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Article

Factors influencing consumer purchase intention of luxury branded perfumes

Marketing i menedžment inovacij

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Reference: Krishnan, Chitra/Agarwal, Naraini et. al. (2022). Factors influencing consumer purchase intention of luxury branded perfumes. In: Marketing i menedžment inovacij 13 (3), S. 190 - 199.
https://armgpublishing.com/wp-content/uploads/2022/10/A625-2022-17_Krishnan-et-al.pdf.
doi:10.21272/mmi.2022.3-017.

This Version is available at:

<http://hdl.handle.net/11159/12848>

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FACTORS INFLUENCING CONSUMER PURCHASE INTENTION OF LUXURY BRANDED PERFUMES

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Type of manuscript: research paper

Abstract: *The Prestige Cosmetics & Fragrances segment dominates the luxury consumer goods market, which has grown considerably over the past decade. According to the Coco Chanel quote, «Luxury is a necessity that begins where necessity ends». Luxurious goods were once considered a luxury reserved for a select few. «Luxury» was used to describe uncommon and limited-supply items which were only available to a select group of people. As time has progressed, luxury goods have become more accessible to middle-class consumers as the luxury market has grown. A total of more than 1.2 trillion euros was spent on the luxury market in 2018. Because of the increasing purchasing power of today's consumers and the large size of the global luxury market, understanding this consumer group is critical to a company's success in enhancing its business success in the luxury perfume market. Developing effective plans to meet and exceed consumer expectations is essential for companies in the luxury industry. A luxury brand has distinct characteristics that make it stand out from the rest. This study examined these and other theories focusing on five factors influencing consumers' purchase intention of luxury branded perfumes. The five factors above are perceived uniqueness, brand image, quality, price, and status. This study aims to shed light on the factors influencing the desire to purchase high-end branded perfumes. More specifically, it aims to discover the root causes of the phenomenon of buying luxury branded perfumes and the primary determinants of luxury-goods consumption. A survey was used to gather data, and structural equation modeling with partial least squares was used to analyse the framework. Because of the findings, four variables (brand image, quality, price, and status) were found to have a positive relationship with purchase intention. The results also show that perceived uniqueness does not significantly impact the desire to purchase luxury perfumes. Marketers and managers could use the results of this study to understand luxury consumer behaviours better and develop marketing strategies that would help their products succeed in the luxury market.*

Keywords: luxury branded perfumes, purchase intention, brand image, quality, price, status, perceived uniqueness.

JEL Classification: D11, L66

Received: 18 August 2022

Accepted: 18 September 2022

Published: 30 September 2022

Funding: This research received no external funding.

Publisher: Sumy State University

Cite as: Krishnan, C., Agarwal, N., & Gupta, S. (2022). Factors Influencing Consumer Purchase Intention of Luxury Branded Perfumes. *Marketing and Management of Innovations*, 3, 190-199. <https://doi.org/10.21272/mmi.2022.3-17>



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Introduction. According to Coco Chanel, «Luxury is a necessity that starts where necessity stops». Previously, it was believed that expensive products were only available to a select few. The term «luxury» was used to characterize rare things in little quantity and only accessible to a few people (Nueno and Quelch, 1998). The middle-class consumer has more access to luxury items as time passes, thanks to the expansion of the luxury sector. In 2018, consumers spent more than 1.2 trillion euros on luxury goods (D'Arpizio et al., 2018).

One of the most rapidly expanding and alluring markets in the world is that for luxury goods. Academics and marketers are interested in it because of this. The luxury goods industry is predicted to generate \$6,658 million in sales in 2022. The market is anticipated to expand by 6.72 percent annually (compound annual growth rate 2022-2025). The market leader is the Prestige Cosmetics & Fragrances section, with a market worth of \$1,907 million in 2022 (Heine, 2012).

Indian young have long been more likely to purchase luxury goods due to the country's growing middle class, youthful demographics (65% of the population is under 35 years old), economic development, urbanization, increasing disposable incomes, and digitalization. Between 2006 and 2030, several nations worldwide, including Japan, China, Korea, India, and Australia, anticipate a considerable increase in young and old premium customers. This market is anticipated to increase more than fivefold by 2025 (D'Arpizio, 2015).

There are several reasons to purchase a luxury brand, including rewarding or giving it as a present. The desire to buy luxury items is influenced by hedonistic ideals, social comparisons, and prestige (Kotler, 2010). There is no universal definition of what «luxury» means in the context of luxury companies (Roux, 2017). Consumers' views of luxury are influenced by cultural variations, affecting their desire to buy luxury items (Ko and Megehee, 2012).

The luxury market is made up of a total of nine sectors (luxury cars, personal luxury items, fine wines and spirits, fine cuisine, private jets, fancy furniture, yachts, and luxury cruises), each of which has distinctive qualities of its own (D'Arpizio, 2018). The second-largest sector is the private luxury goods market, with revenues of 260 billion euros in 2018. The term «personal luxury goods» refers to a broad range of products, from leather goods and watches to cosmetics, men's and women's clothing, and perfumes. This inquiry focuses on fragrances (Aaker, 1996; Stankevich, 2017).

A premium brand has unique traits that set it apart from the competition. This study, which focuses on five factors that might affect customers' purchase intentions of premium branded fragrances, tests these and other possibilities. The five considerations are perceived distinctiveness, brand image, quality, pricing, and status. Other researchers' observations are utilized to broaden the research scope and learn more. This study aims to identify the variables that affect consumers' intentions to buy luxury-brand perfumes. While assessing the claim, this investigation seeks to provide answers to the following questions:

- Does a brand's perceived distinctiveness affect a consumer's decision to buy high-end fragrances?
- Does the brand's reputation affect consumers buying end branded perfumes?
- Does a consumer's intention to purchase a premium perfume brand rely on how high-quality they believe the brand to be?
- Does the cost of designer fragrances affect people's decision to buy them?
- Does someone's socioeconomic standing affect their desire to buy expensive, name-brand perfumes?

The conceptual framework and hypothesis creation come after the literature review's presentation in this research study. The next part presents the research methodology, emphasizing the data collection and the statistical methods utilized. The study's main conclusions are presented in the next part. The final section covers the consequences and potential research directions.

The objectives of the study:

- To ascertain the perceived quality and originality effects customer intentions to purchase high-end branded fragrances.
- To investigate the impact of brand image on customer intent to purchase high-end branded fragrances.
- To determine if status and price impact consumers' decisions to buy expensive branded fragrances.

Understanding this customer group is essential to a company's performance to increase its commercial success in the luxury perfume industry because of the rising spending power of today's consumers and the size of the global luxury market. Companies in the luxury sector must create effective plans to meet and beyond customer expectations.

In this study, many factors that affect consumers' inclinations to buy designer fragrances will be compared to one another. Understanding elements like perceived originality, brand image, cost, calibre, and social

standing could help to learn more about how these elements affect consumers' choices. The results of this study would help current marketing managers position their branding and advertising campaigns more effectively to reach their target demographic and boost sales during tough economic times. With the results of this study, it is clear that advertising impacts the media to promote product branding. As a result, it is important to look at the numerous factors that affect customer buying intentions. Understanding how factors like distinctiveness, brand image, cost, quality, and status affect the consumer-buying intention of luxury branded fragrances may help execute marketing plans. The findings of this study would be helpful to marketers for high-end perfume brands who want to enter new countries and those who are currently active in the industry and wish to keep their existing clientele loyal. The results of this study would be useful to the luxury perfume sector in helping luxury perfume shops better understand the profile of their customers and the demand for premium goods. Therefore, the government would benefit from analysing consumer intentions to buy high-end branded fragrances, which will act as a source for economic forecasting.

Literature Review

All marketing decisions are based on assumptions and knowledge of consumer behaviour." (Stankevich, 2017). The ability of companies to succeed relies on their knowledge of consumer behaviour. The study of how a customer, or a group of consumers, chooses, purchases, uses, and discards ideas about items or services to meet their needs and wants is known as "consumer behaviour" (Qazzafi, 2019). The study of consumer behaviour is a wide-ranging endeavour. Understanding why, what, when, and how consumers make purchasing decisions is the emphasis of the field of consumer behaviour (Kumar J. &, 2014). As long as marketing has been around, understanding how and why customers behave in a particular way while making their purchasing decisions has been a heated topic of conversation. As a result, one of the major challenges facing today's marketers is figuring out how to sway customers to buy their goods or services. As a result, understanding consumer behaviour gives light on the psychology of how people think, feel, argue, and choose from a variety of available options (Stankevich, 2017). There are two basic approaches to consumer purchasing behaviour, according to (Scholz, 2014): socially oriented and personally focused behaviour. In contrast to socially oriented behaviour, which is driven by the desire to impress others, personally oriented behaviour is driven by a desire for self-fulfilment and self-expression (Scholz, 2014). Psychological and cultural variables also have a role in consumers' purchasing decisions.

Purchase intention and purchase decision are intertwined, with the former referring to a potential purchase and the latter to whether or not one will be made. According to (Cheng, 2011), purchase intention refers to the probability that consumers will make a purchase of a particular product in the near future. In addition, purchase intentions are used as a predictor of actual purchase decisions. Consumers' actions in terms of planning to buy a product are referred to as purchase intention (Tooraj et al, 2011). Perceived uniqueness, quality and brand image are positively associated with purchase intentions based on previous studies. Marketing researchers are interested in purchase intentions because of their connection to actual purchasing behaviour. An implied promise to oneself that the product will be purchased when one returns to the market is referred to as purchase intention (Flavian, 2006). Consequently, it is of great significance because companies are trying to boost sales of a particular product in order to maximise profit margins. To succeed in today's competitive marketplace, it's critical to understand exactly what customers want so that you can meet their needs precisely. It will help the marketers to focus on the product features that are important and positively correlated with customer purchase intentions. In order to get a clear picture of what users want and what they prefer, a customer-driven approach is used. Studies have found a link between purchase intentions and actual purchases" (Qazzafi, 2019). This information can be used to envisage future sales of both currently available products and those that have not yet hit the market. Market segmentation and promotional strategies can be aided by data on purchase intentions for new products and existing products.

Brands have grown in importance and importance in marketing strategies as a result of the increasing competition on the global market. It is possible to define a brand as a set of customer-held associations that enhance the perceived value of an item or service. These connections should be one-of-a-kind, powerful, and positive (desirable). A brand may be seen as a guarantee that a customer will make the right choice, or it may be seen as something the customer is familiar with and will react to. A brand isn't a trademark or a reputation. Brands are complex intangibles whose character

emerges from a blend of attributes, some of which appear to be inconsequential (Kapferer, 2009). Brands are powerful, humanised concepts that convey symbolic meanings, according to (Stanowski, 2015). In other words, brands are more than just a way to distinguish between two physical products, or even between two products of varying quality. People are willing to pay a premium for a brand's name in order to be associated with it (Stanowski, 2015).

In developed countries, a basic car may be considered a luxury item, but in developing countries, the opposite may be true. Several factors have been identified by (Kotler, 2010) as being indicative of luxury brands. Exclusiveness, a well-known brand name, a high level of brand awareness and perceived quality, and long-term customer loyalty are some of these factors. Some people use the term "luxury brands" to describe those that have an extremely high ratio of functional utility to price, while having a very low functional utility to price ratio. Due to the ambiguity surrounding what constitutes a luxury fashion brand, a more precise definition is required.

Consumers purchase brands for a variety of reasons. The association with a brand, known as brand image, is one of the most essential variables. Consumers' perceptions of certain brands are classified as subjective, yet reasoned or emotional perceptions (Flavian, 2006). As a result, brand image encompasses all that consumers' associate with a company. The consumer's preference, strength, distinctiveness, and sorts of brand associations are considered to influence brand image. The concept of symbolic meaning is also linked to premium brand images. Luxury brands cannot symbolise anything, but they must cater to the preferences of their customers. Luxury consumption is defined by (Kapferer, 2009) as "the symbolic desire to belong to a superior class." This means that luxury companies must exude a great deal of prestige, which they must also represent to some extent. Consumers can transmit meaning about themselves to others through symbols. Furthermore, many consumers desire status labels or images linked with a brand in order to reflect their own ideals.

The relationship between perceived quality and purchase intentions is a contentious topic. Some researchers have discovered a direct link between perceived quality and purchase intentions (Cheng, 2011) (Danziger, 2005) (Bain, 2015), while others have discovered an indirect link mediated by satisfaction (Assocham, 2018) (Flavian, 2006). The availability of refined/superior elements, such as valuable stones or fabrics, and/or the quality of the crafting process, such as in perfume manufacturing or bespoke tailoring, are both important factors in a luxury brand's ability to fetch a premium price (Heine, 2012) (Quelch, 1998). According to (Zeithaml, 1988), perceived quality refers to a customer's overall assessment of a product's quality. They also highlighted that a consumer's liking for a particular brand, outlet, or product's origin effects the perceived quality. When people have a strong affinity for a product, even purchasing a high-quality version of it has little influence. (Sadeghi, 2011) conducted study into the use of scents and consumer perceptions. Consumers reacted unfavourably to perfume goods when they were sold in an unmarked bottle, much to their surprise. This shows that even little changes in a product's features can cause a shift in user opinion. Long before they buy anything from a luxury brand, customers expect it to have better quality and performance than other brands (Quelch, 1998). In order for a luxury brand image to be maintained, the quality of the products must always be maintained at a high level of consistency.

The ratio of functional value to price is low in luxury brands, whereas the ratio of intangible and situational utility to price is high (Quelch, 1998). Price is, without a doubt, a crucial factor in premium brands. A brand's perceived opulence does not solely depend on its price tag; there are other factors at play. When it comes to luxury brands, (Keller, 2009) claims that price is a primary signal of quality, and hence an indicator of a brand's prestige (Heine, 2012).

Luxury brands deviate from conventional marketing theory by encouraging annual increases in prices in order to increase demand for their products (Kapferer, 2009). In addition, whereas typical companies profit from price reductions, luxury brands risk losing their brand image if they are discounted, thus they should avoid discounts (Heine, 2012) (Scholz, 2014). Experts say that brands like Chanel and Chloe have reduced prices to attract customers. Because price and quality are linked, this may cause consumers to doubt the product's quality (Heine, 2012). According to the Veblen theory, demand for luxury items is not driven by price, and it offers Veblenian consumers a sense of

affluence. This tactic, in turn, motivates customers to buy sooner rather than later (Heine, 2012). Pricing is one of the eight pillars of luxury marketing, and it implies comparable ideals, as luxury firms must determine the appropriate pricing levels to attract customers. Consumers form mental images of luxury depending on the price points at which businesses operate, thus perceived value should always be high (Scholz, 2014).

People are very worried about how others perceive them. To win the acceptance of others, they are more concerned about their looks and fashion choices. Individuals convey meaning about themselves to their social circles by using status symbols. To satisfy their desire for symbolism, many people buy expensive things (Boguslaw, 2015). In order for consumers to feel like they belong, they want to show off their status. Consumers of luxury items place a high value on their egos. A large part of their motivations revolves around self-aggrandizement and self-gratification (Kapferer, 2009) (Scholz, 2014). As defined by (Boguslaw, 2015), status consumption is "the behavioural tendency to value and acquire and consume things that bring status to the individual". As a result, status brands can be regarded as brands that are purchased in order to impress other individuals.

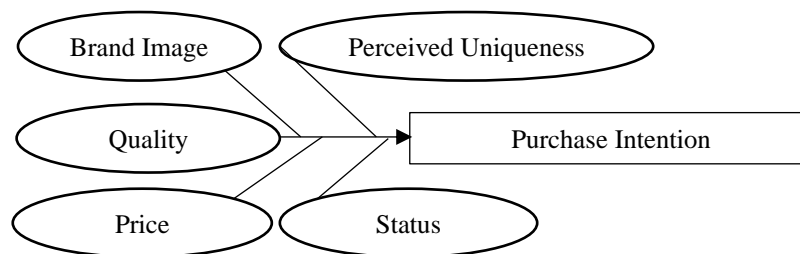


Figure 1. Conceptual Framework of this Study

Sources: developed by the authors.

Based on the literature review and the conceptual framework, the following research hypotheses are proposed for the study:

- H1: Consumer perceptions of a brand's distinctiveness favourably affect consumers' intentions to buy high-end branded fragrances.
- H2: Consumers' intentions to purchase high-end branded fragrances favourably correlate with brand image.
- H3: Consumer perceptions of quality favourably affect the propensity to purchase high-end branded fragrances.
- H4: Consumers' intentions to purchase high-end, branded fragrances positively correlate with price.
- H5: Consumers' intentions to purchase high-end, branded fragrances positively correlate with status.

Methodology and research methods. Primary and secondary sources both contributed information to this study's data collection. Incorporating and researching the available literature helped design a model and investigate the variables. A systematic questionnaire was used to collect primary data, and 150 responses were obtained. In this study, convenience sampling was employed. The poll was distributed through the internet, which appears reasonable for pandemic research. With the aim of better understanding the study through descriptive questions and qualitative inquiries from the respondents, this study is exploratory and rests on qualitative research. The association between purchase intention and the variables influencing customer intention to purchase premium branded fragrances is further explored in the study. The study variables are as follows: buy intention, perceived originality, brand image, quality, price, and status that affect customer purchase intention of luxury branded fragrances. On purchasing intention, the effects of these five elements are investigated.

The sample was chosen via convenience sampling, and the main data were gathered based on the primary data. A survey was posted online, and 150 responses were obtained in total. The 5-point Likert scales from earlier research projects, ranging from «strongly agree» to «strongly disagree», were modified to create the instrument for this study. The scales to gauge quality and uniqueness were taken from studies by Boguslaw (2015), Amatulli and Guido (2017). The majority of the secondary data came from journals, publications, and

research papers describing the luxury goods industry and perfume brands in valuable detail and listed previous studies that had been done. The survey questions were also created using secondary data.

Smart PLS may be used for management science model measurement, development, and validation (Sander and Teh, 2014). Many papers and publications use Smart PLS (Ringle et al., 2015). This model includes experimental and predicative procedures to show the applicability of theoretical theories in the actual world. A second SEM-generating approach is smart PLS (Sander and Teh, 2014). A notion for model testing is smart PLS. The application allows using the variables to build a route model and give the variables indications. Smart PLS may use a wide range of factors to assess results. It may employ common, metric, quasi-symmetric, or categorical scales (Sander and Teh, 2014). Due to the model's tremendous adaptability, it is crucial to use this technique to evaluate it. As a result, Smart PLS may be used with many latent and manifest variables of various sizes for highly complicated models. SEM is also called as structural equation modelling. It is used to analyse the connection between components utilizing smart PLS. SEM may be used to examine the relationships between the metrics and constructs of the theatrical framework (Anderson and Gerbing, 1988).

Additionally, the SEM integrates and clarifies measurement imperfections, such as correlation errors, and provides instant feedback in the analysis (Baron and Kenny, 1986). The data are analysed using PLS-SEM, or partial least square path modelling. Its validity has been demonstrated in earlier studies (Henseler et al., 2016). This version of multivariate analysis combines the best features of generations one and two. It is known as «generation two». The regression technique is used to study several independent variables and one or more dependent variables (Baron and Kenny, 1986).

Results. Factor Loading. The factor loadings showed the relative importance of each item to each construct. By multiplying the observed variable score by the factor loading, one may calculate how much of the observed variation could be ascribed to the validity coefficients, also known as factor loadings (Lomax, 2016). The factor loadings show that the items used in this investigation are legitimate. The degree of factor loading is a crucial issue to consider. The latent constructs are convergent toward a common point when a factor has strong convergent validity. Standardized loading estimations should be at least 0.50 and, ideally, at least 0.70 (Hair et al, 2010).

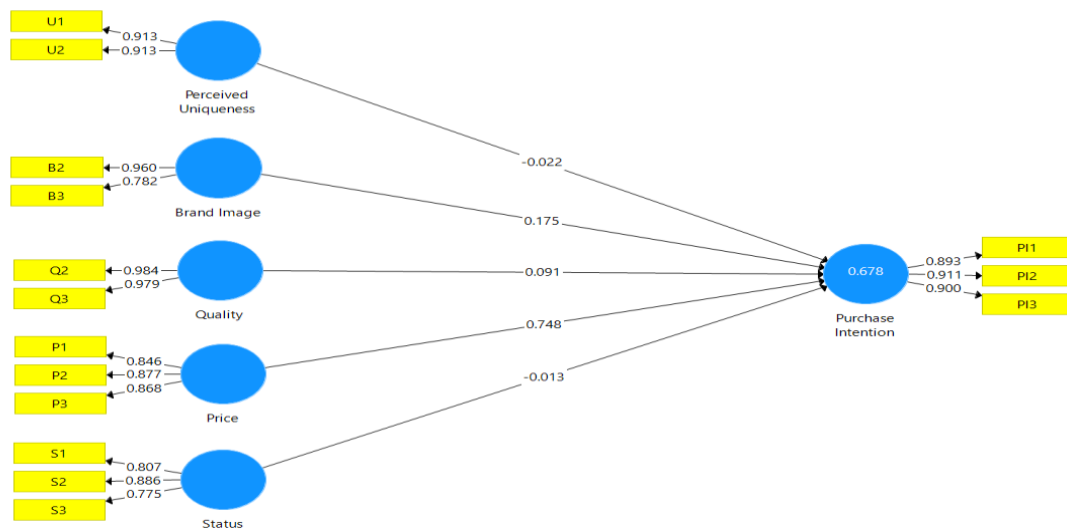


Figure 2. SEM Model

Sources: developed by the authors.

Table 1. Factor Loading

	Brand Image	Perceived Uniqueness	Price	Purchase Intention	Quality	Status
B2	0.960					
B3	0.782					
P1			0.846			
P2			0.877			
P3			0.868			
PI1				0.893		
PI2				0.911		
PI3				0.900		

Q2		0.984	
Q3		0.979	
S1			0.807
S2			0.886
S3			0.775
U1	0.913		
U2	0.913		

Sources: developed by the authors.

Standardized loading estimations should be at least 0.50 and, ideally, at least 0.70, as was previously stated (Hair et al, 2010). Table 1 demonstrates the high correlation between latent and absolute variables by showing that all the variables have specified factor loadings over 0.7, indicating that the loadings of the variables are valid. Because their loading values were insignificant for further analysis, three items (B1, Q1, and U3) were eliminated.

The dependability of the study's constructs was evaluated. The essence of reliability is what consistency encapsulates. The constructions' internal consistency is evaluated using reliability. «Reliability is defined as the degree to which a measuring device is steady and consistent», claims Mark (1996). Repetition is the cornerstone of reliability. Will an instrument produce the same findings if it is used repeatedly? The two most often employed techniques for evaluating construct reliability are Cronbach Alpha (CA) and Composite Reliability (CR).

The composite reliability is calculated using factor loadings. This statistic indicates the consistency of the items used to assess the latent concept. Cronbach's alpha is now the most used measure for determining an instrument's dependability. Cronbach's alpha, a dependability measure, has recently come under fire, with detractors claiming that it may not always be sufficient. As a result, Cronbach alpha and composite reliability statistics are being used in more research nowadays.

Table 2. Construct Reliability

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Brand Image	0.731	1.073	0.867	0.766
Perceived Uniqueness	0.801	0.801	0.910	0.834
Price	0.831	0.840	0.898	0.746
Purchase Intention	0.885	0.892	0.929	0.813
Quality	0.962	0.975	0.981	0.963
Status	0.768	0.802	0.863	0.679

Sources: developed by the authors.

Table 2 present the results for Cronbach Alpha and Composite Reliability. The study's Cronbach Alpha findings varied from 0.731 to 0.962, and the Composite Reliability results ranged from 0.863 to 0.981, all of which are much higher than the necessary threshold of 0.70. (Hair et al., 2014). Reliability was established as a result.

How precisely a model's outcomes reflect its assumptions and assumptions, in general, is what we mean by «validity» (Zikmund et al., 2013). The extent to which a study's construct measures what it is intended to assess is known as construct validity (Bagozzi et al., 1989). Convergent and discriminant validity are two types of validity that are evaluated using construct validity.

The degree of agreement between different efforts to measure the same notion is known as convergent validity. If two or more measurements of the same object are accurate gauges of the notion, then there should be a significant correlation between them (Bagozzi et al., 1989). As a result, convergent validity is demonstrated when measures that ought to be linked to one another are, in fact, connected, demonstrating that the items for a given construct have converged (came together) to represent the underlying latent construct.

When the items account for 50% or more of the variation in the latent unobserved concept, convergent validity is demonstrated. The Average Variance Extracted (AVE) statistic is computed based on the factor loadings to verify convergent validity statistically. A latent unobserved construct establishes a concept's convergent validity with an AVE value of 0.50 or above (Fornell, et al 1981). All constructs in the current analysis had AVE values higher than the necessary cut-off point of 0.50. Thus, it can be inferred from the AVE value that convergent validity has been established for each construct. Table 2 shows the AVE value for each of the constructions.

Discriminant Validity. Examining the constructs' uniqueness, discriminant validity considers whether the phenomenon being studied by the construct is distinct or not reflected by any other construct in the model (Hair et al., 2014). By examining the cross-loadings between buildings and using the Fornell-Larcker criterion and the heterotrait-monotrait proportion of association, discriminant legitimacy may be determined (HTMT).

Fornell and Larcker (1981) asserts that a concept's discriminant validity is proved when its square root of AVE is larger than the correlation of that specific construct with all other latent constructs.

Table 3. Fornell – Larcker Criterion

	Brand Image	Perceived Uniqueness	Price	Purchase Intention	Quality	Status
Brand Image	0.875					
Perceived Uniqueness	0.486	0.913				
Price	0.157	0.136	0.864			
Purchase Intention	0.298	0.158	0.800	0.902		
Quality	0.253	-0.013	0.321	0.374	0.981	
Status	0.560	0.456	0.169	0.212	0.120	0.824

Sources: developed by the authors.

Interpretation – Given that the square root of the AVE of each construct is larger than the correlation shared by other constructs, Table 3 demonstrates that discriminant validity is demonstrated in accordance with the Fornell-Larcker Criterion.

The most conservative threshold values of the Heterotrait-Monotrait Ratio (HTMT) ratio are less than or equal to 0.90, according to, to test for discriminant validity. Additionally, some experts contend that the HTMT ratio values ought to be lower than 0.85.

Table 4. Heterotrait-Monotrait Ratio (HTMT)

	Brand Image	Perceived Uniqueness	Price	Purchase Intention	Quality	Status
Brand Image						
Perceived Uniqueness	0.613					
Price	0.182	0.159				
Purchase Intention	0.330	0.188	0.467			
Quality	0.341	0.029	0.353	0.397		
Status	0.752	0.579	0.197	0.250	0.150	

Sources: developed by the authors.

Table 4 demonstrates that all HTMT ratio values fall below both the 0.90 and 0.85 cut-off points. Discriminant validity is thus achieved.

The path coefficient value predicts the strength of the association between two latent variables. To account for a specific effect inside the model and to be significant at the 0.05 level of significance, path coefficients must be greater than 0.100. The p-value shows how probable it is that the observed effect will be identical to or even more severe than the null hypothesis if the null hypothesis is correct. With this definition, the observation's extremeness is quantified. When the p-value is reduced, the likelihood of the null hypothesis is lower. Therefore, the more important the finding, the lower the p-value (Biau et al., 2010). A t-value can be used to gauge the significance of a study's findings. A t-test determines whether there is a statistically significant difference between the two groups' means. This method can be used to compare the average values of two groups.

Researchers frequently utilize p-values in PLS-SEM to evaluate hypotheses, where each hypothesis relates to a pattern (Kock, 2015). The bootstrapping approach is used to determine the route coefficient's significant value. The bootstrapping approach was utilized to get the p-value and t-test because the PLS Algorithm lacks a p-value and t-test. The t-value and p-value need to be more than 1.96 for anything to be considered statistically significant.

Table 5. Path Coefficients

	Path Coefficient	T Statistics (O/STEV)	P Values
Brand Image -> Purchase Intention	0.456	6.813	0.003

Perceived Uniqueness -> Purchase Intention	0.049	0.311	0.369
Status -> Purchase Intention	0.592	9.203	0.000
Quality -> Purchase Intention	0.499	7.172	0.000
Price -> Purchase Intention	0.749	12.711	0.000

Sources: developed by the authors.

The findings of the path coefficient, t-values, and p-values are shown in Table 5. Given that all of them have t-values above 1.96 and p-values below 0.05, it is clear that brand image, status, quality, and price have an effect on purchase intention. However, because perceived uniqueness's t-value is below 1.96 and p-value is more than 0.05, it has no effect on consumers' intentions to buy.

The results of checking Hypothesis are shown in Table 6.

Table 6. Hypothesis Results

Hypothesis	P Values	Results
H1: Consumer perceptions of a brand's distinctiveness have a favourable on consumers' intentions to buy high-end branded fragrances.	0.369	Not Supported
H2: Consumers' intentions to purchase high-end branded fragrances are favourable with brand image.	0.003	Supported
H3: Consumer perceptions of quality have a favourable the propensity to purchase high-end branded fragrances.	0.000	Supported
H4: Consumers' intentions to purchase high-end, branded fragrances are positively correlated with price.	0.000	Supported
H5: Consumers' intentions to purchase high-end, branded fragrances are positively correlated with status.	0.000	Supported

Sources: developed by the authors.

The conclusions of the hypotheses are shown in Table 6. According to the p-values, all of the hypotheses are supported, with the exception of one, i.e., H1, which states that consumer perception of a brand's uniqueness has a positive influence on the purchase intention of Luxury branded perfumes. The findings of this study appear to contradict this hypothesis.

Conclusions. It is reasonable to state that during the past two years, the Indian luxury market has done better than anticipated. Regardless of a pandemic, economic growth, internet adoption, legislative change, a rising middle class, and rising ambitions in the hyper-connected metaverse are all elements that might support the expansion of the luxury market during the coming decade. The luxury goods market in India is anticipated to reach a value of more than \$200 billion by 2030.

The purpose of the study was to answer the following research questions:

- Does a brand's perceived distinctiveness affect a consumer's decision to buy high-end fragrances?
- Does the brand's reputation affect consumers' buying of high-end branded perfumes?
- Does a consumer's intention to purchase a premium perfume brand rely on how high quality they believe the brand to be?
- Does the cost of designer fragrances affect people's decision to buy them?
- Does someone's socioeconomic standing affect their desire to buy expensive, name-brand perfumes?

In conclusion, the producers of luxury perfume goods should emphasize how they depict the brand image, quality, price, and status if they want to boost the marketability of their products. Consumers in the current market anticipate good quality from any high-status luxury perfume, but it also counts on the appealing brand image of the perfume items. The findings also show that consumers link expensive premium branded fragrances with a sense of prestige. However, consumers may not give originality much thought when determining whether to buy a high-end, name-brand perfume.

The findings of this study will aid marketers in understanding why customers are drawn to expensive, branded fragrances. Luxury brand goods are getting more and more prevalent in today's culture. In order to boost purchase intention, marketing and advertising efforts may now more accurately represent the brand's influence and consumer's attitude. Their business/success brand is improved as a result.

Overall, the theoretical framework and survey data mesh well, making the conclusions reliable and generalizable. The limited sample size of the survey on which these conclusions are based should be considered when evaluating the findings. Additionally, this study brings up some exciting new issues, stressing the need for additional investigation of the issue to get more thorough conclusions.

Marketers and managers of luxury brands should note the results of this study since they have a variety of useful applications. The results of this study provide a clear explanation for consumers' purchasing intentions for high-end perfume brands. Understanding customer attitudes and behaviour toward luxury goods aid marketers and managers in developing marketing tactics that will aid in the sale of their goods. It helps them get traction in the upscale market. With this knowledge, marketers may better target the expanding market and develop more serious advertising and communication campaigns focused on luxury buyers.

According to the study's findings, customers' inclinations to acquire luxury goods are most strongly influenced by the quality, brand image, price, and status. It demonstrates that luxury goods characteristics that raise a person's social standing are more important to buyers than the product's high price. Therefore, brand marketers need to understand how consumers see themselves to foster a favourable perception of luxury companies. High product quality and hedonic worth are so emphasized. In order to alter customer attitudes and boost buying intentions, a well-planned advertising campaign should inform consumers about the features of luxury products offered on the market.

The current study will significantly advance the knowledge in this field and offer academics and practitioners practical insights. Although the luxury industry is expanding quickly, not much research has been done in this area. Only a few quantitative research employing PLS-SEM analysis have been conducted to comprehend the behaviour of luxury consumers concerning their propensity to purchase premium branded fragrances. This study will provide a new theoretical understanding of consumers' motives to acquire premium fragrances.

Several restrictions applied to this specific investigation. First, many people might not clearly understand what constitutes a luxury item, which might have led them to give inaccurate responses to the poll questions. Second, a large portion of the sample was made up of college students notorious for having low personal incomes. They could not have a habit of buying expensive designer fragrances due to their present financial condition because they cannot afford them. Young paid employees with discretionary money might be added to the sample size to assist researchers in more accurately representing customers who really utilize premium products.

Because the sample size for this study is also rather limited, a bigger sample would be required to make more general findings. Even additional questions might be asked to broaden the area of the research, or some questions could be rephrased to be more precise. Deeper questions might be asked to get to the core of the issue in the survey. Additionally, this would raise the standard of the research. More testing should be done before the survey is administered to find any weaknesses or potential faults in the questions. This will help the survey be as precise and error-free as feasible.

Additionally, even if the results of this study lead to some initial conclusions, several open concerns need to be investigated further. Cultural variations in attitudes toward luxury products, the impact of reference groups on buy intention, and changes in social media's influence on luxury product purchase intent are all subjects that may be further researched. One might also research how income and age affect consumer behavior. Although this study gathered data on age and wealth, the survey response rate was too low to make any firm findings.

Author Contributions: research articles contributed conceptualization, and methodology, formal analysis, investigation, C K.; contributed in collection of resources, data curation, writing-original draft preparation, N. A.; contributed in collection of resources, writing-review, and editing, S. G.

Conflicts of Interest: Authors declare no conflict of interest.

Data Availability Statement: Not applicable.

Informed Consent Statement: Not applicable.

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Фактори зміни поведінки споживачів на ринку парфумерних товарів

Ця стаття узагальнює аргументи та контраргументи в межах наукової дискусії з питання особливостей поведінки споживачів на ринку парфумерних товарів. Систематизація літературних джерел засвідчила, що виявлення та розуміння факторів, які впливають на поведінку споживачів дозволяють впливати на їх вибір та регулювати попит на певні товари та послуги. Це дозволяє сформувати маркетингову конкурентоспроможну стратегію спрямовану на задоволення та перевершення очікувань споживачів з метою підвищення прибутковості компанії. Актуальність вирішення даної наукової проблеми полягає в тому, що ринок парфумерних товарів поділяється на дві групи: елітна продукція та mass market (масового споживання), що вимагає розуміння факторів поведінки кожної з груп товарів. Теоретичний аналіз маркетингових теорій, дозволив виділити п'ять факторів, які впливають на наміри споживачів купувати парфумерні товари: сприйняття унікальності, імідж бренду, якість, ціна та статус. Основною метою проведеного дослідження є визначення факторів, які впливають на бажання споживачів купувати елітну парфумерію. Методичним інструментарієм проведеного дослідження стали методи опитування, моделювання структурних рівнянь з використанням методу найменших квадратів. У статті представлено результати емпіричного аналізу, який засвідчив, що чотири змінні (імідж бренду, якість, ціна та статус) мають позитивний зв'язок з купівельними намірами. Дослідження емпірично підтверджує, що сприйняття унікальності не має статистично значущого впливу на бажання споживачів придбати елітну парфумерію. Результати дослідження мають практичне значення та можуть бути використані маркетингологами та менеджерами для кращого розуміння поведінки споживачів товарів розкоші та розробки маркетингових стратегій, які допоможуть їхнім продуктам досягти успіху на ринку розкоші.

Ключові слова: елітна брендована парфумерія, намір купівлі, імідж бренду, якість, ціна, статус, сприйнята унікальність.