
| RESEARCH ARTICLE

Analyzing Consumer Behavior Towards Luxury Jewelry Brands

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| ABSTRACT

Luxury brands have been able to make a name for themselves for more than 2 decades, and a variety of perceptions involving brand name, price, quality, uniqueness, prestige etc., grew as well. This quantitative study aims to analyze consumer behaviour towards luxury branded jewelries to be able to instill a desire to purchase with the use of a survey. The significance of the study is to further delve into the importance of the relations between variables that affect the buying decisions of consumers on luxury branded jewellery, along with the understanding of consumers' key driving factors. This study also aims to show marketing managers how to boost their sales during this pandemic by allowing them to remodel their branding and advertising strategy to boost sales. The results showed that there is a correlation between key drivers to consumer purchase intention. Moreover, Intention and Perspective have significant relation towards purchase behaviour and result in a positive effect on post-purchase behaviour. Implications are further discussed.

| KEYWORDS

Luxury; luxury jewelry; consumer perspective; decision making

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1. Introduction

1.1 Background

An increase in demand for luxury items, specifically for jewellery worldwide, contributes to the change in the luxury sector. Beyond that, the industry is expected to grow along with globalization, the increasingly digital and tech-savvy age, and massive prestigious brands that appeal to the market. Most significantly, nowadays, the consumers purchasing such brands belong to the millennial generation, known to have different personalities and attributes compared to other generations. A key driving factor for consumer purchase often has to do with luxury brands and the quality that partners with aesthetics regarding the goods they sell. Apart from their utilitarian use, luxury goods are being purchased because of how it represents a person. The expansion of the luxury industry and the development of luxury products go hand in hand with the globalization of markets and brands' capability to manufacture products as it slowly adheres to different needs.

However, due to the situation at present with the COVID-19 virus, various businesses, with no exception to luxury brands, are shaken and forced to adapt. During pre-pandemic, 20%-30% of global consumers in the luxury department purchase products outside of their home countries as it has become a part of one's travelling experience backed up with the relatively lower price of items as compared to those they find within their local area. With this situation, this study aims to determine the consumer's perspective towards luxury brands of jewellery, effects or the consumers' after-purchase behaviour when purchasing, and the significant consumer drivers that push them to buy these brands. Aside from this, this study also aims to come up with unique marketing strategies that can be framed to improve the purchasing decision and after-purchase behaviour of the consumers.

1.2 Narrative sequence

The study first seeks to identify the awareness, perception, purchase intention, key driving factors of teenagers and parents with luxury branded jewelry to instil a desire to purchase. The objective of the study to know the consumer drivers after-purchase

behaviour and come up with the possible marketing strategies will also be aligned in the discussion of the hypothesis. The literature review has delved into a series of understanding towards consumer behaviour on luxury jewellery that will support the study. The methodology consists of the procedures used for identifying, selecting, processing, and analyzing information regarding the hypothesis and data gathering, followed by the results. The final section of the study includes the recommendations and conclusion, which will be built based on the data gathered and the result of the study.

1.3 Consumer Behavior

Chen (2018) argues that consumer behaviour studies individuals and how they choose the products and services they wish to acquire and consume throughout time. It consists of a mix of psychological, social anthropological, and economic factors (Bobadilla 2020). It also seeks to comprehend and analyze their actions, needs, and desires. Yuan (2018) examines how consumers use various strategies to influence their peers, family members, groups of reference, and society. On the other hand, relationship marketing is driven by customer behaviour analysis since it tries to redefine the actual concept of marketing by confirming the importance of each individual (Rahman & Reynolds 2019).

1.4 Luxury Brand Jewelry

A luxury brand allows customers to project an image of affluence, usually by displaying brand trademarks. Song (2017) states that some luxury brands use a "loud" strategy, with prominent brand markers, while others use a "quiet" strategy, with discreet and subtle brand markers, to convey brand prominence. Filipino consumers are purchasing luxury brands of jewelry, and there are still no concrete reasons behind these behaviours. According to Vogue Business, the Euromonitor shows that the luxury spending of the Filipinos already grew by 40% between 2013 to 2020. Most of the pieces of jewellery popular to Filipinos are Pandora, Chanel, Louis Vuitton, Tiffany & Co., Guess, and many brands available for purchase online.

1.5 General objectives

To address the spike in the decrease of sales in the luxury jewelry department, the study would contribute to companies' data that contains the understanding of the buying behaviour and decision-making process of consumers. The data curated would lead to the recommendation of new or developed marketing strategies that would serve as new options for companies in solving the decrease in sales. Although the study is influenced by the current situation, the results and recommendations can still be used for future purposes as the studies say that the pace of the economic recovery of the Philippines would still be a constraint due to many current protocols and the consecutive quarters of economic contraction.

1.6 Research objectives

Today, especially with millennials, Filipinos are being exposed and introduced to many products, especially branded and luxury jewelry, through online or offline shopping. Many studies were conducted about this topic, but no studies focus on Filipino consumers in the Philippines and their spending behaviour towards luxury brands. There are also no updated studies released in this pandemic situation, whether they still buy these products, and how and why consumers purchase luxury jewelry. This study will give additional knowledge about the world of luxury brands of pieces of jewelry to those who will benefit and provide information to help businesses improve their marketing strategies and techniques.

The following are the hypotheses set to be proven or nullified by the current study;

1. Consumers' key driving factors towards luxury jewelries have no effect on their purchasing behaviour. (H1). This determines whether the consumers' key driving factor has no or a relationship with the respondents' purchasing behaviour.
2. Consumers' perspective has no significant effect on customers' purchasing behaviour (H2). This determines whether the perspective of consumers towards luxury jewelry brands have no significant effects on their purchasing behaviour.
3. The purchasing behavior of customers has no significant effect on their post-purchase behaviour (H3). This determines whether the purchasing behavior has no significant effect on the post-purchase behavior of luxury brand jewelry.
4. Consumers' key driving factors towards luxury jewelries have no effect on their after-purchase behavior (H4). This determines whether the consumers' key driving factors have no effect or has an effect after they purchase a piece of the luxury brand of jewelry.
5. Consumers perspectives on luxury jewelries have no effect on their after-purchase behavior (H5). This determines what the consumers think about luxury jewelries and if it has an effect on their behavior after purchasing.

2. Review of Related Literature

2.1 The Luxury Brand Consumers Towards Luxury Sector

The undeniable steady growth of luxury brands because of globalization is one of the enabling factors or reasons why consumers keep getting exposed to western lifestyles around the world. This exposure leads them to continue patronizing these prestige products around the globe. These luxury brands turn the customers satisfied because it satisfies both their hedonic and socio-

psychological needs. The consumers see luxury brand products in the sector as the extension of themselves that give satisfaction to their hedonic needs and products which define them as a person in society. (Mayasari & Wiadi 2017). The hedonic consumption of the consumers is defined as the products bought by them that fully satisfy their emotional and sensory needs. (Ryall, 2017). Based on the consumers and Maslow's pyramid (Shahid & Paul, 2021), today's prestige and luxury needs have risen from the level of esteem to the level of self-actualization needs. Nowadays, middle-class consumers also use conspicuous consumption of luxury brands to get or achieve a high place in social classes. They find ways to get a chance to purchase these luxury brands on their hands because it will satisfy and help them to rise in their social class status. In today's situation, businesses in the luxury sectors attempt to use the power of the Internet to sell their products considering the convenience of their customers. With this strategy, the luxury customers would see or view the luxury business, not just a seller of their favourite luxury brands but also, they can find free convenience if they patronize it. (Shukla, Banerjee, Singh, 2016). The emergence of the luxury businesses and as luxury sectors keep on getting bigger influences how consumers think. According to Prentice (2018), customer engagement is now one of the priorities because engagement is gaining popularity and has a range of benefits for the businesses as it is proven that engaging with the brand is mostly seen in the customers. Overall, the word and concept of luxury have a positive social image to the consumers. Luxury consumption is considered to improve or enhance the status of a person who is willing to spend the amount of money on luxury branded products. (Moraes, Carrigan, & Bosangirl, 2020)

2.2 Luxury Jewelry

Jewel industry around the globe is highly valued for its material worth and symbolic meaning it gives to the consumers. It is considered one of the most ancient forms of personal expression and ornamentation on one's body. In 2020, the jewelry market will reach about 18 billion, and the lion's share of the jewelry is attributed to the countries of China, the USA, Japan, and India. (Shahbandeh, 2021). According to Dauri, Remy & Tochtermann, (2020), it is expected to follow a straight path and still be seen as primary local. Cartier and Tiffany & Co are the ten biggest jewelry groups that are also known in the majority of people's knowledge that cover 12% of the worldwide market are Cartier and Tiffany & Co. With these famous brands that are considered as the market leaders in the jewelry market, many local brands are also stepping in and taking risks into the market and slowly trying to become known globally. The demand and price of jewelry are getting pricier compared to before because businesses are fast-growing and dynamic.

2.3 Existing Marketing Strategies in the Luxury Department

The purpose of different marketing strategies for brands, companies, and products is for it to be a way potential customers or so-called "prospects" turn into actual customers that would repurchase your product and hopefully become loyal to the brand. According to Savic & Peric (2019), the rise of luxury brands has sprouted into different diversifications that go beyond bags, clothing, and accessories. It has become a competitive environment among these luxury brands while up against the needs of its consumers. Effective marketing strategies are applied by these companies to be able to keep up with the competition, especially as there is a vast growth of luxury items that compete with one another. Consumers who relate their lives to different content creators that may promote a specific luxury brand will have a positive view and a similar urge to purchase the product. Social media, in context with luxury products, has affected communication in a way that has helped maintain existing relationships between company and customer (Colella, Amatulli, Martinez-Ruiz, 2019). Luxury brands such as Chanel, Dior, and Prada use social media to their advantage to communicate and engage with customers. (Lee, Watkins, 2016). According to Lim, 2019, social media influencers' meaning and symbolism into products and endorsements play a significant role in influencing consumers to purchase products. The companies that make use of influencer marketing always make sure to highlight the message of the product to the target market.

Apart from social media as a marketing strategy, other luxury brands make use of emotional branding to influence people to make a purchase and become loyal customers. According to Savic & Peric, 2019, emotional branding aims to make consumers and products have an emotional connection as it emphasizes meeting the satisfaction of customers acquiring luxury items. Emotional branding is used by companies to create long-lasting relationships by communicating messages that appeal to the emotions of the consumers.

Another marketing strategy used by luxury brands is aiming to create a great customer experience. According to Kauppinen-Rais, Mühlbacher & Taishoff, the in-store experience of consumers is valued by luxury brands. It has been a goal of direct operating luxury stores to build good customer relationships. The desire to simply acquire luxury products is no longer a sufficient reason for customers; rather, attracting customers and making memorable experiences is also a must. "An important element in customers' assessment of shopping experience is the emotions customers feel during shopping since emotionally charged episodes tend to be memorable" (Kim, Park & Choi, 2016). This states that creating a good and unforgettable experience can entice customers to purchase and stay loyal to a brand. That is why luxury brands focus on uniqueness and prestige to be able to offer quality service transactions.

2.4 Brand Prominence and Social Status In Luxury Consumption

Individuals are generally attracted to buying luxury goods for utilitarian reasons and the symbolic meanings associated with the items or brands (Ajitha & Sivakumar, 2017; Han & Kim, 2020; Loureiro, 2020). This is especially true in emerging markets, where luxury goods are prized for their ability to signify identity and the emotional benefits that result from consumers' perceptions of the purchaser's wealth (Butcher, 2016). In reality, product design features such as the brand mark convey symbolic meanings to consumers, making them extremely important in their psychological responses and purchasing decisions (Brunner, 2016; Greenberg, 2019; Homburg, 2016).

Several studies have shown that labels play a significant role in recognizing conspicuous consumption. Most of them looked at luxury brand consumption through the lenses of status representation, self-concept enhancement and extension, social contrast, and portrayal of individuality (Ko et al., 2019). For one, consumption of luxury brands has been linked to a desire to create an ideal self-concept through self-expression and to obtain social acceptance from others (Shao, 2019). According to Liang, He, Chang, Dong, and Zhu (2018), people are compelled to buy luxury brands when they feel socially isolated to boost their perceived threatened self-esteem. Siahtiri and Lee (2019) discovered that materialism promotes fashion consciousness (i.e., the desire to obtain social acceptance and recognition) and quality consciousness (the desire to choose well-known brands), which leads to increased brand prominence consumption. According to an increasing body of research, the desire for prestige and individuality have been described as motivators for people to buy well-known brands. To explain, consumers use famous brands to convey and portray their social identity, either to signify wealth and higher status or to set themselves apart from the average individual (Han et al., 2010; Kauppinen-Raisänen et al., 2018; Greenberg, 2019).

A luxury brand enables consumers to project an impression of wealth, usually through the display of brand marks. Luxury brands take different approaches to signal brand prominence; some use a "loud" strategy (with obvious brand markers), while others use a "quiet" strategy (with discreet and subtle brand markers) (Song, 2017). Since brand popularity is at the heart of conspicuous consumption, it provides cues for consumers to express their extended selves by incorporating symbolic meaning into their identity and facilitating their signalling goal (Kauppinen-R, 2018; Le Monkhouse, 2012; Song et al., 2017). As a result, products of this nature appear to promote social hierarchy status and role signalling. Self-congruence encourages the creation of subsequent product preferences and purchasing intentions (Jacob et al., 2019).

3. Research methodology

This quantitative study aimed to gather data significant to the buying behavior and purchase decision making of consumers of the luxury jewelry department remains aligned with the general objectives, which are to:

1. Know the factors that drive consumers to purchase luxury pieces of jewelry.
2. Determine consumers' perspectives towards luxury pieces of jewelry.
3. Determine the after-purchase behaviour of the purchase of this luxury jewelry.
4. Determine the significant consumer drivers factors on purchasing decisions.

The determination of the relevance of the different key driving factors is applied to the study, which secures information for the objectives. This involves deriving data on its relation to consumer perception. Acquiring viable recommendations comes from both analyses.

1. Pre-purchase decision-making process
2. Post-purchase effect

There are 3 factors to consider in the study—first, the effect of the consumer drivers on the purchasing of luxury jewelry products. Second is the attitude of the consumers towards making purchasing decisions. The third is the post-purchase effect on consumers.

The researchers will use a type of probability sampling technique to select respondents for the study. Random sampling will be used so that there will be no manipulation of variables and interference from selected respondents. Respondents will be composed of teenagers to adults, ages 18-60, living in NCR belonging to social classes A-C1. This study will give an idea and defined results to the jewelry companies about the consumers' behavior towards jewelries, especially in this pandemic season.

3.1 Mechanics

The researchers will select 377 respondents who are within the area of NCR who have already had experience purchasing or receiving a luxury brand of jewelry. The respondents will be composed of men and women starting from the age of 18 years old. The researchers will utilize a non-probabilistic purposive sampling technique. Simply put, the researcher will first determine what

information will be required and set out to find people who can and will provide it based on their expertise and experience. This entails identifying and selecting individuals or groups of knowledgeable and skilled individuals about a phenomenon of interest.

The survey material is divided into two parts: the screening; to assure that the respondents have already experienced purchasing luxury branded jewelry; and the second part consists of the main questions about the study. To start the survey using an online questionnaire, the researchers will ask the respondents in the first section about their demographic characteristics such as familiarity with luxury jewelry brands, social class, experience in purchasing luxury jewelry brands as the qualifying questions. If the answer is no, the questionnaire will automatically let them end the survey, and if yes, they will be directed to the next questions. The second part consists of questions about their brand knowledge, purchase frequency, factors and reasons that drive them to buy these items, and their stand on purchasing luxury jewelry. The respondents also evaluate the consumer drivers using the Likert scale.

4. Results

4.1 Frequencies

Table 1. Familiarity with luxury branded jewelry

<i>1. Are you familiar with luxury branded jewelry?</i>	<i>Frequency</i>	<i>Percent</i>
No	24	6.4
Yes	352	93.6
Total	376	100.0

The researchers applied the frequency and percentage distribution in the first part of the questionnaire, known as the screening questions, which consists of the demographic and multiple-choice questions. This method specifies the percentage of observations for each data point or data grouping. With this, data showed that 93.6% or 352 of the researcher's respondents are familiar with luxury branded jewelry, and only 6.4% or 24 of our respondents are not familiar with luxury branded jewelry. The researchers then used Voyant Text Analytics; the larger the name is, the more frequent the data is. Results show that Cartier, Tiffany, and Gucci are the top 3 luxury branded jewelry our respondents first come to mind, presented in Figure 1.



Figure 1: Voyant Text Analysis of Top 3 Luxury Brands.

Table 2. Source of awareness

2. How did you know about these brands?	Frequency	Percent
Blogs	5	1.3
Friends	33	8.8
Magazines	15	4.0
Others	14	3.7
Relatives	114	30.3
Social Media	195	51.9
Total	376	100.0

Data shows that 195 or 51.9% of the respondents knew about these luxury brands through social media, receiving the highest data. While others knew from their Relatives with 114 or 30.3% respondents, and Friends with 33 or 88% respondents. These are the driving factors that consumers consider when learning about brands. The power of social media and Word-of-mouth is proven to be an effective way to pass information and increase brand awareness. As for the demographic analysis, out of 376 respondents, the data presents that 233 or 62% of them have the means of purchasing or owning branded jewelry. On the other hand, 143 or 38% of respondents have not.



Figure 2. Voyant Text Analysis of Reasons why the Respondents have not purchased branded jewelry.

Table 3. Have you ever purchased branded jewelry?

3. Have you ever purchased branded jewelry?	Frequency	Percent
No	143	38.0
Yes	233	62.0
Total	376	100.0

The researchers again also used a Voyant Tool to quickly determine which responses received the most data. It is presented in the Voyant Text Analysis that the top 3 reasons behind why these respondents have not purchased branded jewelry are; First, they find it expensive. Second, they cannot afford it, and lastly, the respondents are not avid fans of luxury jewelry. With rising demand, purchasing these types of luxury products, particularly jewelry, can have various positive or negative effects on consumers. Based on the responses given in this data, the majority of the respondents gave negative comments on why they have not purchased luxury jewelry. The researchers again applied this tool to determine if the respondents owned any luxury branded jewelry. Based on the results, the respondents' top 3 most frequent words are "Yes, Pandora, and Tiffany." The researchers then conclude that

several respondents own luxury jewelry, specifically from Pandora and Tiffany & Co. According to Vogue Business, this discovery has proven that the most famous jewelry brands known by Filipinos are Pandora and Tiffany & Co.



Figure 3. Voyant Text Analysis about purchasing jewelry

Table 4. Brands of Luxury Jewelry Respondents Usually Buy

What are the brands of luxury jewelry you usually buy?	Frequency	Percent
Cartier	67	17.82
Hermes	29	7.71
Tiffany & Co	115	30.59
Pandora	201	53.46
Swarovski	33	8.78
Charriol	21	5.59
Gucci	56	14.89
Guess	80	21.28
Bvlgari	41	10.90
Calvin Klein	41	10.90
Others	121	32.18
Total	805	214.10

This multiple-response question, "What are the brands of luxury jewelry you usually buy?" has 805 responses about different brands from the 376 respondents. The majority answered, "Pandora," The lowest data would be "Charriol", with only 21 answers. This data presents another evidence that Pandora is a well-known brand in the Philippines, especially for undergraduates earning less than forty-three thousand pesos. Since Pandora offers high-quality jewelry pieces at a reasonable price, students can easily get their hands on them. To back up Vogue Business's claim that Pandora is the most well-known luxury jewelry brand in the Philippines, the data in the question, "Among the luxury brands you chose above, which brand do you prefer?". Pandora again tops the list with 97 answers, followed by Cartier with 74 responses, and Tiffany & Co. in the third spot with 71 responses.

Table 5. Sources of Information about Luxury Fashion Products

What is/are the source(s) of information about luxury fashion products for you? Choose all that apply.	Frequency	Percent
Online Ads	185	49.20
Friends	201	53.46
Shopping Malls	202	53.72
Fashion Magazine	87	23.14
Blogs	58	15.43
Social Media (Twitter, Facebook, IG, etc.)	286	76.06
Total	1019	271.01

The last multiple response question has over 1,019 answers from the 376 respondents, and the main source of information about luxury brands came from Social Media. Having the most data with 286 responses, next is Shopping Malls and then Friends. The lowest data would be Fashion Magazine and Blogs, with only 58 responses. This data will determine which platforms are more effective in spreading the brand's information and which platform do most consumers spend most of their time on.

4.2 Demographic Analysis

This section will show the characteristics and status of the respondents based on our survey. This implies who are the respondents who usually buy the said luxury branded jewelries in the market that, may also be helpful to connect the behaviors with their demographic characteristics.

Table 6. Respondents' Demographic

Sex	Frequency	Percent
Female	337	89.6
College Undergraduate	166	44.1
Less than 43k	290	77.1
Single	324	86.2

It is found in the survey that the majority of the respondents are females. With an amount of 337 or 89.6%, the rest are 39 males with a percentage of 10.4%. With this discovery, the researchers can say that females are more familiar with luxury brands than males are. Pre-dominantly there are 116 out of 336 College Undergraduates with a percentage of 44.1% for the respondent's Educational Background, 77 Senior High School Students, and 77 College Graduates. The majority of the respondents' monthly income is less than forty-three thousand pesos, with a total percentage of 77.1%. This data is apparent since most of the respondents are college undergraduates. As for the status, the majority are single, with 324 respondents, and 48 are married.

4.4 Descriptive Statistics

In this section, the tool used here is the computation of mean and standard deviation.

Table 7. Purchase Behavior Variables

Questions/Variable	Mean	Std. Deviation	Verbal Interpretation
I intend to purchase luxury jewelry because I easily experience peer pressure	1.753	0.894	Strongly Disagree
I intend to purchase luxury jewelry to raise my social status or class in society	2.136	0.980	Disagree
I intend to purchase luxury jewelry to improve my self-esteem.	2.625	0.918	Agree
I intend to purchase luxury jewelry to gift someone	2.918	0.958	Agree
I intend to purchase luxury jewelry to differentiate myself from someone else.	2.293	1.014	Disagree
I intend to purchase luxury jewelry to show off	1.835	1.001	Disagree
I intend to purchase luxury jewelry because I see them on social media.	2.226	1.004	Disagree
PurchaseAve	2.255	0.704	Disagree

For the purchase behavior category, this resulted with 4 disagree majority answers which conclude that respondents don't purchase jewelries for the purpose of raising their social status, differentiating themselves, to show off and because they see them through social media. The highest mean accumulated is 2.918, where a majority of the respondents buy or purchase luxury jewellery brands for the functional value when they buy gifts for someone. On the other hand, it is proven that respondents don't purchase jewelries because of peer pressure, and it has nothing to do with their intentions. It got the lowest score which is 1.753, among the other variables.

Table 8. Post-Purchase Behavior Variables

Questions/Variable	Mean	Std. Deviation	Verbal Interpretation
It boosts my self-esteem.	2.976	0.798	Agree
Sometimes I tend to regret my buying decisions towards the brand/jewelry	2.697	0.816	Agree
I feel happier when I wear luxury jewelry	3.011	0.852	Agree
I feel more confident when wearing luxury jewellery.	3.082	0.833	Agree
I enjoy the experience of buying luxury jewelry	3.080	0.832	Agree
I sometimes experience temporary satisfaction after purchasing the jewelery	2.856	0.752	Agree
I feel like it boosts my status in the society	2.354	0.963	Disagree
PostPurchase	2.865	0.548	Agree

Lastly, for descriptive statistics, with the post-purchase behavior, it accumulated with the majority of agreeing on answers from the respondents. With the highest score, 3.082, it is proven that the buyers or whoever purchase this luxury branded jewelries feel more confident in themselves whenever they wear their jewelries. On the other hand, the lowest score in post-purchase variables

is 2.354, which concludes that respondents don't feel the way that luxury jewelries will help them to boost their own status in society. It makes them feel like purchasing this kind of jewelries has no effect or will not help them in their status symbol.

4.5 Exploratory factor analysis

The researchers conducted exploratory factor analysis with Varimax Rotation and Kaiser Normalization for the Variable Drivers to get the different dimensions that were built from the consumer drivers. Using this, the data resulted in 5 dimensions, namely: Marketing and Advertising, Status Symbol, Intention and Perspective, Good Customer Experience and Priorities. These dimensions were arrived at because of Eigen values which should be greater than the value of 1. For a definition, Eigen values are also known as the latent roots and are a special set of scales related to the MATRIX. It is an important mathematical concept that includes factor analysis and principal components analysis. As Watkins (2018) stated, exploratory factor analysis helps determine the common factors that explain the structure and order among the mentioned measured variables. The rotated variance in each table means a percentage of the dimension that explains the entire variable.

*** $KMO = 0.932, p < 0.001$

Table 9. Marketing and Advertising

Questions/Dimensions	Factor Loading	Eigen Values	Rotated % Variance
Marketing and Advertising		12.584	17.540
I purchase luxury jewelries because of online social media advertisement	0.835		
Celebrities endorsements attract me to purchase this luxury branded jewelry.	0.822		
I am easily attracted to buy jewelry with good and creative advertisement	0.777		
I prefer purchasing luxury jewelry special day offers	0.744		
I prefer purchasing luxury jewelry sales/Promo	0.725		
I prefer watching video ads of luxury branded jewelry than seeing pop- up image ads.	0.688		
I purchase luxury jewelry because of numerous online media advertisements on this pandemic	0.673		
I purchase luxury jewelries because of celebrities influence	0.659		
I purchase luxury jewelries to improve my self-esteem	0.625		

For Marketing and Advertising (Dimension 1), where it gives the main idea of how mostly the customers get attracted and what factors influence them, the purchasing of luxury jewelry because of the influence online social media advertisements got the highest factor loading which is 0.835. On the other hand, the lowest factor loading in Dimension 1 is where the power to attract the consumers to purchase the jewelry to improve their own self-esteem has 0.625. This means that online social media advertisements are the most important factor in this dimension, while the purchasing of jewelries to improve self-esteem have the lowest importance. Dimension 1 represents the 17.54% of the explanation for the variable drivers.

Table 10. Status Symbol

Questions/Dimensions	Factor Loading	Eigen Values	Rotated % Variance
Status Symbol		6.98	17.232
I just purchase luxury jewelries to show off	0.803		
I purchase luxury jewelries to raise my social status or class in the society	0.772		
I purchase luxury jewelries because of my friends	0.767		
I purchase luxury jewelries because I easily experience peer pressure	0.679		

I purchase luxury jewelries to differentiate myself from someone	0.649		
I just want to follow the trend	0.642		
I tend to purchase luxury jewelries to fit in with peers	0.635		
I feel happy and superior to everyone when I own this luxury jewelry.	0.619		
I don't mind the pandemic situation today as long as I own this jewelry.	0.614		
I easily get persuaded by word-of-mouth about a branded jewelry.	0.614		
I just buy luxury jewelries if they are in-trend	0.609		
I prefer purchasing luxury jewelry to lessen the boredom and stress of this pandemic situation	0.575		
I purchase luxury jewelries because of family or relatives	0.547		

In Status Symbol, the highest factor loading is the purchase of luxury jewelry to show off the purchased luxury jewelry they buy that has 0.803 while the lowest for this is just purchasing the preferred jewelry because of their relatives or families has 0.547 which means this driver is least important for the status symbol value dimension and has no effect as much big as the purpose of the respondents to show off. Dimension 1 represents 17.54% of the explanation for the variable drivers.

Table 11. Intention and Perspective

Questions/Dimensions	Factor Loading	Eigen Values	Rotated % Variance
Intentions and Perspective		3.80	16.978
I purchase luxury jewelries because I see them on social media	0.770		
Buying luxury branded jewelry gives me a lot of pleasure and self-satisfaction	0.766		
I am willing to pay higher prices just to get my desired jewelry because I know it's worth it.	0.703		
When I am stressed, I tend to scroll online and check jewelries to remove the emotional burden	0.703		
I buy luxury branded jewelry because they are high quality for me	0.693		
I usually get attracted because of the design and aesthetic of the jewelries	0.683		
I prefer purchasing luxury jewelry at any point of time that I like	0.648		
The uniqueness of jewelries makes me purchase them	0.648		
In my opinion, luxury branded jewelry means having a good quality product	0.623		
I purchase luxury jewelries to gift someone	0.456		

Here in Intention and Perspective, the highest factor loading is 0.770, which pertain to the influence of seeing the luxury jewelries on social media, and it is the most important driver that affects the intention and perspective of the respondents. While on the other hand, the lowest driver for this dimension is the purpose of purchasing jewelries to gift someone that has 0.456 in results.

Table 12. Good Customer Experience

Questions/Dimensions	Factor Loading	Eigen Values	Rotated % Variance
Good Customer Experience		1.47	9.418
I consider the quality of the jewelries before purchasing it	0.764		
Design and appearance of the jewelries is important for me	0.728		
I first check some feedback about the product before purchasing.	0.670		
Good customer service of a business is important for me	0.666		
Price is an important factor for me on buying luxury jewelries	0.598		
Consumer service is one of the things I consider on purchasing jewelries	0.561		

For a Good Customer Shopping Experience, the highest factor loading is 0.764, which is the consideration of the jewelries' quality before they purchase for a good shopping experience. The lowest for this dimension is the consideration of consumer service when purchasing jewelries that have 0.561, which implies respondents prioritize the quality of the jewelries, and it is fine to get whatever kind of service they get as long as they would acquire the preferred jewelry.

Table 12. Respondents' Priorities

Questions/Dimensions	Factor Loading	Eigen Values	Rotated % Variance
Priorities		1.05	3.555
I don't have enough reasons why I should buy luxury jewelries	0.829		
I still tend to focus more on purchasing necessities	0.578		

Lastly, for Dimension 5, this only has two drivers: (1) no reason at all to buy luxury jewelries with 0.829-factor loading that implies it has the biggest impact on respondents prioritizing what they buy, and the lowest is 0.578 where it represents how consumers still tend to focus on their necessities than purchasing jewelries which explain their priorities.

4.6 Hypothesis Testing: Regression Analysis

Regression analysis was used to assess the Hypotheses Ho1, Ho3, and Ho4 (Table 2). Hypothesis Ho1 stated that key drivers towards luxury jewelry had no significant effect on purchasing behavior. This Hypothesis was refuted, as seen in the table above. Marketing, Status Symbol and DriverDim3 are the dimensions that possess positive impact, which was determined through the p-value is less than the level of significance, 0.05. Among the mentioned dimensions, the one with the highest impact is Status Symbol. This involves purchasing luxury as a form of following trends, feeling a sense of superiority, fitting in with peers, etc. The standardized coefficient with the highest absolute value, in this case, Status Symbol Standardized Coefficient = 0.662, determined the dimension with the highest impact towards purchase behavior.

Table 13. Regression Analysis for the dependent variable Purchase Behavior

Predictors	Unstandardized Coefficients	Standardized Coefficients	t
(Constant)	2.255		132.869
Marketing and Advertising	0.298	0.424	17.561
Status Symbol	0.466	0.662	27.448

Intention and Perspective	0.286	0.406	16.845
Good Customer Experience	-0.022	-0.031	-1.295
Priorities	0.008	0.012	0.486
***F = 269.488, p < 0.001, R = 0.886			

Table 14. Regression Analysis for the dependent variable Post Purchased

Predictors	Unstandardized Coefficients	Standardized Coefficients	t
(Constant)	2.222		19.544
Marketing and Advertising	0.049	0.090	2.219
Status Symbol	0.019	0.035	0.684
Intention and Perspective	0.279	0.509	12.865
Good Customer Experience	0.151	0.276	9.253
Priorities	-0.029	-0.053	-1.779
PurchaseAve	0.285	0.367	5.717
***F = 126.350, p < 0.001, R = 0.820			

On determining the effect of key drivers of luxury jewelry on post-purchase behavior (Ho4), a similar regression analysis was used to establish the relationship. Marketing, Intention and Perspective, Good Customer Experience are statistically significant and have shown to hold positive effects on post-purchase behavior, which meant that Hypothesis Ho4 was not supported - the purchase behavior has an impact on post-purchase. The standardized coefficient with the highest absolute value is the Intention and Perspective, which indicates that it has the highest effect on post-purchase behavior. The obtained results from Table 1 and Table 2 were positive, which concludes that as the dimension drivers increases, the post-purchase also increases. Likewise, purchase behavior has an impact on post-purchase since all negative values were insignificant. Hypotheses Ho1, Ho3 and Ho4, were confused through the use of Regression Analysis which showed a positive impact on both purchase behavior and post purchasing behavior. Respondents state that Marketing and Intention, and Perspective were 2 of the key drivers that persuaded them to make luxury purchases.

5. Conclusion and Recommendation

In conclusion, most of the respondents are aware of luxury brands in the market. Some of the most mentioned and known brands are mainly Cartier, Pandora, and Tiffany & Co. The influence and power of social media and word-of-mouth have been proven powerful means of spreading information and increasing brand recognition. Moreover, the researchers then conclude that several respondents who own luxury jewelry, specifically Pandora and Tiffany & Co., support the claims given by Vogue Business, addressing that this luxury branded jewelry is well-known to Filipino consumers. In addition, the researchers also discovered that females have a higher brand recognition of this luxury jewelry than men regarding demographics. According to the data, the researchers suggest that having a strong online presence will help grow brand awareness to the consumers. When it comes to consumer drivers, consumers always make sure that the quality of their preferred luxury brand will fit their criteria or preferences before purchasing it. So, every business or company should note that consumers always look for the best quality of jewelry. Consumers also see purchasing luxury jewelry brands as a functional value, such as buying this to serve as a gift for their family, relatives, or friends. This connects to the post-purchase behavior of giving a high confidence level to the owners as it gives purchase attachment to the consumers.

It has been proven through analysis that there is a significant relation between key drivers to consumers' purchase intention. Different forms of marketing represent a positive impact, may it be through sales or special promotions, creative advertisements, celebrity endorsements, and advertising through social media as the highest factor in the dimension, which concludes that social media is an outlet of advertisement and media communication as effective. The highest impact with the highest standardized

coefficient absolute value, Status Symbol, shows a certain significance and effect of having the sense of differentiation, social status, peer pressure, and “show off” as a motivator for consumer purchase. According to Kauppinen-Rais, Mühlbacher & Taishoff, a good marketing strategy to use in creating purchase intentions is through a good customer experience. However, the regression analysis considered it insignificant.

Intention and Perspective pertaining to the driver of self-worth and esteem also resulted in a positive effect on purchase behavior. However, this driver had the most impact among drivers when it comes to its relation with post-purchase behavior. This implies that customers' intention of buying and perspective on jewelry are being shaped but advertised through social media, gaining self-esteem and even proceeding to make purchases despite high prices because of how customers see the worth. Colella, Amatulli, Martinez-Ruiz, 2019, stated that social media helped maintain relationships between the company and customers. The regression analysis confirmed the relationship between the two variables.

The findings of this study are essential for every luxury jewelry business out there to know the changes in consumers' behaviors towards the product. Especially in this society today, it is proven through this study that even consumers purchase jewelry, they still think of their necessities in this pandemic. The study's results also highlight how purchasing these luxury jewelries contribute to giving satisfaction, pleasure, and status to each consumer and owner. Consumer's behavior towards luxury brand jewelries also has a deep connection with how consumers balance their hedonic needs and their necessities. Through this study, the researchers recommend luxury jewelry brands can host a showcase event online for their new and existing collections. This will serve as a fashion show for luxury jewelry brands wherein models can wear the pieces and walk it with how the designers would style them. This will allow the brands to put in their creative direction and theme for the specific collection and have viewers online see the different pieces without having to go to store branches. Apart from that, it can serve as a basis for customers to see how it looks on different people as compared to seeing it in pictures, videos, and inside a glass case. This can happen whenever brands release a new collection or as a new way to participate in fashion week, highlighting jewelry as part of high-end, luxurious fashion. It serves as a new way to introduce and market luxury jewelry to the public.

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