

# Luxury Consumption among Seniors: Exploration of Emotions and Psychological Antecedents

Cyrine Khalfallah Bargaoui

Department of Marketing, University of Tunis El Manar - FSEG, Tunis, Tunisia

Email: cyrinekhalfallah@yahoo.fr

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## Abstract

This research addresses the issue of luxury consumption among seniors by examining the impact of advanced age on the emotions and psychological antecedents involved in the consumption of luxury products. Furthermore, it aims to highlight the differences among various segments of senior consumers in this context. As the first study to focus specifically on these aspects for senior consumers, a qualitative, exploratory approach was deemed necessary. To this end, 30 individual interviews were conducted with luxury consumers aged 50 and over. The results underscore the importance of considering 1) the role of both positive and negative emotions in luxury consumption, as well as 2) the presence of emotional ambivalence related to advanced age among the participants. Moreover, senior luxury consumers referred to psychological antecedents associated with 3) brand consciousness, 4) materialism, and 5) self-esteem. Despite extensive research on luxury consumers, most studies have focused on a younger demographic. However, both academics and practitioners have recognized the unique characteristics of senior consumers and their significant potential in the luxury sector. Understanding the nuances of aging and its impact on luxury consumption is essential to effectively addressing this market. This knowledge helps develop better managerial insights and product offerings that strengthen the connection between senior consumers and luxury brands.

## Keywords

Seniors, Luxury Consumption, Psychological Antecedents, Emotions, Emotion Regulation

## 1. Introduction

The senior market is constantly changing (Eisend, 2022). It is experiencing a

period of full expansion, due to longer life expectancy and lower birth rates (Amatulli et al., 2015; Guido et al., 2022). In almost all western nations, the proportion of the elderly population is growing faster than any other age segment (Amatulli et al., 2015). Aging population is one of the most significant social transformations of the 21st century, affecting various sectors (United Nations, 2023).<sup>1</sup>

In marketing, seniors refer to individuals aged 50 and above (Eastman & Case, 2024). Fifty is regarded as a critical age in an individual's life, characterized by important events such as loan repayment, children leaving from the family home, parental custody and/or death, inheritance, and early retirement. These life changes often result in a transformation of purchasing and consumption behaviors, motivated by a desire to enjoy a life marked by personal and hedonic spending, including luxury services and high-end goods (Guido et al., 2018; Fregolente et al., 2019; Eastman & Case, 2024).

Seniors are the wealthiest age group in the world (Fengler, 2021).<sup>2</sup> They represent a target of choice for companies because it is the category that tends to consume the most, in view of favorable economic factors, without time constraint or commitment (Guido et al., 2018; Eisend, 2022). According to Pablo Gutiérrez-Ravé Villalón (2024), an expert consultant in luxury and Chairman of the LUXONOMY Group, seniors typically possess greater purchasing power due to decades of savings and investments and they account for a significant share of the luxury market. They represent one of the most intriguing segments in this field.<sup>3</sup> Furthermore, prominent luxury brands such as Gucci, Loewe, Balenciaga have not only recognized the value of seniors but have also challenged, even reversed, traditional fashion norms by presenting them as muses in their advertising campaigns.<sup>4</sup> Moreover, prestigious fashion houses like Saint Laurent, Chloé, Prada, and Valentino have specifically chosen seniors to grace their fashion shows.<sup>5</sup> These approaches underscore a significant shift in the luxury industry, highlighting the importance of age diversity and the need to recognize the growing potential of older generations.

On the other hand, researchers have demonstrated the importance of studying luxury consumer behavior across different age categories, including middle-aged consumers (Shukla, 2008), emerging-age consumers (Faschan et al., 2020),

<sup>1</sup>United Nations (2023). Ageing. Retrieved from <https://www.un.org/en/global-issues/ageing>

<sup>2</sup>Fengler, W. (2021). The Silver Economy Is Coming of Age: A Look at the Growing Spending Power of Seniors. Retrieved from <https://www.brookings.edu/blog/future-development/2021/01/14/the-silver-economy-is-coming-of-age-a-look-at-the-growing-spending-power-of-seniors/>

<sup>3</sup>Pablo Gutiérrez-Ravé Villalón (2024). Report on the different luxury consumers by age and how much each generational group consumes. Retrieved from <https://luxonomy.net/report-on-the-different-luxury-consumers-by-age-and-how-much-each-generational-group-consumes/>

<sup>4</sup>Tatler (2023). 5 celebs over 50 who rocked luxury campaigns in 2023—breaking ageist stereotypes in fashion and society, and proving style knows no age. Retrieved from <https://www.tatlerasia.com/style/fashion/over-50-celebrities-luxury-campaigns-2023>

<sup>5</sup>L'officiel (2022). Fashion Week: il n'y a jamais eu autant de femmes âgées sur les défilés. Retrieved from <https://www.lofficiel.be/mode/fashion-week-il-n-y-a-jamais-eu-autant-de-femmes-agees-sur-les-de-files>

millennials (Kapferer & Valette-Florence, 2022), and adolescents (Bakir et al., 2020). However, the literature highlights a significant gap regarding the study of senior luxury consumers' behavior (Amatulli et al., 2015). To our knowledge, no research has specifically examined the emotions and psychological antecedents underlying luxury goods consumption among seniors. Nevertheless, more than in any other sector, the consumption of luxury is driven by a desire for emotional experiences (Batat, 2019). Emotions guide behaviors and social relationship, and are likely to evolve with age (Carstensen, 1992; Gross et al., 1997). The social patterns observed during aging reflect progressive changes that occur throughout life regarding the emotions experienced and their regulation (Carstensen, 1992). In addition, psychological antecedents help to understand how and why customers engage with a particular brand (Shukla, 2008). Marketers should prioritize understanding consumer psychology to make more informed and effective decisions (Evelyn, 2024). However, consumer's psychological antecedents may change with age (Buss, 1988).

This study aims to address the following research questions: What specific emotions are associated with luxury product consumption among seniors? What are the key psychological antecedents influencing luxury goods consumption in this demographic? How do the emotions and psychological antecedents related to luxury consumption among seniors evolve with age, and are there characteristics unique to this group? Are there variations in these dynamics among different segments of seniors within this context?

To address these research questions, this article is structured as follows: The first section provides a multidisciplinary literature review. It begins with an analysis of the importance of studying the senior segment in the luxury sector to assess whether it represents more of an opportunity or a challenge for the industry. The review then explores the unique emotional characteristics of senior consumers and how these evolve over time. Lastly, it highlights the significance of examining the psychological antecedents influencing luxury consumption.

This literature review is followed by an in-depth qualitative study, conducted through 30 individual interviews with senior luxury consumers. The findings of this study reveal insightful results, which are discussed in the conclusion along with theoretical and managerial implications.

## 2. Literature Review

### 2.1. Luxury and Seniors: Opportunity or Challenge?

The global market for luxury brands has experienced tremendous growth over the past three decades (Bakir et al., 2020; Sharma et al., 2022). This great expansion especially among the masses has become even more evident (Chatterjee et al., 2023; Elgebali & Zaazou, 2023). The luxury fashion market, driven largely by revenue from Europe and North America, is a key force in shaping the latest fashion trends (Evelyn, 2024).

Although studies on luxury have multiplied, this field of research remains

topical (Sharma et al., 2022). The multidimensional aspect of the luxury concept, the difficulty of defining it, its complexity, and evolution seem to justify the persistent interest of researchers in this field of investigation (Batat, 2019; De Barnier & Roux, 2020; Elgeballi & Zaazou, 2023). Indeed, luxury is not consumed or perceived in the same way by everyone, and this may depend on various demographic, psychological and cultural criteria (Faschan et al., 2020; Kapferer & Valette-Florence, 2022).

In this study, the focus on the senior segment is explained by the changes accompanying aging on different levels, which affect individuals' personal characteristics (physical, cognitive and/or emotional) as well as their social affiliations. Aging leads to several changes and challenges, and should not only be associated with losses (psychological and physical decline, decreased social interactions), but also with gains (emotion regulation, active aging, more time, money and experiences (Fregolente et al., 2019; Guido et al., 2022). Thus, old age can even be seen as a new beginning where seniors adopt a new social and cultural identity shaped by their life projects and past experiences (Fregolente et al., 2019).

Over the past four decades, senior consumers' behavior has evolved significantly. It has become increasingly important to explore the dynamics behind this phenomenon (Guido et al., 2018). Nowadays, outdated stereotypes surrounding seniors are largely challenged (Eisend, 2022; Guido et al., 2022). This consumer segment should no longer be viewed as weakly active or reluctant to spend money. On the contrary, seniors seek to remain active, not just physically but also socially, by continuing to engage in work and maintaining social, economic, cultural, spiritual, and civic relationships to ensure a successful aging experience (Guido et al., 2022). They are increasingly health-conscious, aiming to make the most of life and lead a modern, active lifestyle (Eisend, 2022; Guido et al., 2022). Moreover, they have a purchasing power that exceeds not only that of their predecessors but also that of other market segments (Fregolente et al., 2019; Guido et al., 2018, 2022). As they age, this demographic increasingly tends to purchase luxury products (Shukla, 2008). They are more likely than younger consumer to prefer brands that have been long-established and are known for their good quality and reputation (Lambert-Pandraud & Laurent, 2010); something that is a specific characteristic of luxury brands (Amatulli et al., 2015). Additionally, seniors represent the most loyal and attractive target for luxury companies (Amatulli et al., 2015).

Many researchers and professionals in the luxury sector have recognized the economic potential of seniors and their desire to lead fulfilling lives. However, many others still seem to overlook this distinctive and growing market. They continue to prioritize younger consumers, who are drawn to trends and the influence of social media, which they see as drivers of brand visibility and sales. Such assumptions do not take into account the evolving landscape of senior consumer behavior. Seniors are increasingly seeking to engage with luxury brands and invest in experiences that enhance their quality of life and well-being. Furthermore, this consumer segment offers a unique opportunity for luxury brands to build lasting

relationships based on trust and loyalty, unlike younger consumers who may be more swayed by fleeting trends. So, how can the unique emotional and psychological characteristics of senior consumers be effectively leveraged to seize valuable opportunities in the luxury market?

## 2.2. Senior Emotions: Evolution and Regulation

Emotions represent a source of motivation for behavior, significantly impacting decision-making and consumer satisfaction (Chatterjee et al., 2023). The emotional experience based on the search for pleasure plays an important role in any purchase and more particularly in the purchase of luxury products (Batat, 2019; De Barnier & Roux, 2020). Indeed, the most competitive and appealing luxury brands are those that can evoke such emotions in their clients even before prompting them to think (Batat, 2019).

Luxury is often described as a dream; it is unique and innovative. However, it can also be seen as elitist and extravagant, carrying an image of indecency associated with wastefulness and selfishness (De Barnier & Roux, 2020). Aware of the importance of the affective variable in the luxury sector, De Barnier and Roux (2020) focused on the emotional experiences of consumers. They note that, in addition to positive emotions, luxury consumers may also experience negative emotions such as guilt and shame.

Whether positive or negative, consumer emotions comprise a mix of feelings that emerge and evolve through the consumer's experiences (Batat, 2019; De Barnier & Roux, 2020). These emotions can be primary or secondary; they develop during childhood and culminate in adulthood (Batat, 2019). Secondary emotions stem from one or more primary emotions (joy, disgust, sadness, anger, fear, surprise) and are influenced by the consumer's personal past, childhood, sociocultural environment, and consumption experiences (Batat, 2019).

This study emphasizes the necessity of exploring the nature of the emotions experienced by seniors. As they age, seniors undergo more pronounced emotion regulation. In fact, aging is viewed in psychosociology studies as a phenomenon that triggers adaptive mechanisms (González et al., 2023). According to Carstensen's (1992) socio-emotional selectivity theory, the social patterns observed during aging reflect progressive changes throughout life concerning experienced emotions and their regulation. It is noteworthy that emotion regulation involves the ability to control the nature and intensity of an emotion, as well as the timing or manner in which it is expressed (Carstensen, 1992).

Emotion regulation, which improves with age, has a positive effect on emotional processing among seniors compared to younger individuals (Carstensen, 1992). Consequently, seniors tend to express fewer negative emotions and exhibit better emotional control, as maintaining their emotional well-being is paramount (Gross et al., 1997). To what extent do these age-specific emotional dynamics shape their luxury consumption behavior? Additionally, what types of emotions do older adults experience when engaging with luxury products?

### 2.3. Psychological Antecedents of Luxury Consumers

People's needs, desires, thoughts and expectations, as well as the decisions they make when making a purchase, are influenced by psychological phenomena. Indeed, psychological antecedents are of crucial importance in understanding luxury consumption (Shukla, 2008; Giovannini et al., 2015). Among these antecedents are materialism (Iyer et al., 2017), need for uniqueness (Tian et al., 2001), self-esteem (Giovannini et al., 2015), brand consciousness (Giovannini et al., 2015) and social comparison (Tak et al., 2017).

**Table 1** presents a non-exhaustive synthesis of key psychological antecedents in the literature on luxury consumption. The analysis of these studies indicates the lack of research focused on an elderly target. Actually, aging influences different aspects of life which are not limited only to the biological dimension but also to the social and psychological dimensions of individuals (Roy et al., 2020).

**Table 1.** Psychological antecedents in luxury consumption.

Psychological Antecedents	Definition and Relation to Luxury Consumption
Materialism	Materialism is the emphasis placed on acquiring and owning material goods as a path to happiness and success in life (Richins & Dawson, 1992). People with materialistic values prioritize accumulating possessions and often view luxury items as symbols of their success, seeking to impress others (Richins & Dawson, 1992). Materialism is one of the most important reasons why people engage in luxury brand consumption (Elgeballi & Zaazou, 2023). Empirical research by Gupta and Zaghoudi (2016) also indicates that demographic factors like age significantly influence materialistic values among consumers.
Need for Uniqueness	This trait is derived from the uniqueness theory of Snyder and Fromkin (1977). These authors explain that in addition to the need to belong, human beings also want to feel special and distinct from others. In consumption, the need to feel unique involves seeking to be different from others through the acquisition, use and disposal of consumer goods in order to develop one's social image (Tian et al., 2001). This psychological antecedent has often been linked to the consumption of luxury, as luxury can ensure a certain exclusivity for its customers given its rare and unique nature (Tian et al., 2001).
Self-Esteem	Self-esteem is how we evaluate ourselves, or how we feel about ourselves (Pyszczynski et al., 2004). When persons experience low self-esteem, they will tend to engage in activities that can help improve their level of self-esteem (Giovannini et al., 2015). Consuming luxury brands that symbolize exclusivity and high social status can enhance self-esteem and signal one's place within elite circles (Elgeballi & Zaazou, 2023). Thus, self-esteem represents a powerful driver towards luxury consumption motivations and towards brand loyalty (Giovannini et al., 2015).
Brand Consciousness	Brand consciousness refers to the extent to which consumers are inclined to purchase products from well-known, expensive, and highly marketed brands (Giovannini et al., 2015). Consumers with high brand consciousness will have higher purchase intention for luxury products and higher levels of loyalty (Giovannini et al., 2015). One of the main characteristics specific to seniors is brand loyalty and preference for products from well-known and reputable brands (Lambert-Pandraud & Laurent, 2010; Amatulli et al., 2015).
Social Comparison	Festinger's social comparison theory posits that individuals compare themselves to others when seeking external standards to assess their abilities, evaluate their opinions, and set life goals (Festinger, 1954). People engage in these comparisons not only to evaluate themselves but also to enhance and bolster their self-esteem (Festinger, 1954). In the context of luxury consumption, consumers often compare themselves to admired groups who are perceived as superior in some way, such as the wealthiest individuals or those with refined tastes. Thus, social comparisons influence the desire to purchase luxury brands (Tak et al., 2017).

Considering the heterogeneity of seniors, a multitude of factors influencing their purchasing intentions may have differential impacts depending on their chronological age stages (Roy et al., 2020). It has been shown that older consumers are more interested in functional benefits rather than social ones (Kazemina et al., 2017). This may reflect the idea that psychological antecedents related to social aspects, such as materialism or status-seeking, may weaken with age. For instance, Iyer et al. (2017) demonstrated that older individuals' perception of materialism differs from that of younger individuals. Other studies have emphasized the importance of social influence in the development of the positive perceptions of purchasing and consumption among seniors (Iyer et al., 2017; Roy et al., 2020). It would therefore be valuable to explore the key psychological antecedents influencing luxury consumption among seniors and to assess whether these factors may evolve with advancing age.

### 3. Methodology

To our knowledge, this is the first study to explore the emotions and psychological antecedents of seniors in the consumption of luxury products. It seems therefore necessary to conduct a qualitative, exploratory approach; more precisely individual, semi-structured, face-to-face interviews. In the luxury context, qualitative research methods have been widely utilized by numerous researchers. This method has increasingly proven to be effective for examining the behavior of luxury consumers (Halwani, 2021).

#### 3.1. Data Collection

The interview guide begins with an introductory theme intended to understand how seniors perceive luxury, what they can associate it with, the place of luxury in their lives, their own opinion vis-à-vis this type of consumption, the luxury products that interest them and that they buy, the buying opportunities, the fears, the brakes and the emotions linked to the purchase. The questions aimed at identifying the psychological antecedents of consumers consisted of highlighting the most important attributes that respondents associate with luxury. For each attribute chosen, the respondent must uninterruptedly bring out the underlying reasoning of his/her choice. This was done by repeating the question, "why is this important for you?". This indirect approach, inspired by Gutman's work (1982), helps prevent response bias by avoiding the influence of socially desirable answers, particularly when the research topic is delicate or sensitive.

Before starting data collection, three pilot interviews were conducted. Some adjustments were suggested in order to improve the quality of the interview guide. The study consisted of 30 semi-structured in-depth interviews, with French participants, representing both sexes and aged 50 years and over. This collection made it possible to reach the semantic saturation threshold (Bryman & Bell, 2015).

The interviews, lasting an average of 40 minutes, were conducted in France,

mainly in Paris. The choice of France, and more specifically Paris, was influenced by its global reputation for luxury and its distinctive “art de vivre”, which is strongly connected to the luxury industry. Luxury is embedded in French culture; even those who do not consume luxury products cannot remain indifferent to it. In France, luxury represents not only social success but also refinement and an appreciation for beauty and elegance (Batat, 2019). French luxury combines tradition, craftsmanship, and sophistication, serving as a key pillar of the national economy. France confirms its position as world leader in this sector (Batat, 2019). The interest in this luxury market is therefore undeniable, especially since France is one of the countries facing the greatest aging of its population and this will continue over the next half-century (Toulemon, et al., 2022).

The respondents were randomly selected and interviewed in various locations, such as museums, luxury restaurants and hotels. The setting was selected to ensure it was tranquil and conducive to their availability and focus during the interview. Each interview was recorded with the respondents’ prior consent. Screening questions were asked at the beginning of each interview in order to continue the interview only with the target studied (Bryman & Bell, 2015). The snowball sampling technique was also used as some initial participants recommended others with expertise relevant to the research topic (Bryman & Bell, 2015). Some appointments were scheduled at locations chosen by the interviewees, most of whom chose their work office, where I went to meet them.

The surveyed population is composed of regular and occasional senior luxury consumers. This choice is justified on the one hand by the phenomenon of the democratization of luxury (Chatterjee et al., 2023), and on the other hand by the category of luxury products chosen for this study (ready to wear and fashion accessories, excluding super-exclusive luxury items such as bespoke or unique pieces of jewelry). This product choice is particularly interesting, as clothing is an area strongly influenced by perceptions of age (Guiot, 2001).

The distribution of respondents according to their typology is presented in **Table 2**.

### **3.2. Data Analysis**

Interviews were recorded, transcribed, translated into English, and then analyzed manually. The total dataset consists of 88 single-spaced pages of 12-point text; amounting to 31,950 words. In order to guarantee the quality and accuracy of the translation, the reverse translation method, “the back-translation” of Brislin (1970), was used. This method represents one of the most common approaches when conducting international market research. In this procedure, a bilingual native speaker of the target country (Anglophone) must translate the questionnaire into the target language (English). A bilingual native speaker of the source language (Francophone) then translates it back into the source language (French). The original version and the retranslated version are then compared to determine the differences and check the reliability of the translation (Brislin, 1970).

**Table 2.** Demographics.

Gender						
Male			Female			
9			21			
Age Range						
[50; 55)	[55; 60)	[60; 65)	[65; 70)	[70; 75)	[75; 80)	80 and over
3	1	10	4	7	2	3
CSP						
Business leader	Executive professional		Employees	Retired	Unemployed	
3	9		1	14	3	
Average Monthly Income (Euro)						
<2000	[2000; 4000)	[4000; 7000)		[7000; 12,000)	>12,000	
2	9	9		7	3	

In order to identify and better understand emerging themes, a thematic analysis was conducted. This content analysis was carried out with reference to the literature and the dual purpose of this study, namely: 1) exploring and evaluating the emotions and psychological antecedents influencing seniors' consumption of luxury goods, and 2) examining the role of advancing age in the evolution of these determinants.

The data collected during the individual interviews were manually analyzed following the six-step thematic analysis protocol developed by Braun et al. (2014). The first step involved thoroughly reading the interview transcripts to identify patterns. This was followed by coding the entire dataset with key descriptive phrases (units of analysis). Next, the codes were organized and grouped under higher-level themes, leading to the identification of major themes within the transcripts. These themes were subsequently reviewed and revised. The protocol required an in-depth analysis of the data within each theme to refine the categories and calculate frequencies of occurrence of units of analysis for each theme. The final step was to present a comprehensive list of recurring themes across the participants' cases, aligned with existing theories and research.

#### 4. The Main Results

The results of this study reveal that both positive and negative emotions significantly influence luxury consumption among seniors. Additionally, the findings show that the main psychological antecedents of seniors involved in luxury goods consumption are materialism, self-esteem, and brand consciousness "Table 3".

While these psychological and emotional dimensions have been identified in previous research on luxury consumption, this study makes a unique contribution by highlighting specific characteristics of this consumer segment. In particular,

**Table 3.** Identified themes from thematic analysis.

<b>Units of Analysis</b>	<b>Occurrence</b>
<b>Emotions</b>	
Positive Emotions	24/30 (80%)
Buying luxury gives me pleasure	23/30
I associate luxury with well-being	4/30
Luxury makes us more joyful and happy	24/30
The world of luxury interests me	9/30
I feel proud when I wear luxury products	4/30
Negative Emotions	17/30 (56.6%)
I associate luxury with frustration, sadness, and depression	8/30
I associate luxury with vanity and arrogance	2/30
Luxury causes envy in others	2/30
Luxury is associated with eternal dissatisfaction	3/30
Luxury is associated with extravagance	4/30
Luxury is associated with selfishness	7/30
Luxury can be used to hide problems or discomfort in life	3/30
Luxury can be associated with lack of self-confidence	3/30
Deep down, I don't care about luxury but it's sad that we can't live without it	2/30
There is the fear of disappointment after buying an expensive luxury product	2/30
There is the fear of appearing pretentious	4/30
There is the fear of envying others	5/30
I feel a little guilty about the poor when I buy very expensive items	1/30
<b>Psychological Antecedents</b>	
Materialism	14/30 (46.6%)
Consuming luxury shows that one has achieved success in life	7/30
Consuming luxury brings a sense of satisfaction	8/30
One should adapt their luxury purchases to suit their environment	2/30
Self-Esteem	13/30 (43.3%)
Owning or wearing luxury products is a source of pride	5/30
Luxury boosts our confidence	3/30
Luxury is for the privileged	3/30
I deserve luxury; it feels like a form of recognition	2/30
Brand Consciousness	15/30 (50%)

**Continued**

The products offered by luxury houses are unique and rare	6/30
Buying luxury products gives me the chance to visit luxury stores	2/30
I trust the quality of luxury brands	9/30
The image projected by the brand is important to me	3/30

the way seniors manage these psychological and emotional antecedents appears to be notably distinctive.

Seniors expressed a vision of luxury that seems consistent with their characteristics, thus illustrating a certain heterogeneity within the same segment. This segment is not homogeneous, and seniors of different age groups have different needs from a marketing point of view (Guido et al., 2018; Fregolente et al., 2019).

One way to better understand this 50+ market is to divide it into three time groups: 50 - 65 (middle adulthood), 65 - 80 (late adulthood) and 80+ (older age; Dychtwald, 1997). As noted by Dychtwald (1997), these groups have both distinct and common needs that marketers should include in their strategies. **Table 4** presents the results classified according to age groups.

**Table 4.** Emotions and psychological antecedents of seniors.

	50 - 64 years old (14 respondents)	65 - 79 years old (13 respondents)	80 and above (3 respondents)	Total appearance of each concept (30 respondents)
<b>Emotions</b>				
Positive Emotions	13 (92.85%)	9 (69.23%)	2 (66.6%)	24 (80%)
Negative Emotions	9 (65.28%)	6 (46.15%)	2 (66.6%)	17 (56.66%)
<b>Psychological Antecedents</b>				
Materialism	6 (42.8%)	7 (53.8%)	1 (33.33%)	14 (46.66%)
Self-Esteem	5 (35.7%)	8 (61.5%)	0%	13 (43.33%)
Brand Consciousness	8 (57.14%)	5 (38.4%)	2 (66.6%)	15/30 (50%)

#### 4.1. Emotions Related to the Consumption of Luxury Products among Seniors

The emotions felt by seniors in their consumption of luxury products are multiple and not necessarily positive.

##### 4.1.1. Positive Emotions

Luxury consumption is strongly and positively associated with positive emotions such as happiness (Batat, 2019). The notion of emotion and, more specifically, pleasure is an explanatory factor for the consumption and possession of luxury products (Batat, 2019). According to the results of this study, positive emotions play an important role in the consumption of luxury products among seniors. It

should be noted that most of the participants (80%) mentioned that the search for positive emotions, in particular joy and pleasure, fueled their consumption of luxury products “Table 5”. These emotions are very important for seniors of all ages, especially those aged between 50 and 65 (93% of respondents).

**Table 5.** Positive emotions of seniors.

Positive Emotions	Verbatims	Occurrence
Joy	“With luxury, we are happier, lighter and more confident”, (Woman, 70 - 75 years old).	24/30 (80%)
Pleasure	“Luxury can be a way to indulge oneself ... it can be for personal pleasure or as a gift to please someone else”, (Woman, 75 - 80 years old).	23/30 (77%)
Interest	“Luxury is a symbol of success in life, a way of having fun and showing that you have succeeded... an image that you have a certain standard of living and lifestyle, it’s a beautiful and very interesting world”, (Woman, 70 - 75 years old).	9/30 (30%)
Well-being	“Luxury brings me a feeling of well-being, a feeling of gaiety and happiness... a real radiance”, (Woman, 50 - 55 years old).	4/30 (13%)
Pride	“We always take pride in wearing or owning a luxury item, sometimes even a rare one”, (Woman, 65 - 70 years old).	4/30 (13%)

#### 4.1.2. Negative Emotions

In the field of luxury, consumers often experience positive emotions when purchasing expensive items. However, these emotions are complex and not exclusively positive (De Barnier & Roux, 2020). Behind the search for these exceptional feelings, negative emotions can also be hidden, subtly shaping the luxury consumption experience.

The results of this study reveal that approximately 57% of respondents associate negative emotions with the consumption of luxury goods, aligning with the findings of De Barnier and Roux (2020). Several participants explained that negative emotions, such as sadness, fear, or a lack of self-confidence, could be mitigated or temporarily compensated for through hedonistic luxury purchases.

On the other hand, while consumers often seek luxury products to indulge themselves and enhance their sense of well-being, the extravagance and ostentatious nature of luxury can lead to negative feelings post-purchase. These emotions may include guilt, a sense of selfishness, or even a perception of arrogance “Table 6”.

#### 4.1.3. Emotional Ambivalences

Emotional and psychological ambivalence plays a critical role in consumer decision-making, especially in hedonic purchases where both cognitive and affective

**Table 6.** Negative emotions of seniors.

Negative Emotions	Verbatims	Occurrence
<b>Sadness (pre-purchase)</b>	“Luxury can sometimes hide problems or discomfort. I admit that I sometimes have crazy urges to spend and buy luxury products when I don’t feel well or when I have problems; it boosts morale”, (Woman, 50 - 55 years old); “I associate luxury with frustration, sadness and depression. It is still sad to judge people for what they wear”, (Woman, 55 - 60 years old)	8/30 (27%)
<b>Lack of Self-Confidence (pre-purchase)</b>	“I think the older you get, the less sure you are of your appearance, and objects enhance what seems to escape us”, (Woman, 65 - 70 years old); “When you’re young, you have youth...the world is yours, growing up you lose all that, and that’s where you try to have fun and be attractive and beautiful”, (Woman, 60 - 65 years old).	3/30 (10%)
<b>Fear (pre-purchase and post-purchase)</b>	<b>Fear of envying others:</b> “Luxury provokes the jealousy in others, I am afraid of becoming a target of malicious attacks”, (Man, 60 - 65 years old). <b>Fear of appearing pretentious:</b> “I’m afraid of appearing pretentious or vain, like someone who lacks simplicity, which is not who I am”, (Man, 60 - 65 years old). <b>Fear of being disappointed after purchase:</b> “Luxury consumers are afraid of being scammed. They worry about buying products that aren’t worth their price, and I share that concern”, (Woman, 70 - 75 years old). <b>Fear of an endless desire for more:</b> “There’s a fear of becoming too materialistic because, afterward, it feels endless... we’re always trying to have more”, (Man, 60 - 65 years old).	10/30 (33%)
<b>Selfishness (post-purchase)</b>	“Investing too much in this world takes us away from reality and makes us selfish. We no longer think about others and those in need. We should consume less, and there should be greater social awareness”, (Woman, 70 - 75 years old).	7/30 (23%)
<b>Guilt (post-purchase)</b>	“I really enjoy indulging myself, but in some places, when I see “poor” people, I feel a sense of outright indecency, and sometimes even guilt, because I wouldn’t want to provoke their desires”, (Man, 60 - 65 years old).	1/30 (3%)
<b>Arrogance (post-purchase)</b>	“Some people become pretentious and arrogant, these same people lose their value”, (Man, 60 - 65 years old).	2/30 (7%)

factors shape experiences (Prestini & Sebastiani, 2021). Despite its importance, this area remains underexplored. Luxury brands should strategically integrate these ambivalent emotions into the consumer experience to enhance perceived value, satisfaction, and loyalty, treating them as valuable assets (Prestini & Sebastiani, 2021).

This study reveals that several respondents (15/30) demonstrated ambivalence in their responses regarding luxury. Inter- and intra-interview analyses highlight that the luxury consumption can simultaneously evoke pleasure and shame, happiness and guilt. **Table 7** highlights statements presenting contradictory ideas and emotional ambivalence within the same individuals.

**Table 7.** Emotional ambivalences of respondents.

Respondents	Verbatims Related to Positive Emotions	Verbatims related to Negative Emotions
Women, 55 - 60 years old	“Luxury is wealth, money, power, beauty, people who have the means... I know it’s nice. This world really impresses me”.	“But you know what? If you ask me from the bottom of my heart, deep down, I don’t really care about luxury. But we live in a world where showing a certain social status is necessary, but that’s a shame, we can’t get out of this circle, in this world, it is like that, but it’s still sad”.
Women, 70 - 75 years old	“Luxury is comfort, well-being, originality, a good atmosphere. We feel joyful, confident and lighter when we wear luxury and quality products”.	“But sometimes it’s too much...too many people spend without thinking. Investing too much in this world takes us away from reality and makes us selfish... we no longer think about others and those in need or without money or simply those who are not like us”.
Men, 60 - 65 years old	“Luxury gives me exceptional satisfaction. When I drive my little Audi, it’s common to see many of them, but when I take out my Porsche, it’s a real pleasure. Driving such a beautiful car! you glide and I do it for my own pleasure: the sound, the shape, the comfort! I love this car”.	“I really enjoy indulging myself, but in some places, when I see “poor” people, I feel a sense of outright indecency, and sometimes even guilt, because I wouldn’t want to provoke their desires”.

## 4.2. Psychological Antecedents of Luxury Consumption among Seniors

The results of the study highlight similarities, hiding a certain difference, as to the psychological antecedents of the senior compared to the younger consumers.

### 4.2.1. Brand Consciousness

Brand consciousness refers to the extent to which consumers are inclined to buy products from well-known, expensive and heavily marketed brands (Giovannini et al., 2015). Consumers with high brand consciousness will have a higher purchase intention for luxury products and a higher level of loyalty (Giovannini et al., 2015). This represents one of the specific characteristics of seniors (Amatulli et al.,

2015).

In this study, brand consciousness represents the most important psychological antecedent in the consumption of luxury products among seniors with a score of 50% (15/30). This psychological antecedent is important, especially for the oldest seniors (80 years old and over).

*“The quality and the brand are very important, generally branded products are quality products”, (Man, 60 - 65 years old); “It must be said that the image that the brand gives off is quite important”, (Woman 70 - 75 years old); “In leather products, for example, the best are the big French brands, well now they also manufacture abroad, partly abroad, but what they manufacture in France is perfection”, (Woman, 65 - 70 years old); “With some brands there is no fear, there is confidence, we know that it is a good product of good quality”, (Woman 75 - 80 years old).*

#### 4.2.2. Materialism

Materialism is a complex concept that refers to the personality traits, innate or acquired, reflecting the importance a consumer places on the possession of material objects to achieve happiness, satisfaction, and success (Richins & Dawson, 1992). It represents an important antecedent in luxury consumption (Richins & Dawson, 1992; Gupta & Zaghdoudi, 2016). In this study, materialism occurs in approximately 50% (14/30) of seniors. This psychological antecedent is particularly significant among those aged 65 to 80. The respondents perceive luxury as a tangible indicator of success in life. Purchasing luxury goods in later years is seen as proof of having worked hard and achieved a successful career.

*“It’s reassuring to wear luxury... it’s a social code because it’s an achievement, you can only access it, very often, after a certain amount of time, so it’s the result of success in life”, (Woman, 60 - 65 years old); “Luxury brings us a kind of personal satisfaction. The satisfaction of being from a modest background and having been able, thanks to studies and work, to access luxury”, (Woman, 60 - 65 years old); “The first thing that a man who has succeeded in his life will do is to go and buy a watch, because today in the ethics and in what we hear, a man who has succeeded is a man who has a beautiful (luxury) watch”, (Man, 60 - 65 years old).*

#### 4.2.3. Self-Esteem

Self-esteem is how we evaluate ourselves, or how we feel about ourselves (Pyszczynski et al., 2004). It influences the way people act and serves as a motivation for some of their behaviors (Pyszczynski et al., 2004). When a person experiences a low level of self-esteem, they will tend to adopt behaviors or perform activities that can contribute to improving their level of self-esteem (Giovannini et al., 2015). In this study, the consumers surveyed believe that luxury serves as a means to strengthen both self-confidence and self-esteem. At an advanced age, where physical and social changes can sometimes affect their self-perception, luxury can become a source of personal validation. This psychological antecedent is especially important for seniors between 65 and 80 years old.

*“With luxury, you feel lighter and more confident”, (Woman, 70 - 75); “I understand that luxury gives us value... it’s reassuring in relation to our age. When we are young, we have the beauty of youth, we have a lot of things, whereas at a certain age, we lose a lot of our natural beauty, we need more artifice, things that reassure us and give us a little of what we have lost. I think the older you get, the less sure you are of your appearance, and objects enhance what seems to escapes us. It’s a bit of a shame, but that’s how it is”, (Woman, 65 - 70 years old).*

## 5. Discussion and Conclusion

With a high purchasing power, increasing market size, and distinct behavior compared to younger people, seniors are seen as newcomers in luxury marketing and deserve special attention. To address the lack of research on this target segment in luxury, this study aims to expand knowledge of senior consumers’ behavior by exploring their emotions and psychological antecedents.

The findings of this study highlight brand consciousness as one of the most significant psychological antecedents influencing luxury purchases among seniors. Indeed, seniors are increasingly drawn to well-established brands, often associated with high prices and superior quality. Unlike younger consumers, they show a declining interest in new fashion trends and popular brands. Additionally, seniors are also less engaged in the purchasing process, opting instead to remain loyal to a few selected brands they consider the best in terms of quality, comfort, and durability. This preference simplifies their choices, as they are less inclined to make frequent purchases or update their wardrobes regularly.

*“Young people are willing to make unnecessary expenses because they want to be noticed... But at a certain age, we want things that are of good quality, comfortable, and durable”, (Woman, 65 - 70 years old); “The most important criteria for luxury are comfort and quality, whereas when you’re 30 or 40, luxury is more about fashion. The perception of luxury changes with age”, (Man, 60 - 65 years old); “When you’re young, there’s more emphasis on status... but at my age, I want a product that lasts and brings joy, and when it brings joy, you don’t feel the need to change it”, (Man, 75 - 80 years old).*

By sticking to brands that satisfy them, seniors also reduce the likelihood of post-purchase disappointment. These behaviors illustrate the heightened brand loyalty among senior consumers, a loyalty that surpasses that of other consumer segments (Amatulli et al., 2015). These findings further support the work of Giovannini et al. (2015), which indicated that consumers with high brand consciousness are more likely to be loyal to those brands.

This study also reveals that both materialism and self-esteem are important psychological antecedents influencing luxury goods consumption among seniors, particularly those aged 65 to 79. This can be attributed to the effects of aging, which often leads to a decline in self-esteem. In response, seniors may increasingly turn to material possessions as a way to enhance their self-image, boost their self-confidence, feel younger, and counteract the negative stereotypes society often

associates with aging, especially after retirement. By surrounding themselves with luxury items, which they associate with success and refinement, seniors regain a sense of control and pride. This process of reaffirming their identity involves purchasing products that not only symbolize their past achievements and success but also provide emotional security, reminding them that they deserve the best after years of hard work and sacrifice. For these consumers, luxury becomes more than just a material desire; it is a way to maintain a positive self-image and feel valued in a society that tends to prioritize youth and physical appearance. Some respondents acknowledged that with age, the desire for possessions and materialistic tendencies decreases. For older seniors, those over 80, the importance of gaining social prestige through possession of luxury products diminishes as future-oriented goals become less significant. This helps explain why, compared to younger seniors, this age group has a lower score for materialism and self-esteem. These results corroborate with the work of [Kazemnia et al. \(2017\)](#).

Previous studies on younger targets have focused on positive emotions, paying less attention given to negative ones, experienced after purchasing luxury goods. This study aims to explore both positive and negative emotions, as well as their regulation, before and after the consumption of luxury goods among seniors.

Positive emotions primarily drive luxury consumption among seniors of all ages, particularly younger seniors aged 50 to 65. At this pivotal stage of life, marked by the first signs of aging and the changes it brings, these consumers are more inclined to seek ways to counterbalance negative emotions they may experience, such as sadness, loneliness, stress, discomfort, or a decline in self-confidence. Thanks to emotion regulation, which tends to develop more effectively with age, they favor hedonistic purchases to evoke positive emotions and reduce negative ones. By evoking emotions such as joy, pride, well-being and pleasure, luxury purchases cultivate a sense of satisfaction, self-affirmation, and emotional resilience, guiding individuals through the often delicate transitions of this life stage. It is important to note that the pursuit of positive emotions and pleasure is particularly pronounced in the luxury sector, more so than in any other area of consumption ([Batat, 2019](#)).

Seniors often report experiencing negative emotions not only during the pre-purchase phase but also after making luxury purchases. These emotions can include guilt, selfishness, or arrogance, as well as concerns about fostering an endless desire for more, envying others, or appearing pretentious. Furthermore, they may feel disappointment upon realizing they have spent a significant amount of money on something they perceive as not worth its value. Despite these negative emotions, seniors continue to engage in luxury consumption. For many, the ability to purchase luxury products serves as a reassurance of their success in life, offering a sense of accomplishment and personal validation. Luxury purchases provide pleasure and allow them to reinforce their self-esteem while seeking recognition for their life experiences and achievements. Emotion regulation plays an important role here, helping seniors navigate these conflicting feelings and ultimately

find value in their choices.

Seniors expressed a vision of luxury that seems consistent with their characteristics, thus illustrating a certain heterogeneity and highlighting their capacity for emotion regulation. This regulation, generally associated with advancing age, does not occur in the same way or direction across individuals (Gross, 1998). Gross (1998), offers an elaboration of the two-way distinction between antecedent-focused emotion regulation, which occurs before the emotion is generated, and response-focused emotion regulation, which occurs after the emotion is generated. Building on this framework, this study highlights two types of emotion regulation that enable seniors to adjust the impact of negative emotions associated with aging or luxury consumption:

- **Emotion regulation before the emotion is generated:** This type of regulation is proactive, addressing situations likely to trigger negative emotions (Gross, 1998). In this case, individuals anticipate potential risks and adjust their behavior accordingly. For instance, seniors who are highly brand-conscious often prefer to remain loyal to well-established luxury brands known for their high quality, in order to avoid post-purchase disappointment and ensure that their money is well spent.

During interviews, some seniors expressed a preference for discreet luxury brands that allow them to be recognized only by connoisseurs or people from similar social circles, while remaining unnoticed by the general public. This approach helps them avoid negative post-purchase emotions, such as the fear of envying others, appearing pretentious, or being perceived as selfish or insensitive toward those in need.

- **Emotion regulation after the emotion is generated:** This form of regulation aims to modify the experience of negative emotions by reducing or alleviating them. Among seniors, hedonic consumption of luxury products can be used to counteract negative emotions such as sadness or loneliness. Ostentatious consumption, driven by a decline in self-esteem, can help restore confidence, enhance one's sense of value within society, and reduce feelings of insecurity associated with aging.

Negative emotions experienced after a luxury purchase, such as feelings of selfishness or regret, can also be mitigated by reframing the purchase as a form of self-reward. This perspective allows seniors to recognize their achievements in life, particularly in their professional careers, and view these purchases as a way to feel proud and valued.

Although exploratory, this research has brought out several interesting findings from both theoretical and managerial perspectives. These findings help better understand the senior segment, improve marketing strategies, and enhance the luxury consumption experience by strengthening consumer loyalty.

## 5.1. Theoretical Implications

In the luxury sector, existing research has primarily focused on younger consumer

segments, overlooking a demographic with significant potential for the future of this industry. This oversight has left significant gaps in understanding the unique dynamics of luxury consumption among older consumers. Exploring this underserved segment is therefore undeniable. This study's insights into the impact of aging on the psychological antecedents and emotions involved in luxury consumption provide a fresh perspective on research addressing aging. By introducing the concept of aging into luxury marketing research, this study extends prior work by demonstrating how age-related psychological, emotional, and social changes redefine luxury consumer behavior.

Through a qualitative, exploratory analysis and a multidisciplinary approach combining sociology, psychology, and marketing, this research fills knowledge gaps about senior consumers, a group largely underexplored in the luxury literature. To the best of our knowledge, no prior research has specifically examined the psychological antecedents and emotional experiences of seniors in the context of luxury consumption, making this contribution particularly valuable.

The main findings of this research highlight that key psychological antecedents such as brand consciousness, self-esteem, and materialism play a central role in seniors' luxury purchases. Moreover, the study uncovers a unique emotional ambivalence experienced by seniors when engaging with luxury products. This ambivalence triggers emotion regulation processes that vary among individuals, significantly influencing their purchasing, repurchasing, and consumption behaviors.

Notably, the research emphasizes that emotion regulation serves as a key explanatory framework for understanding luxury consumption among seniors. It highlights the importance of exploring seniors' adaptive or avoidance strategies to cope with aging and meet their emotional needs. For instance, these strategies may include hedonic consumption to alleviate negative emotions or discreet consumption to avoid social judgment.

Additionally, the research provides a nuanced understanding of the diversity within the senior demographic, identifying variations in luxury consumption among different subgroups of older consumers. This differentiation underscores the importance of moving beyond a monolithic view of seniors to appreciate the dynamic and evolving nature of their luxury consumption behaviors.

In summary, this study not only fills a critical gap in the literature by focusing on an underserved demographic but also extends the theoretical boundaries of luxury marketing by integrating aging and emotion regulation into the discussion. It challenges the prevailing focus on younger consumers and calls for a rethinking of marketing strategies to better address the complex and evolving needs of a consumer segment characterized by ample free time, strong purchasing power, and exceptional brand loyalty.

## 5.2. Managerial Implications

The challenges related to the luxury sector make the prestigious brands sell

dreams while innovating and respecting the needs of consumers, who are sometimes too demanding. This research provides recommendations to help luxury practitioners better meet seniors' needs and enhance their buying experience.

Well-being and happiness are likely to improve over the lifespan due to the evolution of emotion regulation with age (Carstensen, 1992). The search for positive emotions in seniors could reduce the losses associated with advancing age. It is therefore very important for brands to offer a "break" with reality, by offering unique and symbolic moments (Batat, 2019).

Seniors may experience emotional ambivalence during luxury purchases, feeling pleasure and joy alongside guilt, selfishness, or shame. To attenuate these negative emotions and strengthen the intent to repurchase, luxury brands should emphasize the positive aspects of the purchasing experience, for instance, by aligning it with societal values. Promoting responsible luxury consumption can minimize guilt by giving purchases a broader societal meaning. Offering product ranges that adhere to ethical and sustainable practices, such as transparency in raw material sourcing and support for social causes, can resonate with senior consumers who value authenticity, quality, and responsibility. These initiatives demonstrate that sustainability and luxury are not contradictory but complementary, appealing to seniors who appreciate timeless, high-quality products and care about environmental impact.

In the same direction and to guarantee a better luxury experience, the integration of art into luxury product creation, can redefine the perception of luxury as more than mere extravagance or waste. Seniors, who often have greater appreciation for art and culture, may view luxury purchases as contributions to the artistic and cultural legacy of brands.

Promoting the timelessness of luxury products is another key strategy. Seniors, who tend to purchase less frequently but seek durability and classic design, value items with lasting appeal. Associating iconic products with prominent figures, such as the Lady Dior bag with Princess Diana, reinforces their timeless allure. These strategies not only cater to seniors' desire for enduring products but also enhance the symbolic and generational value of luxury items. They position the brand or product as generative, making it timeless, immortal, and transferable from generation to another. This approach satisfies self-esteem, highlights the brand's prestige, and softens the perception of selfishness. To further strengthen seniors' self-esteem, luxury brands should emphasize success, prestige, achievement, and self-confidence in their communication strategy.

Luxury brands should also adopt a discreet and refined approach, avoiding explicit markers such as large logos. Opting for subtle luxury, appreciated only by connoisseurs, will help seniors enjoy their luxury consumption experience with greater comfort, without fearing being perceived as arrogant or envious of others.

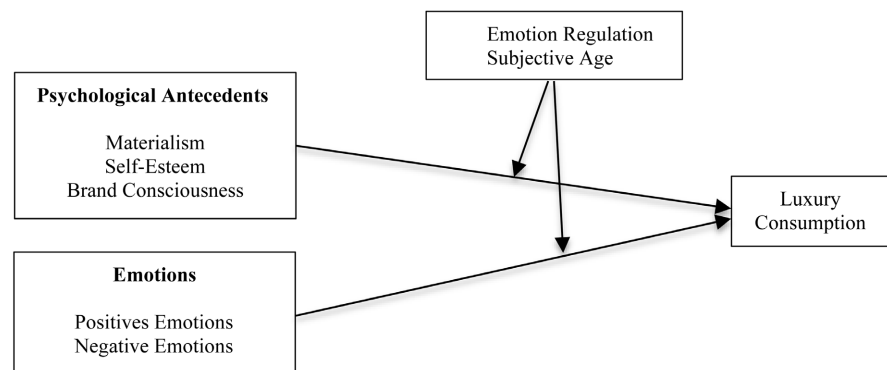
This study highlights the importance of considering the heterogeneity within the senior segment. Specifically, individuals aged 50 to 65 primarily seek luxury consumption experiences that evoke positive emotions, such as joy, pride, or

pleasure. In contrast, for seniors aged 65 to 80, luxury is mainly seen as a way to reaffirm their self-esteem, remind them of their status, and assert their achievements. These consumers seek luxury products that symbolize their personal accomplishments and mark their life experiences.

Unlike younger consumers who often experiment with styles and brands, seniors tend to have established preferences and seek convenience in their purchasing. By analyzing consumer history, such as style, personality, and budgets, luxury brands can create tailored messages that resonate with their senior clientele. Personalized approaches reassure seniors that their needs are understood, making them more confident in their purchases and strengthening brand loyalty.

### 5.3. Limits and Future Avenues of Research

This qualitative study, while exploratory, provides key insights and establishes a robust foundation for a proposed research model that could be tested and validated through quantitative methods “**Figure 1**”. Further confirmatory quantitative studies are recommended to enhance the reliability of the proposed concepts by providing statistically significant data and deepening our understanding of the dynamics and intensity of the relationships identified. This would also facilitate the generation of more generalizable insights.



**Figure 1.** Proposed research model.

The geographical limitation of the study presents opportunities for future research in diverse contexts, notably in cross-cultural studies on luxury consumption. Furthermore, this research focuses on the luxury fashion category, specifically accessories and ready-to-wear. Expanding the scope to include a wider range of luxury products and service categories could provide more comprehensive insights.

Another limitation lies in the reliance on chronological age, without considering subjective or cognitive age, which are important factors influencing conspicuous consumption among seniors (Amatulli et al., 2015; Iyer et al., 2017). Future studies should examine the role of subjective age in shaping the emotional and psychological drivers of luxury purchase intentions. Advanced methodologies, such as neuromarketing or non-verbal measures, could be employed to capture the

intensity and authentic nature of emotions experienced during luxury consumption, providing a more nuanced understanding of senior consumer behavior.

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## Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

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## Appendix

### The interview guide

First, I would like to thank you for agreeing to spend some of your valuable time for taking part in this study. The purpose of this research is to gain a better understanding of seniors' behavior regarding luxury goods consumption. Therefore, I would like to gather ideas and information about this topic.

LUXURY! What does that word mean to you?

What do you personally think about the world of luxury?

Can you provide ten words that immediately come to mind when you think of luxury? (Lifestyle, products, brands, places, countries, adjectives...).

Do you currently purchase luxury goods or have you done so in the past?

Do you think luxury consumption varies by age?

Which luxury products do you prefer to buy/consume?

Are there special occasions when you buy luxury goods?

In your opinion, do people purchase luxury goods for themselves or to impress others?

### Attributes

In your opinion, what are the most important elements and characteristics that should be present in luxury products?

### Benefits

What are the expected benefits of buying luxury goods? What does a luxury product give you that another ordinary product does not?

### Values

Why is that important to you?

Why is that important to you?...

What emotions do you associate with luxury goods consumption?

What fears, hesitations, or obstacles have you encountered before purchasing a luxury product?

Who are the consumers of luxury brands? Can you describe them? Are they homogeneous? Do they all have the same objectives and motivations in luxury? Are there any differences?

Please feel free to mention any characteristics you consider important in this context. Be spontaneous.

What suggestions would you make to improve the luxury goods offer for seniors?

Your responses are invaluable to this study and will greatly contribute to a better understanding of the research. If you have any further questions or would like to add anything, please feel free to reach out.

Thank you once again for your participation!