

## Article

# Motivators of Circular Fashion: The Antecedents of Chinese Consumers' Fashion Renting Intentions

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**Abstract:** This study investigates how intrinsic (i.e., shopping values, frugality, and perceived enjoyment) and extrinsic factors (i.e., perceived risks) influence Chinese consumers' intentions regarding fashion renting. A quantitative study was conducted with data collected from a Chinese online research platform named Wenjuanxing. Data cleaning generated 322 valid samples out of 354 returned responses. Both SPSS 23.0 and Mplus 7 were used for data analysis. The hypotheses were tested through a structural equation model (SEM). The results theoretically confirm and expand the knowledge regarding what conceptual constructs impel or restrain consumers' renting behaviors. The positive influences of frugality, perceived enjoyment, and attitude regarding fashion renting intention are also confirmed. The statistics also indicate the negative influences of perceived social risk on attitude and perceived enjoyment. This study aims to investigate both the motivations and barriers to fashion renting intention among Chinese consumers. It echoes the current rising research demand of investigating consumers' responses to circular fashion, specifically fashion renting. The results of this study are expected to shed light on the understanding of Chinese consumers' renting intentions, which could help to improve the efficiency of marketing strategies of fashion rental businesses and increase fashion circulation.

**Keywords:** circular fashion; fashion renting; access-based consumption; shopping motivations; perceived risks; Chinese consumers



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## 1. Introduction

Renting, a type of access-based consumption, under the umbrella of a circular economy, is expected to become a significant trend by 2025 [1]. Though the non-ownership mindset of renting started with high-value and durable items like cars, this trend has been spread to relatively low-value and non-durable products like clothing [2]. A current report estimates that the revenue of the global online clothing rental market is expected to grow to USD 1.83 billion by 2028 [3]. This new business concept involves shifting consumer attitudes and threatens the traditional retail industry, but as a result, the “new retailing” format has turned into a marvelous opportunity as well.

The traditional fashion system primarily relies on a linear system [4], known as the “take-make-waste” model [5], which focuses on the “cradle-to-grave” concept. Products are made from raw materials and discarded as waste eventually [6], generating thousands of tons of textiles that end up in landfills each year [7]. Recently, there has been a growing transition in the fashion industry toward circular fashion, which emphasizes the reuse of products and keeping fashion items in a closed loop for a longer time. Renting, a type of access-based consumption, has been seen as an essential mode of the circular system. Fashion renting not only enables individuals to have access to a “new” product, the latest fashion, and aspirational brands that they may not afford [8] by reducing the burden of

ownership [7], but also escalates the use frequency of clothing and keeps the items in the circulation loop [7,9], which play vital roles in eventually lowering the carbon emissions of fashion production.

It is increasingly evident that fashion renting is making a great contribution to the attainment of sustainable development goals and is growing exponentially in many countries [6]. Although the COVID-19 pandemic slowed down the business of fashion rental in 2020 and 2021, the trend of exploring budget-friendly options by reducing the burden of ownership and the shift of consumer preferences toward variety and novelty have been evident since 2022 [3], which contributed to the growth of the fashion rental market. However, the current global renting market is unevenly developed across countries, and it is led by developed countries (e.g., North America and Europe). A recent report has revealed that 40% of Americans prefer renting clothing instead of purchasing it [3]. Even though fashion renting is widespread in the US market, this market activity still represents an emerging phenomenon in other countries [10]. For instance, China, the largest share of the Asia Pacific market, is behind in the fashion rental business.

The Chinese apparel market is projected to generate a revenue of USD 313.8 billion in 2023 [11] and is considered the largest apparel market globally. Driven by the increasing awareness of sustainability, Chinese consumers have displayed a surge in demand for sustainable and ethically produced clothing. The product-sharing market in China exceeded USD 3 trillion in 2019 [12], which indicates that China has now genuinely embraced the circular economy. Renting is not a new concept in China. Several factors, including a growing population in cities, the rapid development of technology, and an increasing number of price-conscious consumers, explain the growth of the renting business (e.g., car renting, bike renting, book renting, etc.) in China. Nevertheless, when it comes to fashion renting, Chinese consumers may still show hesitations.

Previous studies have explored different factors that have influences on fashion renting activities; however, within the literature, a majority of studies investigating fashion rental are focused on the Western market, e.g., [13–17]. Yet, related research focusing on fashion rental in the Chinese market is severely lacking and limited. To the authors' knowledge, only a few studies have focused or partially focused on China's fashion rental market, such as understanding Chinese consumers' second-hand clothing consumption intentions and perceived values and concerns [18]; determining the causes of clothing subscription rental services among young Chinese consumers [19]; or exploring the influences of both Chinese and US consumers' attitudes and subjective norms regarding clothing rental [20]. Relatively, more reports outside of the academic field pay close attention to the development and potential of China's fashion rental market. However, they are focused on single business cases, such as the fashion rental pioneer YCloset [21].

Due to the significance of the Chinese apparel market and the large population of Chinese consumers that have great potential to contribute to fashion sustainability, the limited literature, or lack thereof, demonstrates an urgent need to identify the antecedents behind the Chinese fashion rental market. This study aims to contribute to the literature through a quantitative study by investigating the barriers to and motivations behind fashion renting in the Chinese market. Previous research has pointed out the influences of sustainability-related factors on Chinese consumers' fashion renting intentions, such as environmental consciousness [19], environmental value [22], and environmental concern [23]. The current study will only focus on shopping-related factors to examine the antecedents of Chinese consumers' fashion renting intentions. Specifically, this study is developed to investigate how some intrinsic factors (i.e., shopping values, frugality, and perceived enjoyment) and extrinsic factors (i.e., product performance risk and social risks) influence Chinese consumers' intentions regarding fashion renting. This study initiates an attempt to examine the impacts of both shopping values and perceived risks on the intentions regarding fashion renting among Chinese consumers and to address why and why not Chinese consumers would like to rent fashion products. It reverberates the current rising research demand of investigating consumers' responses to circular fashion, specifically

fashion renting. This study's results are expected to be able to shed light on the understanding of Chinese consumers' renting intentions, which could help fashion rental businesses implement efficient marketing communication strategies to increase fashion circulation.

## 2. Literature Review and Hypotheses Development

### 2.1. Circular Fashion and Access-Based Consumption

The circular economy is an emerging trend in the fashion industry that aims to form a closing loop by keeping fashion items in circulation for as long as possible [5,24], which may overcome the current linear "take-make-waste" system [25]. This disruptive innovation has entered the fashion industry in different forms, such as collaborative consumption, which involves sharing with ownership transferred (e.g., swapping) [26], and access-based consumption, which involves non-ownership but focuses on usage instead (e.g., renting) [13,27]. Circular business models based on access-based consumption are very promising, as they enable individuals to have access to the latest fashion items and prestigious brands without bearing the burden of ownership.

Access-based consumption emphasizes gaining access to products without taking ownership of them. It captures industries' and researchers' attention due to the growing number of consumers who seek and engage in alternatives to ownership [17,28,29]. Besides this behavioral micro perspective of access-based consumption, Schaefer et al. (2016) [30] added an economic layer to the concept. They defined access-based consumption as "market-mediated transactions that provide customers with temporarily limited access to goods in return for an access fee, while the legal ownership remains with the service provider" [30] (p. 3). Gleim [29] mentioned that access-based consumption will be particularly appealing to those who always want to stay up to date with the latest trends as well as those who want to maintain their possessiveness and materialism carelessness. This group is highly likely to adopt access-based consumption and specifically engage in this consumption behavior towards fashion and technology products. Gleim also pointed out that variety and status-seeking consumers are target markets for some "trendsetter" access-based forms, such as Rent the Runway (offering on-trend/designer clothing) and DriveNow (offering access to newly released luxury cars).

### 2.2. Fashion Renting and the Market in China

Renting is a form of access-based consumption by which consumers focus on the use of products for a specific rental period instead of purchasing them [10]. Renting generally includes a rental fee and involves an agreement between two parties. Under the agreement, the renters obtain the right to, and benefits yielded from, the use of the rented goods during a specific period [17]. Renting is not a new concept, as it has already been widely adopted in various industries for some time, such as cars, toys, books, films, musical instruments, lighting systems, and even furniture. With the increasing demand for "new" and "innovative" fashion, renting has started to grow in the fashion industry since 2008 when the first fashion rental company, Rent the Runway, was founded. The rental process tends to work in different ways [31]. For example, some rental companies have physical locations to provide fashion rental products; some businesses provide fashion items only through online websites or APPs; and there are also some businesses that provide a platform or online community for peer-to-peer lending, where individuals borrow fashion items directly from one another.

With the increasing popularity of fashion rental among consumers, several fashion rental businesses have emerged in the Western market. Prominent examples of fashion rental companies have been successfully put into practice. For example, Rent the Runway from the US provides designer dresses and accessory rentals; HURR from the UK provides luxury designer dresses, clothing, bags, and accessories from the world's top brands; Tulerie is a peer-to-peer clothing rental community that allows women to earn money on the investments they have made in their closets; Fashion to Figure Closet provides plus-size clothing rentals; Gwynnie provides consumers with an unlimited style rental for women;

and Le Tote provides women's clothes and accessory rentals for consumers' everyday style. In addition to all of the fashion rental platforms, different fashion brands have also expanded their businesses into rental services [32]. For instance, Urban Outfitters is one of the bigger names that provides rental services through Nuuly, its rental platform that launched in 2019 [32]; H&M also invested in the renting system as a part of its sustainability agenda [31]; in addition, Westfield Group has also run trials of rental services [32].

The benefits of fashion renting are wide-ranging. With the benefit of the non-ownership burden and low financial risks [33], a rising number of consumers have chosen to rent as an alternative form of consumption to explore more products. According to the perspective in [17], "the burdens of ownership include risks about product alteration and/or obsolescence; risks about making an incorrect product selection; responsibility for maintenance; and repair of the product; and the full cost of goods for which a consumer has only infrequent use" (p. 176). Therefore, when compared with taking ownership of products, renting provides superior tangible and intangible benefits by offering customers more diverse, higher-quality [13], and more customized products [34]. In addition, consumers' preferences in renting are positively influenced by convenience orientation. Renting can be considered an inherently convenient form of consumption. Fashion rental can fulfill temporary clothing needs, such as maternity clothes [32], which provides mothers-to-be with more options without ownership burden. In addition, due to the limited space of storage that consumers often have, gaining temporary ownership through renting is more convenient in terms of easing the storage of products. In addition, fashion rental is also seen by consumers as a way to update one's wardrobe with new styles or brands frequently without guilt [35].

In recent years, fashion rental has obtained more attention and become a trendy business format in China [19]. Due to the growing of the middle class with increased disposable income, the higher demand for luxury and designer fashion items, and the technological advances in the fashion industry, the fashion rental market is rising in China. The revenue of the fashion rental market in China was around USD 632 million in 2021 and is expected to reach USD 1077 million by 2026 [36]. The fashion rental business in China started booming in 2015 [18]. Since then, a number of fashion rental platforms have emerged. In 2015 solely, there were over 12 clothing rental companies established in China [37]. Though China's fashion rental market is rapidly growing and has great potential, compared with the mature management system in Western markets, the fashion rental business remains in the exploratory stage and still falls behind due to different cultures and life concepts. Most of the renting platforms are short-lived and are currently out of business or had to face business transformations due to poor operation or low consumer acceptance [18]. Although there was a total of 23 fashion rental businesses that emerged in China from 2012 to 2017 [37], only a few companies, such as Ms. Paris, Le Tote, and YCloset, were still active three years after the boom. Unfortunately, Ycloset, the well-known fashion rental company, had to announce the end of their business in July 2021. The pandemic might be one aspect that contributed to the failure, and other reasons, such as low consumer acceptance, not meeting consumers' needs, non-clear cleaning process, etc., may also be able to explain the unsuccessful business format [18].

The cultural, social, and economic differences may cause different consumer acceptance levels regarding fashion rental. The collective culture in China places great value on social interaction and relationships [38] along with materialism as signs of economic development and globalization [39], making Chinese customers more susceptible to social influences and materialistic desires [22,39]. Nevertheless, the cultural differences between China and Western countries indicate that customers may have different motivations and barriers toward renting clothing items. This highlights the need for a nuanced understanding of China's fashion rental market to develop effective strategies and thus help the whole fashion industry achieve a sustainable goal.

### 2.3. Shopping Values for Fashion Renting

#### 2.3.1. Utilitarian Value: Achievement Shopping Motivation

Motivation is a goal-oriented arousal. Robbins [40] (p. 155) defined motivation as “the process that accounts for an individual’s intensity, direction, and persistence of effort toward attaining a goal”, which drives an individual to act in a certain way to achieve that goal. Goal-directed behavior in the literature on consumer behavior is categorized as utilitarian and hedonic-driven [41]. Utilitarian shopping motivations are cognitive, rational, and task-oriented [42], and they are usually triggered by functional and/or economic needs. Consumers who are utilitarian motivated are often looking for functional product benefits, such as reducing the cost of shopping (i.e., reducing spending in money, time, and effort). A utilitarian shopper sees shopping as “work”, so their main motivation to achieve the “goal” is to purchase predetermined goods as quickly as possible [43].

Achievement shopping motivation is one of the most important motivations among utilitarian shoppers. For a goal achievement-related consumer, being able to successfully find and acquire specific products that were planned for the shopping trip is crucial [41]. Fashion renting markets provide diverse and affluent options for consumers to choose from without the burden of ownership. In addition, most fashion rental platforms provide a broad and deep product assortment, and consumers can find unlimited and up-to-date fashion items from those platforms. Based on this fashion renting business model, consumers are more likely to find predetermined and suitable items for daily wear or for certain occasions during the product search process. Therefore, the following hypothesis was proposed:

**H1:** *Achievement shopping motivation has a positive influence on (a) attitude and (b) perceived enjoyment regarding fashion renting.*

#### 2.3.2. Hedonic Value: Social Shopping Motivation

Hedonic shopping motivation relates to one’s emotional needs. Different from goal-oriented utilitarian shopping motivation, hedonic motivation is linked to emotional fulfillment, including experiencing fun, amusement, and sensory stimulation [42]. Consumers who are driven by hedonic motivation are more likely to engage in enjoyable and interesting shopping experiences [44], such as shopping for leisure and recreation. Patel [43] claims that hedonic shopping-motivated consumers usually feel satisfied with the shopping journey, no matter if a purchase was made or not. Their satisfaction can be derived from shopping ambiance cues, entertainment services, and social experiences outside the home (e.g., watching people and meeting friends). Refs. [16,18] confirmed that hedonic benefits influence renting intention and behavior.

Social shopping motivation emphasizes the social benefits of shopping. Socially motivated shoppers see shopping as a social occasion. They enjoy shopping with family, peers, or those who have similar interests to maintain or enhance relationships with them. Renting allows consumers to try on alternative extensions of themselves and it plays a critical role in social development. Temporary acquisition through renting provides consumers with a feeling of social interaction [45]. It is proffered that social shopping motivation is a latent desire to pursue fashion renting. They are equally important, especially for Chinese consumers who pursue social acceptance and value social conformity [46]. Therefore, this current study proposes that the social aspect may indeed lead to and trigger the achievement aspect in shopping among Chinese consumers. Thus, the following hypothesis was proposed:

**H2:** *Social shopping motivation has a positive influence on (a) attitude and (b) perceived enjoyment regarding fashion renting.*



#### 2.4. Perceived Risks for Fashion Renting

The perceived benefits may encourage consumers to use a fashion rental service, but the perceived risks increase their hesitation [47]. Because the expectation of losses and negative results (e.g., loss of money and social identity) are always associated with consumers' decision-making processes, the perceived risk always acts as an important inhibitor in consumer studies. Ref. [48] mentioned that consumers' perceived risk is a critical barrier that deters consumers from purchasing items online. In general, there are six facets of perceived risks, including financial, performance, social, psychological, physical, and time/convenience risks [49]. This study investigates two facets of perceived risks, performance and social, which are considered the most critical facets of fashion renting.

##### 2.4.1. Performance Risk

Performance risk is defined as consumers' uncertainty about whether a product will deliver the expected benefits or perform as well as expected. The uncertainty includes risk aspects of the product's failure, repair, maintenance, or replacement. Consumers who perceive a high degree of performance risk will engage in problem-solving behaviors and will prefer conducting information searches [10]. Therefore, in fashion rental consumption, consumers who are driven by being able to successfully and efficiently find and acquire specific products that were planned for during their shopping trip are hypothetically influenced by the degree of perceived performance risk. Concerns about the performance of rented items, such as bad quality [50,51], poor fit, or wrong size [16], will cause hesitation in consumers to try fashion rental. Ref. [47] also confirmed the negative effect on the usage intentions of US consumers regarding online fashion renting, and consumers' quality preferences positively relate to their intentions to rent [52]. In addition, the perceived performance risk of a product has been ranked first as the predominant dimension of risk in online clothing shopping [53]. In terms of renting, according to the findings from [54], contagion can be a major concern due to the knowledge that the products have been used by strangers [55,56]. Uncertainty about the cleanliness and quality of products impedes consumers' positive attitudes toward fashion renting. Consumers who are unfamiliar with fashion renting are more likely to have concerns about whether wearing rented clothes would look good on them because they are not able to try them before renting. Ref. [53] (p. 267) also mentioned that Chinese clothing consumers prefer "non-personal risk reduction strategies, such as information about the product, payment security, money-back guarantee, and experience using this product-brand, and buying a well-known brand". However, some renting companies may lack sufficient product information, which triggers perceived product performance risk among new Chinese fashion renting consumers. Therefore, the following hypothesis was generated:

**H3:** *Perceived performance risk has negative influences on (a) attitude and (b) perceived enjoyment regarding fashion renting.*

##### 2.4.2. Social Risk

Social risk refers to the extent to which a consumer thinks that other people judge them based on the products they use [57]. People who are under a high degree of social risk are concerned about the potential loss of status in their social groups if they adopt a product or service that would make them look foolish or untrendy. This type of shopper tends to engage in approval-seeking behavior and prefers reassurance from a personally acceptable resource, such as personal advocates and independent sources [57]. Because many products (e.g., apparel and automobiles) possess symbolic features, the motivation for acquiring those goods may depend on their social meaning rather than functional meaning. Apparel consumption satisfies basic needs and, in general, reflects a consumer's social status. It considers how society influences consumption decisions. Derbaix [58] stated that for highly visible goods, such as clothing, perceived social risks are more important than other perceived risks. Ref. [13] found that social concerns are major concerns regarding

fashion rentals, which can prevent consumers from adopting renting [47]. Both [20] and [45] indicated the influence of social norms on fashion renting. Therefore, social acceptance plays a vital role in the success of fashion rental businesses. Also, consumers who are concerned about whether rental fashion items would be able to reflect their personal styles and social statuses are less likely to rent clothing [59]; they believe that their self-images or social statuses might be harmed by wearing rented clothing [42]. The following hypothesis was therefore proposed:

**H4:** *Social risk has negative influences on (a) attitude and (b) perceived enjoyment regarding fashion renting.*

## 2.5. Frugality, Perceived Enjoyment, and Attitude regarding Fashion Renting

### 2.5.1. Frugality

Frugality often involves mindful spending and avoiding unnecessary purchases, which usually has two concepts: economizing monetary and material resources. Consumers with a higher level of frugality tend to make thoughtful choices to optimize the use of money and resources. Renting aligns with this principle by allowing individuals to enjoy fashion without accumulating a surplus of clothing items that might go unused or become wasteful [58]. Fashion renting is considered cost-efficient, which enables consumers to wear high-quality, designer, or special occasion clothing without the burden of ownership [60]. Through renting, individuals can curate their styles, enjoy variety, and keep up with the latest fashion trends without overspending or contributing to excessive consumption, which might be attractive to frugal consumers. This is particularly beneficial for occasions where a specific outfit may only be worn once or a few times. Though focusing on low prices is not necessarily associated with the intention to share fashion [14], the economic benefit of fashion renting is seen as an important encouraging factor [58]. Therefore, the following hypothesis was proposed:

**H5:** *Frugality has a positive influence on (a) attitude, (b) perceived enjoyment, and (c) intention regarding fashion renting.*

### 2.5.2. Perceived Enjoyment

Perceived enjoyment explains the extent of pleasure or satisfaction that a person experiences when engaging in a particular activity regardless of the consequences [61]. It is considered a prominent factor impacting consumer attitudes and intentions regarding the behavior. When a particular behavior is perceived as enjoyable, a positive attitude toward the behavior can be developed, and engagement can be increased; individuals might be more likely to become involved in it. The renting activities and process of seeking ideal items are commonly associated with fun, pleasure, and enjoyment [35]. Perceived enjoyment in fashion renting can stem from various factors. For example, renting allows people to access a wider range of clothing options than they might affordably purchase, providing a sense of novelty and variety in their wardrobe [47]. It can also offer the thrill of wearing high-end or designer items without the long-term commitment of ownership [13,47]. Previous studies among American consumers have indicated that the preferences for novelty can increase consumers' intentions to become involved in fashion renting [52], which is linked to their perceived enjoyment [10,14,59]. Therefore, the following hypothesis was developed:

**H6:** *The perceived enjoyment of fashion renting has positive influences on (a) attitude and (b) intention regarding fashion renting.*

### 2.5.3. Attitude

Attitude is considered a major construct and determinant of behavior [62]. People's attitudes about a given object or behavior regulate their interactions with that object or

behavior. Many behavioral studies have found the existing relationship between attitude and behavioral intention. Ref. [63] indicated that, due to the fast-changing pace of fashion trends, fashion renting provides an economical option for consumers who want to keep up with the latest trends. In this regard, a positive attitude toward fashion renting arises, which, in turn, influences the intention to rent. The critical influence of attitude on fashion renting has been confirmed by previous studies conducted in Western markets, such as Europe and the United States [10,14,15,19,20,64,65], demonstrating that a positive attitude toward fashion can be a strong predictor of an individual's future behavior. Therefore, to explore Chinese consumers' attitudes and behavioral intentions regarding fashion renting consumption, the following hypothesis was generated:

**H7:** *Consumers' attitudes toward fashion renting have a positive influence on their intentions to rent fashion products.*

### 3. Research Method

#### 3.1. Sample and Data Collection

A quantitative study was conducted with data collected from a Chinese online research platform named Wenjuanxing. A convenience sampling strategy was utilized. A well-known Chinese social media platform, WeChat, was used to recruit participants. The recruiting message was sent to different WeChat groups via the researchers' WeChat accounts. Those who indicated interest in participating in the study received the questionnaire link. All variables were evaluated through a 5-point Likert scale with "1 = strongly disagree to 5 = strongly agree". Utilitarian shopping achievement motivation ( $\alpha = 0.877$ ), hedonic social shopping motivation ( $\alpha = 0.884$ ), frugality ( $\alpha = 0.801$ ) from [66], and perceived enjoyment ( $\alpha = 0.951$ ) adapted from [67,68] were all measured by three items, respectively. Four items adapted from [69] were used to measure performance risk ( $\alpha = 0.835$ ) and perceived social risk ( $\alpha = 0.894$ ), respectively. In addition, attitude ( $\alpha = 0.967$ ) was measured using a semantic differential scale with five items. Finally, two items were developed to measure the intention to participate in fashion renting ( $\alpha = 0.807$ ). To provide a visualized idea about the fashion renting process, a hypothetical scenario statement regarding the renting process was presented in the survey, which is described below:

*A fashion retailer provides a rental service for consumers to rent a certain number of garments for a short time period online; consumers can rent a variety of designer dresses and accessories, as well as many options of the latest fashion products.*

Participants' demographics, including gender, age, education, and annual income, were also collected in the final section. The survey was initially developed in English since all of the survey items were from the literature in the English language; then, all questions were translated into Chinese by a bilingual scholar. To ensure the accuracy of the survey questions, the Chinese version of the questionnaire was then translated back into English. Necessary adjustments and changes were made based on the accuracy of the translation and discussion among all of the researchers.

Totally, 354 responses were collected. Data cleaning generated 322 valid samples with a completion rate of 91%. Most participants (67%) were young consumers, with ages ranging from 18 to 35, and 64% of the participants were female, which reflects the current trend of the fashion renting target market. Among the 322 participants, 79.1% of them completed college education with a bachelor's degree. More than 53.1% of participants reported an annual household income of USD 16,001 or above.

#### 3.2. Data Analysis

Both SPSS 23.0 and Mplus 7 were used for data analysis. Reliability and validity tests were examined. An exploratory factor analysis (EFA) was first employed to identify the structure of the observed data and reveal the constructs of the measurement. A confirmatory factor analysis (CFA) was then conducted to find a measurement model for latent variables [70]. Lastly, the proposed hypotheses were tested via structural equation



modeling (SEM). The conventional cut-off of  $\geq 0.90$  for comparative fit index (CFI) and Tucker–Lewis index (TLI) as an acceptable fit and  $\geq 0.95$  for good fit [64] were used as the goodness-of-fit (GFI) indices. Root Mean Square Error of Approximation (RMSEA) and Standardized Root Mean Square Residual (SRMR) values of  $< 0.05$  indicate a good fit, and values between 0.05 and 0.08 represent an acceptable fit [71,72]. To ensure the model fit, Chi-squared test normalized by degrees of freedom  $\chi^2/df < 3$  for a good model fit [72] was also employed.

## 4. Results

### 4.1. Measurement Model

An EFA was performed using a principal component analysis (PCA) with Promax rotation. The analysis results, namely the Kaiser–Meyer–Olkin (KMO) measure of 0.851 with  $p < 0.001$  and eigenvalues of eight factors ranging from 0.815 to 7.721, indicate the total amount of variance that can be explained by the given component, and all eight factors were kept for further analysis [73]. In addition, the factor loadings of the eight variables, including achievement shopping motivation, social shopping motivation, performance risk, social risk, frugality, perceived enjoyment, attitude, and intention to participate in online fashion renting, ranged from 0.595 to 0.962, which shows a sufficient value for the factor analysis [74]. Next, a confirmatory factor analysis of eight latent factors with 28 items was performed, and the results showed that the eight-factor construct exhibited an acceptable model fit ( $\chi^2_{(df=247)} = 396.795$ ,  $p = 0.000$ ,  $\chi^2/df = 1.61$ ; RMSEA = 0.061; CFI = 0.945; TLI = 0.931; SRMR = 0.048). Convergent validity was confirmed with all CFA loadings higher than 0.5 [72]; all Average Variance Extracted (AVE) values ranged from 0.625 to 0.769, exceeding the squared correlations between the constructs ranging from 0.000 to 0.199, which suggests discriminant validity [75]. In addition, the reliability was also confirmed by the Cronbach’s alpha of all constructs ranging from 0.801 to 0.967, exceeding the cut-off point of 0.70 [76] (see Tables 1 and 2).

**Table 1.** Measurement model results.

Constructs/Indicators	M	SD	CFA Loading	$\alpha$	AVE
<b>Achievement shopping motivation</b>					
It is important to accomplish what I had planned on a particular shopping trip.	3.66	1.166	0.769	0.877	0.721
On a particular shopping trip, it is important to find items I am looking for.	3.84	1.095	0.904		
It feels good to know that my shopping trip was successful	4.08	1.034	0.869		
<b>Social shopping motivation</b>					
I go shopping with my friends or family to socialize.	2.86	1.239	0.936	0.884	0.769
I enjoy socializing with others when I shop.	2.60	1.217	0.919		
Shopping with others is a bonding experience.	3.20	1.212	0.765		
<b>Performance risk</b>					
I would worry about the cleanliness of rented clothes.	4.15	1.105	0.912	0.835	0.625
It would be hard to clean the rented clothes.	3.99	1.078	0.853		
The quality of the rented clothing will be poor.	3.37	1.162	0.595		
I would feel uncomfortable wearing rented clothes.	4.13	1.100	0.767		
<b>Social risk</b>					
I would worry about how others will think about me when I am wearing rented clothes.	2.97	0.998	0.902	0.894	0.639
I would worry that my friends will judge me for wearing rented clothes.	4.11	1.032	0.895		
Rented clothes might not be fashionable.	3.71	1.001	0.714		
I will not feel comfortable wearing the rented clothing in public.	3.96	0.986	0.779		
<b>Frugality</b>					
I look very carefully to find the best value for money when purchasing clothing.	3.38	1.096	0.825	0.801	0.632
I usually buy lower-price clothing products.	3.62	1.082	0.846		
In general, I watch out for bargain prices	3.28	1.070	0.707		
<b>Perceived enjoyment</b>					
Renting clothing online would be a real fun experience.	3.28	1.013	0.751	0.951	0.669
Renting clothing online would be enjoyable.	3.12	1.024	0.889		
Renting clothing online would be a great play activity	3.08	1.006	0.808		

Table 1. Cont.

Constructs/Indicators	M	SD	CFA Loading	$\alpha$	AVE
<b>Attitude (I think that sharing clothes through renting is...)</b>					
Foolish or wise	3.80	1.066	0.816	0.967	0.672
Unsatisfying or satisfying	3.97	1.017	0.961		
Unfavorable or favorable	3.81	0.890	0.627		
Bad or good	3.16	1.012	0.828		
Unpleasant or pleasant	3.24	1.002	0.832		
<b>Intention to rent</b>					
I would like to rent clothes from an online store in the following 12 months.	3.15	1.027	0.882	0.807	0.852
I intend to rent clothes online in the following 12 months.	3.04	1.004	0.962		

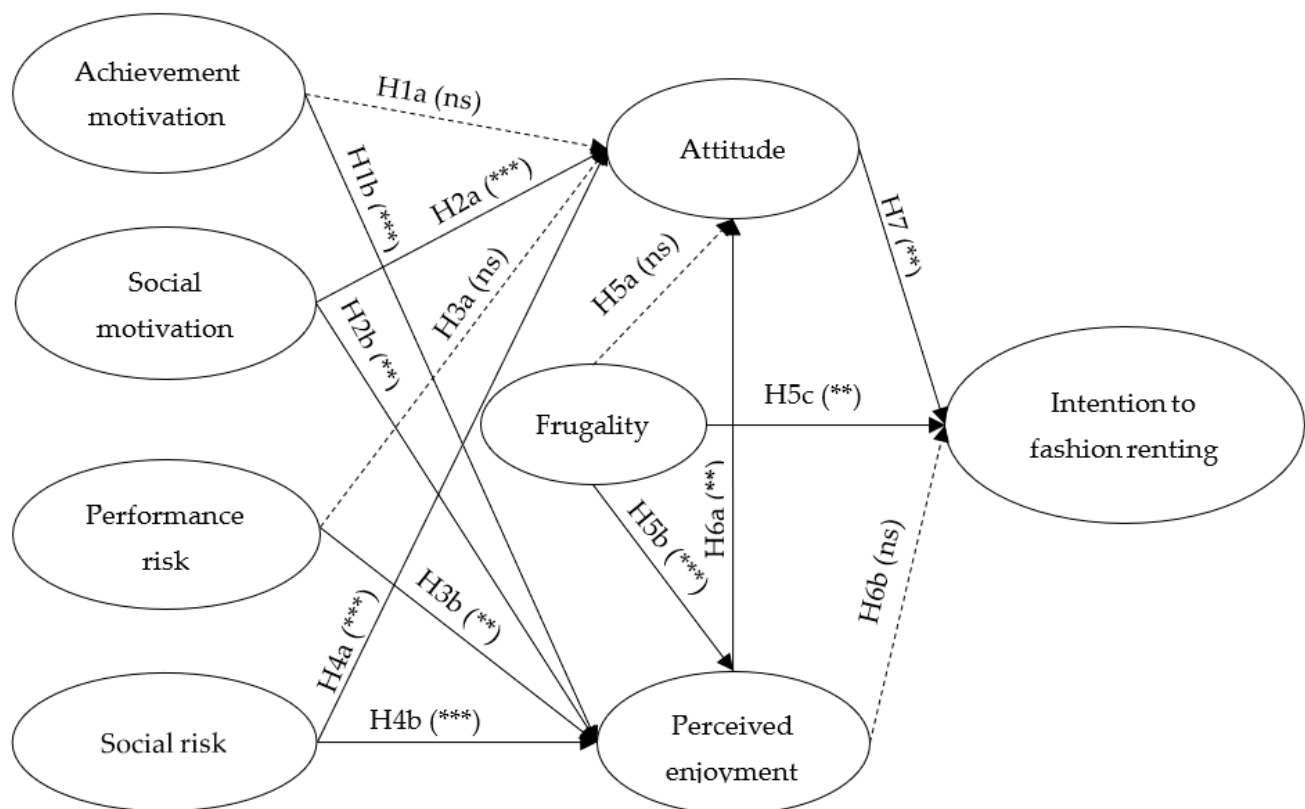
Table 2. Discriminant and convergent validity of constructs.

Constructs	1	2	3	4	5	6	7
1. Achievement shopping motivation	<b>0.721</b>						
2. Social shopping motivation	0.071	<b>0.769</b>					
3. Performance risk	0.114	0.009	<b>0.625</b>				
4. Social risk	0.033	0.016	0.120	<b>0.639</b>			
5. Frugality	0.037	0.041	0.042	0.020	<b>0.632</b>		
6. Perceived enjoyment	0.053	0.075	0.000	0.012	0.017	<b>0.669</b>	
7. Attitude	0.017	0.042	0.002	0.032	0.033	0.199	<b>0.672</b>

Note. The numbers below the diagonal are the squared correlation coefficients between the variables. The numbers in the diagonal are the average variances extracted by each variable.

#### 4.2. Structural Model and Hypothesis Tests

A structural equation model (SEM) was conducted to examine the proposed hypotheses. The statistic results revealed an acceptable model fit ( $\chi^2_{(df=252)} = 400.750$ ,  $p < 0.000$ ,  $\chi^2/df = 1.59$ ; RMSEA = 0.061; CFI = 0.932; TLI = 0.918; SRMR = 0.065). The statistical result indicated that attitude was positively associated with hedonic social motivation ( $\beta = 0.205$ ,  $p < 0.001$ ) and perceived enjoyment ( $\beta = 0.331$ ,  $p < 0.007$ ), and negatively influenced by perceived social risk ( $\beta = 0.525$ ,  $p < 0.001$ ), but the influences of achievement motivation ( $\beta = 0.154$ ,  $p < 0.09$ ), frugality ( $\beta = 0.060$ ,  $p < 0.151$ ), and performance risk ( $\beta = -0.049$ ,  $p < 0.523$ ) were not confirmed. Therefore, H2a, H4a, and H6a were supported, but H1a, H3a, and H5a were not supported. The analysis results also confirmed the positive influences of achievement motivation ( $\beta = 0.543$ ,  $p < 0.001$ ), hedonic social motivation ( $\beta = 0.233$ ,  $p < 0.006$ ), and frugality ( $\beta = 0.727$ ,  $p < 0.000$ ) and confirmed the negative impacts of performance risk ( $\beta = -0.247$ ,  $p < 0.005$ ) and social risk ( $\beta = -0.397$ ,  $p < 0.001$ ) on the perceived enjoyment of fashion renting. Therefore, H1b, H2b, H3b, H4b, and H5b were all supported. The study results also revealed the positive influences of attitude ( $\beta = 0.435$ ,  $p < 0.005$ ) and frugality ( $\beta = 0.375$ ,  $p < 0.01$ ) on the intention to participate in fashion renting. But no significant association was found between perceived enjoyment and the intention ( $\beta = 0.211$ ,  $p < 0.189$ ). Thus, H5c and H7 were supported, but H6b was not. Figure 1 summarizes the hypothesis test results.



**Figure 1.** Hypotheses test results (\*\* $p < 0.01$ , \*\*\*  $p < 0.001$ ; the dotted line denotes an insignificant path; standardized estimates with standard errors in parentheses).

## 5. Discussion and Implications

This research investigates how utilitarian and hedonic orientations, frugality, and perceived risks determine Chinese consumers' attitudes and perceived enjoyment regarding the intention to participate in fashion renting. The results indicated that social motivation and social risk directly influence consumers' attitudes regarding fashion renting and their perceived enjoyment. This implies that the pursuit of enjoyment through social connections is crucial in shaping positive attitudes and experiences in fashion renting. Achievement motivation and performance risk only directly impact perceived enjoyment, and not the general attitude toward fashion renting. This could imply that while utilitarian reasons and cognitive assessments from consumers might enhance their perceived enjoyment of fashion renting, they do not necessarily influence consumers' overall attitudes. Frugality directly influences perceived enjoyment and the intention to rent fashion but does not affect the attitude toward the intention to rent, which suggests that cost-saving aspects are significant drivers for the intention to engage in fashion renting due to the practical benefits of saving money. This study confirmed that consumers' attitudes toward fashion renting are shaped by their social motivations and perceived social risks, but not by frugality. Surprisingly, this study's results indicate that perceived enjoyment does not lead to behavioral intention, which suggests that even if consumers enjoy the concept of fashion renting, this does not necessarily translate into an intention to engage in this behavior because of the complexity of the decision-making process, which might be influenced by a combination of different factors (e.g., perceived risks).

As observed in 2023 and beyond, Chinese consumers, alongside those from many other countries, are experiencing a transformative phase in their consumption patterns, such as degrading shopping choices, reducing shopping frequencies, purchasing second-hand items, and so forth. These changes can be closely tied to the growing embrace of sustainability and principles of a circular economy, but also to a global economy downturn and supply chain reconstruction due to geopolitical reasons and self-preservation modes

being run by many countries after COVID-19. These macro trends can steer businesses toward more local (nearshore or onshore) retailing, production, and distribution models. As a result, these zeitgeists after COVID-19 might lead to business opportunities for fashion renting businesses as they align well with the broader ideological shift towards sustainability and offer a viable alternative to traditional fashion consumption. Researchers foresee the possibility of the fashion renting model maturing and becoming an integral part of the diverse fashion industry landscape, which already includes upcycling and resale sectors.

However, while the growth potential is evident, it is crucial to acknowledge the challenges and uncertainties facing investors and new businesses in this space. First of all, Chinese consumers' attitudes toward fashion renting are largely determined by whether the online renting platform can fulfill their social needs, that is, whether fashion renting businesses can create a collectivist atmosphere that defines their affective components of attitudes. As Sternquist and Zhou [77] claimed, shopping is an important social occasion that provides opportunities for families and friends to stroll around marketplaces for window shopping in major cities in China. Shopping with others is found to be very important for Chinese consumers in terms of having a pleasant shopping experience [78]. Retailers and marketers should consider stimulating companion and group shopping behaviors in the renting platform. In addition, creating virtual communities in renting platforms to engage consumers' social interaction experiences is of great concern. The online community can also serve as a platform to share consumers' experiences of fashion renting to inform and motivate consumers to become involved in fashion renting.

The most mature renting business in China is limited to products such as bikes and cars. Fashion renting is still an emerging business and needs more awareness among Chinese consumers. Consumers trying out fashion renting in China from businesses such as Ycloset and Dora's Dream are usually college students or young professionals [79]. They rent for fashion with the primary purpose of representing themselves with different social images through wearing trendy items. Therefore, the current renting behaviors in China are likely driven by hedonic values. However, fashion renting, as it is in the introduction stage in China, does not appeal to achievement-oriented Chinese shoppers. Compared with shopping at a familiar store, renting from an APP or online may conceal much more uncertainty for utilitarian Chinese shoppers. This result indicates that tailoring their services to meet consumers' utilitarian needs may benefit fashion renting businesses in China. This approach involves offering fashion items that serve specific functional or practical purposes. For instance, businesses could focus on providing attire for events like weddings, interviews, graduations, and other significant occasions. By catering to these specific needs, fashion renting businesses can position themselves as practical solutions for consumers seeking appropriate attire for essential events without the commitment of a purchase.

A significant negative relationship was found between social risk and both attitude and perceived enjoyment regarding the intentions of Chinese consumers to rent. This result is different from that of [59] in the United States, where no direct relationship was found between social risk and either attitude or perceived enjoyment. Rooted in collectivism and an interdependent cultural value system, a significant concern about ego and personal image loss still originates from evaluating other people. Chinese consumers are more likely affected by the burden of receiving judgments from their peers by wearing rented clothes; thus, this concern may initiate negative attitudes toward fashion renting. Considering renting while spending less money by giving up ownership may make some Chinese consumers feel ashamed and afraid that others may think they cannot afford new items. Concerning one's self-esteem and social standing among peers, an individual's renting intention might be reduced. Nonetheless, by paying a minimum price, consumers may keep up with the trends and show a fashion leader image and alternative extensions of themselves among their peers. This may trigger a greater intention to rent.

Performance risk is a significant barrier to fashion renting consumption among Chinese consumers. A primary concern, as identified in [13], revolves around the hygiene and quality of rented items. This concern is increased when consumers rent from unfamiliar brands, as there is a greater fear that the items will not meet their expectations. Such concerns are further amplified in online rental scenarios. To mitigate perceived performance risk, fashion renting retailers should consider expanding their operations to include offline channels by establishing physical showrooms, return centers, and dedicated service centers. These offline touchpoints allow consumers to personally inspect and experience the quality of the items and the brands before renting them, thus reducing the perceived risk and enhancing trust in the service.

As predicted, the direct effects of frugality on perceived enjoyment and Chinese consumers' intention to participate in fashion renting were confirmed. In contrast, the association between frugality and attitude toward renting intention was insignificant. The results differ from the study conducted in [59] among US consumers. Individuals with a higher level of frugality care more about making the most of what they have without unnecessary spending [66]. Through renting, consumers can access more trendy and high-quality pieces without the commitment of purchasing. It can be a cost-effective way to enjoy variety in their wardrobes. Especially after the COVID-19 pandemic, with financial uncertainties, fashion renting became an excellent budget-friendly option. This is especially true for the category of high-value fashion items because people are concerned about their pockets but still want to consume high-quality and high-value products with low financial burden and risk [33]. Fashion retailers who provide rental services, especially those who provide high-value fashion products, should emphasize the economic benefits of rentals in their marketing strategies.

The results show that attitude has a positive direct effect on the intention to rent. This finding is consistent with a study conducted in the United States presented in [59]. Social shopping motivation and achievement shopping motivation are positively related to attitude, while social perceived risk negatively influences attitudes toward fashion renting. Based on these findings, when stimulating consumers' intentions regarding fashion renting, marketers and retailers should articulate that, first of all, fashion renting creates an online or offline space for customers shopping together; second, there are unlimited choices for them to rent, and guaranteed effective customer services will be provided to assist them with finding the right products. Also, renters may promote themselves by educating consumers about fashion renting as a socially responsible and economically assessed consumption that has been widely adopted. As a majority of consumers gradually become familiar with the ideology of renting consumption, less social perceived risk attributed to renting will result later on.

## 6. Conclusions, Limitations, and Future Research

This study investigates the antecedents determining Chinese consumers' intentions to rent fashion items. The results theoretically confirm and expand the knowledge regarding what conceptual constructs impel or restrain consumers' renting behaviors. By expanding the body of knowledge concerning circular fashion, this study equips us with valuable insights into this rapidly growing industry. Given the novelty of the fashion renting business in China, educating consumers with more knowledge of fashion sustainability and the merits of fashion renting may be necessary to encourage circular fashion. The results emphasize the importance of consumers' attitudes and perceptions of renting fashion products with the intention of participating in fashion renting. The major findings from this study are that social shopping motivation is a strong determinant of attitude toward fashion renting. The statistical results also confirm the positive influences of attitude and frugality on fashion renting intention and indicate that a favorable attitude toward fashion renting reflects consumers' perceptions of the benefits and enjoyment associated with the services. In addition, the negative influences of perceived social risk on attitude and



perceived enjoyment are also affirmed. This study's results contribute to the academic gap of empirical knowledge on the antecedents of Chinese consumers' fashion renting practices.

In the evolving landscape of the fashion industry, fashion renting remains in an organic phase. The preferences of Chinese consumers toward fashion renting have yet to solidify, as evidenced by the fluctuating success of fashion renting businesses in China. This instability indicates that, while there may be a positive attitude toward fashion renting, the general positive attitude only sometimes translates into actual subscription service behaviors and even less into long-term subscription commitments. The disconnect between attitude and intention highlights the complexity of consumer engagement in fashion renting, calling for further research investigating the critical gap between consumers' intentions and their willingness to commit to a renting subscription-based model.

While offering valuable insights, this study is subject to several limitations. A primary limitation is the lack of data on consumers' actual fashion renting behaviors. This gap is a challenge in determining whether the identified antecedents directly lead to actual renting behavior. Future research should focus on how these antecedents impact the behaviors of actual fashion renting users, thus providing a more direct connection between the theoretical framework and practical behaviors. Secondly, it is important to consider that fashion renting has yet to be a predominant choice among Chinese consumers. Future studies should incorporate the involvement toward fashion constructs into theoretical models of renting to better understand the motivational process of fashion renting in China. This would serve as an antecedent of motivational value, which would offer more fruitful insights into what drives consumer interest in fashion renting. Furthermore, this study did not include sustainability-related factors (e.g., environmental awareness, environmental concerns, environmental knowledge, and the sustainable benefit of renting); future research may add these factors when studying Chinese consumers' fashion rental practices. In addition, this study did not differentiate fashion renting items into low- and high-value categories. Such a distinction is critical as consumers' cognitive, affective, and motivational responses vary significantly between low- and high-value fashion items. Future research exploring these potential differences could reveal important insights into how consumers perceive and engage with different tiers of fashion renting options.

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