior represented its 2000s iconic bag 'Saddle' on the runway of the 2018 fashion show. The popularity of Dior Saddle bags not only contributes to the design itself but also the influencers on social media (Forbes, 2018). Various channels are there for consumers to approach luxury vintage fashion (LVF) products. Physical space such as exhibitions or store, and virtual space such as Instagram, Facebook, and TV programs are the ways for consumers to approach to and experience LVF products. Currently, however, there is no study related to the pathways of which consumer exposure to LVF products.

Asia has become the top of the global personal luxury goods market in 2018 and covers 32% of the market share (Bain & Company, 2019). Inside Asia, Taiwan and South Korea are growing markets for luxury fashion goods. The size of Taiwan's online fashion shopping market is soaring more than 10% year-on-year since 2018 and is expected to account for 13.2% of total fashion shopping market in 2023. In addition, as Taiwan's consumer market gradually matures, production technology develops and information quickly and widely spreads through influencer, millennium consumers are shifting their interest in luxury products. According to Euromonitor International (2019), leather goods are expected to be the most active product line in the personal luxury market of Taiwan. Therefore, in order to predict changes in the Asian fashion market, this study was conducted focusing on Taiwanese and Korean consumers (Chuang, 2020). Especially for young Taiwanese consumers, purchasing luxury goods has become their choice of lifestyle. In the case of Korea, Statista (2020) shows that revenue of luxury fashion in Korea keeping rising from 2012 to 2019, and the market of luxury fashion in Korea is predicted to keep growing revenue annually by 11.8% from 2020 to 2023. The main consumer of luxury retailers has transferred from middle age wealthy women to young consumers in their 20s and 30s (Korea Bizwire, 2017). The trend of vintage fashion also became a hot issue among young consumers in both Taiwan and South Korea. Recently in Taiwan, fashion magazines such as *Bella*, *Cosmopolitan*, and *Elle* keep sharing information about vintage fashion trends. Consumers also seek vintage style fashion items and vintage luxury goods. In South Korea, the growing market of vintage fashion and luxury vintage goods among young consumers can be seen from the opening trend of luxury fashion vintage shops in the places where young consumers' popular shopping areas are.

Previous research related to luxury vintage mostly focus on consumer's purchase determinates. However, the interesting phenomenon that 'LVF products are growing popularity among people who do not belong to the era of the LVF products' has seldom argued by previous scholars. This paper aims to invest how the different style of experience based on experience space affects young consumer's recognition of the LVF products. In this article, we study the millennial's experience of LVF products. How do these young consumers approach to the products that don't belong to their era? What do these young consumers gain after the experience of LVF products? Laddering interview technique (Reynolds & Gutman, 1988) and means-end chains (MECs) method (Gutman, 1982) were applied in this study to deeply understand what did consumer gain through LVF experience. Besides, although LVF trend is gaining popularity in both Taiwan and Korea, there must be some differences between consumers from these two nations in terms of the LVF experience and values gained from the experience of LVF. To find out the difference and also figure out the reason that leads to the difference, the comparison of Taiwanese and Korean consumers was analysed in the present study.

This research contributes to the fashion market by giving a brief understanding of Korean and Taiwanese millennial consumers' feelings and thinking toward LVF product experience. This study shows that not only consumers who have actual purchase experience but also consumers who have no actual purchase experience have a great influence on the luxury vintage industry due to their self-achievement. This result is academically different from previous studies, which can fill in the lack of literatures related to the luxury vintage industry. In addition, regarding to the marketers of luxury brands, running an LVF shopping mall has great implications in that consumers not only can gain attachment to LVF products, but also lead to their purchasing behavior. Especially, the result of this study provides luxury brands suggestions on how to present or sell their vintage products efficiently.

## II. Literature Review

### 1. Vintage Fashion

Previous studies in arts and fashion discussed the drivers of vintage fashion trends. Cassidy and Bennett (2013) inferred that consumers' changing of attitude, fashion trend, desire for individual style, eco-sustainability, celebrities, and social media make an influence on the trend of vintage fashion. Also, scholars indicated that there is an increase in favor of vintage look in fashion styles among fashion-conscious consumers (Park et al., 2020). Three key vintage fashion trend drivers: celebrities and designers, ethical dimension, desire for individuality, or authenticity were pointed out in McColl et al. (2013)'s research. Besides, several studies invest the determinants of consumer vintage fashion consumption. In the study of Cervellon, Carey, and Harms (2012), nostalgia, fashion involvement, and the need for uniqueness are the main drivers in purchasing vintage fashion. Nostalgia, authenticity, and identity are also considered to be the characteristics of vintage fashion consumption (Veenstra & Kuipers, 2013).

### 2. Luxury Vintage fashion (LVF)

The character of LVF products is combined with vintage, fashion, and luxury. Vintage fashion is used to refer to clothes from the 1920s to the 1980s (Cassidy & Bennett, 2012). According to Jackson (2004), luxury items are classified into 4 main regimentations which are fashion, fragrance and beauty, wines and spirits, and watches and jewellery. Characterized by the combination of exclusivity, superior prices, premium image and status, luxury fashion brands products are desired for not only the functional reason (Jain et al., 2021) but also for reason like social status expression and social approval acquisition (Lim et al., 2021). Products of luxury brands which have been produced over 20years can be called LVF product (Keim & Wagner, 2018). Combined with the heritage and superior quality of the luxury brand, also the historic value and rarity of the vintage garment itself (Amatulli et al., 2018), LVF products became more special and valuable than a general vintage or luxury brand product. For example, vintage products from luxury brands such as Chanel, Hermès, Cartier, and Rolex can be sold twice more expensive than the original prices (Luxury Daily, 2015). Luxury vintage products increased value as time goes by and they are also worth investing just like art (Brannon, 2010;

Cassy, 2009). LVF product is valued more than the normal luxury brand product as it is equipped with the heritage of the luxury brand and history of the product itself (König et al., 2016). For example, Hermès vintage bag is considered relatively valuable because it is not only a great work of art but also a witness to fashion history (Keim & Wagner, 2018). Early researches about LVF show that besides the need for uniqueness, fashion involvement, and nostalgia, the need for status should be another reason for consumer's desire for LVF products (Keim & Wagner, 2018). Moreover, Amatulli et al. (2018) figured out that individual identity satisfaction, self-confident improvement, and fulfilment achievement are the main values of consumer LVF consumption.

The Vintage concept has become a marketing strategy for many fashion brands since it can help trigger consumers' feelings of nostalgia and let the memories of old fashion trends come up to consumers' minds (Bambauer & Sachse, 2009). Both for consumers and retailers, vintage fashion products became more valuable (McColl et al., 2013). Especially, LVF emerged as a much stronger fashion trend, with the potential for more growth (Cassidy & Bennett, 2012). This trend also benefits luxury second-hands stores and LVF shops by leading to their expansion and profit (Business of Fashion, 2016).

### 2.1. Distribution Channel of LVF Products

Consumers purchase vintage products through channels like a vintage auction, vintage fair, specialist vintage shop, internet site. Besides, several channels are here for consumers to encounter LVF. LVF products are shown by celebrities in film, television, newspaper, magazine, and social networks. Also, brands and companies related to LVF exposure products information on social media platforms as it is an efficient marketing tool to appeal to consumers (Kim & Ko, 2010; Yoo & Choi, 2022). Based on Yoo & Choi (2022), amid the prevalence of Y2K culture, luxury vintage products are changing very rapidly, focusing on the younger generation who want to be provided with scarcity and speciality. Finally, since the Internet has dramatically increased LVF's popularity, many people can get access to LVF through the internet. Through the above paths, consumers approach to LVF.

## 3. Experience

Experiences arise both directly and indirectly. Direct experience happens when consumer shops and purchases for products or services; indirectly experience happens when consumers are exposed to both physical and virtual ways such as advertisement, information, and browsing websites (Meyer & Schwager, 2007; Brakus, Schmitt & Zarantonello, 2009). Moreover, when there is interaction with products, services, or environment, consumer acquired experiences make them feel satisfied intrinsically (Fior & Kim, 2007). Consumer's experience can be associated with the experience of the total combination of products, services, space, and atmosphere (Lewis & Chambers, 1989). Besides, there will not be two people who own the same experience (Walls et al., 2011) because experience formed individually in people's inner self when they encounter products, services, sellers, and other customers (Lewis & Chambers, 1989; Prahalad & Ramaswamy, 2003). The values that are retained from experience provide consumers internal and external benefit (Yuan & Wu, 2008). This might explain the reason why a

consumer's experience is related to satisfaction and consumer behavior such as purchase intentions (Woodruff, 1997).

In previous researches, the experience can be divided into a variety of dimensions. Such as shopping and service experience (Kim & Yang, 2018), consumption experience (Holbrook & Hirschman, 1982), brand experience (Brakus, Schmitt & Zarantonello, 2009) and customer experience (Gentile et al, 2007). Brakus, Schmitt, and Zarantonello(2009) asserted that consumer behavior such as searching, shopping, purchasing, consuming, examining, and product evaluating can be included in brand experience. In physical space such as store or exhibition, consumers are tied up with an overall brand experience due to the experiential environment (Sina, & Kim, 2019). In virtual space, a consumer's brand experience is enhanced in the process of interacting with the brands (Morgan-Thomas & Veloutsou, 2013). Brand experience is considered the broader experience construct because it can be experienced by both customers and non-customers (Nysveen, Pedersen & Skard, 2013). With experience provided by brands, consumers can better understand the brands which further enhance consumer's trust toward the brands (Chen-Yu, Cho & Kincade, 2016). For luxury brands, besides sell products and convey the brand image or brand story, they are now started to sell or provide an experience which related to consumer's lifestyle (Atwal & Williams 2009). With the experience provides, luxury brands can connect themselves to consumers closer.

### **III. Research Method**

MEC (Gutman, 1982) method has been used in the research of marketing in many sectors such as retail, advertisement, product development, and branding (Reynolds, Gengler & Howard, 1995; Reynolds & Gutman, 1988; Wagner, 2007) to invest consumer's consumption behavior and personal value. The MEC method focuses on analyzing how consumers achieve the inner state which they want best through the purchased products or service (Gutman, 1982). It emphasizes that each product or service has several attributes which will trigger consumers' actual feeling as a consequence and these feelings enhance consumer's desired values. The connection between attributes, consequences, and values became a chain called MEC (Valette-Florence & Jolibert, 1990). In this study, MEC analysis was operated after the laddering interview to understand how the different style of experience based on experience space affects young consumer's recognition of LfV products and what kind of value did young consumers gained through the experience.

#### **1. Sample and Data Collection Method**

In the pilot test, an online survey through google survey was conducted to 100 millennial consumers in Taiwan and Korea who are familiar with luxury vintage fashion to find out consumers' main access channel for LfV products. The reason for conducting the online survey was not only because of the impact of COVID 19, but also consumers living in Taiwan was included in focusing group, so it was judged appropriate to conduct a survey in the same environment. In the main study, one-on-one in-depth interview was conducted to 10 Taiwanese and 10 Koreans, who are not only millennials having experience of purchasing vintage luxury

products but also major in fashion or high relation with the fashion area.

The interview was conducted with messaging applications through the smartphone. Demographic characteristics of the samples are shown in Table 1.

**Table 1.** Demographics of the interviewees.

No.	Nation	Gender	Age	Education	Occupation
1.	Taiwan	Female	29	Bachelor's degree	Businessman
2.	Taiwan	Female	25	Bachelor's degree	Teacher
3.	Taiwan	Female	26	Bachelor's degree	Freelancer
4.	Taiwan	Female	34	Bachelor's degree	Financer
5.	Taiwan	Female	25	Bachelor's degree	Flight attendants
6.	Taiwan	Female	23	Bachelor's degree	Graduate student
7.	Taiwan	Female	26	Master's degree	Freelancer
8.	Taiwan	Female	26	Bachelor's degree	Graduate student
9.	Taiwan	Female	26	Bachelor's degree	Clinical scientist
10.	Taiwan	Female	27	Bachelor's degree	Office lady
11.	Korea	Female	24	Undergraduate degree	Undergraduate student
12.	Korea	Female	24	Undergraduate degree	Undergraduate student
13.	Korea	Female	24	Undergraduate degree	Undergraduate student
14.	Korea	Female	24	Undergraduate degree	Undergraduate student
15.	Korea	Female	27	Bachelor's degree	Graduate student
16.	Korea	Female	27	Bachelor's degree	Graduate student
17.	Korea	Female	34	Bachelor's degree	Office lady
18.	Korea	Female	27	Bachelor's degree	Office lady
19.	Korea	Female	25	Bachelor's degree	Graduate student
20.	Korea	Female	26	Master's degree	Freelancer

## 2. Procedure

This study was structured in two stages (Pilot Study - Main Study). In the pilot study, 59 Taiwanese and 41 were Korean consumers (Total 100 consumers) answered the way they experienced LVF products in an online survey of open-ended questions. Result of the pilot study shows, luxury vintage products were experienced in the virtual space through the Internet and were experienced in the physical space such as shop and exhibition. These attributes were used in in-depth interviews in the main study. In the main study, 20 people ( $M_{Age}= 25.5$ ; 100% female;  $N_{Taiwanese}=10$ ;  $N_{Korean}=10$ ) who are not only the respondents of the online survey in the pilot study but also have purchase experience in LVF products were chosen as the interviewee of the in-depth interview.

The interview lasted an average of 30 minutes. The interview begins with the question "Do you have any experience with luxury vintage products?" as an exploratory question to assess interest in luxury vintage products. Next, they were asked about the luxury vintage experience. After that, they were asked to answer what did they learned from the experience. The series of questions were asked to apply the MEC analysis to find out the value respondents finally gained through different experiences of LVF.

## IV. Results

### 1. Results of pilot study: the attributes of LVF product's experiences

Regarding the concrete attributes of the LVF product's experience, most of the respondents experienced through the Internet (50% of respondents). The second one is through exhibitions (30% of respondents). The next one is through shops (20% of respondents). Ownership and TV were each selected by 15% and 10% of respondents. Finally, the less selected one is through newspapers (5% of respondents). As for the attributes, we found that experience through real space and non-real space was each indicated by 50% of respondents.

### 2. Results of the laddering interviews

The MEC analysis identified a total of 11 constructs: 8 consequences and 3 values. The consequences include 4 functional consequences and 4 psychological consequences. "Functional consequences" regarding the practical implications that LVF products' experience has for consumers. "Psychological" consequences regarding consumers' feelings for LVF products' experience. Three "terminal" values resulted from the analysis are based on the List of Values (LOV) by Kahle and Kennedy's research (1988). In the following sections, these results will be discussed with some excerpts of the interviews.

#### 2.1. Consequences of luxury vintage products

Begin with the six attributes gathered from the pilot study; eight consequences of LVF products' experience were summed up by the MEC approach. Results show that the prevalence of the functional ones is over the psychological ones. Also, when looking at the percentage of the answers, the top 2 selected consequences are all with a functional nature.

##### 2.1.1. Functional consequences

The most mentioned functional consequence is the price. A significant number of respondents (70% of the sample) announced that luxury vintage products are at high prices since they have historical and rarity value.

"Some vintage bags are very expensive, probably because they are rare or because they are out of print. However, unless it is a professional collector or really rich, I think that the entry barrier of vintage bag is much more difficult than of the current season goods" (Female respondent; age: 26-30)

"Luxury vintage bags reflect the trend of the era. Also, because it may be a product that has been discontinued, it may be more expensive than the price of goods currently being sold." (Female respondent; age: 20-25)

Timelessness was another relevant consequence mentioned by 50% of the respondents. Consumers notice that, in the past, the craftsmanship of fashion products was more exquisite

and the techniques in the past also made the products last longer than today's products. What's more the past style became classic and showing the identity of luxury brands.

"I think that vintage products have been used but still well preserved, and they are designed to be eliminated by time." (Female respondent; age: 25-30)

"The functional aspect of the bag is it equipped with luxury brand craftsmanship which makes it robustness and firmness. Therefore, I think it is not unreasonable to use it for generations." (Female respondent; age: 30-35)

### 2.1.2. Psychological consequences

Uniqueness is the psychological consequence mentioned by 50% of the respondents. This consequence derives from the attributes "unique," "own style," and "attitude in the heart," and is also connected to something individual. It points out that LVF products are considered unique in consumer's eyes also the experience of LVF products can trigger consumer's desire for personal style.

"With these experiences, I will not blindly follow the trend in the moment when I choose luxury bag. [...], I always feel more unique and more own style. I think with this kind of products on my body, it can reflect my own style and attitude towards the world." (Female respondent; age:20-25)

"I prefer to buy new products, but when I see vintage products being sold on online shopping mall that sells both general luxury and vintage products, I think vintage products have more unique feeling" (Female respondent; age:26-30)

Elegant is the second consequence mentioned by 40% of respondents. This consequence derives from attributes such as "pretty," "charming," and "art." As for the consumers, LVF products are no longer simply products but also artworks born in the hand of luxury brand designers. The products present beauty and elegance to those who enjoy watching them also makes those who experience them feel more elegant themselves.

"I have seen passer-by carrying a few luxury bags on the road. Because the bags are so pretty and adorable, I wanted to know if I can purchase them. Later, I found out on the Internet that they were products produced a long time ago. And not produce anymore now. So, I go to the second-hand store to ask." (Female respondent; age:35-40)

"Every time after visiting exhibition, I feel that I became a classier and more elegant person." (Female respondent; age:25-30)

Finally, another psychological consequence (mentioned by 25% of respondents) is nostalgia. This consequence reveals that not only the standing history of the luxury brand itself can add the feeling of nostalgia (Fionda & Moore, 2009; Gorp, Hoffmann & Coste-Manière, 2012) the history and story of the product itself make consumers come up with memories about the old fashion trends and feeling a sense of bond with the past era (Zaman et al.,2019; Holbrook, 1993). This feeling can further stimulate consumer's preference for vintage, vintage style, or



retro products. And it's worth mentioning that nostalgia is only pointed out by respondents who experienced LVF products in physical space such as exhibition, shop, and ownership.

"Imagine that I am Audrey Hepburn in the 1950s, and feel particularly elegant holding a retro bag." (Female respondent; age:25-30)

"I think luxury vintage products are memories that allow people who have lived in those days to reminisce about their memories and connect with each other in a rapidly changing society. And it's a happy discovery for people who are chasing special, unique, yet stylish fashions." (Female respondent; age:20-25)

"The reason why I like the luxury vintage products is that I got it from my family members. It is very meaningful that those products are the ones which my mother and grandmother used when they were in my age." (Female respondent; age:25-30)"

## 2.2. Terminal values of luxury vintage product's experiences

Three terminal values from List of Values (LOV) (Hahn & Lee, 2014), which are self-fulfilment, fun& enjoyment of life, and a sense of accomplishment result from the laddering interview. Self-fulfilment is the most mentioned one which related to people's inner factors. (Kim, Forsythe, Gu, & Moon, 2002).

"I felt more confident and more fulfilling because I thought I would have information those others did not know. Because it was information that only fashion-loving people knew" (Female respondent; age:25-30)

Fun& enjoyment of life is the second mentioned values. When respondents talk about their feeling about the experience of LVF products, most of them show that they feel very interesting and fun to understand the products. Some of them who have direct contact with LVF products also said they feel enjoy in the process of wearing the products.

"After understanding these things (LVF products), I realized that fashion is not just blindly pursuit of new things. It is more about understanding the design concepts of these brands and their spirit. I feel cool and interested." (Female respondent; age:25-30)

"Getting and using the vintage products itself is interesting." (Female respondent; age:25-30)

Finally, a sense of accomplishment was repeatedly mentioned by the interviewees. This value drives mostly from the perception of price related to LVF products. As the price of these products is not easily known by normal luxury consumers and they are often relatively higher than normal luxury products or vintage fashion products. Getting to know the price of LVF products makes respondents feel a sense of accomplishment because they know some information that others don't. Also, some of the respondents argued that the high price motivated them to work harder or to save money to achieve the ability to purchase LVF products.

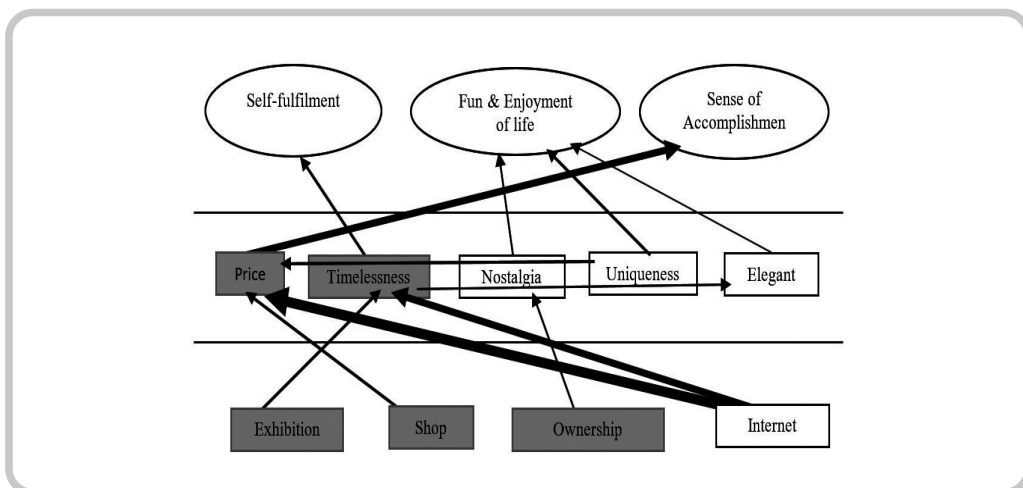
"I had to check the price through other sites, and was able to know the design

immediately. I could also feel a sense of accomplishment after getting this information that makes me feel I have more luxury image than other”. (Female respondent; age:30-35)  
 “Having the ability to own these vintage goods will make me feel that my efforts along the way have not been in vain. I have to have these wonderful things, and I will be more motivated to work hard or learn to achieve the so-called more a successful life.” (Female respondent; age:25-30)

### 3. Hierarchical value map

The implication matrix was built up as the following steps. First, the constructs collected through the interviews made up the first base of the table. Second, the matrix presented the times each item led to other items in the ladders. With these results, a hierarchical value map (HVM) was finally built. HVM shows the most important connection between constructs (Fig. 1.). The line linked each construct presents the relationship between each construct, the more the linkage mentioned by the respondent during the interview, the thicker the lines became. A cut-off level helps to make the HVM result less complicated and clearer (Devlin et al., 2003). A level of four was chosen in this study to figure out the most correct and meaningful information than to create the map (Amatulli et al., 2018). As a result, 4 attributes are shown in the HVM, which includes 3 physical experience spaces and 1 virtual experience space. Especially, as nostalgia is a very important element in the vintage industry (Cervellon, Carey& Harms, 2012) since every respondent who has ownership of LVF mentioned nostalgia, ownership was selected despite its lower cut-off level.

**Fig. 1.** Luxury fashion vintage products experience hierarchical value map.



Note: N=20. The grey color indicates attributes of physical experience space, functional consequences; the white color represents attributes of virtual experience space, psychological consequences; the circle frame indicates terminal values. The thickness of the arrows is proportional to the number of connections between the constructs: the thicker an arrow is, the higher is the frequency of the link generated from participants' interviews. Some of the attributes and consequences show low levels are accepted in this map.

Looking at the respondent's answers, in the case of physical experience space, the response by each attribute is 30% for exhibition (Taiwan: 67%; Korea: 33%), 20% for shop (Taiwan: 75%; Korea: 25%) and 10% for ownership (Taiwan: 0%; Korea: 100%). In the case of virtual experience space, the response by each attribute is 50% for the Internet (Taiwan: 40%; Korea: 60%) which includes fashion blogs, internet shopping mall websites, Instagram and YouTube, 5% for newspapers (Taiwan: 100%; Korea: 0%) and 10% for TV (Taiwan: 50%; Korea: 50%). The result shows that experience paths (physical space and virtual space) were answered in the almost same proportion.

For the question of what did the respondents learn from luxury vintage, in the case of functional consequence, the response by each consequence is 21% for the price, which is the most commonly cited one, 18% for timeless, 12% for High quality and 6% for never out of fashion. In the case of psychological consequence, the response by each consequence is 15% for uniqueness, 12% for elegant, 7% for nostalgia, and 6% for brand love. The proportion follow by the order of final values, self-fulfilment, fun& enjoyment, and a sense of accomplishment is 75%, 70%, and 65%.

## V. Discussion

This study shows that the value of consumers depends on the different experience paths for luxury vintage products. Luxury vintage experience paths are a means for consumers to achieve their goals with luxury vintage products. As a result, we have found that there are many different paths for consumers to experience luxury vintage products, as well as different values to be gained through them.

Base on the different channels of LVF products approaching, consumers gained diverse functional and psychological consequences which lead to different value acquisition such as Self-fulfilment, Self-accomplishment, and Self-enjoyment. According to Amatulli et al (2018), the history of LVF products lead to a sense of self-fulfilment, which is consistent with this study that the timelessness of LVF products makes respondents feel a sense of self-fulfilment. In physical experience space such as exhibitions, consumers can understand more details about the brands easily and it can further associate consumers closer with brands. However, consumers who approach LVF products in virtual space such as the internet and TV feel less connection with brands. This result reflects the statement in previous research that consumers can gain experience through both direct and indirect approach with product or service (Brakus, Schmitt & Zarantonello, 2009). Although consumers feel less connected with brands in the experience that occurred in non-real space, they can reach more other messages about products itself. For instance, information about prices is easily seen in the internet shopping mall and the material and design are explained in the reports of TV news or program.

Although the respondents are from two different countries, they approach LVF products in similar ways and share some similar feelings toward LVF products. Certainly, there must also be dissimilarity of the perspective of LVF products between people from two different nations. In the following section, we will discuss the situations of Taiwanese and Korean separately. Later, the common ground of Taiwanese and Korean in the perception of LVF products will be argued. Finally, we will give some explanations to elaborate on the difference between Taiwanese and Korean.

For Taiwanese respondents, the channel that they approached LVF products is an exhibition (40%), shop (30%), and the internet (40%). The experience of the exhibition let them understand the timelessness of LVF products, which eventually lead to the value of self-fulfilment. In the case of experience in the shop, price is the information they gained most, argued by 20% of the respondents. Some of them mentioned that understand the price of LVF products made them work harder for owning the products, which led them to gain a sense of accomplishment. For those who experience LVF products through the internet, they glimpsed the elegance by browsing the image of the products, which gave them interesting and further brought them fun and enjoyment of life.

For Korean respondents, the channel that they approached LVF products is an exhibition (20%), internet (60%), and ownership (20%). The experience of the exhibition let them understand the timelessness of LVF products which finally helps them gained self-accomplishment. In the case of experience on the internet, price is the information they gained most, mentioned by 25% of the respondents. Some of the respondents argued that getting to know the price information of LVF products make them feel an 'insider' of the special area of LVF, which makes them feel a sense of accomplishment. Also, uniqueness is another thing those who experienced LVF products on the internet. By seeing the appearance of LVF products by image or video, they understood that the design is not common in recent also it is so different from those new products which make it unique and special. Almost every respondent who thinks LVF products are unique said that they feel very interesting when seeing the different designs of the old products. Last but not less, respondents who have ownership of LVF products mention about timeless and nostalgia. When these respondents talk about LVF products, these things are no longer just a product but bearer the special meaning of generation inheritance. Because the LVF products they owned usually belonged to their elder family members, these products are very meaningful for the respondents, and the special meaning makes them feel good and enjoy.

As we can know, Taiwanese and Korean respondents in the present study share some resemblances in the experience of LVF products. For both Taiwanese and Korean respondents, exhibitions and the internet are the common channels of LVF experience. In the case of the exhibition, since these kinds of exhibitions usually hold by luxury brands who put effort into promoting the event to appeal to people's visiting of the exhibition. Due to the exposure to advertisements, people can easily get to know the information about the exhibition and also get the chance to visit. However, physical shops sell LVF products are private shops rather than brand owned shops. Therefore, unlike well-known luxury brands, without the power of proactive promotion or advertisement, shops comparably got less opportunity to be a popular channel for the LVF products approach in both Taiwan and Korea. In terms of the internet, it is the most popular channel for Taiwanese and Korean respondents to experience LVF products. Besides, the respondents from these two different countries similarly indicated that LVF products experience through the internet enable them to feel interesting and gain enjoyment due to the understanding of LVF products' special appearance and elegant image.

Although the experience of the exhibition let both Taiwanese and Korean respondents understand the timelessness of LVF products, Taiwanese were led to the value of self-fulfilment whereas Korean gain self-accomplishment from understanding the timelessness of LVF products. This may attribute to the difference in the frequency of luxury brands exhibition

in the two countries. Compared with Korea, there are not so many LVF related exhibitions in Taiwan. Therefore, when there are exhibitions for the public to visit, Taiwanese people prone to feel self-fulfilment since they grab the rare chance to learn the information related to LVF thorough exhibition visiting. In contrast, as there are more exhibitions related to LVF been held in Korea, Korean people have more opportunities to acquire LVF information through exhibitions. Since the chance for obtaining new information from exhibitions is less rare, Korean people may have already knowing information about LVF based on previous experience. Therefore, Korean people may feel self-accomplishment when upgrading knowledge related to LVF through exhibitions. Also, Taiwanese and Korean respondents got to know the price of LVF products differently. The former is from the shop and the latter is from the internet. However, both of these respondents from two different nations gain a sense of accomplishment in the understanding of the price of LVF products. For Taiwanese respondents, as soon as they know that to own an LVF product require higher cost, they are encouraged by the stimuli of high price and work harder, which makes them feel a sense of accomplishment. While for Korean respondents, it is not the stimuli of the high price but "be a person who knows the value of LVF products" itself makes them gain a sense of accomplishment. The different feeling responses to high prices might due to the distinction of GNI (Gross national income) of Taiwan and Korea. According to the World Bank, GNI of Korea in 2018 accounted for 40,090USD, ranked 28th in the world. However, Taiwan's GNI in 2018 was calculated 26,376 USD according to the statistic from Taiwan's Directorate-General of Budget, Accounting and Statistics, Executive Yuan. This might indicate that compared to Korean, it takes more effort for Taiwanese to earn money to consume a high price LVF product, which therefore makes the response to the price of LVF products differently between Taiwanese and Korean.

## VI. Implication

In terms of theoretical implication, the previous study shows that by purchasing LVF products, consumers gained self-fulfilment, self-confidence, and self-identification (Amatulli et al., 2018). However, in this study, we found that not only by actual purchase, experience without purchasing also can lead to consumers' self-fulfilment and self-accomplishment, which filled the lack of relevant literature in the luxury vintage industry. Also, we sort out the channels that consumers approach LVF products, which provide a classification reference for future research related to the luxury vintage consumer. In addition, since millennials are the vintage-seeking generation (Lee & Lee, 2019), which plays the role of consumers as well as producers, qualitative research on their pursuit value is continuously needed, and this study will serve as an important stepping stone for this process.

As for practical implication, as consumers can gain a lot kind of value through LVF products, luxury brands can attract consumers by using vintage as a market strategy such as holding exhibitions base on brand's previous collections or launching retro products that include the element of vintage product. Besides, present their elder collections on their homepage can also give consumers an easier approach to the information about brand vintage products. For luxury marketers, by running LVF shopping mall online or opening LVF stores, not only allow

consumers' attach with LVF products but also can further lead to the purchase behaviors. In addition, consumers who are interested in LVF are those who are aware of the authenticity, uniqueness, and rarity of the brand. As noted in related studies (Amatulli et al,2018), it insists that these consumers may be interested in the topic of sustainability. The reason is that it not only satisfies individual needs but also practices sustainability by purchasing vintage products of luxury brands that have added value for a long time, rather than continuing to purchase new products. Accordingly, marketers will be able to positively influence these consumers' loyalty to LVF by planning a marketing strategy that recognizes the value of this consumer segment as a 'socially responsible consumer' (Han and Stoel, 2017).

## VII. Limitation and future study

Regarding the limitations of this study, first, there were many discussions about luxury or vintage fashion, but there was a lack of prior research on LVF. Because of the value of luxury scarcity, the number of luxury vintage products is very small, and the number of consumers who have experienced them is also very small. There would have been a limitation to the possibility that more diverse attributes could be derived. Second, only two countries (Korea and Taiwan) consumers were interviewed, there are limitations to look into the overall luxury vintage market. Third, some problems occurred to us in the interview. As we didn't conduct the interview face to face, some respondents have difficulty understating the main point of the questions by reading a single question in the sentence, which lead to time spending explain the process in other to earn meaningful answers.

A qualitative research method is applied in this research; future studies can examine larger samples by using a quantitative research method. In this study, we focus on Taiwanese and Korean consumers' experience of LVF. Further research can study Taiwanese and Korean consumers' 'purchasing experience' of LVF. Also, compare differences in perception of LVF between other Asia countries or continents can be a research topic in the future. Besides, as the trend shows that retro style is also popular these days, it will be interesting to study consumers' perspectives toward vintage and retro products.

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