

# The *Cinderella* moment: Exploring consumers' motivations to engage with renting as collaborative luxury consumption mode

Eleonora Pantano | Nikolaos Stylos 

Department of Management, School of Economics, Finance and Management, University of Bristol, Bristol, UK

## Correspondence

Nikolaos Stylos, Department of Management, School of Economics, Finance and Management, University of Bristol, Howard House, Queens Ave., Clifton, Bristol BS8 1SN, UK.  
Email: [n.stylos@bristol.ac.uk](mailto:n.stylos@bristol.ac.uk)

## Abstract

Past literature argued that the purchase of luxury goods is driven by people's motivation to conform or fit into our economic and social system. In this study, the authors focus on a new aspect of consumption, that is, renting instead of purchasing luxury goods, backed by the emerging opportunities of sharing economy platforms. Drawing upon the analysis of spontaneous consumers' online communications (in the form of tweets), this study aims to investigate the motivations to engage with luxury garment renting within a collaborative consumption context. To this end, a series of automatic content analyses, via two studies, were conducted using the tweets posted with respect to the *Run the Runway* collaborative consumption platform. Results demonstrate consumers' increased willingness to show their social status through renting rather than owning luxurious apparel based on five main motivators (need to wear new clothes for a special event, inspirations created by the products/brands, possibility to explore a new way of consuming luxury goods, need to make more sustainable choices, and to increase the life cycle of each luxury product). The implications of these findings are discussed, while they pave the way for future research in collaborative consumption of luxury retailing.

## KEYWORDS

collaborative consumption, consumer behavior, luxury retailing, sharing economy, status consumption, textual data, Twitter

## 1 | INTRODUCTION

### 1.1 | We can't always afford our clothes, but are always expected to look the part

This is a tweet dated November 15, 2018, indicating the importance of sharing and collaborative consumption (SCC) services for an American woman who cannot afford to cover her needs in professional clothing via purchasing. This kind of service offers an alternative to traditional apparel purchasing and ownership—acquisition and consumption of clothing in services marketing terminology—for delivering the core proposition. This is an increasing worldwide trend. For instance, Reuters (2018) predicted a global online clothing rental

marketing increase of 10% by the end of 2023, while North America dominates the overall market and is expected to achieve a yearly growth rate of 3.7%, followed by Asia Pacific and then the other regional markets. Thus, instead of spending money to own things—in this case apparel—consumers may access goods for a limited time and pay for the experience of temporarily accessing their favorite goods through sharing platforms. As a result, the same garment would be worn or “shared” many times during its lifetime by many different consumers, producing important social and environmental implications for the human and wider ecosystems. This sharing process may positively contribute to counterbalancing the huge consequences emerging from fast fashion and related mass marketing activities.

Literature has already shown a great deal of research in sharing economy services through peer-to-peer communities (e.g., Bardhi & Eckhardt, 2012; Netter, Pedersen, & Lüdeke-Freund, 2019), while transportation (Uber) and accommodation (Airbnb) sharing has emerged as the main debated topic in the current sharing economy setting. In this vein, previous studies exemplify the concept of “access-based consumption” defined “as transactions that can be market mediated, but where no transfer of ownership takes place” (Bardhi & Eckhardt, 2012). Scholars also postulate that there is an increasing tendency among consumers to engage with nonownership approaches to consumption (Eckhardt et al., 2019; Yuan & Shen, 2019). Indeed, as consumers are better educated, more sophisticated, and regularly seek variety, they prefer attending events and gain experiences rather than purchasing products (Moeller & Wittkowski, 2010). Consequently, the consumption experience centers on the usage rather than ownership of goods. It seems that short-term access to goods via online platforms is boosted by: (a) the growing demand for premium products, (b) the decreasing purchasing power of middle and working-class individuals, especially in the western world, (c) a desire to consume experiences, instead of goods, especially among the younger generations, and (d) an increasing awareness of the environmental problems and the need to build a sustainable future for the generations to come (Lovelock & Gummesson, 2004; Stylos & Vassiliadis, 2015).

There are various types of sharing economy, which are generally classified as the access economy, platform economy, and community-based economy (Acquier, Daudigeos, & Pinkse, 2017). Each one of them differs in aim and potential benefits sought. Specifically, in the fashion industry, some notable examples are: *SwapStyle*, which is used by people to swap fashion items globally; *threadUp*, which focuses on reselling kids wear; and *Rent the Runway* (RTR), the most successful sharing economy enterprise in fashion, which provide consumers temporary access to the garments, thus promoting access instead of ownership (Acquier et al., 2017; Pedersen & Netter, 2015). Nonetheless, the majority of studies on the sharing economy has focused on transportation (i.e., Uber; Y. G. Kim, Woo, & Nam, 2018), and hospitality (i.e., Airbnb; Cheng & Foley, 2018; Wang & Jeong, 2018) or on the disruptive consequence of the sharing economy for marketing practice in general (Eckhardt et al., 2019; Yuan & Shen, 2019), while this topic has scarcely been investigated in fashion industry as part of the marketing and retailing literature (Pedersen & Netter, 2015; Perlaia, Duml, & Saebi, 2017). This indicates the need for further studies in this study area with respect to the luxury sector (Athwal, Wells, Carrigan, & Henninger, 2019).

Besides, the growing number of sharing clothing platforms (Reuters, 2018), the increasing abuse of return policy for products (Ulku & Gurler, 2018), and the expansion of the secondary clothing market (Xu, Chen, Burman, & Zhao, 2014) are dramatically affecting this industry in terms of consumption patterns. To this end, the aim of this study is to investigate consumers' motivation to rent luxury goods online within a collaborative consumption context. The research focuses on a specific case of SCC platforms, that is, RTR, devoted to luxury products to understand the antecedents

influencing consumers' engagement with alternative methods of luxury consumption. To do so, spontaneous customer messages were collected via Twitter.

This study makes important contributions to the area of SCC in the fashion and luxury industry. First, it highlights consumers' actual needs which impel them to engage with a fashion-related sharing economy platform, such as wearing new clothes for a special event, need to make more sustainable choices and to increase the life cycle of luxury each product. Second, it reveals consumers' motives in using a sharing economy platform within a fashion industry context, focusing on the inspirations created by the products/brands and the possibility to explore a new way of consuming luxury goods. Finally, it runs a novel research procedure based on tweets' content analysis to extract and refine outputs of improved predictive accuracy and applicability in the specific setting.

Overall, this study attempts to encapsulate consumers' perspectives of utilizing a sharing economy platform and extract useful conclusions with regard to the present and future of these applications. Theoretically, this study makes an important step forward in understanding consumer choice and motivation in fulfilling the need for a fitting outfit via a computational type of analysis of widely available consumers' tweets. From a practical viewpoint, it draws attention to the importance of extracting information about consumers' needs and underlying motivations directly from their own reviews, comments, and feedback on sharing economy applications. Thus, marketing managers may be able to formulate proper marketing strategies and tactics (e.g., creating bundles of services, online communications, and digital advertising) to improve the effectiveness of corresponding product offerings, as a result of capitalizing on consumers' spontaneous communication with others.

## 2 | THEORETICAL BACKGROUND

### 2.1 | Motives for sharing versus owning

The latest advancements in information technology and online platforms have formulated an exciting digital environment, in which consumers seem to enjoy online sharing platforms and have a preference for accessing products instead of acquiring ownership of goods (Hamari, Sjöklint, & Ukkonen, 2016; Matzler, Veider, & Kathan, 2015). Nevertheless, empirical studies on consumer motivation with respect to the engagement with sharing behavior and accessing products via relevant digital applications have not as yet led to clear conclusions so far. Some researchers suggest that consumers' interest in sharing economy applications in transportation and accommodation is mainly propelled by their desire to serve their own interests and increase the utility of available resources and equipment (e.g., Hwang & Griffiths, 2017; Sauv , Bernard, & Sloan, 2016; Zervas, Proserpio, & Byers, 2017). Conversely, other scholars (e.g., Albinsson & Perera, 2012; Seegebarth, Peyer, Balderjahn, & Wiedmann, 2016) support that in the case of social and cultural events, prosocial values, such as voluntary simplicity,

explain effectively consumers' motivation to actively participate in the sharing economy. Hence, there are different motives that may prompt consumers to engage with sharing, depending on various individual and societal criteria, as well as the types of commodity/service sectors, indicating a variety of sharing consumers profiles and the need to further explore this area (Hellwig, Morhart, & Girardin, 2015).

A distinction has been made between two important types of individuals' goal setting—intrinsic and extrinsic (Truong, 2010). Intrinsic goals refer to pursuits that are personally rewarding, which are embodied in the three psychological satisfaction, that is, individuals' need for competence, relatedness, and autonomy (Reeve & Lee, 2019). On the contrary, extrinsic goals encompass desires and targets for money, fame, possession of luxury goods, and external appearances. Furthermore, two factors have been proposed as intrinsic motivators, that is, enjoyment and sustainability, while economic benefits as an extrinsic one (Hamari et al., 2016). A similar classification of the types of motivation to engage with sharing economy is offered in Sutherland and Jarrahi (2018), where motivators are classified as utilitarian/profit-driven and altruistic/community-driven ones. In the same study, Sutherland and Jarrahi (2018) postulate that even for those participants that are mainly driven by utilitarian motives, still online socializing, sustainable consumption, and altruistic behaviors via sharing economy platforms are highly valued. Interestingly, the literature suggests that any favorable developments and outcomes created as a result of intrinsic goals attainment provide individuals with more happiness

and a sense of fulfillment than those emerging by achieving extrinsic goals (Kasser & Ryan, 2001).

In this vein, self-determination theory (SDT) seems to offer an integrated approach to human motivation and personality, which highlights the importance of individuals' inner abilities for the development of their personality (Reeve, Ryan, & Deci, 2018). Moreover, a lot of published research that implemented SDT refers to a number of environmental factors that may facilitate or restrict self-motivation, social functioning, and personal well-being (Ryan & Deci, 2006), which are all key variables within a sharing economy platforms context (Böcker & Meelen, 2017). Table 1 summarizes past literature on the antecedents to engage in social sharing platforms following a motivation-based approach.

## 2.2 | Sharing economy

To date, sharing economy has rapidly grown as an economic, social, and technological phenomenon (Trenz, Frey, & Veit, 2018), which has dramatically changed the traditional concept of attachment and ownership that has been replaced by the idea of access, sharing, and collective usage (Bardhi & Eckhardt, 2012; Dellaert, 2019; H. Lee, Yang, & Koo, 2019; Milanova & Maas, 2017). In this context, consumers tend to distance themselves from ownership, as they may find functionality advantageous compared to the possession of goods and the exchange consumption experience more important to the permanent acquisition of tangible items (Chasin, von Hoffen,

**TABLE 1** Individual motivations, related theories, and methodologies in the published literature

Motivations to engage in SCC platforms	Relevant Industry	Methodology	Reference
Economic	Transportation, tourism	Quantitative, literature review	Barnes and Mattsson (2017); Böcker and Meelen (2017); Cherry and Pidgeon (2018); Guttentag, Smith, Potwarka, and Havitz (2018); Hawlitscheck, Teubner, and Gimpel (2018); Kathan, Matzler, and Veider (2016); K. Kim, Baek and Lee (2018); Lutz and Newlands (2018); Sutherland and Jarrahi (2018); Xie and Chen (2019)
Environmental (i.e., sustainability)	Transportation, food and drink, tourism, personal goods	Quantitative, literature review, qualitative	Barnes and Mattsson (2017); Bellotti et al. (2015); Böcker and Meelen (2017); Cherry and Pidgeon (2018); Hamari et al. (2016); Hawlitscheck et al. (2018); Kathan et al. (2016); Lutz and Newlands (2018)
Social (i.e., sense of belonging to a community; finding peers)	Food and drink, tourism, toy library, transportation	Quantitative, qualitative	Bellotti et al. (2015); Cherry and Pidgeon (2018); Hellwig et al. (2015); Ketter (2019); Ozanne and Ballantine (2010); Xie and Chen (2019); Zhu, So, and Hudson (2017)
Hedonic (i.e., enjoyment)	Transportation, personal goods	Quantitative	Barnes and Mattsson (2017); Hamari et al. (2016)
Self-congruence, trust	Transportation, tourism, delivery	Quantitative	Gleim, Johnson, and Lawson (2019); Z. W. Y. Lee, Chan, Balaji, and Chong (2018); Yang, Lee, Lee, and Koo (2019)

Abbreviation: SCC, sharing and collaborative consumption.

Cramer, & Matzner, 2018). Eckhardt et al. (2019, p. 7) explicitly defined sharing economy as “a scalable socioeconomic system that employs technology-enabled platforms to provide users with temporary access to tangible and intangible resources that may be crowdsourced,” while they identified the characteristics of the sharing economy as temporary access, transfer of economic value, platform mediation, expanded consumer role, crowdsources supply, reputation systems, and peer-to-peer exchanges. It has also been suggested that reputation systems and peer-to-peer exchanges are not distinct from sharing economy entities (Eckhardt et al., 2019). Nonetheless, some entities display all of these characteristics, such as *BlaBlaCar*, while others display only a few, like *ZipCar* (Eckhardt et al., 2019). In particular, while both *BlaBlaCar* and *ZipCar* are platforms allowing users to arrange for transportation, in the first case, users provide rides via their own cars (i.e., if going to a certain place and looking for other passengers through a formal economic transaction), whereas in the latter, they subscribe to the car access. However, all sharing economy offerings are temporarily accessed rather than permanently owned (Bardhi & Eckhardt, 2012). Thus, sharing economy leads to an increasing number of sharing services and related platforms (Benjaafar, Kong, Li, & Courcoubetis, 2019), which typically mediate the sharing activity to be scaled by efficiently matching providers and users (Perren & Kozinets, 2018).

Although recent literature on the sharing economy is mainly focused on the cases of Airbnb and Uber, these two platforms do not totally reflect the possibilities and diversity of the entire domain. For instance, other sharing platforms offer specific services for looking after dogs during vacations (i.e., *DogVacay*), sharing bikes (i.e., *BikeMi*, *Spinlister*, etc.), sharing home Wi-Fi network (i.e., *Fon*), and so on. More recently, there has been an increasing number of sharing platforms in the fashion industry.

### 2.2.1 | Different types of sharing and relevant business models

During the last few years, the discussion around sharing versus possessing goods has significantly evolved, in light of the latest technological advancements and the relevant opportunities offered. SCC have been propelled by the recent hardware and software advances that moved the collaborative exchange practices online via sophisticated digital platforms (Dowling, Maalsen, & Kent, 2018). Meanwhile, recent developments have led to a debate regarding the truthfulness of some sharing economy models, as some scholars do not accept any collaborative consumption forms that involve reciprocity in the relevant exchanges (Belk, 2014).

The emergence of these new services leads to the development of new business models based on the access rather than possession, where the firms act as fundamental intermediaries in the peer-to-peer market (Razeghian & Weber, 2019). Specifically, the sharing platforms allow consumers to pay for access to product functionalities and product experience over permanent ownership

of the product (possession; Hellwig et al., 2015; Moeller & Wittkowski, 2010).

In general, there are two large groups of scholars who take quite distanced positions with regard to the breadth of the notion of the sharing economy and what types of activities this should actually cover. The first group of scholars postulates that only swapping and consigning should be considered as sharing activities and in situations where individuals grant each other access to underutilized goods. The second support wider use of the sharing economy concept to include business-to-consumer rental, peer-to-peer flat systems selling, market-driven transactions, for-profit and non-profit initiatives, peer production, and peer-to-peer selling (Acquier et al., 2017). As both schools of thought are credited with some very convincing arguments, it has been suggested that there is no reason to choose one approach over the other, but rather be explicit on the form of sharing/collaborative consumption mode is investigated and practiced (Schor & Cansoy, 2019).

Besides, it is important to map first the foundational areas of the sharing economy context to then classify the corresponding business models available to the consumers. Acquier et al. (2017) posit that the three areas that demonstrate the sharing economy at large are: (a) access economy, (b) platform economy, and (c) community-based economy, which form a set diagram with four possible logical relations between the three different areas/sets. The first one focuses on sharing underutilized products, the second one offers intermediation of decentralized exchanges between individuals through digital platforms, and the third offers management of noncontractual and nonmonetized forms of interactions. These three areas create three dual-set intersections which represent the following business initiatives; that is, access platforms, community-based platforms, and community-based access. Muñoz and Cohen (2018) offer a similar classification about generic sharing business models: (a) platform corporation model, which aims at a profit maximization; (b) a platform cooperative, which embraces a more distributed profit arrangement and sharing governance; and (c) hybrid sharing models, which combine elements in various mixtures from the first two platform types to create tailor-made combinations.

In a collaborative apparel consumption context, the previous conceptualization of sharing business areas are summarized under two major modes (Chen, 2009): (a) the utility-based nonownership, and (b) the redistributed ownership of apparel. Also, depending on the kind of relationship in collaborative consumption (i.e., consumer-product, consumer-consumer, consumer-business), some factors have been identified that serve as criteria for distinguishing between various sharing economy modes and also between collaborative consumption and traditional ownership at large. Time and product characteristics (e.g., price and perceived quality) are important factors in a consumer-product relationship; sociality in a consumer-consumer relationship; formality-institutionalization, position, and convenience in a consumer-business relationship. Thus, different aspects of each of these factors create four different collaborative consumption types for the apparel industry, that is, short-term renting and subscription-based renting (both come under

utility-based nonownership), as well as swapping and consignment (which come under the redistributed ownership).

Overall, the latest conceptualization of the sharing economy concept does not necessarily preclude alternative forms of collaborative consumption and, actually, the published literature provides wide support to the “umbrella” sharing economy concept, as the variety in business modeling is the result of the evolution of the sharing economy in the marketplace (Hamari et al., 2016). Although this may be regarded as a departure from the original values of the sharing economy concept, in essence, the contemporary collaborative business models represent extensions of the original concept due to the latest technological and managerial advancements.

## 2.2.2 | Clothing sharing platforms

The fashion industry has changed rapidly in the last few years, due to the high demand for new products that push the industry to reduce the time to launch new collections (Cook & Yurchisin, 2017), the opportunities and risks of the new technologies for the fashion industry (Pantano, Passavanti, Verteramo, & Priporas, 2018), and the increasing cost of returns (Yuan & Shen, 2019). For instance, there is a growing segment of consumers who need to obtain apparel just for a special occasion or/and for a specific business/professional purpose. In this case, garments may be regarded as an investment, since individuals' willingness to create the best possible impression may prompt them to turn to luxury brands which in many cases imply top quality, but also unaffordable price tags for middle- and working-class consumers (Watson & Yan, 2013). Indeed, party dresses have a relatively high return rate if compared to other apparel (Yuan & Shen, 2019). Nevertheless, collaborative forms of consumption would be more rewarding for consumers who are indifferent between owing and not owing (Yuan & Shen, 2019). Specifically, the American platform “RTR” is considered a typical example in this sense (Eckhardt et al., 2019). Other similar platforms are also emerging in Europe (such as the Italian *Drexcode* and *DressYouCan*, and the British *FrontRow* which are so far available only in the London area), due to a sort of social contagion phenomenon that pushes consumers to be more attentive to fashion sharing economy platforms (Na, Kang, & Jeong, 2019).

Hence, sharing economy applications may serve as a midway point to overcome the negative effects of either category of fashion products available in the marketplace and improve consumers' satisfaction (Johnson, Mun, & Chae, 2016). Accordingly, relevant collaborative consumption/e-commerce platforms promote an array of various forms of sharing instead of purchasing clothing, which may lead to affordability in product acquisition, consumer satisfaction, and greater utilization of resources—sustainability. Indeed, the demand for sustainable fashion sharing economy platforms means that a new direction in the fashion industry is emerging, implying that consumers make effective consumption decisions taking into account the related resources (i.e., raw materials, energy, impact on environment, etc.) and minimizing the waste in manufacturing the

specific garment (Na et al., 2019). For instance, this new consumption behavior of fashion would specifically reduce the carbon emissions from clothing manufacturing and the waste of unwanted goods (Eckhardt et al., 2019). Therefore, it would be interesting to check whether the sharing economy models and applications available online actually serve customers' contemporary needs and reveal their motivations to engage with sharing economy platforms within a fashion context.

Although past literature attempted to investigate how the emerging sharing platforms redefine the sense of possession in a wider collaborative consumption context (Bardhi & Eckhardt, 2012; Hellwig et al., 2015; H. Lee et al., 2019; Milanova & Maas, 2017; Moeller & Wittkowski, 2010), in the case of luxury and luxury fashion products, the research is still at an early stage. Since luxury products demonstrate a certain status and a distinct attachment and product importance (Y. Kim, 2018; Moeller & Wittkowski, 2010; Park & Armstrong, 2019), they require specific investigation. To this end, more studies on the deeper understanding of consumer motivations to join sharing-based practices and platforms have been encouraged (Davidson, Habibi, & Laroche, 2018; Dellaert, 2019; Lindblom, Lindblom, & Wechtler, 2018; Yuan & Shen, 2019).

## 3 | METHODOLOGY OF RESEARCH

### 3.1 | Context of study: RTR platform

In the US, fashion sharing is a well-established phenomenon, with several companies offering services, and with their main focus being luxury goods. In contrast, this trend is still at an early stage in Europe, with only a handful of companies operating in the sector, such as *FrontRow*, which was launched in 2016 in London as an invitation-only service.

In the current study, RTR online service has been selected as it is the most popular platform in luxury clothes and accessories rentals within a collaborative consumption context. It is a case of utility-based nonownership SCC mode, involving subscription-based renting in particular. The company was founded in 2009 by two Harvard Business School graduates, who initiated RTR as an entire e-commerce enterprise. It started with 100,000 subscribers and has recently reached 10 million customers, 50.7k followers on twitter, and 443.4k fans on Facebook, who may choose from circa 200,000+ items from RTR's wardrobe. Customers can rent a designer garment for a one-time rental of 4- or 8-day period for as low as 10% of the retail price through their traditional platform, called RTR reserve; or they may go with unlimited rentals via membership plans, which have been recently introduced to the online platform. Rental prices include services such as dry cleaning and apparel care.

Moreover, by means of their #RentReduceReuse sustainability movement, RTR implements a set of sustainable behavior initiatives to reduce their carbon footprint; they invest in high-quality designer clothing that is long-lasting, recycling of dry-cleaning bags, use of nonhazardous dry-cleaning solvents, and environmentally friendly



garment packaging. Therefore, RTR has emerged as a unique CSS platform that actively promotes and implements sustainable practices in the fashion industry (Rent the Runway, 2019).

### 3.2 | Data collection and procedure

The aim of this paper is to identify the motivations of using an SCC fashion-related platform through the analysis of spontaneous consumers' online communications in the form of tweets. To this end, the research employed automatic content analysis of the tweets that were found to include the hashtag “#RenttheRunway” (in other words, any post published by consumers online mentioning the name of the company on Twitter). Since many studies used traditional approaches, such as surveys, to understand consumers' motivation with relatively small sample sizes, the current study employs a data mining approach to collect data based on the content analysis of tweets. Recently published research has been increasingly utilizing Twitter as a source of data for consumer research, as this data emerge from the consumers' voluntary expression of interest and attitudes towards specific products and brands (Dindar & Yaman, 2018; Walasek, Bhatia, & Brown, 2018). In particular, content analysis allows for the frequency of certain concepts to be determined and is widely used to evaluate large amounts of online data communication via Twitter (Walasek et al., 2018).

In the current research, *Wolfram Mathematica* software has been employed for data collection. This tool supports data computation, mathematical modeling, and simulation, and has been recently attracting the attention of scholars in the field of marketing and consumer behavior (Pantano, Giglio, & Dennis, 2019). Specifically, the software can automatically download tweets through the “ServiceConnect” function, by using an automatic connection via Twitter API and importing the parameters as required. In this case, the name of the company was introduced as a hashtag—#RenttheRunway. Then, the software generated a database with the full text of the collected tweets and other metadata, such as user ID, to uniquely identify the author of each tweet, date of publication, language, and as forth. In the present study, we only focused on the tweets posted by unique users.

Subsequently, we used *WordStat<sup>TM</sup>* software, which supports the quantitative analysis of textual data (Pollach, 2011). This software allowed the analysis of tweets through automatic extraction of the most meaningful words and phrases, to identify the thematic structures via executing a word frequency matrix. Since the word frequency is generally not enough to understand the most meaningful concepts of a document (in the present case of multiple documents consisting of tweets), the software allowed further extraction of phrases, as the identification of idioms and themes recurrent in the text corpus. In other words, the software, based on machine learning algorithms, scanned the entire text corpus and identified the most frequent phrases (words association with a meaning included in the “categorization dictionary”). Since some words were rarer than others but equally more predictive, it was

necessary to weight them more heavily. Thus, if considering *tf* as the total frequency, and *idf* as *i* word in the document *d* (part of *D* total documents) frequency, formula (1) adjusts the infrequently occurrence of words as (Humphreys & Wang, 2018):

$$tf \cdot idf = [1 + \log(\text{number of occurrences of word in } d) \times \log\left(\frac{\text{total number of documents in } D}{\text{number of documents containing } w}\right)]. \quad (1)$$

## 4 | RESULTS

### 4.1 | Elicitation of motivation: Study 1

In total, 1,334 tweets posted by unique Twitter accounts have been collected through *Wolfram Mathematica* between December 30, 2018 and January 13, 2019. By including consumers' opinion before and after New Year's Eve would help us to better understand the impact of company's service on consumers' satisfaction, resulting in more positive or negative opinions. All the collected tweets are in English. In this study, a *phrase* is regarded as the unit of analysis. The software extracted 934 phrases on the first analysis (phrases extraction), as demonstrated in Table 2.

Table 2 summarizes the word frequency and the percentage of cases in which the single word is displayed, taking into account the *tf-idf* per each word. Similarly, the weighting of each phrase is based on the assumptions that (a) the more often a particular term occurs in a text, the higher its representativeness of its content; and (b) the more text in which the term occurs, the less discriminating it is. To reduce the number of phrases to the most meaningful ones and avoid redundancy, we evaluate the similarities of phrases. To this end, *Wolfram Mathematica* software provides the function “distance,” which allows the identification of the similarities among phrases through a number/weight as the Levenshtein distance between strings, where the higher the number the greater the distance (Levenshtein, 1965)<sup>1</sup> Since the result is a matrix 934 × 934, Table 3 shows a part of the result, by including the evaluation of 13 phrases.

The same table (or matrix) can be represented through the matrix plot (MatrixPlot[ed]; Figure 1), where the darker the cell color (orange), the greater the distance between the words, whereas the lighter the color (light yellow), the smaller the between distance.

To this end, we called for the system to remove the phrases with the smallest distance, thus the resulting phrases do not include overlap. Second, we parameterized the system to consider only the phrases with minimum length of 3 (three words). Thus, from the initial set, the system provided a list of 14 phrases<sup>2</sup> (Table 4).

Few of these phrases express a similar concept with different words, thus we manually grouped these phrases into a set of categories that reflect the main motivators driving users to RTR goods

<sup>1</sup>Levenshtein distance between two words consists of the minimum number of single-character edits required to change one word into the other.

<sup>2</sup>Please note that the system automatically removes the emoticons and pictures associated with the tweets. Thus, they do not appear in our tables.

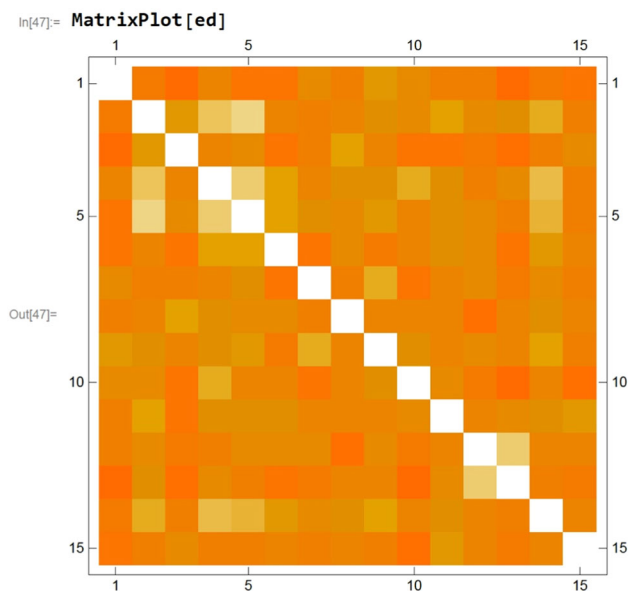
**TABLE 2** Part of the 934 most frequent phrases related to Twitter followers of RTR platform

Twitter followers' phrases	Frequency	No of cases	% Cases	TF-IDF
JENN RTR	292	288	6.32%	350.2
CUSTOMER SERVICE	235	231	5.07%	304.3
RENT THE RUNWAY	132	131	2.88%	203.5
DRESS IN TWO SIZES	102	102	2.24%	168.3

Abbreviations: RTR, Rent the Runway; TF-IDF, term frequency-inverse document frequency.

**TABLE 3** Part of the matrix showing the distance between phrases

0	1	2	3	4	5	6	6	7	8	9	10	11	12	13
2	0	23	18	15	26	27	26	24	25	22	25	24	21	27
3	23	0	26	25	29	27	22	26	29	29	28	30	27	25
4	18	26	0	17	22	26	24	24	21	24	27	25	19	27
5	15	25	17	0	22	24	25	23	26	24	25	27	20	27
6	26	29	22	22	0	29	25	28	26	24	25	29	23	26
7	27	27	26	24	29	0	27	21	29	26	25	28	25	27
8	26	22	24	25	25	27	0	26	26	26	30	26	24	26
9	24	26	24	23	28	21	26	0	24	26	25	26	22	27
10	25	29	21	26	26	29	26	24	0	25	28	31	26	30
11	22	29	24	24	24	26	26	26	25	0	26	25	24	23
12	25	28	27	25	25	25	30	25	28	26	0	17	26	26
13	24	30	25	27	29	28	26	26	31	25	17	0	27	28
14	21	27	19	20	23	25	24	22	26	24	26	27	0	26
15	27	25	27	27	26	27	26	27	30	23	26	28	26	0

**FIGURE 1** Graphical representation of the matrix plot showing the distances between the phrases [Color figure can be viewed at [wileyonlinelibrary.com](http://wileyonlinelibrary.com)]

through the platform, corresponding to social, economic, and environmental motivations. Thus, five motivations emerged as: (a) the need to wear a garment for a special event (e.g., wedding, reception with family/friends, etc.), (b) the inspirations created by the products/brands which are shown on the platform, (c) the possibility to explore a new way of consuming luxury goods, as is the case of renting by occasion, (d) the need to make more sustainable (smarter) choices, and (e) the possibility to increase the life cycle of luxury each product (Table 5).

## 4.2 | Confirmation of motivations: Study 2

As suggested in previously published research on spontaneous consumers' communications via social media (Peng, Cui, Chung, & Li, 2019; Tellis, MacInnis, Tirunillai, & Zhang, 2019), a second study referring to a different period of time would be needed to ratify the outcomes of the first study. Thus, Study 2 has been conducted to test the robustness and generalizability of the results in Study 1. To this end, we collected 4,556 tweets from unique Twitter users between May 10 and June 9, 2019 through *Wolfram Mathematica* software following the same approach as in Study 1. Following Klostermann, Plumeyer, Boger, and Decker (2018), we created a lexicon consisting of the five motivations that emerged in Study 1, emerging from reading and coding the text. In particular, the researchers selected a random subsample from the sum of the tweets to create specific categories using the inductive method. In this way, the Lexicon was used to calculate the frequency of certain words in each tweet of the new dataset as a feature. To evaluate the validity of the lexicon, we used human coders, and hence the lexicon was circulated among three researchers who were unfamiliar with the study purpose; they were specifically instructed to evaluate the words included in the lexicon per each defined motivation. The words that were finally included were only the ones for which there was a match between the evaluations of at least two out of three researchers (Humphreys & Wang, 2018; Table 6).

In Study 2, a stratified random sampling has been adopted to ensure that the motivation categories are reflected consistently across the tweets' dataset, by considering 10–20% of the corpus for qualitative dictionary development (Humphreys, 2010). In this case, 547 tweets (12% of the total number of tweets) have been considered. Thus, the words of the emerging dictionary replace the “similar” words with one word.

The system considered the new database to be analyzed through the lexicon, by first identifying the presence of the word in each tweet; and then assigning the value 1, if the word was included in a certain tweet, and 0 otherwise. Subsequently, the system counted each word from the lexicon appearing in new tweets, with the constraint that each word from the corresponding phrase (category) may appear only once. The results demonstrated that all motivations identified also appear in the new set of tweets with similar (although slightly higher) rates, as:

**TABLE 4** The most frequent phrases related to Twitter followers using the RTR platform

Twitter followers' phrases	Frequency	% Cases	TF-IDF
DESTINATION TO END ALL REAL WEDDINGS	94	7.05%	108.3
INCLUDING A FAMILY CENTRIC SETTING	94	7.05%	108.3
INSPIRED BY THE BRANDS	94	7.05%	108.3
END OF OWNERSHIP	49	3.67%	70.3
LIFESPAN OF THE FASHION PRODUCT	48	3.60%	69.3
PRODUCT IS BECOMING MORE ELASTIC	48	3.60%	69.3
ADDING BENEFITS FOR THIS SEGMENT	47	3.52%	68.3
CENTRIC SETTING TO A RECEPTION	47	3.52%	68.3
RECEPTION PUT TOGETHER BY FRIENDS	47	3.52%	68.3
TIME TO EXPLORE ADDING BENEFITS	47	3.52%	68.3
CARES ABOUT MAKING SMART CHOICES	10	0.75%	21.3
FAVORITE LOOKS I RENTED	3	0.22%	7.9
STARTED THE ONLINE CLOTHING SERVICE	3	0.22%	7.9

Abbreviation: RTR, Rent the Runway.

- (i) the various needs to wear a garment for a special event (e.g., wedding, reception with family/friends, etc.) demonstrate a 11.03% frequency value;
- (ii) the inspirations created by the products/brands which are shown on the platform have a 9.03% frequency value;
- (iii) the possibility to explore a new way of consuming luxury goods, that is, the case of renting by occasion, presents a 3.49% frequency value;
- (iv) the need to make more sustainable (smarter) choices shows a 1.32% frequency value;
- (v) the possibility to increase the life cycle of a luxury product has a 3.65% frequency value.

## 5 | DISCUSSION

The SCC apps phenomenon has created a new business environment with new business models mushrooming in various economic sectors and managerial disciplines including retailing and marketing. It has also solicited new challenges that marketing scholars and practitioners need to face to harness the rising opportunities. The breakthroughs emerging in this domain are mainly related to shifting from ownership/possession to sharing/collaborative consumption.

The current research explored the impact of the new clothing sharing platforms in fashion marketing, with an emphasis on the luxury sector. It delineates the phenomenon under a consumer behavior perspective, with the aim of identifying the key motivators of consumers' engagement in collaborative consumption and related platforms. To this end, the present paper collected and analyzed large volumes of spontaneous online communication on Twitter. In particular, Study 1 demonstrated the motivations to rent luxury goods as both utilitarian and hedonic, utilitarian and

altruistic: (a) the desire to wear formal garments in order show more presentable while attending special events, (b) the willingness to explore new forms of luxury goods consumption, for example, renting by occasion, (c) the aspiration to make more sustainable (in this sense smarter) consumer choices, (d) the willingness to support the extension of product life cycle in the luxury category of goods, and (e) the inspiration emerging from the fashionable luxury items recommended on the platform (see Figure 2). The second study corroborated these results with a different set of tweets collected independently. These findings clearly demonstrated the motivations and extent to which consumers are willing to take part in the sharing economy and relevant platforms, adopting a utility-based nonownership model (Park & Armstrong, 2017), supporting the shift from ownership to access, which appears as a key function of the sharing economy (Acquier et al., 2017; Bardhi & Eckhardt, 2012; Belk, 2014; Hamari et al., 2016; H. Lee et al., 2019; Matzler et al., 2015; Milanova & Maas, 2017). These findings also confirm the higher value placed on experiences as opposed to traditional consumption (Nelson, 2013).

RTR provides a new consumption experience based on renting items by gaining access to the RTR platform on a fee-based arrangement (consuming collaboratively), rather than owing. Our study confirms this trend, which has also been noted in other high involvement/luxury products indicating declines in car and home ownership (Fry, 2013). Similarly, other research studies show that SCC clothing platforms are very popular among luxury apparel enthusiasts as they offer ease of use and relieve users of the burden and potential risk of ownership (e.g., Habibi, Kim, & Laroche, 2016; Netter & Pedersen, 2019). Past studies also demonstrated that this kind of product consumption is impacted by the sense of ownership and perceived risk involved that can be mediated by consumers' involvement with the apparel product and emotional attachment to apparel (Barnes & Mattsson, 2017; Park & Armstrong, 2019).



**TABLE 5** Motivations emerging from the phrases (including description and indicative quotes)

Motivation	Phrases	Description	Indicative quotes
Desire to wear formal garments to attend special events, such as a wedding or reception (social benefits)	END ALL REAL WEDDINGS	Each wedding celebration should include a dress rented through RenttheRunway for each family member	"EXCITED! I'll have a new dress in hand before my event of tomorrow. Destination wedding I'm coming!"
	INCLUDING A FAMILY CENTRIC SETTING	The family should organize the proper party with all the friends and rent the dress (instead of buying)	"Ready for my family-centric reception with my new dress"
	CENTRIC SETTING TO A RECEPTION	Rent the Runway allows organizing reception by ensuring the best outfit for the event	"My new dress for the reception. I love it"
	RECEPTION PUT TOGETHER BY FRIENDS	Each organized reception is an event for friends, the platform allows avoiding the stress involved in the need to buy something to wear ad hoc	"I have a reception with friends. Thanks to #RTR who saved my life"
Inspiration emerging from the brands recommended on the platform (personal interest)	INSPIRED BY THE BRANDS	The choice of renting a certain dress was based on the inspiration provided by the brands listed in the platform (Rent the Runway)	"I've been inspired by the brands in the list. This is the result" "I didn't know what, by I found the inspiration on #RTR!"
Disengagement from owning luxury items, and engagement with new forms of luxury goods consumption (economic and environmental benefits)	END OF OWNERSHIP	Rent the Runway allows to wear what consumers' want without effectively own	"Renting, no more own! This is the end of buying luxury"
	STARTED THE ONLINE CLOTHING SERVICE	Consumers advises friends that they successfully started using the system (and are enthusiast of the result)	"My closet when I started the service. My closet now" "I started with #RTR 1 year ago and I never stopped"
	ADDING BENEFITS FOR THIS SEGMENT	Consumers with more limited financial resources can now afford to wear luxury products	"I feel more benefits in renting than buying"
Willingness to support the extension of product life cycle (environmental benefits)	LIFESPAN OF THE FASHION PRODUCT	Some fashion products are worn just once and then thrown away. Renting the products allows increasing the lifespan of the fashion products increases because the consumer is able to wear the product once and then give to another one who will wear again	"Lifespan of fashion product is becoming longer" "Longer live to luxury products"
	PRODUCT IS BECOMING MORE ELASTIC	Product can be rented to wear just when needed	"Life of product is becoming more elastic. I love this"
Aspiration to make more sustainable and overall smarter consumer choices (environmental and economic benefits)	CARES ABOUT MAKING MORE SUSTAINABLE CHOICES	The rental system allows consumers to make more sustainable choices	"I care about making smart choices" "Renting (not buying) is a smart choice"
	TIME TO EXPLORE ADDING BENEFITS	Companies should follow the example of Run the Runway and consider the segment of consumers who would like to wear luxury clothes but they cannot afford	"All brands should provide the option to rent" "Why purchase only? We also want rent only!"

Furthermore, SCC platforms contribute to affordable choices, as renting luxury goods for one occasion gives the possibility to demonstrate a certain social status without the cost of possessing the specific products, allowing the usage of an even wider range of luxury products. Indeed, the access of SCC platform users to a wide range of fashionable luxurious garments at a lower cost compared to

actual purchase/ownership has been empirically ratified as a strong motive in various studies (Hamari et al., 2016; Lang & Armstrong, 2018). In this case, RTR users do have more choice, they get inspired by the brands they were always dreaming of and feel that their financial standing does not prevent them from wearing even the most expensive garments. Yet the current research unveils individuals'

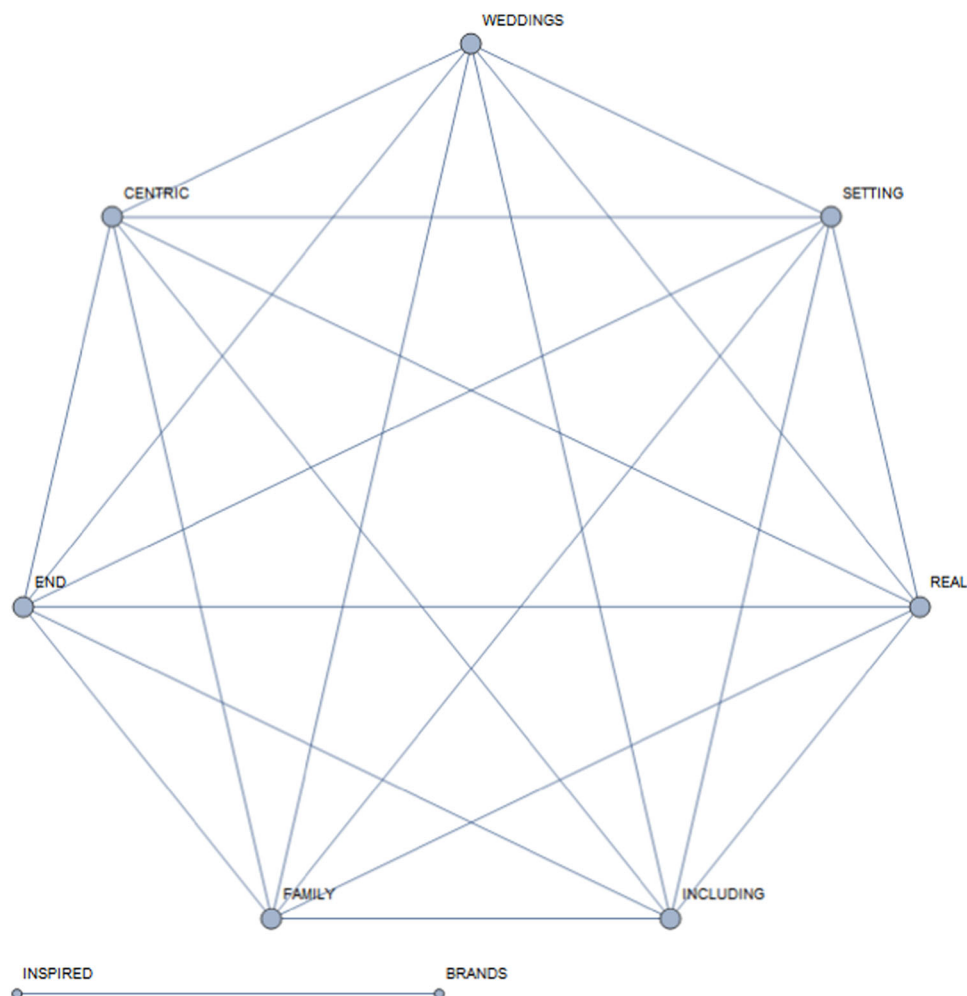
**TABLE 6** Lexicon developed for the confirmatory analysis

Motivations	Lexicon
The desire to wear a garment for a special event, for example, wedding	Wedding, occasion, event, trip, night out, party, vacation, holiday, picture day, visit, fly, mother day, birthday, date, cocktail
The inspiration created by the products recommended on the platform	Inspired, inspiration, suggestion, recommendation, discover, discovering, brand offer, advice
Disengaging from owning luxury items, and rather engaging with new forms of luxury goods consumption	New way, consuming, consumption, renting, exploration, sharing, rental
The aspiration to make more sustainable (smarter) choices	Sustainable, sustainability, smart, smarter, climate action, eco friendly
The willingness to support the extension of product life cycle	Lifespan, lifecycle, life, longer, long, lifetime, durable, reusable

motivations to engage with a particular type of collaborative consumption by implementing a novel methodology of automatic content analysis for consumer research.

Drawing upon Chen's (2009) multilevel consumption framework, our findings provide additional explanations to the clothing sharing economy phenomenon such as the desire to make more sustainable choices in the consumption of apparel (i.e., renting products would increase the lifespan of clothes). This is in accordance with Niinimäki and Hassi (2011) who found out that consumers—especially the

young generations—are very much concerned about the environmental impact and ethical aspect of frequent replacement of wardrobe items and the associated increasing textile waste, and they are interested to engage with behavioral patterns that mitigate this negative impact. Our findings reveal users' willingness to make further use of luxury items via renting, which contributes to extending their product lifetime. This outcome responds to a previous call for studies on consumers' engagement in sustainable luxury consumption (Athwal et al., 2019).

**FIGURE 2** Graphs of co-occurrences, where each word co-occurred at least 90 times [Color figure can be viewed at [wileyonlinelibrary.com](https://onlinelibrary.wiley.com/doi/10.1002/mar.21345)]

Indeed, RTR further represents a new access economy model providing sustainable solutions by offering a more intensive usage of products (Acquier et al., 2017). In other words, this alternative model of clothing consumption would potentially make the fashion industry more sustainable (Eckhardt et al., 2019; Na et al., 2019). Accordingly, this is one of consumers' emergent motivations, founded on the need to make more sustainable (smarter) choices, and as a result of the prospect of increasing the life of each luxury product.

## 6 | CONCLUSION, LIMITATIONS, AND SUGGESTIONS FOR FUTURE RESEARCH

The study of consumers' needs, motivations, and antecedents of decision making in relation to the business models and new media communications that have been recently introduced within the sharing economy context are crucial for understanding their expectations, attitudes and future behavioral aspects (Pera & Viglia, 2016). The present study scrutinized consumers'/sharing platform users' motivations to engage with a popular e-commerce platform of the fashion industry, and some very interesting insights were extracted that clarify their motivations—based on certain needs and occasions—which make the RTR platform an attractive alternative to purchasing apparel.

The extraction of the five motivations from the analysis of individuals' spontaneous communications who engage with SCC luxury clothing platforms shows the high importance consumers place on the environmental impact of their choices in addition to branding aspirations. These also refer to the rental practice through RTR as a means to make more sustainable choices. They also demonstrate a greater level of affordability of luxury apparel achieved through SCC platforms, occurring through the usage of luxury clothing and accessories (as the one available on the platform), rather than the ownership of these products. Indeed, the unaffordable price tags for middle- and working-class consumers (Watson & Yan, 2013) become now much more affordable for larger segments of the population. Similar outcomes have been found in other sharing economy research fields such as accommodation (Cheng, 2016; Lutz & Newlands, 2018).

Furthermore, in line with the relationship between the demand for nonownership services and the low importance of possession (Moeller & Wittkowski, 2010), consumers involved in this study show that having access to luxury goods works well for them as they can now afford to wear luxury items that would not be able to possess. Indeed, this study exemplifies a new type of sharing, where consumers do not share personal (luxury) belongings, but only the access to the specific (chosen) goods, which goes beyond the forms of types of sharing proposed by Hellwig et al. (2015), who referred to the sharing/swapping of personal belongings rather than the access through renting. Thus, consumers accessing RTR services establish new kinds of relationship experiences with luxury apparel, thus reducing the need to possess where it is possible to share without owning.

Our study further extends past studies with respect to redefining emerging sharing platforms and challenging the traditional standard of goods possession (Bardhi & Eckhardt, 2012; Hellwig et al., 2015; H. Lee et al., 2019; Milanova & Maas, 2017; Moeller & Wittkowski, 2010); this study was conducted with empirical evidence originating from the luxury industry and luxury fashion products in particular. The relevant analyses suggested that there are potentially more aspects of sharing economy practices that should be considered to shape a full view of the relevant business applications and their relevant effectiveness. Further study of transmedia techniques including digital storytelling could reveal additional aspects of how the sharing economy has been developing from a communications viewpoint (Pera & Viglia, 2016). In this context, online platform managers could inform their digital marketing strategy, formulate better SCC service propositions, and more effective marketing activities to ultimately strengthen the users' engagement with the relevant platforms and increase the revenue cycles.

As with all studies, this study has also some limitations that need to be reported. First, the study has drawn data from a specific social media (i.e., Twitter), regarding a particular type of sharing economy (i.e., rentals). Future studies could base their analyses on different types of platforms that would potentially offer different outputs. A comparative study could also be considered to analyze consumers' communications through various online platforms. Notwithstanding the emergence of luxury sharing platforms also in Europe, the present study refers to the US consumers only, thus new studies in other countries could potentially indicate different motivations between users of different origins, which may potentially identify cross-cultural relevant similarities or differences.

Also, our analysis was not able to measure the risk consumers might perceive in the adoption of this kind of service via the renting platform. The fact that this topic did not emerge spontaneously as an issue in their tweets does not mean that it is absent. Future studies could account for any risks considered by the consumers while using collaborative consumption applications.

Finally, the present research might represent a starting point for future investigation on the consumption behavior in the second-hand luxury sector. Although second-hand consumption is a global and emerging trend (Athwal et al., 2019; Parguel, Lunardo, & Benoit-Moreau, 2017), this aspect needs a more thorough investigation to further develop the concept of second-hand and sustainable luxury consumption towards the definition of new sustainable luxury retail practices.

## ORCID

Nikolaos Stylos  <http://orcid.org/0000-0003-1626-0088>

## REFERENCES

- Acquier, A., Daudigeos, T., & Pinkse, J. (2017). Promises and paradoxes of the sharing economy: An organizing framework. *Technological Forecasting and Social Change*, 125, 1–10.

- Albinsson, P. A., & Perera, B. Y. (2012). Alternative marketplaces in the 21st century: Building community through sharing events. *Journal of Consumer Behaviour*, 11(4), 303–315.
- Athwal, N., Wells, V. K., Carrigan, M., & Henninger, C. E. (2019). Sustainable luxury marketing: A synthesis and research agenda. *International Journal of Management Review*, 21(4), 405–426.
- Bardhi, F., & Eckhardt, G. M. (2012). Access-based consumption: The case of car sharing. *Journal of Consumer Research*, 39, 881–898.
- Barnes, S., & Mattsson, J. (2017). Understanding collaborative consumption: Test of a theoretical model. *Technological Forecasting and Social Change*, 118, 281–292.
- Belk, R. (2014). You are what you can access: Sharing and collaborative consumption online. *Journal of Business Research*, 67(8), 1595–1600.
- Bellotti, V., Ambard, A., Turner, D., Gossmann, C., Demkova, K., & Carroll, J. M. (2015). A muddle of models of motivation for using peer-to-peer economy systems. In *Proceedings of Conference on Human Factors in Computing Systems*, South Korea, pp. 1085–1094.
- Benjaafar, S., Kong, G., Li, X., & Courcoubetis, C. (2019). Peer-to-peer product sharing: Implications for ownership, usage, and social welfare in the sharing economy. *Management Science*, 65(2), 477–493.
- Böcker, L., & Meelen, T. (2017). Sharing for people, planet or profit? Analysing motivations for intended sharing economy participation. *Environmental Innovation and Societal Transitions*, 23, 28–39.
- Chasin, F., von Hoffen, M., Cramer, M., & Matzner, M. (2018). Peer-to-peer sharing and collaborative consumption platforms: A taxonomy and a reproducible analysis. *Information Systems and e-Business Management*, 16(2), 293–325.
- Chasin, F., von Hoffen, M., Hoffmeister, B., & Becker, J. (2018). Reasons for failures of sharing economy businesses. *MIS Quarterly Executive*, 17(3), 185–199.
- Chen, Y. (2009). Possession and access: Consumer desires and value perceptions regarding contemporary art collection and exhibit visits. *Journal of Consumer Research*, 35(6), 925–940.
- Cheng, M. (2016). Sharing economy: A review and agenda for future research. *International Journal of Hospitality Management*, 57, 60–70.
- Cheng, M., & Foley, C. (2018). The sharing economy and digital discrimination: The case of Airbnb. *International Journal of Hospitality Management*, 70, 95–98.
- Cherry, C. E., & Pidgeon, N. F. (2018). Is sharing the solution? Exploring public acceptability of the sharing economy. *Journal of Cleaner Production*, 195, 939–948.
- Cook, S. C., & Yurchisin, J. (2017). Fast fashion environments: Consumer's heaven or retailer's nightmare? *International Journal of Retail and Distribution Management*, 45(2), 143–157.
- Davidson, A., Habibi, M. R., & Laroche, M. (2018). Materialism and the sharing economy: A cross-cultural study of American and Indian consumers. *Journal of Business Research*, 82, 364–372.
- Dellaert, B. G. C. (2019). The consumer production journey: Marketing to consumers as co-producers in the sharing economy. *Journal of the Academy of Marketing Science*, 47, 238–254.
- Dindar, M., & Yaman, N. D. (2018). #UseTwitterBecause: Content analytic study of a trending topic in Twitter. *Information Technology & People*, 31(1), 256–277.
- Dowling, R., Maalsen, S., & Kent, J. L. (2018). Sharing as sociomaterial practice: Car sharing and the material reconstitution of automobility. *Geoforum*, 88, 10–16.
- Eckhardt, G. M., Houston, M. B., Jiang, B., Lamberton, C., Rindfleisch, A., & Zervas, G. (2019). Marketing in the sharing economy. *Journal of Marketing*, 83(5), 5–27.
- Gleim, M. R., Johnson, C. M., & Lawson, S. J. (2019). Shares and sellers: A multi-group examination of gig economy workers' perceptions. *Journal of Business Research*, 98, 142–152.
- Guttentag, D., Smith, S., Potwarka, L., & Havitz, M. (2018). Why tourists choose Airbnb: A motivation-based segmentation study. *Journal of Travel Research*, 57(3), 342–359.
- Habibi, M. R., Kim, A., & Laroche, M. (2016). From sharing to exchange: An extended framework of dual modes of collaborative nonownership consumption. *Journal of the Association for Consumer Research*, 1(2), 277–294.
- Hamari, J., Sjöklint, M., & Ukkonen, A. (2016). The sharing economy: Why people participate in collaborative consumption. *Journal of the Association for Information Science and Technology*, 67(9), 2047–2059.
- Hawllitscheck, F., Teubner, T., & Gimpel, H. (2018). Consumer motives for peer-to-peer sharing. *Journal of Cleaner Production*, 204, 144–157.
- Hellwig, K., Morhart, F., Girardin, F., & Mirjam, H. (2015). Exploring different types of sharing: A proposed segmentation of the market for "sharing" businesses. *Psychology and Marketing*, 32(9), 891–906.
- Humphreys, A. (2010). Semiotic structure and the legitimation of consumption practices: The case of casino gambling. *Journal of Consumer Research*, 37(3), 490–510.
- Humphreys, A., & Wang, R. J.-H. (2018). Automated text analysis for consumer research. *Journal of Consumer Research*, 44, 1274–1306.
- Hwang, J., & Griffiths, M. A. (2017). Share more, drive less: Millennials value perception and behavioral intent in using collaborative consumption services. *Journal of Consumer Marketing*, 34(2), 132–146.
- Johnson, K. K., Mun, J. M., & Chae, Y. (2016). Antecedents to internet use to collaboratively consume apparel. *Journal of Fashion Marketing and Management: An International Journal*, 20(4), 370–382.
- Kasser, T., & Ryan, R. M. (2001). Be careful what you wish for: Optimal functioning and the relative attainment of intrinsic and extrinsic goals. In P. Schmuck & K. M. Sheldon (Eds.), *Life goals and well-being: Towards a positive psychology of human striving* (pp. 116–131). Boston, MA: Hogrefe & Huber Publishers.
- Kathan, W., Matzler, K., & Veider, V. (2016). The sharing economy: Your business model's friend or foe? *Business Horizons*, 59, 663–672.
- Ketter, E. (2019). Eating with EatWith: Analysing tourism-sharing economy consumers. *Current Issues in Tourism*, 22(9), 1062–1075.
- Kim, Y. (2018). Power moderates the impact of desire for exclusivity on luxury experiential consumption. *Psychology and Marketing*, 35, 283–293.
- Kim, K., Baek, C., & Lee, J.-D. (2018). Creative destruction of the sharing economy in action: The case of Uber. *Transportation Research Part A: Policy and Practice*, 110, 118–127.
- Kim, Y. G., Woo, E., & Nam, J. (2018). Sharing economy perspective on an integrative framework of the NAM and TBP. *International Journal of Hospitality Management*, 72, 109–117.
- Klostermann, J., Plumeyer, A., Boger, D., & Decker, R. (2018). Extracting brand information from social networks: Integrating image, text, and social tagging data. *International Journal of Research in Marketing*, 35, 538–556.
- Lang, C., & Armstrong, C. M. J. (2018). Collaborative consumption: The influence of fashion leadership, need for uniqueness, and materialism on female consumers' adoption of clothing renting and swapping. *Sustainable Production and Consumption*, 13, 37–47.
- Lee, Z. W. Y., Chan, T. K. H., Balaji, M. S., & Chong, A. Y.-L. (2018). Why people participate in the sharing economy: An empirical investigation of Uber. *Internet Research*, 28(3), 829–850.
- Lee, H., Yang, S.-B., & Koo, C. (2019). Exploring the effect of Airbnb hosts' attachment and psychological ownership in the sharing economy. *Tourism Management*, 70, 284–294.
- Levenshtein, V. (1965). Binary codes capable of correcting spurious insertions and deletion of ones. *Problems of Information Transmission*, 1(1), 8–17.
- Lindblom, A., Lindblom, T., & Wechtler, H. (2018). Collaborative consumption as C2C trading: Analyzing the effects of materialism



- and price consciousness. *Journal of Retailing and Consumer Services*, 44, 244–252.
- Lovelock, C., & Gummesson, E. (2004). Whither services marketing? In search of a new paradigm and fresh perspectives. *Journal of Service Research*, 7(1), 20–41.
- Lutz, C., & Newlands, G. (2018). Consumer segmentation within the sharing economy: The case of Airbnb. *Journal of Business Research*, 88, 187–196.
- Matzler, K., Veider, V., & Kathan, W. (2015). Adapting to the sharing economy. *MIT Sloan Management Review*, 56, 71–77.
- Milanova, V., & Maas, P. (2017). Sharing intangibles: Uncovering individual motives for engagement in a sharing service setting. *Journal of Business Research*, 75, 159–171.
- Moeller, S., & Wittkowski, K. (2010). The burdens of ownership: Reasons for preferring renting. *Managing Service Quality*, 20(2), 176–191.
- Muñoz, P., & Cohen, B. (2018). A compass for navigating sharing economy business models. *California Management Review*, 61(1), 114–147.
- Na, Y. K., Kang, S., & Jeong, H. Y. (2019). Sub-network structure and information diffusion behaviors in a sustainable fashion sharing economy platform. *Sustainability*, 11(12), 3249.
- Nelson, E. (2013). Windows into the digital world: Distributor strategies and consumer choice in an era of connected viewing. *Connected Viewing* (pp. 72–88). London, UK: Routledge.
- Netter, S., & Pedersen, E. R. G. (2019). Motives of sharing: Examining participation in fashion reselling and swapping markets. *Sustainable fashion: Consumer awareness and education* (pp. 37–52). Singapore: Springer.
- Netter, S., Pedersen, E. R. G., & Lüdeke-Freund, F. (2019). Sharing economy revisited: Towards a new framework for understanding sharing models. *Journal of Cleaner Production*, 221, 224–233.
- Niinimäki, K., & Hassi, L. (2011). Emerging design strategies in sustainable production and consumption of textiles and clothing. *Journal of Cleaner Production*, 19(16), 1876–1883.
- Ozanne, L., & Ballantine, P. W. (2010). Sharing as a form of anti-consumption? An examination of toy library users. *Journal of Consumer Behavior*, 9, 485–498.
- Pantano, E., Giglio, S., & Dennis, C. (2019). Making sense of consumers' tweets: Sentiment outcomes for fast fashion retailers through big data analytics. *International Journal of Retail & Distribution Management*, 47(9), 915–927.
- Pantano, E., Passavanti, R., Verteramo, S., & Priporas, C.-V. (2018). To what extent luxury retailing can be smart? *Journal of Retailing and Consumer Services*, 43, 94–100.
- Parguel, B., Lunardo, R., & Benoit-Moreau, F. (2017). Sustainability of the sharing economy in question: When second-hand peer-to-peer platforms stimulate indulgent consumption. *Technological Forecasting and Social Change*, 125, 48–57.
- Park, H., & Armstrong, C. M. J. (2017). Collaborative apparel consumption in the digital sharing economy: An agenda for academic inquiry. *International Journal of Consumer Studies*, 41, 465–474.
- Park, H., & Armstrong, C. M. J. (2019). Will “no-ownership” work for apparel? Implications for apparel retailers. *Journal of Retailing and Consumer Services*, 47, 66–73.
- Pedersen, E. R. G., & Netter, S. (2015). Collaborative consumption: Business model opportunities and barriers for fashion libraries. *Journal of Fashion Marketing and Management*, 19(3), 258–273.
- Peng, L., Cui, G., Chung, Y., & Li, C. (2019). A multi-facet item response theory approach to improve customer satisfaction using online product ratings. *Journal of the Academy of Marketing Science*, 47, 960–976.
- Pera, R., & Viglia, G. (2016). Exploring how video digital storytelling builds relationship experiences. *Psychology & Marketing*, 33(12), 1142–1150.
- Perlacia, A. S., Duml, V., & Saebi, T. (2017). Collaborative consumption: Live fashion, don't own it. *BETA Bulletin of Experimental Treatments for AIDS*, 31(01), 6–24.
- Perren, R., & Kozinets, R. V. (2018). Lateral exchange markets: How social platforms operate in a networked economy. *Journal of Marketing*, 82(1), 20–36.
- Pollach, I. (2011). Software review: WordStat 5.0. *Organizational Research Methods*, 14(4), 741–744.
- Razeghian, M., & Weber, T. A. (2019). The advent of the sharing culture and its effect on product pricing. *Electronic Commerce Research and Applications*, 33, 100801–100821.
- Reeve, J., & Lee, W. (2019). A neuroscientific perspective on basic psychological needs. *Journal of Personality*, 87(1), 102–114.
- Reeve, J., Ryan, R. M., & Deci, E. L. (2018). Sociocultural influences on student motivation as viewed through the lens of self-determination theory. *Big Theories Revisited*, 2, 15–40.
- Rent the Runway (2019). The real sustainable fashion movement. Retrieved from [https://www.renttherunway.com/sustainable-fashion?action\\_type=footer\\_link](https://www.renttherunway.com/sustainable-fashion?action_type=footer_link)
- Reuters (2018). The global online clothing rental market is expected to showcase a significant CAGR of 10% during the forecast period 2015-2023. *Reuters Editorial News*. Retrieved from <https://www.reuters.com/brandfeatures/venture-capital/article?id=44966>
- Ryan, R. M., & Deci, E. L. (2006). Self-regulation and the problem of human autonomy: Does psychology need choice, self-determination, and will? *Journal of Personality*, 74(6), 1557–1586.
- Sauvé, S., Bernard, S., & Sloan, P. (2016). Environmental sciences, sustainable development and circular economy: Alternative concepts for trans-disciplinary research. *Environmental Development*, 17, 48–56.
- Schor, J. B., & Cansoy, M. (2019). The sharing economy. *The Oxford handbook of consumption*. Oxford, UK: Oxford University Press.
- Seegebarth, B., Peyer, M., Balderjahn, I., & Wiedmann, K. P. (2016). The sustainability roots of anticonsumption lifestyles and initial insights regarding their effects on consumers' well-being. *Journal of Consumer Affairs*, 50(1), 68–99.
- Stylos, N., & Vassiliadis, C. (2015). Differences in sustainable management between four-and five-star hotels regarding the perceptions of three-pillar sustainability. *Journal of Hospitality Marketing & Management*, 24(8), 791–825.
- Sutherland, W., & Jarrahi, M. H. (2018). The sharing economy and digital platforms: A review and research agenda. *International Journal of Information Management*, 43, 328–341.
- Tellis, G. J., MacInnis, D., Tirunillai, D., & Zhang, Y. (2019). What drives virality (sharing) of online digital content? The critical role of information, emotion, and brand prominence. *Journal of Marketing*, 83(4), 1–20.
- Trenz, M., Frey, A., & Veit, D. (2018). Disentangling the facets of sharing: A categorization of what we know and don't know about sharing economy. *Internet Research*, 28(4), 888–925.
- Truong, Y. (2010). Personal aspirations and the consumption of luxury goods. *International Journal of Market Research*, 52(5), 655–673.
- Ulku, A. A., & Gurler, U. (2018). The impact of abusing return policies: A newsvendor model with opportunistic consumers. *International Journal of Production Economics*, 203, 124–133.
- Walasek, L., Bhatia, S., & Brown, G. A. D. (2018). Positional goods and the social rank hypothesis: Income inequality affects online chatter about high- and low- status brands on Twitter. *Journal of Consumer Psychology*, 28(1), 138–148.
- Wang, C., & Jeong, M. (2018). What makes you choose Airbnb again? An examination of users' perceptions toward the website and their stay. *International Journal of Hospitality Management*, 74, 162–170.
- Watson, M. Z., & Yan, R. N. (2013). An exploratory study of the decision processes of fast versus slow fashion consumers. *Journal of Fashion Marketing and Management: An International Journal*, 17(2), 141–159.
- Xie, K. L., & Chen, Y. (2019). Effects of host incentives on multiple listings in accommodation sharing. *International Journal of Contemporary Hospitality Management*, 31(4), 1995–2013.



- Xu, Y., Chen, Y., Burman, R., & Zhao, H. (2014). Second-hand clothing consumption: A cross-cultural comparison between American and Chinese young consumers. *International Journal of Consumer Studies*, 38(6), 670–677.
- Yang, S.-B., Lee, K., Lee, H., & Koo, C. (2019). In Airbnb we trust: Understanding consumers' trust-attachment building mechanism in the sharing economy. *International Journal of Hospitality Management*, 83, 198–209.
- Yuan, Q., & Shen, B. (2019). Renting with strategic customers in the sharing economy. *International Journal of Production Economics*, 218, 185–195.
- Zervas, G., Proserpio, D., & Byers, J. W. (2017). The rise of the sharing economy: Estimating the impact of Airbnb on the hotel industry. *Journal of Marketing Research*, 54(5), 687–705.
- Zhu, G., So, K. K. F., & Hudson, S. (2017). Inside the sharing economy: Understanding consumer motivations behind the adoption of mobile applications. *International Journal of Contemporary Hospitality Management*, 29(9), 2218–2239.

**How to cite this article:** Pantano E, Stylos N. The *Cinderella* moment: Exploring consumers' motivations to engage with renting as collaborative luxury consumption mode. *Psychol Mark*. 2020;37:740–753.  
<https://doi.org/10.1002/mar.21345>

# Luxury fashion consumption in sharing economy: A study of Indian millennials

Sheetal Jain & Sita Mishra

**To cite this article:** Sheetal Jain & Sita Mishra (2020) Luxury fashion consumption in sharing economy: A study of Indian millennials, *Journal of Global Fashion Marketing*, 11:2, 171-189, DOI: [10.1080/20932685.2019.1709097](https://doi.org/10.1080/20932685.2019.1709097)

**To link to this article:** <https://doi.org/10.1080/20932685.2019.1709097>



Published online: 21 Feb 2020.



Submit your article to this journal [↗](#)



Article views: 4660



View related articles [↗](#)



View Crossmark data [↗](#)



Citing articles: 57 View citing articles [↗](#)



# Luxury fashion consumption in sharing economy: A study of Indian millennials

Sheetal Jain <sup>a,b</sup> and Sita Mishra<sup>c</sup>

<sup>a</sup>Luxe Analytics, New Delhi, India; <sup>b</sup>IILM, New Delhi, India; <sup>c</sup>Marketing, Institute of Management Technology, Ghaziabad, India

## ABSTRACT

Recently, the trend of sharing economy has gained popularity in fashion, particularly among millennials. Few studies in the past have focused on sharing economy in the clothing industry, mainly in the US and European context. However, whether this global phenomenon of sharing economy will work in emerging markets for the luxury fashion industry is still unknown. Therefore, the main objective of this study is to understand the impact of the various key factors viz. economic benefits, fashion involvement, self-pleasing experience, social projection, perceived risk, and past sustainable behavior on luxury consumption behavior in the sharing economy. Self-determination Theory (SDT) perspective was adopted to show what motivates Indian millennials to participate in luxury fashion rental consumption. Probability sampling technique was used to collect data from Indian millennials who aspired to use luxury fashion brands on a sharing basis. Confirmatory factor analysis was conducted, followed by multi-group analysis and path estimates to test the hypothesized relationships. The results of the study indicated “social projection value” as the most significant predictor of intention to consume luxury fashion on a sharing basis. Furthermore, the effect of perceived risk and the influence of past sustainable behavior on young consumers’ luxury fashion rental consumption was also found to be significant.

## ARTICLE HISTORY

Received 5 November 2019

Revised 17 December 2019

Accepted 21 December 2019

## KEYWORDS

India; luxury fashion; millennials; rental consumption; sharing economy; Structural Equation Modelling (SEM)

## 关键词

印度; 时尚奢侈品; 千禧一代; 租赁消费; 共享经济; 结构方程模式

## 共享经济下印度千禧一代的时尚奢侈品消费

近来, 共享经济的趋势在时尚界已经兴起, 这一现象在千禧一代中尤为明显。过去, 有些研究关注过服装行业的共享经济, 但研究对象主要是美国和欧洲国家。然而, 这种全球共享经济现象是否会影响到印度等新兴市场的时尚奢侈品行业, 目前还不得而知。因此, 本研究的主要目的在于探讨共享经济中影响印度千禧一代奢侈品消费行为的因素。

本文的研究问题是: 在共享经济背景下, 千禧一代购买时尚奢侈品的目的是什么? 共享经济下时尚奢侈品消费是否存在性别差异?

时尚奢侈品的非所有权消费使得千禧一代能够以低价购入高端品牌, 从而将更多的支出转移到服务和休闲体验上。然而, 共享经济中推动消费者购买奢侈品的动机仍然未知。因此, 有必要了解共享经济中影响时尚奢侈品消费的因素。基于不同的奢侈品价值

认知框架和目前与共享经济有关的文献综述, 作者确定了在共享经济背景下, 影响时尚奢侈品消费意向的若干动机因素。这些因素(如图1所示)包括:经济效益, 时尚参与度, 自我愉悦体验, 社会投射, 感知风险以及过去的可持续行为。

广泛查阅文献后, 本研究假设如下:

- 1、共享经济中, 经济效益与消费者的奢侈品消费意愿正相关。
- 2、共享经济中, 时尚参与度与消费者的奢侈品消费意愿正相关。
- 3、共享经济中, 自我愉悦体验与消费者的奢侈品消费意愿正相关。
- 4、共享经济中, 社会投射与消费者的奢侈品消费意愿正相关。
- 5、共享经济中, 感知风险与消费者的奢侈品消费意愿负相关。
- 6、共享经济中, 过去的可持续行为与消费者的奢侈品消费意愿正相关。
- 7、共享经济中, 性别在影响因素与奢侈品消费意愿的关系中起调节作用。

该研究有如下重要意义。首先, 在印度奢侈品市场背景下, 对于合作消费的关键影响因素, 本研究为其提供了有价值的信息。此外, 研究结果显示, 在共享经济中, 奢侈品消费的最重要的预测因子是社会投射。因此, 市场营销人员在为印度市场制定策略时, 应当了解印度消费者的决策受“重要他人”的支配, 他们信奉“炫耀”, 倾向于他人导向价值观而非自我导向价值观。营销人员要在市场营销活动中强调外在价值(显著价值)而不是内在价值(享乐价值)。共享经济体制下, 营销人员应当把时尚奢侈品消费作为提升社会地位和声望的一种方式。

研究认为, 过去的可持续行为与消费意愿正相关。因此, 营销人员可以在千禧一代中传播合作消费(如租赁)可促成可持续发展的思想。

研究发现, 感知风险与租赁奢侈品消费意愿呈负相关。基于这一发现, 为了实现与租赁奢侈品的长期竞争优势, 市场营销人员应审慎地重新制定其现有的营销策略, 以降低共享经济中购买奢侈品的风险, 增加消费者对合作消费的信心。知名公司应实施合作商业模式, 以建立消费者之间的信任。

经济效益与消费者共享时尚奢侈品的意愿之间的关系较为微弱。营销人员应当表明在租赁基础上购买奢侈品的价值主张。此外, “一刀切”在印度市场可能行不通。因此, 由于租赁奢侈品消费对于男性和女性的影响差异很大, 所以市场要根据性别进行划分。

这项研究使用奢侈品价值认知框架, 探求印度市场中租赁奢侈品消费的推动力, 目前少有类似的研究, 所以该研究对现有的知识体系贡献极大。

该研究有几个局限性, 为此类研究未来的研究范围提供了可能的方向。第一, 在印度, 共享经济这一概念尚处于萌芽阶段, 参与者对此概念的理解尚且有限。缺乏共享经济的经验可能会对使用调查工具获取概念产生一定影响。第二, 本研究仅涉及印度的时尚奢侈品范畴, 因此并不能推广到其他文化和不同范畴的产品。第三, 本研究仅以租赁消费为研究对象。未来的研究亦可针对共享经济的不同模式进行探讨。

## 1. Introduction

In the recent past, there has been an increase in new economic models like sharing economy or collaborative consumption across categories such as hotels and accommodation, transport, finance, video streaming. With the rise of companies like “Rent the Runway,” “Armari” “Poshmark” in the US, the trend of sharing economy has also

entered the fashion industry. According to the Future Market Insights Report (2016), the global online clothing rental market is projected to reach US\$ 1,952.4 Mn by 2026. The new sharing economy concept has attracted marketers and academicians in developed countries to some extent; however, it is still an unexplored area in developing countries, and the growth of this model is yet to be seen (Davidson, Habibi, & Laroche, 2018). Therefore, it is imperative to understand how consumers are influenced by sharing economy models such as non-ownership/rental model in developing markets. The focus of this current research is to fill this purported gap in consumption behaviour.

The sharing economy, which integrates collaboration, technology, and craving for efficient use of products (Botsman & Rogers, 2010), is entering as a changing force that could shape the way of consumption and business operation. According to PricewaterhouseCoopers (2017), the sharing economy is expected to reach \$335 billion by 2025, and people under the age of 29 will spend more than half of this consumption. Thus, the importance of millennials is increasing in sharing economy due to their high earnings and spending patterns. According to the Deloitte report (2018), millennials represent nearly 34% of the Indian population, and this segment is amongst the chief wage earners in the household in India dissimilar to developed countries. Due to these facts, millennials turn out to be one of the most crucial customer targets for marketers in India (Jain, 2019).

Millennials are driving the shift towards the consumption economy and enhancing the demand for value-for-money models. This new segment of generation is fueling the growth and success of sharing economy, and thus, marketers cannot ignore the changing behavior and needs of this segment (Danziger, 2015). In addition, sharing is very much a part of Indian culture; most of the Indians have experienced sharing within family products like books, toys or clothing, etc., at some point of time. Hence, it makes more sense to have their inclination towards the rental model of consumption in India. However, convincing people to share clothes with other people requires a much bigger behavioural shift than convincing them to share vehicles or accommodation.

The rapid increase in clothing consumption enhances a significant burden on the environment. As a result, new and alternate consumption models like sharing economy and collaborative consumption have gained popularity and thereby contribute to more sustainability in the clothing industry. However, whether this global phenomenon of sharing economy will work in India for the luxury fashion industry is still unknown. To the best knowledge of the authors, so far, no study has been conducted to understand the factors affecting luxury fashion consumption in the sharing economy. Therefore, this study will help marketers to understand the consumption behavior of millennials in sharing economy for luxury fashion goods and develop appropriate strategies that match the aspirations and value system of this generational cohort.

The research questions addressed in this research paper are: What factors explain millennials' intention to consume luxury fashion goods in sharing economy context? Is there any gender difference in the consumption of luxury fashion goods in the sharing economy?

This research paper proceeds as follows. The next section describes the literature review and provides a conceptual background for hypotheses development. The literature review section is followed by the research methodology section that discusses the research findings. The concluding section highlights the managerial and theoretical implications and briefly explains the limitations of the study and directions for future research.



## 2. Literature review and conceptual development

### 2.1. *Understanding sharing economy*

In marketing literature concepts like sharing economy, access-based consumption, on-demand economy, collaborative consumption are among the terms used to showcase the sharing of human and physical resources to achieve one's goal. Botsman (2013) described the sharing economy as “an economic system based on sharing underused assets or services, for free or for a fee, directly from individuals.” Sharing economy in the context of fashion may be different from other goods, as people tend to attach meaning to their fashion goods (Johnson, Kim, & Lennon, 2008). In the context of apparel, Park and Armstrong (2017) discussed the relevance of two collaborative models viz. utility-based non-ownership and redistributed ownership. However, the focus of this current research paper is on non-ownership/rental mode rather than personal ownership of redistributed goods. Table 1 presents the studies conducted in the sharing economy context in the clothing industry. Previous research has focused on the participation of people in sharing economy in the clothing industry in the US, European and Middle East context (Armstrong, Niinimäki, Lang, & Kujala, 2016; Iran & Geiger, 2018; Iran, Geiger, & Schrader, 2019; Iran & Schrader, 2017; Leifhold & Iran, 2018, 2018; Park & Armstrong, 2017, 2019). However, so far, no study in this area has been performed in Indian market settings. To bridge this literature gap, this study is performed.

### 2.2. *Factors influencing intention to consume in sharing economy*

Non-ownership consumption of luxury fashion goods allows millennials to consume high-end brands at reduced prices and so move more of their spending on services and leisure experiences.

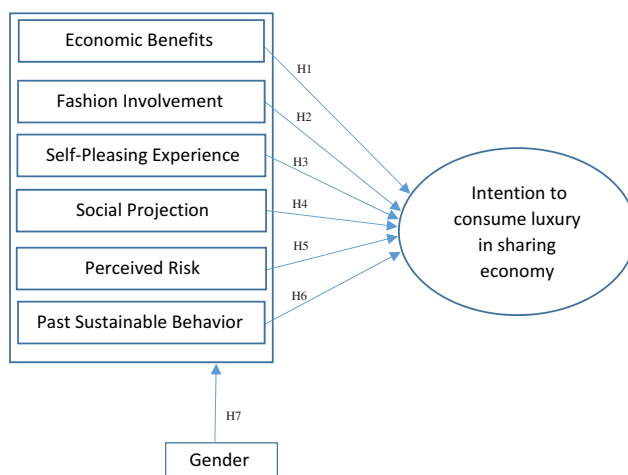
Among the various motivation theories that exist, Self-determination Theory (SDT) (Deci & Ryan, 2000) is often used in sharing economy studies (Hamari et al., 2016; Tussyadiah, 2016). SDT suggests that people must have certain predispositions to be attuned with new experiences. SDT behavior is driven by two different motivators viz. intrinsic or extrinsic, where the former is derived from inherent satisfaction of the activity while later is related to external pressures or outcomes that are separate from the behavior.

However, consumers' motives for driving luxury consumption in the sharing economy are still unknown (Gullstrand et al., 2016). Therefore, it is pertinent to understand the factors that influence luxury fashion in the sharing economy. Based on various luxury value perception frameworks and extant literature review related to sharing economy (Durgee & Colarelli O'Connor, 1995; Hamari, Sjöklint, & Ukkonen, 2016; Lawson, 2011; Moeller & Wittkowski, 2010; Park & Armstrong, 2017), authors identified several motivational factors influencing intention to consume of luxury fashion goods in context of sharing economy. These factors (depicted in Figure 1) include – economic benefits, fashion involvement, self-pleasing experience, social projection, perceived risk, and past sustainable behavior.

**Table 1.** Review of studies conducted in context of shared/collaborative consumption (CC) in clothing/fashion industry.

Author(s)	Focus	Key Findings	Country	Type of study
Park and Armstrong (2019)	This study proposes two barrier of CC adaptation which includes a sense of ownership and possession- self association.	Result support for the endowment effect as a potential deterrent to CC adaptation.	US	Quantitative
Lang and Armstrong (2018)	To find the impact of personality traits on consumers' intention to engage in CC.	Results demonstrated that fashion leadership, need for uniqueness and materialism has significant impact on intention to rent and swap clothes.	US	Quantitative
Leifhold and Iran (2018)	To understand the influence of consumer's values, attitude and norms on intention to participate in CC.	Attitude, subjective norm and PBC were found to have significant impact on consumers' intention to engage in CC.	Germany	Quantitative
Leifhold and Iran (2018)	To explore the barriers and drivers of collaborative fashion consumption (CFC).	This study provided better understanding of what enables and prevents CFC.		Conceptual
Iran and Geiger (2018)	To understand the impact of biospheric, altruistic, hedonic and egoistic values on attitude towards CFC.	Egoistic values is found to have negative impact on attitude towards CFC while biospheric value has positive impact.	Germany	Qualitative + Quantitative
Iran et al. (2019)	This study employed TPB to test for the case of collaborative fashion consumption in cross-cultural context.	Attitude, subjective norm and PBC were found to be relevant predictors of intention to adopt CFC.	Tehran & Berlin	Quantitative
Park and Armstrong (2017)	To develop a conceptual framework to explore how internet -supported collaborative consumption modes manifest.	This study proposed a multilevel consumption framework that included three key relationships: consumer-product, consumer-consumer, and consumer-organization		Conceptual
Iran and Schrader (2017)	To provide conceptual basis of collaborative fashion consumption (CFC).	This study introduced definition and typology of CFC.		Conceptual
Armstrong and Park (2017)	To present ternary relationship framework in context of CC- consumer-product, consumer-consumer, consumer-business	This study concluded that resource efficiency, community and the nature of the business are considered as key sustainability indicators for evaluation of these platforms		Conceptual
Armstrong et al. (2016)	To understand how fashion-oriented women evaluate three use-oriented product-service systems (PSS): clothing consultancy, renting and swapping	Both the countries were found to have higher level of interest in use-oriented PSS scheme than product -oriented offerings.	US & Finland	Qualitative + Quantitative

Source: Authors' Analysis



**Figure 1.** Proposed framework for the research.

Source: Designed by Authors

### 2.2.1. Economic benefits (EB)

Researchers in the past (Botsman & Rogers, 2010; Roos & Hahn, 2017) indicated the importance of economic benefits such as cost-saving and utility as preferred factors to use collaborative consumption. Belk (2014) and Hamari et al. (2016) in their work agreed that sharing provides economic benefits in addition to environmental benefits. As rental consumption is one of the business models of sharing economy, it can be assumed that economic benefits will be a key driver for rental consumption, especially among price-value conscious customers. Therefore, we hypothesize that:

*H<sub>1</sub>: Economic benefit is positively related to millennials' intention to consume luxury in sharing economy.*

### 2.2.2. Fashion involvement (FI)

Fashion goods are consumed publically and considered to have “symbolic power” (O’Cass & McEwen, 2004). The importance of fashion innovativeness is considered as one of the key factors in luxury consumption (Lu & Pras, 2011). Sharing consumption can prolong the lifespan of fashion goods due to shared use by various individuals and simultaneously satisfy the people’s craving for variety and displaying new styles, without the burden of ownership. Moeller and Wittkowski (2010) specified a positive association between fashion orientation and choice of non-ownership mode of consumption. Thus, we hypothesize that:

*H<sub>2</sub>: Fashion involvement is positively related to millennials' intention to consume luxury in sharing economy.*

### 2.2.3. Self-pleasing experience (SE)

Several researchers (Jain, Khan, & Mishra, 2015; Tsai, 2005) indicated the desire for self-pleasing experiences behind luxury consumption. Vigneron and Johnson (2004) specified that pleasure (self-pleasing) could be the driver behind luxury goods consumption,

especially for “inner-directed” users who value their perceived utility “to arouse feelings and affective states.” Durgee and Colarelli O’Connor (1995) emphasized that consumers find pleasure in using the product rather than having it. Consumers prefer non-ownership models for excitement and pleasure (Moeller & Wittkowski, 2010) and to satisfy their need for variety (Lawson, 2011). The Self-Determination Theory mentioned already emphasized the importance of intrinsic motivations and stated that these psychological needs of people, such as the desire to enjoy have a positive impact on self-motivation (Deci & Ryan, 2000). Therefore, in the context of sharing economy, we hypothesize that:

*H<sub>3</sub>: Self-Pleasing experience is positively related to millennials’ intention to consume luxury in sharing economy.*

#### **2.2.4. Social projection (SP)**

Social identity theory (Tajfel & Turner, 1979) stresses on identities that come from group membership as a group gives people a sense of social identity: a sense of belonging to the social world. This theory has proved to be noteworthy in understanding consumer behaviors in luxury fashion (Khare, 2014). Kauppinen-Räsänen, Björk, Lönnström, and Jauffret (2018) indicated how consumers’ social needs influence their use of luxury brands as an extension of their social identity. Hann (2011) pointed out the role of brands in instrumenting status signaling. Luxury consumers want goods that symbolize status; consequently, they end up in buying expensive products, thus sharing economy mode can be a feasible option for them. Through sharing economy, people can self-explore, and project themselves as desired, and try alternative selves (Durgee & Colarelli O’Connor, 1995) and get benefits of consumption, though a transitory one. Therefore, we hypothesize that:

*H<sub>4</sub>: Social projection is positively related to millennials’ intention to consume luxury in sharing economy.*

#### **2.2.5. Perceived risk (PR)**

Perceived risk is considered as a vital factor that influences perceived customer value and eventually purchasing decision (Teo & Yeong, 2003). Park and Armstrong (2019) claimed that perceived risk is negatively related to purchase intention, i.e. higher the consumers perceive the negative consequences of a transaction, lower is their willingness to purchase. In the context of apparel in sharing economy irrespective of many advantages, consumers might refrain from going for this due to the various risks associated with it viz. contamination and germs (Belk, 1988), financial losses (Chudzian, 2015) and psychological aspects of using used clothes (Roux & Korchia, 2006). Consumers may find using pre-owned clothes as embarrassing (Iran & Geiger, 2018). Catulli (2012) argued that lack of ownership through sharing or renting models might unfavorably affect the need for expressing one’s identity. Therefore, we hypothesize that:

*H<sub>5</sub>: Perceived risk is negatively related to millennials’ intention to consume luxury in sharing economy.*

### 2.2.6. Past sustainable behaviour (PSB)

Globally, there is an increasing trend towards socially and environmentally conscious consumption behavior (Jain, 2018; Jang, Ko, Chun, & Lee, 2012). The type of values people endorse for their lives, affect their consumption patterns. This aspect can be supported by the premise of value-belief-norm theory (VBN) (Stern, Dietz, Abel, Guagnano, & Kalof, 1999) which argues that prosocial behavior is stimulated by activating norms of helping. Consumers having sustainable behavior in the past might realize the benefits of their behavior, which could become a means to the develop intention for the similar behavior in the future (Khare, 2015). Millennials have shown a high interest in environmental sustainability (Schultz et al., 2005). Mostafa (2007) found a positive association between consumers with a high level of environmental concern and sustainable consumption. Young, Hwang, McDonald, and Oates (2009) pointed out consumers tend to purchase sustainable apparel if the clothing is fashionable and available at competitive prices. Hamari et al. (2013) posited that sustainable consumption is the main driver behind consumer's intention to consume on a sharing basis. Thus, we can hypothesize that:

*H<sub>6</sub>: Past sustainable behavior is positively related to millennials' intention to consume luxury in sharing economy.*

### 2.2.7. Role of gender

Researchers have studied gender differences in consumption and stated the impact of life orientation (Meyers-Levy, 1988) of both sexes as reasons for the difference. In the context of fashion apparel, Guthrie, Kim, and Jung (2008) indicated that women give more importance to apparel as they consider it to enhance their self-image. Further, involvement and usage of females are higher for fashion products and they also dispose fashion clothing at higher rates (Lang, Armstrong, & Brannon, 2013). For luxury product consumption, men give more importance to conspicuous value (O'Cass & McEwen, 2004) as they want to portray their economic achievement through luxury consumption. These differences may be due to perceived symbolic and social value of luxury goods consumption that is traditionally given higher importance by women than men (Stokburger-Sauer & Teichmann, 2013). Thus, we can hypothesize that:

*H<sub>7</sub>: Gender moderates the relationship between influencing factors and millennials' intention to consume luxury in sharing economy.*

## 3. Methodology and measurement

### 3.1. Data collection

Data for this study was collected using the mall intercept method from two high-end malls in New Delhi and Mumbai for 5 weeks. Instructions were given to the trained interviewers to reach every fifth buyer at a deputed point to take part in a self-administered questionnaire. A total of 350 questionnaires were administered; after the data was cleaned, the final sample obtained for the research was 232, providing a response rate of 66.28%. The study targeted millennials as this consumer segment believes in "experiencing" rather than "owning" that is the concept of sharing economy (Bain, 2018).



### 3.2. Demographic information

A total of 232 respondents participated in the study, out of which 40% were males, and the remaining 60% were females. The marital status of the sample was 65% unmarried and 35% married. Post-graduates accounted for around 50% of the respondents, and 35% of them were graduates. Around 40% of the respondents stated their average monthly household income as US\$ 7000 and above. About a third of the respondents had an average monthly household income between US\$ 3000 and US\$ 7000. Only one-tenth of the respondents stated their average monthly household income less than US\$ 1500.

### 3.3. Scale development

The study used a structured questionnaire to understand millennials intention to consume luxury fashion items on rent in India. The survey instrument was developed as recommended by Douglas and Craig's (1983). The questionnaire was divided into two sections – the first section comprised items related to various factors influencing luxury fashion consumption on rent and intention to consume. The second section focused on the demographic details of the respondents. The study adopts the existing scales to develop the instrument.

Items relating to economic benefits were taken from Lichtenstein, Netemeyer, and Burton (1990). To measure self-pleasing experience, items were derived from Moeller and Wittkowski (2010), Spangenberg, Crowley, and Henderson (1997), Babin, Darden, and Griffin (1994). A scale measuring fashion involvement was adopted from Moeller and Wittkowski (2010) and O'Cass and Choy (2008). The social projection was evaluated by items taken from Belk (1988); Vigneron and Johnson (2004) and Arminen (2017). Items related to perceived risks were derived from Zheng, Favier, Huang, and Coat (2012). Past sustainable behavior was measured by three items adapted from Lang and Armstrong (2018). Intention to consume was measured by items derived from Mohr and Webb (2005). All measures employed a five-point Likert-type response format, with “strongly disagree” and “strongly agree” as anchors.

## 4. Results

### 4.1. Measurement model, reliability and validity

The analysis was performed through a two-step approach, as recommended by Anderson and Gerbing (1988). Confirmatory factor analysis was conducted, followed by path estimates, to test the hypothesized relationships. Table 2 presents the findings of the confirmatory factor analysis of the measurement model. The results exhibited excellent model fit:  $\chi^2 = 337.288$ , degrees of freedom (df) = 271, normed  $\chi^2 = 1.245$ , Tucker-Lewis index (TLI) = .968, comparative fit index (CFI) = .974, incremental fit indices (IFI) = .974 and root-mean-square error of approximation (RMSEA) = .033. All the indices were found within the prescribed range (Hair, Black, Babin, & Anderson, 2010). The construct validity of the latent constructs was assessed by both convergent and discriminant validity.

In this study, convergent validity was met as the Cronbach's  $\alpha$  values for all the measures were greater than .7, the values of all estimates were above .5, AVE for all constructs were greater than .5, and CR for all measures was above .7 as suggested by Hair



Table 2. Measurement model.

Construct	Items	Estimate	$\alpha$	CR	AVE	
Economic Benefits (EB)	EB1: 1. When purchasing a luxury fashion brand, I always try to maximize the quality I get for the money I spend.	.771	.753	.758	.513	
	EB2: When I buy luxury fashion brand, I like to be sure that I am getting my money's worth.	.745				
	EB3: When I shop for luxury fashion, I usually compare the price information for brands I normally buy.	.625				
	*EB4: 4. Using luxury fashion brand on rent would provide me economic benefits what I look for.					
Fashion Involvement (FI)	FI1: It is important for me to use the latest luxury fashion products.	.606	.766	.767	.527	
	*FI2: I prefer fashion over comfort when I have to choose between the two.					
	FI3: I like to keep up with the latest trends in luxury fashion products.	.794				
	FI4: Trendy luxury fashion products means a lot to me.	.763				
Self-pleasing experience (SE)	SE1: Luxury fashion products on rent support my desire to have many experiences in life.	.63	.822	.825	.544	
	SE 2: Getting luxury fashion products "on rent" enhances my mood.	.851				
	SE 3: Rented luxury fashion brand gives me a lot of pleasure.	.712				
	SE 4: I think consuming luxury fashion product "on rent" is enjoyable.	.741				
Social Projection (SP)	SP 1: I would like to use luxury fashion products "on rent" to be appreciated by others.	.656	.879	.875	.639	
	SP 2: I would like to use luxury fashion brand "on rent" to impress people.	.811				
	SP 3: I would like to use luxury fashion brand "on rent" to conform to an affluent lifestyle.	.864				
	SP 4: I would like to use luxury fashion products "on rent" to enhance my status.	.849				
Perceived Risks (PR)	PR1: The luxury fashion products on rent may not perform as expected (e.g. quality, size).	.736	.747	.75	.501	
	PR2: While getting goods on rent I may lose my self-esteem, or disappointed from the frustration of not achieving a buying goal.	.655				
	PR3: Luxury Fashion products on rental may have negative effect on body.	.73				
	*PR4: I will feel pressure from the friends or the family if the rental luxury fashion product is not as per expectation.					
Past Sustainable Behavior (PSB)	PSB1: I alter my old stuff to create a new one when I am tired of it.	.816	.768	.774	.535	
	PSB2: I swap my clothing with other people.	.644				
	PSB3: I seek out information about different ways to wear the items I already own.	.725				
	IC1: It is very likely that I will get luxury fashion goods on rent	.82	.888			
Intention to Consume (IC)	IC2: It is highly probable that I will consider getting luxury fashion goods on rent	.898		.889	.729	
	IC3: It is certain that I will consider getting luxury fashion goods on rent.	.841				
	<b>Fit measures</b>					
	Normed $\chi^2$ = 1.245, CFI = .974, IFI = .974, TLI = .968 and RMSEA = .033					

\* Items deleted due to poor fit indices.

**Table 3.** Correlation matrix.

	IC	EB	SE	FI	SP	PR	PSB
IC	.854						
EB	.118	.716					
SE	.223	.132	.738				
FI	.249	.242	.125	.726			
SP	.775	.100	.166	.255	.799		
PR	-.185	.034	-.003	.382	-.116	.708	
PSB	.527	.246	.157	.394	.382	.087	.732

Values in diagonal represent square root of AVE.

et al. (2010) (see Table 2). As depicted in Table 3, all AVEs were greater than the squared interconstruct correlation, thereby establishing discriminant validity between each latent variable and any other latent variable (Hair et al., 2010).

#### 4.2. Structural model and hypotheses testing

The present study applied structural equation modeling using AMOS version 21 to examine the proposed relationships. The analysis indicated an excellent model fit (Table 4): chi-square ( $\chi^2$ ) = 337.294, df = 271, normed  $\chi^2$  = 1.245, CFI = .973, IFI = .974 and TLI = .965 and RMSEA = .032. All the values were in line with the suggested range (Hair et al., 2010).

As shown in Table 4, social projection and past sustainable behavior were found to be positively related with IC ( $\beta$  = .619,  $p$  < .001;  $\beta$  = .317,  $p$  < .001). However, economic benefits and fashion involvement showed a weak and negative relationship with IC ( $\beta$  = -.058,  $p$  > .05;  $\beta$  = -.01,  $p$  > .05). Self-pleasing experience displayed a positive but weak relationship with IC ( $\beta$  = .09,  $p$  > .05). Perceived risk showed a negative and strong relationship with IC ( $\beta$  = -.179,  $p$  < .01). Therefore, H<sub>4</sub>, H<sub>5</sub>, and H<sub>6</sub> were accepted while H<sub>1</sub>, H<sub>2</sub>, and H<sub>3</sub> were rejected.

#### 4.3. Multi-group analysis

The influence of gender moderation on the factors influencing the sharing economy and intention to consume luxury on sharing basis was examined through the multi-group analysis. Several researchers have employed multi-group analysis to determine the moderating effect between the constructs (Aliyev & Wagner, 2018; Jain & Mishra, 2018). The entire dataset was divided into two groups based on gender: Men (n = 94) and Women (n = 138). Stats tool package was used to compute the Chi-square difference test.

**Table 4.** Summary of results.

Path	Hypothesis	Estimate	Result
Economic Benefit → IC	H <sub>1</sub>	(-).058	Not Supported
Fashion Involvement → IC	H <sub>2</sub>	(-).01	Not Supported
Self-pleasing Experience → IC	H <sub>3</sub>	.09	Not Supported
Social Projection → IC	H <sub>4</sub>	.619***	Supported
Perceived Risks → IC	H <sub>5</sub>	(-).179**	Supported
Past Sustainable Behavior → IC	H <sub>6</sub>	.317***	Supported
Normed $\chi^2$ = 1.245, CFI = .973, IFI = .974, TLI = .965 and RMSEA = .032			

\*\* \*Significant at  $p$  < .001 and \*\*  $p$  < .01, respectively.

**Table 5.** Summary of multi-group analysis: Chi-square difference test.

Model	$\chi^2$ (df)	$\Delta\chi^2$ ( $\Delta$ df)	RMSEA	TLI	CFI	IFI	$\chi^2$ /df	p-value
Unconstrained model	696.869 (542)	-	.035	.929	.941	.943	1.286	.024

The relevance of multi-group SEM analysis was measured using goodness-of-fit indices (see Table 5). The chi-square difference between the overall constrained model and the unconstrained model was found to be highly significant ( $\Delta\chi^2$  (51) = 72.811,  $p < .05$ ), indicating significant overall mean difference existed between the groups. Therefore, H7 was accepted. The findings of the study reflect that the relationship between factors influencing the sharing economy and intention to consume luxury on a rental basis significantly varies between males and females.

## 5. Discussion and findings

This study is conducted to examine the important factors that influence millennials' intention to consume luxury fashion goods in sharing economy. The findings confirm that this framework is valuable in understanding core factors leading to sharing consumption, particularly renting in an emerging market context under collectivistic culture.

Findings of the current study reflected that social projection is the most significant predictor of intention to consume luxury fashion goods in sharing economy. This finding reaffirms that individuals in a collectivist culture like India, primarily consume high-end items to "show-off" (Jain & Khan, 2017; Jain, Khan, & Mishra, 2017). A study by Kim and Jang (2014) posited that millennials want to unveil their possessions to "significant others" to signal that they belong. Young consumers want to exhibit their social status and wish to consume those brands that help them to quench this thirst (Twenge & Campbell, 2008). Shan, Jiang, and Wei (2016) also found social projection value to be positively related to young Chinese consumers' luxury purchase intention.

Fashion involvement was found to be non-significant and negatively related to intention to consume. This finding is in contrast with previous studies (Lang & Armstrong, 2018; Moeller & Wittkowski, 2010), which demonstrated a positive and significant effect of trend orientation on renting. India being a country of rich culture and heritage, represent luxury with endurance, timelessness, craftsmanship, rarity, superior quality, and high prices (Jain & Mishra, 2019). Therefore, people in India may not relate luxury with the momentary trend, and ephemeral style. Also, as luxury on rent is at a nascent stage in India, there are still very few players in the market offering these services, and therefore, luxury buyers do not get enough variety to buy from these platforms (Singh, 2017).

Economic benefits showed a weak relationship with intention to consume luxury fashion goods on a sharing basis. This finding is similar to Moeller and Wittkowski (2010) study. However, various studies have found that low prices may act as a trigger for consumers to engage in collaborative consumption in high-fashion goods (Armstrong et al., 2016) as it makes these goods accessible to consumers which are otherwise inaccessible. Even though luxury rental consumption presents a value proposition, still, at present young Indian consumers are not prepared for sharing consumption in the

luxury realm. There is a lack of awareness and education among the people for these new business models.

The self-pleasing experience also showed a weak relationship with the intention to consume. The findings are similar to past studies (Shukla & Purani, 2012). However, it contradicts with the study by Jain and Mishra (2018). Indians are more accustomed to getting functional products on rent. Therefore, they may not perceive luxury rental consumption as an experience. This finding is in line with Moeller and Wittkowski (2010) study that showed a negative link between experience value and preference for non-ownership.

As hypothesized, perceived risk showed a negative and significant relationship with intention to consume (Park & Armstrong, 2019). Since non-ownership consumption is relatively a new trend in the luxury fashion industry, particularly in emerging markets like India, people have inhibitions in consuming luxury items on rental basis. Past sustainable behavior showed positive and strong relationships with the intention to consume luxury on a sharing basis. This result is in line with past studies (Han, Seo, & Ko, 2017; McNeill & Moore, 2015). This infers that millennials who believe in “sustainable” or “ethical” consumption practices perceive collaborative consumption as a part of sustainable development.

The current study is so far the first study conducted to empirically test the effect of gender moderation on drivers of luxury rental consumption and intention to consume on rental basis in Indian market settings. The findings indicated that this model significantly varies across the groups. This shows that women differ from men concerning the factors affecting their intention to consume luxury fashion goods in sharing economy.

## 6. Conclusion

This study makes an attempt to understand the factors affecting millennial consumers' intention to use luxury products on sharing basis in an emerging market like India. The result of this study found that social projection is a key predictor of luxury rental consumption among Indian millennials followed by past sustainable behavior. Perceived risk showed a negative and significant relationship with intention to consume. However, economic benefits, fashion involvement and self-pleasing experience were found to have weak relationship. Luxury rental companies should use “ownership-like” promotional campaigns to encourage consumers to shift to more sustainable way of consuming via rental platforms.

## 7. Implications

This study has several important implications. Findings of this study provide valuable insights into the key drivers of collaborative fashion consumption in the Indian luxury market context. Results concluded that social projection is the most significant predictor of luxury consumption in sharing economy. Therefore, while developing strategies for the Indian market, luxury rental companies should understand Indian consumers' beliefs and value system which are significantly different from their western counterparts (Jain, *in Press*; Jain & Khan, 2017). Indian millennials indulge in status consumption to acquire group conformity and augment their self-esteem (Gupta, Jain, & Mishra, 2019; Jain, 2019). Through marketing efforts, companies should emphasize on enhancing consumers' social status and prestige via the consumption of high-end brands on sharing basis.



Promotional tag lines like “why wear the same when everytime you can try new” can be used to encourage status conscious Indians to switch to rental platforms.

Past sustainable behavior was also found to be positively related to the intention to consume. As per a recent study by MasterCard, 70% of buyers in India give importance to “sustainable” while making their purchase (Golikeri, 2018). Therefore, marketers can spread awareness among millennials about how collaborative consumption, like renting, could contribute to sustainable development. They should inform consumers about how sharing business models reduce the use of virgin materials, prolong product use time, cut waste, and help the industry to close material loops (Gill, Lopes, & Kaye-Smith, 2016; Kong, Ko, Chae, & Mattila, 2016).

Perceived risk was found to be negatively associated with intention to consume luxury on rental basis. Based on this finding, to obtain a long-term competitive advantage with the rental model, marketers should prudently redesign their current marketing strategies to reduce the risk associated with consuming luxury goods in sharing economy and enhance consumer trust in collaborative consumption. Mindset of the people needs to be changed via education. Collaborative business models should be implemented by renowned companies to build trust among consumers (Armstrong et al., 2015). For instance, in 2018, iconic Swiss watch brand Audemars Piguet announced the launch of its pre-owned luxury watch store (Reuters, 2018). It will generate confidence among buyers regarding product authenticity and performance and encourage them to opt for it. Also, such moves by the companies will help them to control their value chain better.

Economic benefits showed a weak relationship with the consumer’s intention to use luxury fashion goods collaboratively. Luxury rental companies should indicate the value proposition of consuming these goods on a rental basis. They can highlight that consumers with limited purchasing power can also live their dream by getting access to inaccessible fashion through renting. Marketers can also appeal to those who can afford to buy luxury brands as they often face the dilemma of repeating designer labels. They can satisfy their need for change and variety (Niinimäki, 2010). Furthermore, “one size fits all” may not work in the Indian market. Therefore, the market should be segmented based on gender as the influence of drivers of rental luxury consumption vary significantly across males and females.

Fashion involvement was found to have weak relationship with millennials’ intention to consume luxury on a rental basis. Companies like RenttheRunway use promotional message “Unlock an endless wardrobe” to lure variety-seeking consumers (Park & Armstrong, 2019). Likewise, to attract Indian consumers, luxury rental companies should offer a vast variety of brands, designs, and models, ranging from classics to the latest editions and use similar communication strategies.

Since Indians do not perceive pleasure in rental consumption due to non-ownership, marketers should stimulate a sense of ownership among consumers through innovative marketing campaigns like “access is the new ownership” or “why buy when you can rent” and encourage consumers to experiment new forms of consumption.

This study contributes significantly to the existing body of knowledge as this is one of the first studies conducted to understand the drivers of luxury rental consumption in the Indian market context using a luxury value perception framework.

## 8. Limitations and directions for future research

The study has several limitations that provide possible directions for the future scope of this research. Firstly, this study examined millennial' intention to consume luxury fashion products on rent in general as this is one of the first studies conducted in this domain in India. In future, rental consumer behavior for different product categories in fashion like luxury clothes, accessories or shoes can be studied and differences in the results can be inspected. Secondly, this study focused on India, thus cannot be generalized to other cultures. In future, similar studies can be conducted in the Western market context so that similarities and differences among consumers in different cultures can be explored in this domain. Thirdly, this study found economic benefits and fashion involvement to have a weak relationship with the intention to consume high-end brands on sharing basis. These results are contradictory to findings of the prior studies (Armstrong et al., 2016; Lang & Armstrong, 2018). Therefore, further studies can be conducted to validate these results. Lastly, this study focused only on rental consumption, future research can also be examined for different modes of sharing economy.

## Disclosure statement

No potential conflict of interest was reported by the authors.

## ORCID

Sheetal Jain  <http://orcid.org/0000-0001-8738-055X>

## References

- Aliyev, F., & Wagner, R. (2018). Cultural influence on luxury value perceptions: Collectivist vs. Individualist luxury perceptions. *Journal of International Consumer Marketing*, 30(3), 158–172.
- Anderson, J. C., & Gerbing, D. W. (1988). Structural equation modeling in practice: A review and recommended two-step approach. *Psychological Bulletin*, 103(3), 411–423.
- Arminen, L. (2017). *Motivational factors influencing millennials to purchase and consume luxury brands* (Master thesis). Retrieved from <https://brage.bibsys.no/xmlui/handle/11250/2453292>
- Armstrong, C. M., Niinimäki, K., Kujala, S., Karell, E., & Lang, C. (2015). Sustainable product-service systems for clothing: Exploring consumer perceptions of consumption alternatives in Finland. *Journal of Cleaner Production*, 97, 30–39.
- Armstrong, C. M., Niinimäki, K., Lang, C., & Kujala, S. (2016). A use-oriented clothing economy? Preliminary affirmation for sustainable clothing consumption alternatives. *Sustainable Development*, 24(1), 18–31.
- Armstrong, C. M. J., & Park, H. (2017). Sustainability and collaborative apparel consumption: Putting the digital 'sharing' economy under the microscope. *International Journal of Fashion Design, Technology and Education*, 10(3), 276–286.
- 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.
- Bain. (2018). Nobody knows what luxury is anymore. Retrieved from <https://qz.com/quartzyl/1303457/nobody-knows-what-luxury-is-anymore/>
- Belk, R. (1988). Possessions and the extended self. *Journal of Consumer Research*, 15(2), 139–168.
- Belk, R. (2014). You are what you can access: Sharing and collaborative consumption online. *Journal of Business Research*, 67(8), 1595–1600.

- Botsman, R. (2013). The sharing economy lacks a shared definition. *Giving Meaning to the Terms*. Retrieved from <http://www.fastcoexist.com/3022028/the-sharing-economy-lacks-a-shared-definition>
- Botsman, R., & Rogers, R. (2010). *What's mine is yours. The rise of collaborative consumption*. New York: Harper Business.
- Catulli, M. (2012). What uncertainty? *Journal of Manufacturing Technology Management*, 23(6), 780–793.
- Chudzian, J. (2015). Importance of economic and noneconomic factors in collaborative consumption. *Economics and Management*, 7(4), 14–22.
- Danziger, P. (2015). Millennials and their luxury aspirations. *Unity Marketing*. Retrieved from <http://unitymarketingonline.com/Millennials-their-luxury-aspirations/>
- Davidson, A., Habibi, M. R., & Laroche, M. (2018). Materialism and the sharing economy: A cross-cultural study of American and Indian consumers. *Journal of Business Research*, 82(C), 364–372.
- Deci, E. L., & Ryan, R. M. (2000). The “what” and “why” of goal pursuits: human needs and the self-determination of behaviour. *Psychological Inquiry*, 11(4), 227–268.
- Deloitte report. (2018) Trend-setting millennials redefining the consumer story. Retrieved from [https://rls.net.in/wp-content/uploads/2018/02/Trendsetting-Millennials\\_RAI-Deloitte.pdf](https://rls.net.in/wp-content/uploads/2018/02/Trendsetting-Millennials_RAI-Deloitte.pdf)
- Douglas, S., & Craig, S. (1983). *International marketing research*. Englewood Cliffs: Prentice Hall.
- Durgee, J. F., & Colarelli O'Connor, G. (1995). An exploration into renting as consumption behavior. *Psychology and Marketing*, 12, 89–104.
- Future Market Insights Report. (2016). Online clothing rental market: North America, Western Europe, and APEJ to collectively hold over 90% revenue share by 2016 end: Global industry analysis and opportunity assessment, 2016–2026. Retrieved from <https://www.futuremarketinsights.com/reports/online-clothing-rental-market>
- Gill, A., Lopes, A. M., & Kaye-Smith, H. (2016). Practicing sustainability. Illuminating ‘use’ in wearing clothes. *Cultural Studies Review*, 22(1), 32–58.
- Golikeri, P. (2018). Luxury goes green. Retrieved from <https://www.dnaindia.com/business/report-luxury-goes-green-2644942>
- Gullstrand, E., Lehner, M., & Mont, O. (2016). Exploring consumer attitudes to alternative models of consumption: Motivations and barriers. *Journal of Cleaner Production*, 123, 5–15.
- Gupta, A., Jain, S., & Mishra, S. (2019). The 5C's value framework for luxury brands in emerging markets: A case on India. S. K. Reddy & J. K. Han (eds.), *The art and science of luxury: An Asian perspective*, LVMH-SMU, luxury research conference 2018 (pp. 45–63).
- Guthrie, M., Kim, H.-S., & Jung, J. (2008). The effects of facial image and cosmetic usage on perceptions of brand personality. *Journal of Fashion Marketing and Management*, 12, 164–181.
- Hair, J., Black, W., Babin, B., & Anderson, R. (2010). *Multivariate data analysis* (7th ed.). Upper Saddle River, NJ: Prentice-Hall Inc.
- Hamari, J., Sjöklint, M., & Ukkonen, A. (2016). The sharing economy: Why people participate in collaborative consumption. *Journal of the Association for Information Science and Technology*, 67(9), 2047–2059.
- Han, J., Seo, Y., & Ko, E. (2017). Staging luxury experiences for understanding sustainable fashion consumption: A balance theory application. *Journal of Business Research*, 74, 162–167.
- Hann, Y. (2011). Cross-cultural understandings of ‘face’ and their influences on luxury brand consumption: A comparison of British and Korean attitudes and practices. *Journal of Global Fashion Marketing*, 2(1), 36–43.
- Iran, S., & Geiger, S. M. (2018). To wear or to own? Influences of values on the attitudes toward and the engagement in collaborative fashion consumption. In M. Heuer & C. Becker-Leifhold (Eds.), *Eco friendly and fair: Fast fashion and consumer behavior* (pp. 153–162). New York, NY: Routledge.
- Iran, S., Geiger, S. M., & Schrader, U. (2019, March). Collaborative fashion consumption- A cross cultural study between Tehran and Berlin. *Journal of Cleaner Production*, 212, 313–323.
- Iran, S., & Schrader, U. (2017). Collaborative fashion consumption and its environmental effects. *Journal of Fashion Marketing and Management: an International Journal*, 21(4), 468–482.

- Jain, S. (2018). Factors affecting sustainable luxury purchase behavior: A conceptual framework. *Journal of International Consumer Marketing*, 31(2), 130–146.
- Jain, S. (2019). Exploring relationship between value perception and luxury purchase intention: A case of Indian millennials. *Journal of Fashion Marketing and Management*, 23(4), 414–439.
- Jain, S., & Mishra, S. (2019). Sadhu—on the pathway of luxury sustainable circular value model. In M. Gardetti & S. Muthu (Eds.), *Sustainable luxury. Environmental footprints and eco-design of products and processes* (pp. 55–82). Singapore: Springer.
- Jain, S. (In Press). Determinants of luxury purchase behaviour: A study of young Indian consumers. *International Journal of Indian Culture and Business Management*.
- Jain, S., & Khan, M. N. (2017). Measuring the impact of beliefs on luxury buying behavior in an emerging market: Empirical evidence from India. *Journal of Fashion Marketing and Management*, 21(3), 341–360.
- Jain, S., Khan, M. N., & Mishra, S. (2015). Factors affecting luxury purchase intention: A conceptual framework based on an extension of the theory of planned behavior. *South Asian Journal of Management*, 22(4), 136–163.
- Jain, S., Khan, M. N., & Mishra, S. (2017). Understanding consumer behavior regarding luxury fashion goods in India based on the theory of planned behavior. *Journal of Asia Business Studies*, 11(1), 4–21.
- Jain, S., & Mishra, S. (2018). Effect of value perceptions on luxury purchase intentions: An Indian market perspective. *International Review of Retail, Distribution and Consumer Research*, 28(4), 414–435.
- Jang, J., Ko, E., Chun, E., & Lee, E. (2012). A study of a social content model for sustainable development in the fast fashion industry. *Journal of Global Fashion Marketing*, 3(2), 61–70.
- Johnson, K. K. P., Kim, M., & Lennon, S. J. (2008). Dress and human behavior: A review and critique. *Clothing Textile Research Journal*, 26(3), 3–22.
- Kauppinen-Räsänen, H., Björk, P., Lönnström, A., & Jauffret, M. (2018). How consumers' need for uniqueness, self-monitoring, and social identity affect their choices when luxury brands visually shout versus whisper. *Journal of Business Research*, 84(C), 72–81.
- Khare, A. (2014). Antecedents to fashion clothing involvement: Role of global self-identity, cosmopolitanism, and normative influence. *Journal of Global Fashion Marketing*, 5(1), 39–59.
- Khare, A. (2015). Influence of green self-identity, past environmental behaviour and income on Indian consumers' environmentally friendly behaviour. *Journal of Global Scholars of Marketing Science*, 25(4), 375–395.
- Kim, D., & Jang, S. (2014). Motivational drivers for status consumption: A study of generation Y consumers. *International Journal of Hospitality Management*, 38, 39–47.
- Kong, H. M., Ko, E., Chae, H., & Mattila, P. (2016). Understanding fashion consumers' attitude and behavioral intention toward sustainable fashion products: Focus on sustainable knowledge sources and knowledge types. *Journal of Global Fashion Marketing*, 7(2), 103–119.
- Lang, C., Armstrong, C. M., & Brannon, L. A. (2013). Drivers of clothing disposal in the US: An exploration of the role of personal attributes and behaviours in frequent disposal. *International Journal of Consumer Studies*, 37(6), 706–714.
- Lang, C., & Armstrong, C. M. J. (2018). Collaborative consumption: The influence of fashion leadership, need for uniqueness, and materialism on female consumers' adoption of clothing renting and swapping. *Sustainable Production Consumption*, 13, 37–47.
- Lawson, S. J. (2011). *Forsaking ownership: Three essays on non-ownership consumption and alternative forms of exchange*. Tallahassee, FL: The Florida State University.
- Leifhold, C., & Iran, S. (2018). Collaborative fashion consumption- drivers, barriers and future pathways. *Journal of Fashion Marketing and Management: an International Journal*, 22(2), 189–208.
- Lichtenstein, D. R., Netemeyer, R. G., & Burton, S. (1990). Distinguishing coupon proneness from value consciousness: An acquisition-transaction utility theory perspective. *Journal of Marketing*, 54, 54–67.

- Lu, P., & Pras, B. (2011). Profiling mass affluent luxury goods consumers in China: A psychographic approach. *Thunderbird International Business Review*, 53(4), 435–455.
- McNeill, L., & Moore, R. (2015). Sustainable fashion consumption and the fast fashion conundrum: Fashionable consumers and attitudes to sustainability in clothing choice. *International Journal of Consumer Studies*, 39(3), 212–222.
- Meyers-Levy, J. (1988). The influence of sex roles on judgement. *Journal of Consumer Research*, 14(4), 522–530.
- Moeller, S., & Wittkowski, K. (2010). The burden of ownership: Reasons for preferring renting. *Journal of Service Theory and Practice*, 20(2), 176–191.
- Mohr, L. A., & Webb, D. J. (2005). The effects of corporate social responsibility and price on consumer responses. *Journal of Consumer Affairs*, 39(1), 121–147.
- Mostafa, M. M. (2007). A hierarchical analysis of the green consciousness of the Egyptian consumer. *Psychology and Marketing*, 24, 445–473.
- Niinimäki, K. (2010). Eco-clothing, consumer identity and ideology. *Sustainable Development*, 18(3), 150–162.
- O’Cass, A., & Choy, E. (2008). Chinese generation Y consumers’ involvement in fashion clothing. *Journal of Product and Brand Management*, 17, 341–352.
- O’Cass, A., & McEwen, H. (2004). Exploring consumer status and conspicuous consumption. *Journal of Consumer Behavior*, 4(1), 25–39.
- Park, H., & Armstrong, C. M. J. (2017). Collaborative apparel consumption in the digital sharing economy: An agenda for academic inquiry. *International Journal of Consumer Studies*, 41(5), 465–474.
- Park, H., & Armstrong, C. M. J. (2019). Will “no-ownership” work for apparel: Implications for apparel retailers. *Journal of Retailing and Consumer Services*, 47, 66–73.
- PricewaterhouseCoopers report. (2017). Share economy 2017-The new business model. Retrieved from <https://www.pwc.de/de/digitale-transformation/share-economy-report-2017.pdf>
- Reuters. (2018). In sigh of times, luxury watchmaker Audemars embraces second hand. Retrieved from <https://in.reuters.com/article/us-swiss-watches/in-sign-of-times-luxury-watchmaker-audemars-embraces-second-hand-idINKBN1F80LN>
- Roos, D., & Hahn, R. (2017). Understanding collaborative consumption: An extension of the theory of planned behavior with value-based personal norms. *Journal of Business Ethics*. doi:10.1007/s10551-017-3675-3
- Roux, D., & Korchia, M. (2006). Am I what I wear? An exploratory study of symbolic meanings associated with secondhand clothing. *Advances in Consumer Research*, 33, 2935.
- Schultz, P., Gouveia, V. V., Cameron, L. D., Tankha, G., & Schmuck, P. (2005). Values and their relationship to environmental concern and conservation behavior. *Journal of Cross-Cultural Psychology*, 36 (4), 457.
- Shan, J., Jiang, L., & Wei, W. X. (2016). Who is the real fan for luxury? Generational differences in China. *Social Behavior and Personality*, 44(6), 953–964.
- Shukla, P., & Purani, K. (2012). Comparing the importance of luxury value perceptions in cross-national contexts. *Journal of Business Research*, 65(10), 1417–1424.
- Singh, S. (2017). Why more and more consumers now prefer to share rather than buy. Retrieved from <https://economictimes.indiatimes.com/small-biz/startups/why-more-and-more-consumers-now-prefer-to-share-rather-than-buy/articleshow/59778507.cms?from=mdr>
- Spangenberg, E. R., Crowley, S. E., & Henderson, P. W. (1997). Improving the store environment: Doolfactory cues affect evaluations and behavior? *Journal of Marketing*, 6067–6080.
- Stern, P. C., Dietz, T., Abel, T., Guagnano, G. A., & Kalof, L. (1999). A value-belief-norm theory of support for social movements: The case of environmental concern. *Human Ecology Review*, 6, 81–97.
- Stokburger-Sauer, N. E., & Teichmann, K. (2013). Is luxury just a female thing? The role of gender in luxury brand consumption. *Journal of Business Research*, 66(7), 889–896.
- Tajfel, H., & Turner, J. C. (1979). An integrative theory of intergroup conflict. In W. G. Austin & S. Worchel (Eds.), *The social psychology of intergroup relations* (pp. 33–47). Monterey: Brooks-Cole.

- Teo, T. S. H., & Yeong, Y. D. (2003). Assessing the consumer decision process in the digital market place. *Omega*, 31, 349–363.
- Tsai, S.-P. (2005). Impact of personal orientation on luxury-brand purchase value. *International Journal of Marketing Research*, 47(4), 429–454.
- Tussyadiah, I. P. (2016). Factors of satisfaction and intention to use peer-to-peer accommodation. *International Journal of Hospitality Management*, 55, 70–80.
- Twenge, J., & Campbell, S. (2008). Generational differences in psychological traits and their impact on the workplace. *Journal of Managerial Psychology*, 23(8), 862–877.
- Vigneron, F., & Johnson, L. W. (2004). Measuring perceptions of brand luxury. *Journal of Brand Management*, 11(6), 484–506.
- Young, W., Hwang, K., McDonald, S., & Oates, C. J. (2009). Sustainable consumption: Green consumer behavior when purchasing products. *Sustainable Development*, 18(1), 20–31.
- Zheng, L., Favier, M., Huang, P., & Coat, F. (2012). Chinese consumer perceived risk and risk relievers in e-shopping for clothing. *Journal of Electronics Commerce Research*, 13(3), 255–274.