

Decoding Luxury Fatigue: How Authenticity, Exclusivity, and Quiet Luxury Shape Consumer Disengagement

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ABSTRACT

In recent years, the luxury sector has begun to show signs of slowdown, a phenomenon partly attributable to the increasing presence of Luxury Fatigue, namely a form of consumer weariness toward personal luxury goods. This phenomenon can be explained by the increasing pervasiveness of luxury, which has eroded its classical distinguishing traits of exclusivity, heritage, and prestige (McKinsey & Company, 2025). Beyond factors as the democratization of luxury (Kumar et al., 2020), aggressive branding strategies (Han et al., 2010), unjustified price increases (Kapferer & Valette-Florence, 2021), and limited attention to sustainability (Kapferer & Michaut-Denizeau, 2014) - additional contemporary dynamics further intensify fatigue: the widespread availability of counterfeit products through online channels and parallel marketplaces; renting practices, which allow consumers to showcase luxury without actual ownership; the proliferation of virtual environments such as the metaverse, which are redefining consumption patterns (Mazzù et al., 2025); and new e-commerce mechanisms, such as TikTok Shops, which disrupt the value equation by offering similar products at drastically lower prices (Kumar et al., 2020; Han et al., 2010; Kapferer et al., 2021; Kapferer et al., 2014). This process is amplified by media overexposure: the rise of micro-influencers and their ability to target niche audiences have made luxury highly visible and easily imitable, even among consumers who are distant from its traditional cultural codes. As a result, luxury has increasingly been used as a tool for social self-affirmation, but this widespread appropriation inevitably weakens its aura of exclusivity. One way to interpret this dynamic is through Brand Personality Theory, which suggests that consumers attribute human-like traits to brands and rely on them as vehicles for expressing their own identity (Guido & Peluso, 2015). When luxury becomes too pervasive, however, brands lose their ability to convey distinctive personalities, and their symbolic power as authentic extensions of the self begins to erode. Similarly, Social Identity Theory emphasizes that individuals use brands to signal membership in desirable groups and to differentiate themselves from others (Kim et al., 2001). Yet, when luxury products are overexposed and widely imitated, they no

longer serve as reliable markers of status, reducing their effectiveness as tools of social distinction. In this context, luxury progressively loses its symbolic distinctiveness: brands struggle to maintain both identity coherence and status signaling. While existing theories explain part of this erosion, they do not fully capture the structural transformation currently reshaping luxury consumption, where fatigue stems less from isolated brand–consumer misalignments than from a systemic dilution of authenticity and exclusivity. This theoretical gap calls for a broader framework able to account for consumer disaffection in markets marked by saturation and over-commercialization. This research seeks to examine the underlying causes of such fatigue, with particular attention to the role of perceived authenticity and exclusivity, the phenomenon of Luxury Shaming, and the growing preference for Quiet Luxury. The study empirically tested a moderated mediation conceptual model, drawing on data collected through a survey administered to 306 respondents. From a strategic perspective, the findings highlight the risk that the progressive acceptance of luxury as a mass product could diminish its economic and symbolic relevance. If the pervasiveness of luxury continues to increase without a recovery of authenticity and exclusivity, the industry risks shifting toward a logic of mass consumption, with a consequent decline in perceived value. To avoid this scenario, brands must abandon hyper-commercialization strategies and instead strengthen approaches grounded in heritage, craftsmanship, sustainability, and identity coherence, thereby realigning with new consumer expectations and preserving the very essence of luxury.

KEY WORDS: Luxury; Fatigue; Authenticity; Exclusivity; Shaming

INTRODUCTION

Since the beginning of the new millennium, the global luxury goods market has experienced a phase of extraordinary expansion, driven by rising disposable income in emerging economies, the growth of affluent consumer segments, and the evolution of marketing and distribution strategies (Bain & Company, 2024; Altagamma, 2024). Between 1996 and 2019, the personal luxury goods market grew at an average annual rate of 6%, reaching a record value of over €376 billion in 2023 (Bain & Company, 2024). However, in 2024 the industry recorded its first significant slowdown since the Great Recession (excluding the pandemic), with a contraction estimated between 1% and 3% of global market value, mainly due to macroeconomic factors and the deceleration of Chinese demand - traditionally one of the sector's key growth drivers (Altagamma, 2025). Against this backdrop, the concept of Luxury Fatigue has gained increasing relevance. It is defined as a progressive consumer weariness toward luxury and a decline in its desirability (Kapferer & Valette-Florence, 2021; Bhukya & Paul, 2023). Luxury Fatigue stems from market oversaturation and the pervasiveness of luxury, which have rendered such products less exclusive and more accessible, diminishing their symbolic and emotional appeal (Klein, 2000; Eastman et al., 2022). The causes are manifold. Beyond democratization and aggressive branding (Han et al., 2010), other factors include unjustified price increases, lack of sustainability, counterfeits, renting practices, and virtual environments such as the metaverse (Kapferer & Valette-Florence, 2021; Kapferer & Michaut-Denizeau, 2014; Mazzù et al., 2025). These dynamics reduce perceptions of authenticity and exclusivity, widely recognized as foundational to luxury value (Beverland, 2006). At the same time, Social Media have amplified the phenomenon: influencer-generated content has made luxury omnipresent and replicable among broader audiences (Guido & Peluso, 2015), while new e-commerce models such as TikTok Shops offer similar products at lower prices, further undermining exclusivity (Business of Fashion, 2025). As a consequence, Luxury Fatigue should be seen as the signal of a structural transformation. Recent analyses indicate a deeper shift in consumer expectations, with buyers increasingly privileging authenticity, sustainability and personalized experiences (Business of Fashion, 2025; Altagamma Consensus, 2025). Understanding these dynamics is therefore crucial to identifying strategic levers capable of preserving luxury's economic and symbolic relevance. Our research investigates:

RQ1: How do democratization, aggressive branding, unjustified price increases and lack of sustainability influence consumers' perceptions of authenticity and exclusivity?

RQ2: How do these perceptions shape Luxury Fatigue?

RQ3: Does luxury shaming moderate the relationship between perceived authenticity-exclusivity and Luxury Fatigue?

LITERATURE REVIEW

Luxury is a complex construct that integrates economic, symbolic, and cultural dimensions. Kapferer (2016) argues luxury is not just high price but the mix of heritage, exclusivity, quality, and symbolic aura. Aiello and Donvito (2006) identify among its core characteristics status, prestige, hedonic pleasure, craftsmanship, rarity, high price, and investment value. Beverland (2006) further adds authenticity, understood as identity coherence and connection to tradition. More recently, Mazzù et al. (2025) have highlighted how new dimensions - digitalization, experientiality, and sustainability - have emerged as indispensable components of the concept of luxury (Kapferer, 2016; Aiello & Donvito, 2006; Beverland, 2006). In recent years, the concept of Luxury Fatigue has spread, referring to consumer weariness toward luxury and the progressive loss of desirability of goods belonging to this sector. This dynamic reflects a structural transformation of consumption patterns, in line with shifting values of new generations of customers, increasingly sensitive to authenticity and sustainability

(Kapferer & Valette-Florence, 2021; Bhukya & Paul, 2023). We therefore focus on four elements of personal luxury goods, to examine how their excessive presence may lead to a loss in desirability thus contributing to the rise of Luxury Fatigue.

Exclusivity, cornerstone of luxury, has been progressively eroded by the phenomenon of democratization. Masstige (mass prestige) strategies made luxury more accessible, reducing exclusivity and altering perceptions of value (Kumar et al., 2020).

- **H1a. The democratization of luxury increases Luxury Fatigue.**

Authenticity, a central dimension of luxury (Beverland, 2006), is increasingly undermined by aggressive branding strategies centered on excessive logo use and symbolism. These practices facilitate the spread of high-quality counterfeits, particularly via digital platforms and social media, making luxury goods more accessible and imitable. Recent studies confirm that counterfeit dominance erodes authenticity and exclusivity, damaging brand image and reducing purchase intentions toward genuine products (Perret et al., 2024; Song, 2021). Other researches showed that counterfeits dilute the symbolic value of luxury by making it appear common and less distinctive (Bian & Veloutsou, 2007; Eisend & Schuchert-Güler, 2006; Hieke, 2010). Han, Nunes, and Drèze (2010) demonstrated how brand prominence weakens distinctiveness, while Klein (2000) described the risks of hyperbranding, whereby brands lose their aura and become artificial identity constructs.

- **H1b. Aggressive branding increases Luxury Fatigue.**

Price has traditionally been interpreted as a signal of prestige (Veblen, 1899). Excessive price increases without added value reduce credibility of brand. Kapferer & Valette-Florence (2021) show that contemporary consumers do not accept unjustified increases, while Hennigs et al. (2012) and Yao (2023) confirm that price, while still an indicator of status, today plays a less decisive role in desirability.

- **H1c. Unjustified price increases lead to higher Luxury Fatigue.**

The growing sensitivity to sustainability has made this dimension a critical requirement for the legitimacy of contemporary luxury. Kapferer & Michaut-Denizeau (2014) demonstrate that the absence of ethical practices reduces brand authenticity and desirability, generating negative perceptions that foster fatigue.

- **H1d. Lack of sustainability values increases Luxury Fatigue.**

Authenticity and exclusivity are widely recognized in the literature as central pillars of luxury value. Beverland (2006) argues that consumers prefer brands perceived as authentic and coherent with their identity. Morhart et al. (2015) develop an integrative framework of brand authenticity, showing how it directly influences trust and brand attitude. When authenticity and exclusivity are compromised by democratization, aggressive branding, unjustified price increases, or lack of sustainability, consumers reduce their emotional engagement and develop Luxury Fatigue (Beverland, 2006; Morhart et al., 2015; Kapferer, 2016).

The selection of the four antecedents is grounded in converging evidence across luxury consumption research. Prior studies identify democratization as a mechanism that erodes perceived exclusivity (Kumar et al., 2020), aggressive branding as a driver of reduced authenticity (Miller & Mills, 2012), price increases as a source of value–quality misalignment (Kapferer & Valette-Florence, 2021), and sustainability neglect as a threat to moral and symbolic brand value (Kapferer & Michaut-Denizeau, 2014). Together, these dimensions represent the dominant market pressures reshaping the perceived value of contemporary luxury.

- **H2. Perceived authenticity and exclusivity mediate the relationship between the antecedents of desirability loss and Luxury Fatigue.**

The phenomenon of Luxury Shaming - the social criticism directed at individuals who flaunt luxury goods - has been conceptualized as a boundary condition influencing consumption (Eckhardt et al., 2015). In contexts characterized by inequality and growing ethical sensitivity,

ostentation is perceived as morally questionable. This amplifies the relationship between the loss of authenticity/exclusivity and Luxury Fatigue, particularly among consumers more sensitive to social pressure (Eckhardt et al., 2015; Kapferer, 2016).

- **H3. Luxury Shaming moderates the relationship between perceived authenticity/exclusivity and Luxury Fatigue, amplifying the effect among consumers most sensitive to social pressure.**

Quiet Luxury, characterized by discretion, craftsmanship, and minimal branding, has emerged as a response to dynamics of saturation and overexposure. Jiang, Shan, and Cui (2021) show that culturally sophisticated consumers prefer products without visible logos, while Taylor, Borenstein, and Pangarkar (2024) confirm that this trend responds to the need for authenticity and understated distinction. Eastman, Iyer, and Babin (2022) further demonstrate that consumers oriented toward inconspicuous luxury are more sensitive to perceived inconsistencies, and therefore more exposed to fatigue (Jiang et al., 2021; Taylor et al., 2024; Eastman et al., 2022).

- **H4. Consumers with a preference for Quiet Luxury experience higher levels of Luxury Fatigue compared to those who appreciate Loud Luxury.**

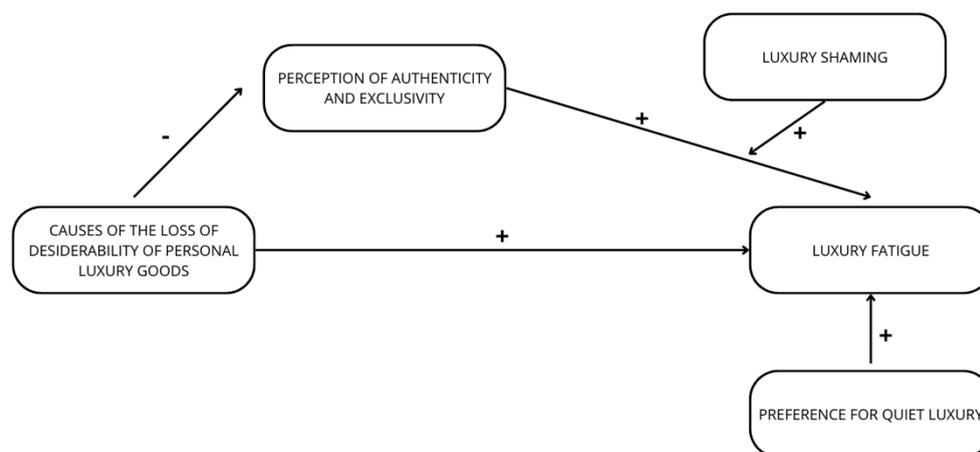


Figure 1 – Hypothesized Conceptual Model

METHODOLOGY

This study adopts a between-subjects experimental design with moderated mediation, aimed at testing how four main drivers may contribute to the decline in the desirability of personal luxury goods. The six experimental scenarios were developed following manipulation design guidelines (Hauser et al., 2010). Each scenario combines two antecedents and is written using a parallel structure, equivalent length and neutral tone to avoid confounding effects. A pre-test confirmed clarity, semantic coherence and perceptual equivalence across scenarios.

The effect is hypothesized to be mediated by the negative perception of authenticity and exclusivity and moderated by Luxury Shaming. Data were collected starting in March 2025 through an online questionnaire designed on Qualtrics XM, and analyzed using SPSS following the moderated mediation procedures outlined in PROCESS (Hayes, 2018).

A total of 306 participants were recruited via social media using non-probability sampling. No restrictions on age or gender were imposed, though demographic data (age, gender, frequency of luxury purchases, preference for Quiet vs. Loud Luxury) were collected. Incomplete responses and those failing the manipulation check were excluded during data cleaning. A post-hoc power analysis showed power ≈ 1.00 , exceeding the 0.80 benchmark (Cohen, 1988). Before the main study, a pre-test was conducted with 24 respondents (not included in the main sample) to evaluate the internal consistency and coherence of the Luxury Fatigue scale,

inspired by items in Eastman et al. (2022). Respondents were presented with the same experimental scenarios used in the main study along with the preliminary Luxury Fatigue items. Two multiple-choice manipulation check questions were included:

- “Did you understand all the statements in the previous section?”
- “Did you perceive that all the statements referred to the same underlying feeling?”

This ensured clarity before the main survey. Each participant was randomly assigned to one of six experimental scenarios, developed by combining the four independent variables identified in the literature as key drivers of declining luxury desirability: democratization, aggressive branding, unjustified price increases, and lack of sustainability (Table 1). These dimensions were selected because they have been consistently recognized by prior research as critical antecedents of authenticity loss in luxury consumption (Han et al., 2010; Hennigs et al., 2012; Kapferer & Valette-Florence, 2021; Kumar et al., 2020).

The scenarios were then constructed by pairing two of these factors at a time, in order to reproduce realistic situations frequently observed in the luxury industry (for example, brands simultaneously broadening access while raising prices without providing additional value; emphasizing logo visibility while neglecting sustainability initiatives). This procedure ensured that the experimental manipulations were not arbitrary, but rather grounded in both academic literature and market practices.

<i>Scenario</i>	<i>Combination of the Independent Variables (VI)</i>	<i>Scenario Description</i>
1	IV1: Democratization of Luxury + IV2: Aggressive Branding	The brand becomes accessible to many and adopts communications with prominent logos.
2	IV1: Democratization of Luxury + IV3: Unjustified Price Increase	The brand expands accessibility and raises prices by 10% without improving quality.
3	IV1: Democratization of Luxury + IV4: Lack of Sustainability	The brand becomes accessible to many but does not adopt sustainable practises.
4	IV2: Aggressive Branding + IV3: Unjustified Price Increase	The brand uses prominent logos and raises prices without improving quality.
5	IV2: Aggressive Branding + IV4: Lack of Sustainability	The brand adopts prominent logos but is not transparent or attentive to sustainability.
6	IV3: Unjustified Price Increase + IV4: Lack of Sustainability	The brand raises prices without added value and does not communicate sustainable actions.

Table 1 - Description of the experimental scenarios

All constructs were measured using 7-point Likert scales (1 = strongly disagree, 7 = strongly agree). Exploratory factor analyses (EFA) and reliability tests were performed to validate the measures and assess internal consistency.

Construct	Source	Validation Status	Notes
Luxury Fatigue (DV)	Adapted from Eastman et al. (2022)	Adapted (not pre-validated)	Pre-test conducted; validated through EFA and reliability analysis

Perceived Lack of Authenticity and Exclusivity (Mediator)	Developed for this study	Not pre-validated	Newly developed; validated through EFA and reliability analysis
Luxury Shaming (Moderator)	Developed for this study	Not pre-validated	Newly developed; validated through EFA and reliability analysis
Preference for Quiet vs. Loud Luxury (Control Variable)	Adapted from Eastman et al. (2022)	Pre-validated	Reliability confirmed in this study

Table 2 - Measurement scales and validation

Given the emerging nature of Luxury Fatigue and the absence of validated measures for this construct, the development of new items was necessary. The study therefore employs exploratory factor analysis as an initial validation step, acknowledging that confirmatory factor analysis on independent samples would be a natural extension.

Socio-demographic variables (age, gender, frequency of luxury purchases, and preference for Quiet vs. Loud Luxury) were collected at the end of the questionnaire.

RESULTS

The survey initially collected 306 responses, of which 252 were retained after data cleaning (56.7% female, 40.9% male, 2.4% not specified). The majority of respondents reported purchasing luxury goods occasionally (44%) or rarely (33.3%).

All scales demonstrated acceptable internal consistency (Cronbach's α : .632 Luxury Fatigue; .800 Authenticity/Exclusivity; .846 Luxury Shaming; .734 Quiet Luxury). A one-way ANOVA confirmed the homogeneity of experimental scenarios, showing no significant group differences ($p = .642$). PROCESS Macro (Hayes, Model 14) was employed to test the conceptual model. Results are summarized in Table 3.

Direct effects (H1a–H1d).

The analysis of the direct effects revealed that none of the four independent variables had a statistically significant influence on Luxury Fatigue. Specifically, the democratization of luxury produced a negative but nonsignificant coefficient ($b = -0.20$, $SE = 0.10$), $t(250) = -1.87$, $p = .062$, with a 95% confidence interval $[-0.40, 0.01]$. Aggressive branding showed a virtually null effect ($b = 0.02$, $SE = 0.11$), $t(250) = 0.20$, $p = .844$, 95% CI $[-0.19, 0.23]$, while unjustified price increases exhibited a positive but nonsignificant association ($b = 0.17$, $SE = 0.11$), $t(250) = 1.59$, $p = .113$, 95% CI $[-0.04, 0.38]$. Finally, the lack of sustainability generated no meaningful impact ($b = 0.01$, $SE = 0.11$), $t(250) = 0.08$, $p = .933$, 95% CI $[-0.20, 0.22]$. In all cases, the confidence intervals included zero, confirming that the antecedents did not exert any direct effect on Luxury Fatigue.

Mediation (H2).

By contrast, the mediation analysis demonstrated that perceived lack of authenticity and exclusivity fully mediated the relationship between the antecedents and Luxury Fatigue. All indirect effects were positive and highly significant: democratization of luxury ($b = 0.32$, $SE = 0.05$), $t(250) = 6.51$, $p < .001$, 95% CI $[0.23, 0.42]$; aggressive branding ($b = 0.32$, $SE = 0.05$), $t(250) = 6.46$, $p < .001$, 95% CI $[0.22, 0.42]$; unjustified price increases ($b = 0.32$, $SE = 0.05$), $t(250) = 6.49$, $p < .001$, 95% CI $[0.23, 0.42]$; and lack of sustainability ($b = 0.32$, $SE = 0.05$), $t(250) = 6.44$, $p < .001$, 95% CI $[0.22, 0.42]$. These findings confirm a condition of full mediation, suggesting that the impact of market-related factors on Luxury Fatigue is

explained exclusively through their effect on consumers' perceptions of authenticity and exclusivity.

Moderation (H3).

The hypothesized moderating role of Luxury Shaming was not supported. Across all models, the interaction terms were negative but nonsignificant. In the democratization model, the coefficient was $b = -0.04$ ($SE = 0.03$), $t(250) = -1.19$, $p = .238$, 95% CI $[-0.09, 0.02]$; in the aggressive branding model, $b = -0.04$ ($SE = 0.03$), $t(250) = -1.28$, $p = .204$, 95% CI $[-0.10, 0.02]$; in the unjustified price increase model, $b = -0.04$ ($SE = 0.03$), $t(250) = -1.35$, $p = .178$, 95% CI $[-0.10, 0.02]$; and in the lack of sustainability model, $b = -0.04$ ($SE = 0.03$), $t(250) = -1.26$, $p = .211$, 95% CI $[-0.09, 0.02]$. Since all confidence intervals included zero, the moderating effect of Luxury Shaming on the link between authenticity/exclusivity and Luxury Fatigue was not confirmed.

Control variable (H4).

The control variable analysis indicated that a preference for Quiet Luxury significantly predicted higher levels of Luxury Fatigue across all models. The coefficients were consistently positive and significant: democratization model ($b = 0.21$, $SE = 0.06$), $t(250) = 3.57$, $p < .001$, 95% CI $[0.09, 0.32]$; aggressive branding model ($b = 0.21$, $SE = 0.06$), $t(250) = 3.58$, $p < .001$, 95% CI $[0.09, 0.32]$; unjustified price increase model ($b = 0.21$, $SE = 0.06$), $t(250) = 3.55$, $p < .001$, 95% CI $[0.09, 0.32]$; and lack of sustainability model ($b = 0.21$, $SE = 0.06$), $t(250) = 3.57$, $p < .001$, 95% CI $[0.09, 0.32]$. These results confirm H4, indicating that consumers oriented toward discreet and authentic expressions of luxury are particularly prone to experiencing higher levels of Luxury Fatigue.

<i>Hypothesis</i>	<i>Path Tested</i>	<i>Result</i>	<i>Key Statistics</i>
<i>H1a-d</i>	Direct effects of democratization, aggressive branding, unjustified price increases, lack of sustainability \square Luxury Fatigue	Not Supported	All CIs include zero
<i>H2</i>	Mediation: X \square Perception of Authenticity and Exclusivity \square Luxury Fatigue	Supported	$b \approx 0.317-0.325$, $p < .001$
<i>H3</i>	Moderation of Luxury Shaming	Not Supported	Interactions not significant
<i>H4</i>	Control effect of Quiet Luxury preference \square Luxury Fatigue	Supported	$b \approx 0.20$, $p = .0004$

Table 3 – Results

DISCUSSION

The results show that democratization of luxury, aggressive branding, unjustified price increases, and lack of sustainability, affect Luxury Fatigue exclusively – and independently – through the perception of authenticity and exclusivity. The full mediation effect confirms that it is not the objective market conditions that determine fatigue, but rather consumers' subjective interpretation of the brand. Consequently, luxury maisons should rely simultaneously on pricing strategies and selected accessibility while reinforcing identity and authenticity, as this would otherwise undermine desirability. Our findings also connect to recent market dynamics influencing Luxury Fatigue, such as the spread of counterfeit products, the growth of rental practices that decouple ownership from consumption, the expansion of virtual environments like the metaverse, and new e-commerce mechanisms, all of which contribute to the progressive trivialization of luxury. Digital platforms like TikTok

Shops, which magnify BrandTelling (Giorgino & Mazzù, 2024) and offer counterfeit products perceived as “attitudinally similar” at drastically lower prices, erode the perception of exclusivity, thereby reducing brands’ symbolic value. Similarly, the proliferation of micro-influencers utilizing non-owned luxury products - and their ability to make luxury accessible to audiences culturally distant from the sector - amplify overexposure, fostering the impression that such goods have become common and easily imitable. These phenomena align with the analysis, confirming that the decline in desirability stems not from market conditions alone, but from how these dynamics undermine authenticity and exclusivity, as cornerstones of luxury value, especially in specific markets (Mazzù et al., 2022). These dynamics can be interpreted through Brand Personality Theory (Guido & Peluso, 2015) and Social Identity Theory (Kim et al., 2001). When luxury loses authenticity and coherence, brands weaken both their role as identity extensions and as markers of distinction, reducing symbolic power. Together, these frameworks explain how the erosion of authenticity and exclusivity undermines both expressive and social identity functions, ultimately fueling consumer disaffection and Luxury Fatigue. The role of Quiet Luxury emerges as particularly relevant: consumers who prefer discretion and craftsmanship report higher fatigue, indicating that the search for authenticity and sobriety is a threshold beyond which the emotional bond with brands may collapse. Conversely, Luxury Shaming did not prove to be a significant moderator, although it may act as an independent variable linked to social pressure and the growing stigmatization of ostentation in contexts marked by inequality.

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APPENDIX

MANAGERIAL IMPLICATIONS

From a managerial standpoint, the findings provide important insights into how luxury maisons should rethink their strategic positioning. The study highlights that the main risk for the industry is the gradual shift toward the acceptance of luxury as a mass product, which would inevitably lead to a loss of both symbolic and economic value (Perrey, 2011). To counteract this trend, brands must refocus on those dimensions that historically defined luxury and that consumers today still recognize as fundamental. Authenticity and heritage should be regarded as the primary drivers of brand equity. This requires coherent storytelling, the valorization of cultural roots, and a consistent creative direction that preserves continuity over time. At the same time, the emphasis on craftsmanship and product quality represents a crucial response to growing perceptions of standardization, reinforcing the idea of uniqueness and savoir-faire that consumers increasingly demand. Sustainability also emerges as a strategic lever that cannot be treated merely as a regulatory constraint but must be integrated as an intrinsic element of value creation and brand legitimacy. Luxury firms should intensify investments in personalization and retail experiences, using both physical and digital touchpoints to build immersive and emotionally engaging journeys capable of reactivating consumer involvement. Finally, innovation in the digital sphere should be pursued not as ends in themselves but as tools to strengthen exclusivity and authenticity. Properly managed, these technologies can enrich the consumer experience without diluting the symbolic capital of the brand.

LIMITATIONS AND FUTURE RESEARCH

The study did not employ confirmatory factor analysis nor estimate the full conceptual model using SEM, primarily due to space constraints and the exploratory purpose of the conference submission. Future research should test convergent and discriminant validity and model fit through CFA and SEM.

The model focuses on four primary antecedents of Luxury Fatigue, but other factors may also play a significant role, such as heritage loss, discontinuity in creative direction, hyper-digitalization of consumption channels, and the use of influencers as communication vehicles. The sample was geographically limited and does not allow for a full exploration of cross-cultural differences.

These limitations open avenues for future research. Upcoming studies should:

- analyze the impact of heritage, craftsmanship, and creative continuity as protective factors against fatigue.
- investigate the role of digital platforms (TikTok, metaverse, social commerce) in altering the balance between accessibility and exclusivity.
- examine the influence of influencer/micro-influencer on the perception of authenticity.
- conduct cross-cultural studies (mature/emerging markets), and adopt generational segmentation, with particular attention to Generation Z (more sensitive to sustainability and discretion) versus Millennials and Generation X.
- integrate qualitative methods (interviews, digital ethnography) to deepen the understanding of the psychological and emotional dimensions underlying Luxury Fatigue.