



A Study Comparing the Consumption Values on Customer Satisfaction in Luxury and Regular Fashion Clothing between Taiwan and Vietnam

Yang, Dong Jenn^{1*}, Vũ, Thị Ngọc Ánh², Yen, Chao-Hui³

¹Associate Professor of Business Administration of I-Shou University

²Master of Business Administration of I-Shou University

³Associate Professor of Business Administration of I-Shou University.

*Corresponding Author

Yang, Dong Jenn

Associate Professor of
Business Administration
of I-Shou University.

Article History

Received: 07.05.2025

Accepted: 20.06.2025

Published: 04.07.2025

Abstract: This study examines the differences in consumer satisfaction towards luxury and regular fashion in two Asian markets: Vietnam, a country characterized by a collectivist culture and rapid growth, and Taiwan, which has deep cultural roots as a mature market. The research examines how emotional, functional, social, conditional, and epistemic values influence customer satisfaction. It compares these relationships across luxury and regular fashion clothing segments, as well as how national culture (Vietnam vs. Taiwan) impacts these relationships. A survey of 200 participants, equally divided between the two countries, revealed significant differences across luxury and regular fashion clothing segments and national culture (Vietnam vs. Taiwan) in terms of five consumption values related to consumer satisfaction. This research offers valuable insights for international fashion brands looking to adapt their strategies to culturally diverse markets.

Keywords: Consumption value, luxury fashion, regular fashion, customer satisfaction, cross-cultural.

This is an open access article under the [CC BY-NC](https://creativecommons.org/licenses/by-nc/4.0/) license



Research Background

Asia's fashion market is experiencing rapid growth; however, existing research primarily focuses on Western markets or treats Asia as a homogeneous entity, neglecting its diverse cultural and economic contexts. For instance, Vietnam represents an emerging economy with a growing middle class, while Taiwan is a mature market that emphasizes sustainability. These two countries offer contrasting contexts for studying consumer behavior (Statista, 2023; McKinsey & Company, 2023). Additionally, there has been limited exploration of how various value dimensions—functional, emotional, social, epistemic, and conditional—affect customer satisfaction across luxury and regular fashion segments (Wiedmann, et al., 2009; Worldpanel, 2023). This study aims to fill these gaps by examining how consumption values influence satisfaction behavior in both Vietnam and Taiwan, while also comparing these effects across different clothing market segments.

Research problem and objectives

Despite the rapid growth of Asia's fashion market, most research focuses on Western markets or overlooks the region's cultural and economic diversity. Vietnam, an emerging economy with a growing middle class, and Taiwan, a mature market emphasizing sustainability, highlight these contrasts. Current studies often

emphasize customer satisfaction, with limited exploration of how value dimensions affect satisfaction across luxury and regular fashion segments. This study aims to fill these gaps by examining how consumer value dimensions influence customer satisfaction in Vietnam and Taiwan, and comparing these effects across market segments. The objectives include:

1. Examining the impact of five consumption (functional, emotional, social, epistemic, and conditional) values on customer satisfaction.
2. Comparing these relationships across luxury and regular fashion clothing segments and how national culture (Vietnam vs. Taiwan) affects these relationships differently.

Literature Review

Consumption value theory

Sheth et al.'s (1991) Consumption Value Theory identifies five core values that influence consumer decisions: 1. Functional Value: This includes utility, quality, and durability, which are particularly important in regular fashion. 2. Emotional Value: This represents positive feelings and pleasure, which are key aspects of luxury fashion. 3. Social Value: This pertains to the enhancement of status and social image, a significant factor in collectivist cultures. 4.

Cite this article:

Yang, D. J., Vũ, T. N. A., Yen, C. H., (2025). A Study Comparing the Consumption Values on Customer Satisfaction in Luxury and Regular Fashion Clothing between Taiwan and Vietnam. *ISAR Journal of Economics and Business Management*, 3(7), 1-8.

Epistemic Value: This relates to curiosity and novelty, which drive exploratory behavior. 5. Conditional Value: This is about the suitability of a product for specific contexts, such as events or promotions. In the fashion industry, these values vary by segment. Regular fashion places a greater emphasis on functional value, such as durability and price, while luxury fashion prioritizes emotional and social values, including status and exclusivity.

Customer Satisfaction and Purchasing Behavior

Customer satisfaction is defined as the degree to which a product meets or exceeds expectations (Oliver, 1980). In the fashion sector, satisfaction arises from how well products align with both practical needs, like quality and durability, and emotional fulfillment (Parasuraman et al., 1988). Purchasing behavior refers to the decision-making processes and actions influenced by psychological, cultural, and economic factors (Kotler & Keller, 2016). Differentiates consumption values across various segments and provides actionable insights for brand strategies.

The Effect of Emotional, Functional, Social, Conditional and Epistemic Value on Customer Satisfaction

Emotional value reflects the positive feelings, such as joy and pride, that a product can evoke (Holbrook & Hirschman, 1982). In luxury goods, this value is intensified by exclusive designs, high quality, and recognizable logos, resulting in strong emotions like pride and self-affirmation (Hagtvedt & Patrick, 2009). According to Wiedmann et al. (2009), emotional value significantly influences luxury customer satisfaction by fulfilling deeper emotional needs. Carlson et al. (2015) further noted that pride and enjoyment from using luxury products enhance satisfaction. Similarly, emotional value applies to non-luxury goods when well-designed products are reasonably priced or exceed quality expectations (Sweeney & Soutar, 2001). In collectivist cultures, products often serve symbolic and emotional roles, fostering group identity and social belonging (Wong & Ahuvia, 1998). Hypothesis 1a: Emotional value positively affects customer satisfaction.

Functional value refers to a product's ability to meet practical needs and is a crucial driver of customer satisfaction, as it helps meet or exceed expectations (Oliver, 1980). Factors such as consistent performance, utility, and affordability contribute to building trust and fostering positive emotions (Anderson et al., 1994). Shukla et al. (2016) showed that perceived quality and value for money significantly enhance satisfaction, particularly in practical industries. In the fashion sector, attributes like durability and practicality are critical for satisfaction. In contrast, in less differentiated markets like smartphones, the influence of functional value on satisfaction is weaker (Wong et al., 2019).

Hypothesis 1b: Functional value positively affects customer satisfaction.

Social value emerges from the satisfaction derived from associating with desired social groups through consumption (Sheth et al., 1991). Consumers find satisfaction in products that express their identity and reinforce their sense of belonging to a group (Gallarza & Saura, 2006). In luxury markets, social recognition and associations with high status significantly enhance satisfaction (Zhan & He, 2012; Vigneron & Johnson, 2004). Likewise, in mass markets, products that promote a sense of belonging within peer groups generate social value and influence satisfaction (Eastman et al., 1999).

Hypothesis 1c: Social value positively affects customer satisfaction.

Conditional value refers to the utility derived from products in specific situations (Sheth et al., 1991). Conditional value is often driven by promotions, discounts, or tailored offerings, such as seasonal products in fashion (Sweeney & Soutar, 2001; Holbrook, 1999). By meeting situational needs, conditional value fosters loyalty and satisfaction.

Hypothesis 1d: Conditional value positively affects customer satisfaction.

Epistemic value stems from novelty, knowledge, and unique experiences that satisfy curiosity and provide differentiation (Sheth et al., 1991; Babin et al., 1994). Novelty and variety enhance satisfaction by offering engaging and stimulating experiences (Hirschman, 1980; Wong et al., 2019).

Hypothesis 1e: Epistemic value positively affects customer satisfaction.

Luxury value perception

Wiedmann et al.'s (2007) Luxury Value Perception Model identifies four dimensions: 1. Functional Value: Focused on quality, durability, and utility. 2. Individual Value: Encompassing emotional gratification and self-identity. 3. Social Value: Involving status signaling and social approval. 4. Financial Value: Related to the potential for investment. These dimensions collectively contribute to how consumers perceive luxury brands. Obviously, when purchasing luxury clothing, the value considerations differ from those of regular clothing.

Cross-cultural theory

Cross-cultural theory illustrates the profound impact of cultural dimensions—such as hierarchy, individualism, and long-term orientation—on consumer perceptions and decisions across diverse product categories (Hofstede, 2011; de Mooij & Hofstede, 2010). In Vietnam, the prevailing high-power distance and low individualism characterize a collectivist society where both luxury and everyday fashion serve as vital tools for social signaling and community acceptance. Vietnamese consumers place significant importance on social and symbolic values, particularly when it comes to luxury goods, which aligns with the concept of conspicuous consumption (Han, et al., 2010). This behavior is especially pronounced among urban, upwardly mobile demographics, where visible brand symbols convey success and legitimacy (Nguyen & Simkin, 2017; Truong et al., 2009). Conversely, Taiwan's lower power distance and strong long-term orientation cultivate a distinctly pragmatic consumption culture. Here, luxury consumers focus on functional and financial attributes, prioritizing product quality and investment potential over mere symbols of wealth (Hung et al., 2011). Regular fashion shoppers are motivated by smart consumption, actively seeking quality without overspending, and express emotional and symbolic values in more nuanced and personal ways (Wang & Wu, 2019). These contrasting dynamics underscore how cultural logic dictates the prioritization of emotional, social, functional, epistemic, and conditional values in fashion consumption. Collectivist consumers are more likely to respond to socially driven cues, while individualist or long-term-oriented consumers emphasize product features (Kim & Drolet, 2003). By comparing Vietnam and

Taiwan, we gain valuable insights into the distinct ways in which cultural contexts shape consumer behavior, making this exploration essential for understanding global fashion trends.

According to Hofstede's (2011) cultural dimensions clearly illustrate significant differences between Vietnam and Taiwan that are essential for businesses to understand: Vietnam's high-power distance and low individualism signal a focus on social and symbolic values for status recognition (Nguyen & Simkin, 2017). This cultural trait influences how brands can resonate with consumers, who prioritize tradition and communal ties. In contrast, Taiwan's lower power distance and strong long-term orientation highlight a preference for functional and financial values, such as product quality and investment potential (Hung et al., 2011). This focus suggests that Taiwanese consumers are more attracted to brands that promise reliability and future benefits. Based on this understanding, the following hypotheses are proposed:

H2: The effect of the five consumption values on consumer satisfaction differs when purchasing luxury versus regular clothing.

H3: The effect of the five consumption values on consumer satisfaction differs between consumers of Vietnam and Taiwan.

Method

This section outlines the research design, measures, and data collection methods to achieve the study's objectives and research framework, as shown in Figure 1.

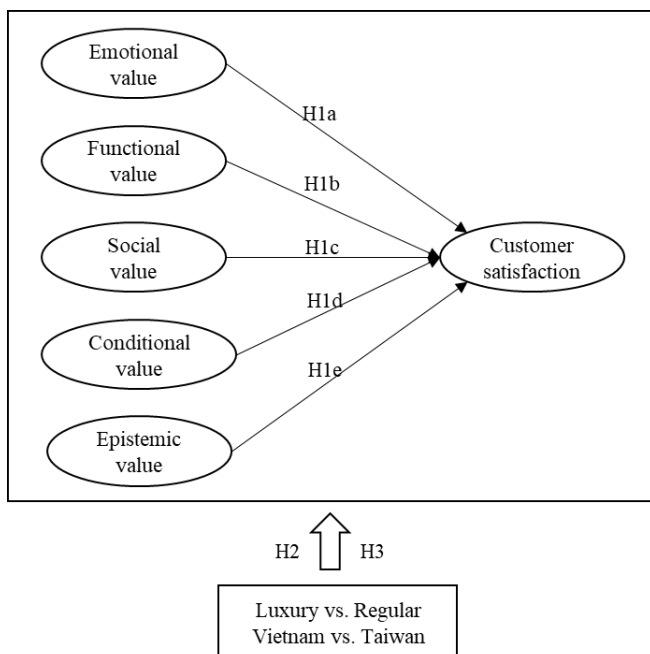


Figure 1. Research framework

Sampling collection

A social media questionnaire, utilizing a purposive sampling method, was used to select participants with experience in luxury and general fashion. Data collection took place over four weeks, with an initial goal of gathering approximately 250 responses. However, after filtering out incomplete and inconsistent entries, only valid questionnaires were retained for statistical analysis. Ultimately, the final dataset included 200 valid responses, evenly split between Vietnam ($n = 100$) and Taiwan ($n = 100$). This balanced design enhances the accuracy of cross-country and segment comparisons. To ensure consistency in meaning across languages, the questionnaires underwent a back-translation process, which addressed any semantic discrepancies and preserved cultural nuances.

Measure and questionnaire design

All measurement scales were adapted from validated instruments in existing literature, ensuring content validity and construct reliability. The primary constructs are presented in Table 1. The questionnaire demographics, such as age, gender, and income, were included for descriptive and comparative analysis. Most constructs in this study were measured using a 5-point Likert scale, which allowed participants to indicate their level of agreement with each statement, ranging from strongly disagree to strongly agree.

Reliability analysis

A reliability analysis was conducted using Cronbach's Alpha to ensure the internal consistency of the measurement scales. All constructs, including Emotional Value, Functional Value, Social Value, Conditional Value, Epistemic Value, and Customer Satisfaction, were tested separately for each segment. A Cronbach's alpha coefficient of .70 or higher is acceptable for scale reliability, shown in Table 1.

Descriptive valid sample

The sample is valid for analysis. In the Taiwanese group, 44% identified as male and 56% as female, showing a balanced gender ratio. In contrast, the Vietnamese group had 11% male and 89% female respondents, indicating a predominantly female composition.

In the Taiwanese group, participants ranged from 18 to over 55, with 35% aged 31–40. In contrast, most Vietnamese participants were between 23 and 30 (45%) and 31–40 (27%), with very few over 55. Among Vietnamese participants, 71% reported monthly incomes of less than 1,000 USD, while 11% earned between 1,000 and 2,000 USD, and only 4% made over 2,000 USD. In Taiwan, 60% earned between 1,000 and 2,000 USD, 26% between 500 and 1,000 USD, with few reporting incomes above 2,000 USD.

Table 1. Cronbach's alpha values for each construct

	Construct	Number	Items of content	Taiwanese	Vietnamese
Luxury / Regular	Emotional Value (Soutar, 2001; Wiedmann et al., 2007)	3	Wearing luxury/ Regular fashion products makes me feel comfortable.	.738/ .766	.750/ .737
			Wearing luxury/ Regular fashion products satisfies me.		
			I feel confident when wearing luxury fashion products.		
	Functional Value (Soutar, 2001)	3	The luxury/ Regular fashion products I purchase are of high quality.	.704/ .804	.731/ .827
			The luxury/ Regular fashion products I purchase are durable and reliable.		
			The luxury/ Regular fashion products I purchase are superior to other alternatives in the same category.		
	Social Value Sweeney & (Soutar, 2001; Wiedmann et al., 2007)	2	The luxury/ Regular fashion products I wear improve my social image.	.709/ .737	.808/ .714
			The luxury fashion products I wear reflect my personal style.		
	Conditional Value (Sweeney & Soutar, 2001)	2	I choose to buy luxury/ Regular fashion products when there are special promotions.	.732/ .795	.711/ .818
			I prioritize purchasing luxury/ Regular fashion products for special occasions.		
	Epistemic Value (Sheth et al., 1991; Kim, 2001)	3	I feel a sense of novelty when wearing luxury/ Regular fashion products.	.735/ .871	.724/ .793
			I feel different from others when wearing luxury fashion products.		
			I feel special when wearing luxury/ Regular fashion products.		
	Customer Satisfaction (Donio et al., 2006)	3	I am satisfied with the luxury/ Regular fashion products I purchase.	.733/ .835	.765/ .802
			The luxury/ Regular fashion products I purchase meet my expectations.		
			The luxury/ Regular fashion products I purchase are a great choice for me.		

Analysis and Results

Comparing five consumption values on the fashion segment

The Independent Samples t-test was conducted to compare five consumption values between the luxury and regular fashion segments, focusing on Taiwanese and Vietnamese consumers. The results are shown in Tables 2 and 3.

In Taiwan, the pursuit of luxury clothing is valued more highly in terms of conditional and epistemic consumption value compared to regular clothing. These findings indicate that Taiwanese consumers conduct a more rational and informed assessment of luxury versus regular fashion items, effectively balancing emotional appeal with

situational and novelty-driven considerations. These findings reveal that Taiwanese consumers engage in a more rational and informed evaluation of luxury versus regular fashion items, striking a balance between emotional appeal and situational and novelty-driven considerations.

In Vietnam, luxury consumers perceive a higher Functional Value, indicating that the superior quality, craftsmanship, and performance of luxury goods are significant factors influencing their purchasing decisions in the fashion market. This results in previous studies that highlight the importance of perceived functionality in luxury consumption within emerging economies (Nguyen et al., 2021).

Table 2. Independent Samples t-test Analysis of Luxury versus Regular Fashion Segments in Taiwan

Variable	Luxury (N=60)	Regular (N=40)	t	Df	p-value
Emotional Value	M = 3.83, SD = .56	M = 3.83, SD = .61	-0.047	98	.963
Functional Value	M = 3.84, SD = .54	M = 3.76, SD = .62	0.689	98	.492
Social Value	M = 3.84, SD = .65	M = 3.61, SD = .69	1.685	98	.095
Conditional Value	M = 3.95, SD = .50	M = 3.69, SD = .81	2.008	98	.047
Epistemic Value	M = 3.81, SD = .56	M = 3.37, SD = .69	3.504	98	.001
Customer Satisfaction	M = 3.89, SD = .58	M = 3.92, SD = .74	-0.168	98	.867

Table 3. Independent Samples t-test Analysis of Luxury versus Regular Fashion Segments in Vietnam

Variable	Luxury (N=32)	Regular (N=68)	t	Df	p-value
Emotional Value	M = 4.08, SD = .78	M = 4.08, SD = .86	-0.015	98	.988
Functional Value	M = 4.21, SD = .51	M = 3.80, SD = .98	2.228	98	.028
Social Value	M = 4.25, SD = .70	M = 4.12, SD = .84	0.776	98	.440
Conditional Value	M = 4.06, SD = .64	M = 3.88, SD = .82	1.136	98	.259
Epistemic Value	M = 4.08, SD = .69	M = 3.85, SD = .92	1.261	98	.210
Customer Satisfaction	M = 4.07, SD = .60	M = 3.99, SD = .93	0.488	98	.627

Linear Regression Analysis

To explore the impact of five consumption values on the satisfaction of Taiwanese and Vietnamese consumers with luxury and regular fashion clothing. This study conducted four linear regression analyses. The dependent variable was customer satisfaction (CS), and the independent variables included emotional value (EV), functional value (FV), social value (SV), conditional value (CV), and cognitive value (EpV).

1. Linear regression equation for the luxury fashion clothes in Taiwan

A linear regression analysis explored the effect of five consumer values on customer satisfaction in Taiwan's luxury fashion segment. The model is statistically significant ($F = 13.892$; $p < 0.001$), explaining 56.3% of the variation in customer satisfaction ($R^2 = 0.563$). The adjusted R^2 is 0.522, indicating a good fit, and the VIF indices range from 1.117 to 2.159, indicating no serious multicollinearity in the model.

$$CS_TWL = .255EV + .158FV + .083SV + .127CV + .387EpV$$

* $p < .05$, ** $p < .01$, *** $p < .001$

2. Linear regression equation for the regular fashion clothes in Taiwan

A linear regression analysis explored the effect of five consumer values on customer satisfaction in Taiwan's regular fashion segment. The model is statistically significant ($F = 11.275$; $p < 0.001$), explaining 62.4% of the variation in customer satisfaction ($R^2 = 0.624$). The adjusted R^2 is 0.568, indicating a good fit, and the VIF indices range from 1.12 to 2.707, indicating no serious multicollinearity in the model.

$$CS_TWR = .392EV - .027FV + .413SV + .174CV - .043EpV$$

* $p < .05$, ** $p < .01$, *** $p < .001$

3. Linear regression equation for the luxury fashion clothes in Vietnam

A linear regression analysis explored the effect of five consumer values on customer satisfaction in Vietnam's regular fashion segment. The model is statistically significant ($F = 2.635$; $p < .05$), explaining 33.6% of the variation in customer satisfaction ($R^2 = 0.336$). The adjusted R^2 is 0.209, indicating a good fit, and the VIF

indices range from 1.167 to 1.955, indicating no serious multicollinearity in the model.

$$CS_VNL=.583EV*+.194FV-.001SV+.032CV-.232EpV$$

* $p < .05$, ** $p < .01$, *** $p < .001$

4. Linear regression equation for the regular fashion clothes in Vietnam

A linear regression analysis explored the effect of five consumer values on customer satisfaction in Vietnam's regular fashion segment. The model is statistically significant ($F = 8.679$; $p < .001$), explaining 41.2% of the variation in customer satisfaction ($R^2 = 0.412$). The adjusted R^2 is 0.364, indicating a good fit, and the VIF indices range from 1.146 to 2.064, indicating no serious multicollinearity in the model.

$$CS_VNR=.013EV+.286FV*-.033SV+.122CV+.359EpV*$$

* $p < .05$, ** $p < .01$, *** $p < .001$

Cross-comparing the effects of five consumption values on the satisfaction of Taiwanese and Vietnamese consumers with luxury and regular fashion clothing. The satisfaction of Taiwanese and Vietnamese consumers in the luxury fashion segment is primarily

influenced by emotional value. In particular, epistemic value has a strong impact on the satisfaction of Taiwanese consumers. In the regular fashion segment, five consumption values affect satisfaction differently between Taiwanese and Vietnamese consumers. Emotional, social and epistemic values influence Taiwanese consumers' satisfaction, while Vietnamese consumers' satisfaction is affected by functional, and epistemic values.

$$1. CS_TWL=.255EV*+.158FV+.083SV+.127CV+.387EpV***$$

$$2. CS_TWR=.392EV***-.027FV+.413SV*+.174CV-.043EpV$$

$$3. CS_VNL=.583EV*+.194FV-.001SV+.032CV-.232EpV$$

$$4. CS_VNR=.013EV+.286FV*-.033SV+.122CV+.359EpV*$$

* $p < .05$, ** $p < .01$, *** $p < .001$

Conclusions and Suggestions

This is a summary of the hypothesis testing regarding the influence of consumer values on customer satisfaction across four segments. The findings indicate that H1d was rejected, while H1a, H1b, and H1c received partial support. Additionally, H2 and H3 were supported. The results are summarized in Table 4.

Table 4. Hypothesis Testing Summary

Hypothesis	TW-Luxury	TW-Regular	VN-Luxury	VN-Regular	Conclusion
H1a: $EV \rightarrow CS$	V ($p = .031$)	V ($p = .007$)	V ($p = .015$)	✗	Partial Support
H1b: $FV \rightarrow CS$	✗	✗	✗	V ($p = .045$)	Partial Support
H1c: $SV \rightarrow CS$	✗	V ($p = .023$)	✗	✗	Partial Support
H1d: $CV \rightarrow CS$	✗	✗	✗	✗	Rejected
H1e: $EpV \rightarrow CS$	V ($p = .001$)	✗	✗	V ($p = .011$)	Partial Support

The cross-national comparison revealed that Vietnamese consumers' satisfaction is generally more affected by functional values compared to Taiwanese consumers, especially within the regular segment. In contrast, Taiwanese consumers are usually more affected by emotional value and epistemic value in the luxury segment, as well as social values in regular fashion clothing. These findings underscore the cultural and segment-specific differences in how value perceptions influence satisfaction and behavior. Overall, the study enhances our understanding of how value perceptions differ across cultural and product contexts. It also supports the relevance of value-based consumer behavior models in explaining fashion consumption patterns in Asia.

According to Hennigs et al. (2013), consumers in Asian countries tend to view luxury goods as avenues for self-improvement, personal growth, and spiritual experience, rather than solely seeking emotional pleasure. Consequently, the model results align well with the regional consumption characteristics: customers are not driven by functionality or momentary emotions, but rather focus on values such as personalization, depth, and the expression of personal identity. Similarly, Lin and Huang (2012) note that consumers in Asian markets prioritize intellectual and personal values over purely functional or emotional ones. Luxury brands can tailor international marketing strategies based on consumers'

values and cultural preferences. In Taiwan, high-end clothing signifies a sense of belonging to the upper class. Taiwanese consumers tend to prioritize social status more (Yang & Baldansenge, 2025). This observation is consistent with the research findings: customers are motivated not by immediate functionality or emotions but are instead oriented towards values of personalization, depth, and self-expression.

The model results highlight a significant reality in developing markets like Vietnam: satisfaction with luxury products largely arises from personal emotions. In contrast, factors such as functionality, knowledge, or situational conditions do not significantly influence this satisfaction. This finding aligns with theories regarding cultural and contextual consumption behavior, suggesting that consumers in emerging markets often link luxury goods to strong emotional experiences and a "self-reward" mentality (as noted by Sheth et al., 1991), rather than making decisions based on knowledge or logical reasoning. Similar findings have been observed in other emerging markets, such as China and India, where luxury consumers are primarily driven by emotional values and the psychology of self-reward, rather than by functional or informational attributes (Shukla & Purani, 2012). According to Li et al. (2012), in cultures where luxury items symbolize status and success, the feelings of pride and joy

associated with ownership are far more important than an understanding of the brand or the product itself.

Research suggestions

This study offers valuable insights for fashion marketers operating in culturally diverse markets, such as Vietnam and Taiwan. The Theory of Consumption Values (TCV) supports developing value-driven branding strategies for distinct consumer groups. In Vietnam's regular fashion segment, emotional and conditional values significantly influence satisfaction and purchase behavior. Non-luxury brands should focus on emotional branding, utilizing storytelling and localized content to engage young consumers, alongside promotions tied to cultural events. In contrast, the Taiwanese luxury fashion segment is driven by epistemic value, emphasizing novelty and uniqueness. To enhance their appeal, luxury brands should prioritize limited edition launches, compelling brand stories, and collaborations with local designers.

The limited impact of functional and social values across both countries suggests a shift away from traditional, product-focused messaging toward symbolic and culturally relevant experiences. Marketers are encouraged to adopt localized segmentation strategies and create consumer personas based on value preferences to foster deeper engagement and loyalty.

Reference

- Anderson, E. W., Fornell, C., & Lehmann, D. R. (1994). Customer satisfaction, market share, and profitability: Findings from Sweden. *Journal of Marketing*, 58(3), 53–66. <https://doi.org/10.2307/1252310>
- Babin, B. J., Darden, W. R., & Griffin, M. (1994). Work and/or fun: Measuring hedonic and utilitarian shopping value. *Journal of Consumer Research*, 20(4), 644–656. <https://doi.org/10.1086/209376>
- Carlson, J., O'Cass, A., & Ahrholdt, D. (2015). Assessing customers' perceived value of the online channel of multichannel retailers: A two country examination. *Journal of Retailing and Consumer Services*, 27, 90–102. <https://doi.org/10.1016/j.jretconser.2015.07.008>
- de Mooij, M., & Hofstede, G. (2010). The Hofstede model: Applications to global branding and advertising strategy and research. *International Journal of Advertising*, 29(1), 85–110. <https://doi.org/10.2501/S026504870920104X>
- Eastman, J. K., Goldsmith, R. E., & Flynn, L. R. (1999). Status consumption in consumer behavior: Scale development and validation. *Journal of Marketing Theory and Practice*, 7(3), 41–52. <https://doi.org/10.1080/10696679.1999.11501839>
- Gallarza, M. G., & Saura, I. G. (2006). Value dimensions, perceived value, satisfaction and loyalty: An investigation of university students' travel behavior. *Tourism Management*, 27(3), 437–452. <https://doi.org/10.1016/j.tourman.2004.12.002>
- Hagtvedt, H., & Patrick, V. M. (2009). The broad embrace of luxury: Hedonic potential as a driver of brand extendibility. *Journal of Consumer Psychology*, 19(3), 608–618. <https://doi.org/10.1016/j.jcps.2009.05.007>
- Han, Y. J., Nunes, J. C., & Drèze, X. (2010). Signaling status with luxury goods: The role of brand prominence. *Journal of Marketing*, 74(4), 15–30. <https://doi.org/10.1509/jmkg.74.4.15>
- Hennigs, N., Wiedmann, KP., Klarmann, C. (2013). Consumer Value Perception of Luxury Goods: A Cross-Cultural and Cross-Industry Comparison. In: Wiedmann, KP., Hennigs, N. (eds) *Luxury Marketing*. Gabler Verlag, Wiesbaden. https://doi.org/10.1007/978-3-8349-4399-6_5
- Hirschman, E. C. (1980). Innovativeness, novelty seeking, and consumer creativity. *Journal of Consumer Research*, 7(3), 283–295. <https://doi.org/10.1086/208816>
- Hofstede, G. (2011). Dimensionalizing cultures: The Hofstede model in context. *Online Readings in Psychology and Culture*, 2(1), Article 8. <https://doi.org/10.9707/2307-0919.1014>
- Holbrook, M. B. (1999). *Consumer value: A framework for analysis and research*. Routledge.
- Holbrook, M. B., & Hirschman, E. C. (1982). The experiential aspects of consumption: Consumer fantasies, feelings, and fun. *Journal of Consumer Research*, 9(2), 132–140. <https://doi.org/10.1086/208906>
- Hung, K. P., Chen, A. H., & Peng, N. (2011). The symbolic value of luxury brands and Taiwanese consumers. *Journal of International Consumer Marketing*, 23(2), 138–153. <https://doi.org/10.1080/08961530.2011.555934>
- Kantar Worldpanel. (2023). Brands urged to prepare for changes in Vietnam's consumer market. *Vietnam News*, June 15. <https://vietnamnews.vn/economy/1267909/brands-urged-to-prepare-for-changes-in-vn-s-consumer-market.html>
- Kim, H. S., & Drolet, A. (2003). Choice and self-expression: A cultural analysis of variety-seeking. *Journal of Personality and Social Psychology*, 85(2), 373–382. <https://doi.org/10.1037/0022-3514.85.2.373>
- Kotler, P., & Keller, K. L. (2016). *Marketing management* (15th ed.). Pearson Education.
- Li, X., Li, C., & Kambele, Z. (2012). Luxury fashion brand consumers in China: Perceived value, fashion lifestyle, and willingness to pay. *Journal of Business Research*, 65(10), 1516–1522. <https://doi.org/10.1016/j.jbusres.2011.10.019>
- Lin, P. C., & Huang, Y. H. (2012). The influence factors on choice behavior regarding green products based on the theory of consumption values. *Journal of Global Business Management*, 8(1), 51–59.
- McKinsey & Company. (2023). Vietnam's middle class growth trends. Retrieved from <https://www.mckinsey.com>
- Nguyen, B., & Simkin, L. (2017). The dark side of CRM: Advantaged and disadvantaged customers. *Journal of Consumer Marketing*, 34(1), 9–21. <https://doi.org/10.1108/JCM-0>
- Nguyen, T. D., Nguyen, T. M. T., & Barrett, N. J. (2021). Consumer perception of luxury value: Evidence from emerging Asian markets. *Asia Pacific Journal of Marketing*

- and *Logistics*, 33(3), 757–777.
<https://doi.org/10.1108/APJML-01-2020-0037>
23. Oliver, R. L. (1980). A cognitive model of the antecedents and consequences of satisfaction decisions. *Journal of Marketing Research*, 17(4), 460–469.
<https://doi.org/10.2307/3150499>
24. Parasuraman, A., Zeithaml, V. A., & Berry, L. L. (1988). SERVQUAL: A multiple-item scale for measuring consumer perceptions of service quality. *Journal of Retailing*, 64(1), 12–40.
25. Sheth, J. N., Newman, B. I., & Gross, B. L. (1991). Why we buy what we buy: A theory of consumption values. *Journal of Business Research*, 22(2), 159–170.
[https://doi.org/10.1016/0148-2963\(91\)90050-8](https://doi.org/10.1016/0148-2963(91)90050-8)
26. Shukla, P., & Purani, K. (2012). Comparing the importance of luxury value perceptions in cross-national contexts. *Journal of Business Research*, 65(10), 1417–1424.
<https://doi.org/10.1016/j.jbusres.2011.10.011>
27. Shukla, P., Banerjee, M., & Singh, J. (2016). Customer commitment to luxury brands: Antecedents and consequences. *Journal of Business Research*, 69(1), 323–331.
<https://doi.org/10.1016/j.jbusres.2015.08.004>
28. Statista (2023). Fashion - Vietnam: Statista market forecast. Retrieved from
<https://www.statista.com/outlook/emo/fashion/vietnam>
29. Sweeney, J. C., & Soutar, G. N. (2001). Consumer perceived value: The development of a multiple-item scale. *Journal of Retailing*, 77(2), 203–220. [https://doi.org/10.1016/S0022-4359\(01\)00041-0](https://doi.org/10.1016/S0022-4359(01)00041-0)
30. Truong, Y., McColl, R., & Kitchen, P. J. (2009). New luxury brand positioning and the emergence of masstige brands. *Journal of Brand Management*, 16(5–6), 375–382.
31. Vigneron, F., & Johnson, L. W. (2004). Measuring perceptions of brand luxury. *Journal of Brand Management*, 11(6), 484–506. <https://doi.org/10.1057/palgrave.bm.2540194>
32. Wang, C. L., & Wu, L. (2019). Smart consumers in Asia: A cultural and psychological review. *Journal of Retailing and Consumer Services*, 47, 120–128.
33. Wiedmann, K. P., Hennigs, N., & Siebels, A. (2007). Measuring consumers' luxury value perception: A cross-cultural framework. *Journal of Business Research*, 60(9), 1152–1165. <https://doi.org/10.1016/j.jbusres.2007.03.007>
34. Wiedmann, K. P., Hennigs, N., & Siebels, A. (2009). Value-based segmentation of luxury consumption behavior. *Psychology & Marketing*, 26(7), 625–651.
<https://doi.org/10.1002/mar.20292>
35. Wong, K. H., Chang, H. H., & Yeh, C. H. (2019). The effects of consumption values and relational benefits on smartphone brand switching behavior. *Information Technology & People*, 32(1), 217–243. <https://doi.org/10.1108/ITP-02-2018-0064>
36. Wong, N. Y., & Ahuvia, A. C. (1998). Personal taste and family face: Luxury consumption in Confucian and Western societies. *Psychology & Marketing*, 15(5), 423–441.
[https://doi.org/10.1002/\(SICI\)1520-6793\(199808\)15:5<423::AID-MAR2>3.0.CO;2-3](https://doi.org/10.1002/(SICI)1520-6793(199808)15:5<423::AID-MAR2>3.0.CO;2-3)
37. Yang, D. J., & Baldansenge, A. (2025). Cross-cultural differences in consumer perceptions of luxury product values: A mixed-method analysis. *World Journal of Economics, Business and Management*, 2(5), 7–13.
<https://wasrpublication.com/wjebm/>
38. Zhan, L., & He, Y. (2012). Understanding luxury consumption in China: Consumer perceptions of best-known brands. *Journal of Business Research*, 65(10), 1452–1460.
<https://doi.org/10.1016/j.jbusres.2011.10.011>