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Back To The Future:
The Fashion Luxury Resale Market

A Cross-Cultural Analysis About
American And Italian Consumers' Purchasing Drivers

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This achievement is dedicated to my entire family.

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ABSTRACT

This paper aims at analyzing, throughout an Italian and American cross-cultural study, one of the phenomena which is booming in the fashion luxury sector: the resale market.

The former part of the dissertation is dedicated to a theoretical discussion. In the first chapter, the topic is introduced. A general overview on the main forms of sharing economy in the luxury sector is provided, followed by an historical framework on fashion luxury secondary market and a focus on commonalities and differences in the second-hand and vintage luxury worlds.

Some paragraphs are dedicated to fashion luxury brands' reaction towards the resale phenomenon, trying to understand whether it is either a threat or an opportunity for them. The chapter ends with an analysis regarding the diverse resale luxury distribution channels which are competing in the market.

Subsequently, the second chapter has the objective to collect the main theoretical studies about fashion luxury consumer behavior in the resale segment. The research in the field is very recent. The chapter discusses academic papers with the purpose to highlight the insights regarding the reasons behind a pre-loved and vintage fashion luxury consumption, finding seven main antecedents: nostalgia and treasure hunting, frugality and bargain hunting, need for status, need for uniqueness, authenticity, timeliness and environmental sustainability.

The academic part of the dissertation ends with the third chapter. It begins with a brief presentation about Hofstede's cultural framework and an overview about American and Italian luxury resale markets. However, this section aims at associating each consumption's driver found in the previous chapter with the Hofstede model's dimensions. Nine hypothesis have been formulated: seven of them suppose correlations between American and Italian's position in the Hofstede dimensions' index and the resale luxury purchasing reasons; the other two associates cultural differences and the role played by Covid-19 in the luxury secondary market.

Last part of the dissertation describes the empirical analysis conducted. The fourth chapter of the thesis, in fact, opens with the presentation of the survey research approach used to understand cultural differences driving resale luxury consumption in Italy and USA. Then, there is a descriptive analysis of the samples considered. After a quantitative and statistical analysis of data collected, surprising findings are reported, each of them either confirming or neglecting suppositions previously formulated.

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INTRODUCTION

Some years ago, matching together two diverse terms such as luxury and second-hand could sound like an oxymoron. Today, especially after the Covid-19 spread, the boom of the secondary luxury market is one of the most prominent phenomena to be managed in the fashion industry.

Growth of pre-loved and vintage luxury purchases has been global: the majority of people seems to have forgotten the stigmas of the past, regarding fashion brands' exclusiveness and detachment.
In name of sustainability and inclusiveness, with the purpose of taking advantage of a new business opportunity, many are the fashion luxury brands which are directly participating in the market.

At the academic level, however, very little it is known about the main drivers which guide consumers to buy either vintage or pre-owned luxury; there are researches on fashion second-hand but a focus on the luxury sector is missing.

This paper's main objective is not only the one of trying to reduce this academic gap, providing a general framework of the motives which stand behind people's resale luxury consumption. It aims also at finding out consumers' differences and similarities at a cross-cultural level. Hofstede's model is used with the purpose to formulate hypothesis which associate specific cultural dimensions with some purchasing's behavioral tendencies.
Moreover, it is also investigated a possible correlation between Covid-19 spread in the resale luxury market and cross-cultural differences.

An empirical research is conducted, with the realization of two surveys studying consumers' motivation in the resale luxury market at a cross-cultural level. The focus of the study concentrates on the American and on the Italian markets. The role of Covid-19 hit is also studied at a global level. The findings demonstrate that there is no perfect theoretical application of the Hofstede's model in practice: in many empirical examples, both Americans and Italians adopt a certain behavior which seems to be distant from their categorization in the above-mentioned cultural framework.
At the same time, the pandemic seems to have had a different impact than what expected.

CHAPTER I. AN INTRODUCTION TO LUXURY SECONDARY MARKET

I.I Sharing economy in the luxury world: the value of time and ownership

According to the report *Global powers of luxury goods,* published by Deloitte in 2021, over 80% of the Top 100 companies in the luxury industry declared a reduction of luxury goods' sales in 2020. The fall in demand for this type of products was mainly caused by the Covid-19 pandemic spread and the changes in consumer behavior (due to retail store closures and travel bans) it took with itself .

Anyway, it is evident that Covid-19 has boosted a deep transformation, that the world of luxury was already going through.

The concept of luxury is totally fluid and so, it faces changes across time and culture.

In the past, this term was mainly associated with values like tradition and social status, and so expensive material goods such as champagne, caviar, designers' clothes and sports cars were perfect representatives of *luxury* meaning.

Nowadays, luxury is no more related to an elite of people. There exists a deep cultural trend, relying on a shift towards personal fulfilment and ambition through experience, and the approach to luxury itself is totally changing (Yeoman, 2010).

Traditional values associated with luxury consumption such as exclusivity, uniqueness, quality, high price, authenticity, aesthetics and hedonism are facing the evolution of consumers' perceptions over time who are embracing new forms of luxury (Christodoulides et al, 2021). The concept of luxury follows the progress that happens in our society (Romano, 2020).

Over the past decade, there have been two main phenomena which have boosted new ways to access luxury.

The first one is the increased relevance acquired by the experiential type of consumption. Customers are actively engaged and participate in a *moment of luxury*, a hedonic and escapist experience that is necessarily brief, spatial, liminal, ephemeral and collective, where people set aside their daily issues just for specific periods of time (Holmqvist, 2020). This phenomenon gives a new consumer-driven characterization of luxury, providing new interesting insights on the topic (Holmqvist, 2020).

The second relevant occurrence for luxury's access relates to the power acquired by some multi-million platforms that offer new forms of digitalized buying experiences in luxury and which are forcing traditional retailers and brands to rethink their strategies (Christodoulides et al, 2021). Their powerful role will be better explained next in the chapter.

In addition to the relevance of the digital transformation, another important term to take into consideration for the revolution in the luxury world is *sustainability*.

The word *sustainable* appears now in many luxury products' labels, and the industry is filled by notions like *ethical fashion* (including responsible production methods, working conditions, and fair trade); *circular fashion* (related to recycling, upcycling, and thrifting); *slow fashion* (in the forms of sharing, renting) and *conscious fashion* (eco-friendly and green fashion) (Deloitte, 2021).

In this sense, it is important to mention that the greatest effect on luxury consumption's change has been driven by the rise of the *sharing economy*. The sharing economy has also been referred to as *collaborative consumption* or *collaborative economy*. It is an economic system or model made of decentralized networks and marketplaces that release the value of underutilized assets by matching needs and haves (Botsman, 2015).

The sharing economy has been described by literature including a multitude of consumption behaviors and organizational business models (Curtis and Lehner, 2019), and so it can be used as an umbrella term (Christodoulides et al, 2021). Actually, sharing economy has to do with a variety of exchange type of consumptions and among sharing economy's diverse explanations, there are some crucial factors which recur different times.

The first important point is whether the exchanges include the passage of *ownership* and so if the consumption concerned is temporary or permanent (Christodoulides et al, 2021).

Another factor to mention is the difference between an *online* or *offline* type of consumption (Curtis and Lehner, 2019). The fast development of online channels, apps dedicated and specialized platforms have boosted the worldwide visibility provided to used luxury goods, for example (Turunen et al., 2019).

Then, there is money to consider; that is, if the motivation behind purchasing behavior is pecuniary or not.

Finally, it is of primary importance to recognize the actors involved in the exchange, to determine whether it is a *peer-to-peer* or *business-to-consumer* consumption (Curtis and Lehner 2019, Christodoulides et al, 2021).

In their literature review section, Christodoulides et al. (2021) have portrayed the main new forms of luxury consumptions embedded in the sharing economy scenario.

The main distinction among them is based on the role played by the concept of ownership, and whether it refers to a peer-to-peer or a business-to-peer type of exchange.

Specifically, *on-demand economy, product-service economy, second-hand consumption and co-ownership* have been discussed.

The *on-demand economy* has been defined as "*the economic activity created by technology companies that fulfill consumer demand via the immediate provisioning of goods and services*" (Jaconi, 2014). This type of consumption relies on a provisional access to some physical goods or services without transfer of ownership (Bardhi and Eckhardt, 2012). Moreover, the set of economic activities, on which *on-demand economy* is centered, are mainly based on some specific digital platforms (Colby and Bell, 2016). These platforms allow to facilitate mainly peer-to-peer exchanges. Concerning the luxury sector, the term *on-demand economy* mostly refers to some apps which enable people renting a variety of items, from private jets, helicopters to Chanel's gala dresses just for one night. It concerns also the on-demand use of specific premium services for already well-known platforms such as Airbnb Luxe (either for the rent of private islands or luxury villas) or Uber Lux (Carville and Ballentine, 2019).

In the same category of peer-to-peer exchanges, *co-ownership* is another exemplification of sharing economy. It is based on the activity of more consumers who permanently share a particular good or service. They take advantage of the benefits deriving from ownership while avoiding the financial issues related to it (Christodoulides et al., 2021). Lifestyle Asset Group, based in Colorado, is a perfect example of *co-ownership*. A Limited Liability Company is formed to purchase a luxury property with money raised from the investors, usually 6-8 partners. Lifestyle Asset Group is in charge of finding the property, securing the investors, supervising reservation and attached services and then it manages the property's resale when the LLC term is over (Paris, 2019).

Besides forms of sharing economy involving a peer-to-peer type of exchange, there are others which are characterized also by a business-to-peer contact.
This is the case of the *product-service* economy, for example. It has to do with the presence of a company which provides a temporary access to a service or a good to a consumer. While the firm maintains the ownership of the product it offers, a variety of different consumers becomes temporary users along time (Christodoulides et al., 2021). Once the product has been used and returned, it becomes available again for another person to be rented (Frenker and Shor, 2017) . An example is the rental service RentTheRunaway, which allows consumers to lease luxury clothes and accessories.

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A different time perception is related to another version of the sharing economy, named *second-hand consumption*. In fact, it involves long-term ownership. It is about either businesses selling consumers or users selling each other goods, often mediated by relative digital platforms. *TheRealReal* and *Vestiaire Collective* are two of the most well-known digital resellers in this field, on which luxury brands have started investing on.

This form of sharing economy has to do with the concept of permanent access to the products derived from the exchange (Christodoulides et al., 2021).

There are controversial opinions about this topic. Some researchers, such as Yrjola et al. (2021), gathering together previous theoretical discussions, have distinguished among *second-hand economy* and *sharing economy*. They have adopted a much stricter definition of sharing economy, which include a temporary peer-to-peer type of exchange. So, they have individuated at least six reasons why *second-hand economy* should not be embedded in the sharing economy's scenario: the ownership becomes permanent, previous goods' owners can be either consumers or companies, it concerns only goods excluding services, its overall marketing offerings are mediated by either the company or the seller, and digital platforms are not the sole distribution channels.

Anyway, in Christodoulides et al. (2021) and in previous studies, like the ones of Matzler et al. (2015) and Munoz and Cohen (2017), the theory defining second-hand consumption inside the sharing economy scenario is supported. They, in fact, include in their definition of sharing economy companies that own goods and make them available to consumers. According to them, sharing economy is anything that concerns "*the optimisation of under-utilised resources, whether through rentals, free access, or exchanges*" Yrjola et al. (2021).

Table 1. Summary of sharing economy models in the luxury sector

	On-demand economy	Co-ownership	Product-service economy	Second-hand consumption
Level of ownership	Rental	Ownership	Rental	Ownership
Actors involved	Peer-to-peer	Peer-to-peer	Business-to-peer	Business-to-peer or peer-to-peer
Time-frame concerned	Temporal	Permanent	Temporal	Permanent

Source: Personal elaboration of research's data

From this overview, what it is really outstanding is that the change of purchasing patterns triggered by the development of the sharing economy has democratized luxury, enabling a greater number of people to access specific types of premium goods (Kachan, 2019).

Given the direction towards which luxury consumption is changing, some controversial points of view emerge.

The concept of ownership, and so the one of time, are anymore cardinal points from which to derive the value of a luxurious experience or good. Consumers across various geographies now can choose whether to follow traditional channels in order to acquire their luxury goods, travels or experiences or to adopt new ways to get closer to the luxury world, such as through rentals, subscriptions, resale, or direct-to-consumer.

It derives a more inclusive ad democratic luxury, since it has been given access to premium goods to a larger part of the population. The consequence is that more customers are gradually being educated to luxury goods. This can have a major positive advantage in building brand-consumer loyalty in the long run (Prandelli, 2021). So, the 21st century has become the century of the present moment and experience (Amed et al., 2019). Luxury consumers have expanded, including a new base of younger, well-paid, modern, and spendthrift people. Opting for renting a luxury item seems to be the preferred form of consumption for younger people, not only because renting allows them to distribute their limited financial resources across different experiences, but also because it helps them to reduce the carbon footprint of one of the most pollutant industries in the world (Prandelli,2021).

Anyway, inclusive luxury has been favorable accepted by all those people who are considered as aspirational users. Traditional buyers are experiencing the lack of exclusivity and the feeling of *standing out* and so, they have been driven to a more sensible and smart relation with luxury (Christodoulides et al., 2021).

It appears that these new types of luxury collaborative consumptions are compatible with *Leibenstein's bandwagon effect*. This principle is based on positive network externalities, resulting in an increase in demand for certain luxury's goods as much as the products' popularity augments. On the contrary, these new patterns of consumption where ownership is anymore a necessity and short-term access is the new normality, are less congruent with *Leibenstein's snobbish effect*. This effect, contrary to the previous one, is based on negative network externalities: as much as a product or service becomes available for a great number of people, the less desirable it remains for a habitual luxury's consumer (Kastanakis and Balabanis, 2014).

In reality, however, there are some specific situations which lead to different interpretations to Leibenstein's literature, as in the case of the secondary market luxury consumption. It could be argued that purchasing second-hand goods for social status reasons might be supportive of *bandwagon* behavior; purchasing vintage, rare, aged goods in a need for uniqueness might be at the basis of the

snob effect (Turunen et al., 2020). The precise difference between second hand and vintage will be explored in the next paragraph.

I.II   Fashion luxury resale market: a general overview of the phenomenon, from its roots to its current boom

The resale luxury market is in vogue. As it has been stated in the introduction, this paper analyzes how the secondary market is impacting in the primary fashion luxury consumption, and what are the main purchasing drivers at a cross-cultural level.

Anyway, in order to start the journey throughout the second-hand and vintage fashion luxury consumption and to understand the roots of this phenomenon till its current success, it is better to give a deeper definition of the main terms related to the trend. In this regard, it is important to mention the difference between vintage and second-hand luxury products, since many times they have been used as synonymous creating confusion in people's minds.

I.II.a Luxury vintage and luxury second-hand

The word *vintage* was traditionally associated to winemakers' vocabulary (Cervellon et al., 2012), since it comes from the old French word *vendage*, which means harvest. The wine acquires value as much as older is the year of the harvest. That is more or less what happens with any type of item which is defined as vintage.

Then, the word assumed a new (but similar) etymology, a mix of *vint* (twenty) and *age*, to indicate an item realized at least twenty years before, which has gained prestige with time passing (Betti, 2021). It is important to notice that still today a great variety of goods, from design pieces to cars can be labeled with the term vintage. However, the fashion world has adopted this term to denote *"a rare and authentic piece that represents the style of a particular couturier or era"* (Gerval, 2008).

To be more precise regarding the time-frame, another definition of the word has been applied: vintage is every piece of fashion produced between 1920s and 1980s (Cervellon et al., 2012). However, in this sense, there are controversial opinions. According to Ebay's Vintage Clothing Buying guide, for example, *vintage purists* specify that any clothing produced from the 60s onwards should be considered *retro* and not vintage (Cornett, 2010). Everything realized before 1920 is *ancient*, and all garments produced after 1980s belong to the *contemporary* fashion category.

So, an item is defined vintage just depending on how old it is, that is not new. It is not important whether it has been used or not. Some of the most luxurious vintage pieces have never been worn in daily life, but just in catwalk occasions, for instance (Cervellon et al., 2012).

The expression *second-hand* (which many times, in the luxury sector, has been substituted with *pre-loved* or *pre-owned*), differently, refers to any fashion garments which has been worn or owned before, independently from its realization's time frame. Actually, the term second-hand classifies any piece of clothing which has been used before, notwithstanding the age of the clothes (Cervellon et al., 2012). In this sense, vintage can be a sub-category of the second-hand system, if it has been effectively used.

Given the just mentioned difference between the concepts of *second-hand* and *vintage*, if not differently indicated, in this paper the term *resale* is used to define the object of the research, that is to every luxury garment which is resold as not new (either *second-hand* or *vintage*). This is a choice made just for writing convenience and clarity. Moreover, it is important to underline that in this dissertation, the analysis is focused on the sector of fashion luxury, that is including properly accessories (bags, shoes, belts etc) and apparel.

I.II.b A brief historical background of the luxury resale market

It is nowadays evident that the secondary market for premium or luxury goods, where people can buy their pre-owned items (whether they are vintage or not) is booming, since it has become one of the fastest-growing luxury trends (Beauloye, 2021).
The resale luxury market is certainly not a new phenomenon.
The secondary fashion market has its roots in the economic boom of the last century. Among the 1950s and 1960s, many cultural, political and social unconventional movements arose from teenagers and young adults, who started using fashion as a way to express their rebellion against the system. The first vintage local markets were born in 1950s in some Parisian areas. Anyway, the real boom of vintage fashion exploded in the 1960s, with the birth of the Hippie culture (Bolzoni, 2019), in contrast with the style and trends imposed by the symbolic fashion maison and brands.
The very first vintage shop *Harriet Love* opened in New York City in 1965.
In Europe, between the end of 1960s and beginning of 1970s, London (in areas such as Nothing Hill and Portobello Road) was the pioneering city for the rise of fashion second-hand shops, selling items and textiles from fashion designers such as Martin Margiela, Russell Sage, Alice Temperley and

Jessica Ogden (Bolzoni, 2019). So, London has surely influenced the advent of the pre-loved and vintage consumption also in other European countries, such as Italy (Cavallo, 2020).

Anyway, at that time there was still a stigma attached to the consumption of second-hand and vintage fashion items. That type of products, in fact, were generally bought by two categories of consumers. They were people with limited financial resources or people belonging to some special niches, like artists or bohemian culture's supporters (Cavallo, 2020) who expressed their being unconventional, wearing used clothes. So, vintage style was not accepted yet by the mass market.

The perception related to it, however, started changing from 1980s on. Vintage started to be seen as a vehicle to create present fashion being inspired from the past and to personalize everyone' style (Bolzoni, 2019).

Despite cultural and geographical differences, attention and passion for resold clothing increased dramatically since the early 1990s due to celebrity endorsement and the relative media attention reserve to it (Cavallo 2020), involving always more luxury brands.

Actually, second-hand and vintage luxury consumption became a pop-phenomenon. As a symbol of the relevance taken by luxury vintage and the changing mindset around the topic, it is outstanding the episode starring Julia Roberts. In 2001, at the Oscar nomination, the Hollywood actress, in fact, wore a black and white Valentino haute couture dress, which was already been used by the Italian showgirl Lorella Cuccarini during the *Sanremo Festival* in 1993 (Bolzoni, 2019). The wearing of second-hand at such a high-profile event thrust vintage and second-hand fashion into the spotlight and celebrities embraced this new avenue of individuality (Siwak, 2020).

The success around the phenomenon continued also around the 2000s, since vintage fashion design has inspired main characters' style of popular movies, television series and fashion blogs.

From 2010s on, relevant fashion brands such as Louis Vuitton and Yves Saint Laurent started being always more inspired by fashion clothing from the past to realize their collections to be presented on the catwalks (Cervellon et al., 2012).

These are generally referred to as *vintage style, vintage inspired* or *retro style*.

They are usually available in a wider range of sizes and are generally more affordable than the original pieces.

As it has been previously stated, in the last decade second-hand and vintage luxury market has grown a lot, reaching the acumen of success in the last two years.

Among individual secondhand luxury segments, leather goods such as handbags are extremely popular. They are, in fact, the typical purchasing good for first-time aspirational consumers, they are

easy to be bought also online, and sometimes they are characterized by a certain scarcity in the traditional offline channel. Also, the watches and more generally the jewelry segment is going well in the resale luxury market. On the contrary, clothing and shoes occupy a smaller proportion of luxury resale items, as their potential is ruined by the typical risk of buying such a product in an online channel: the impossibility to try them on and so the risk they will not fit in someone's size (Bianchi et al., 2020).

The reasons for the expansion of the luxury secondary market consumption are many, among them an increase in online sales, changing consumer preferences, and rising relevance given to the sustainability topic in the luxury world, supported in particular by the youngest generations (Bianchi et al., 2020). These trends were already well established before Covid-19 outbreak, but the pandemic and the consequent economic crisis have boosted them. In particular, many consumers started to consider second-hand luxury products' advantages based on two perspectives: goods where to invest money on, attracted also by prices and the durability of their value (Bianchi et al., 2020) as well as symbols of a new conception toward sustainable consumption, guided by Covid-19 raising sensibility towards CSR and environmental issues (Casadei, 2020).

Another determinant in the growth of second-hand hard luxury is the role of social media and digitization, since these channels make heritage storytelling a premium factor in shaping a brand's identity (Bianchi et al., 2020). Moreover, as already stated, online distribution platforms have boosted luxury secondary market sales, offering well-crafted taxonomy, vast variety of goods, price transparency, home deliveries and repair services (Deloitte, 2020).

The commercial power of these platforms has been so disruptive, that traditional luxury brands have recently started to collaborate with them.

From a general standpoint, brands belonging to the luxury fashion industry have reacted in different ways to the recent successful trend of the not-new luxury market. Some have seen an opportunity to invest on, rethinking to their business strategy, others an obstacle to be afraid of.

I.III Luxury secondary market and luxury brands: a treat or an opportunity?

Whether the phenomenon is seen as a threat or an opportunity, what is evident is that luxury brands cannot remain indifferent in front of the resale market growth.

According to a study conducted by the consulting company McKinsey and CO., the luxury resale market is currently composed by around a half of jewelry and watches, with handbags and shoes comprising just over a third and it is mainly focused on women's fashion (Berg et al., 2021).

GlobalData agency has estimated that clothing secondary market is growing eleven times faster than the traditional retail sales (Kumar, 2021). Moreover, it has forecasted that this market will value 84 billion dollars by 2030, more than twice than the fast fashion market (Astorri, 2021).

But how should brands behave in front of this scenario? With the secondary market booming, where luxury brands are traded by consumers 'in the wild,' is second-hand retail a threat or an opportunity to invest on? (Hawksley, 2021) What are the risks associated with the brand image, especially in the luxury sector where inaccessibility and exclusivity should be two pillar concepts?

I.III.a Luxury secondary market: a threat

At face value, if not properly handled, the secondary market can be a serious threat for luxury brands. As it has already been stated, there is the obvious risk of first-hand luxury products' sales being cannibalized by more consumers buying second-hand items.

But maybe even more relevant than this, brand image can be profoundly menaced: "in the wild" of the secondary market, luxury companies risk to lose the control on the entire scenario their brands' are associated with. For example, brands cannot always be aware of who is the reseller of the products or in which conditions and at which price their luxury goods are bought or sold (Hawksley, 2021).

Moreover, many times, there is even no guarantee of the authenticity of the item traded; so, the fast-growing resale marketplaces can be a source for brand dilution if they do not certify for the authenticity or condition of resold products (Bianchi et al., 2020). *"Then, there is the problem of the counterfeit items: in some cases, they are so similar to the original pieces that it is really difficult to differentiate them, even after a deep analysis"* Paola Cillo, Management's professor at Bocconi University in Milan, declares at Il Sole 24 Ore newspaper (Casadei, 2019). According to Cillo, the identity of the luxury brands is actually threatened by the "*overabundance of products available online, a practice which is in total contrast with the essence itself of luxury: the concept of exclusivity. It, in fact, usually translates in scarcity of available products.*" (Casadei, 2019)

I.II.b Luxury secondary market: an opportunity

Anyway, even if with some skepticism due to the unsure reaction of consumers, many luxury brands are nowadays involved in different ways inside secondary markets. In the past, some luxury brands and retailers did not consider the second-hand market, but the entrance of new players and the consumers' interests' rise have make them change the perspective (Bianchi et al., 2020). Some companies have chosen to enter in the pre-loved world for not missing an economic opportunity, others mainly for brand image's control's reasons.

But there are brands who have a real positive approach towards this topic, since they find in the secondary luxury market an optimistic and exciting opportunity for them.

This is also because consumers are becoming always more aware of the reselling potential of what they buy. They are interested about what happens to the goods once people have finished to use them, for both ethical and sustainable reasons, or just for recovering the cost of an item not needed or not wanted anymore. The resale value has the potential of becoming one of the key drivers in the purchase decision making.

It is the current value of concepts like sustainability and waste reduction and the growing interest in fashion thrifting that demonstrate that the resale market in luxury is not just a trend of today, but it will part of the fashion luxury business of tomorrow (Hawsley, 2021).

According to the BCG study conducted in 2020, the participation of luxury brands as active players in the resale market is a consumers' will.

Unexpectedly, in the research, 70% of luxury consumers has affirmed that they would like to buy second-hand products directly from luxury brands. 74% has indicated they would appreciate brands to guarantee pre-loved goods that are traded by resellers.

The research has been based on a sample of consumers who have specific and high-level expectations regarding the security, convenience and the service of a purchase, and so they represent a promising opportunity for forward-looking luxury companies (Bianchi et al., 2020).

Also for this reason, fashion luxury brands have started including the resale market in their business, mainly collaborating with the most important digital reselling platforms.

In 2020, Gucci launched a multi-program partnership with The RealReal creating, inside the platform's digital space, a special Gucci e-shop stocked with consignors' items as well as goods coming directly from the maison itself. During the year, the shipping and delivery process of Gucci's items via the TheRealReal has saved 230 tons of carbon and more than 10 million litres of water if compared with the production needed for the same items, but new (Ostillio, 2020).

The process maintains sustainability at its center: for every Gucci's item acquired or sold via TheRealReal in the USA, in collaboration with the non-profit organization One Tree Planted, a tree is planted somewhere in the planet (Farra, 2020).

Gucci is neither the first one nor the sole one starting such types of collaborations with TheRealReal. The pioneer in this sense was, in 2017, the brand Stella McCartney, well-known for its fashion business devoted to sustainability. With its program, the brand has encouraged clients to consign pre-loved McCartney's garment to TheRealReal offering in exchange 100$ credit to be used for brand-related shopping (McDowell, 2019). In this regard, the designer has declared in a statement: "*This campaign is about raising the awareness on a circular approach to fashion. We alongside The RealReal are making the commitment now and we can only hope that others will follow.*" (Abad, 2018).

Realizing Stella McCarteney's hopes, before Gucci, it has been Burberry with another project of partnership with TheRealReal, realized in 2019. The brand has incentived customers to consign used garments, shoes, accessories on TheRealReal, offering in exchange a living personal shopping experience in eighteen Burberry stores in the USA (McDowell, 2019).

Even if all these brands' intent is the one of generate a more circular life for their items, all of them have relied on online resale retailers in order to support the process (Yotka, 2021).

Recently, some other brands have started an in-house circular supply-chain, as in the case of Alexander McQueen.

In 2021, the brand Alexander McQueen has been the first major brand to collaborate with Vestiaire Collective, through a buy- back program, called *Brand Approved*. McQueen's boutiques gather their past collection pre-loved items from their best clients, offering a store credit in return. After inspection and authentication's processes, the goods are placed for sale on the Vestiaire site and app with a remark specifying that the pieces have been certified by Alexander McQueen (Farra, 2021). Approved items are then tagged to allow future buyers, purchasing via the dedicated page in Vestiaire Collective, to acquire proper information about goods' authenticity (Webb, 2022).

Some months later, the collaboration with Vestiaire Collective has become even stronger when Kering, one of the greatest luxury multinational corporations, acquired a 5% stake in the French consignment e-tailer. The $215 million funding round by Kering and Tiger Global Management has lead Vestiaire's valuation over $1 billion (Farra, 2021).

By incorporating buy-back and resale schemes directly into their business model, as in the case of Alexander McQueen, these brands have financial advantages derived from the items circled back through the business, while at the same time they protect their image and increase their sustainable

improvement (Hawksley, 2021). Other brands which have operated internally are Oscar de la Renta with its *Encore* initiative for curating archival garments, Isabel Marant with its *Isabel Marant Vintage* launched in June 2021 and Gucci, curating vintage items in its program *Gucci Vault* since September 2021(Webb, 2022).

Operating internally or in certified collaborations with digital platforms, brands can demonstrate their commitment towards sustainability through resale initiatives, encouraging customers to use the same brand for both first-hand and second-hand sales and enhancing brand loyalty. Brands can furthermore leverage a wider customer base, acquiring new target segments who cannot usually buy the goods fully priced. Moreover, direct channels allow the brand to exclusively manage customer relationships and own relative data (Phillips, 2021).

Tom Berry, global director of sustainable behavior of the online luxury fashion retail platform Farfetch, declared in an interview conducted by Vogue Business: "*In the future, I see the convergence of new and pre-owned products as a key opportunity, as well as enabling other brands and retailers to enter the resale market, which has been dominated by third-party marketplaces. We are also exploring digital passports for products, which are fairly nascent but should ensure authentication and revolutionize trust in resale.*" The retailer, moreover, wishes to create partnership directly with brands to link consumers' order histories, in order to realize a second-hand desired list in an easier way (Webb, 2022).

It is important to remark that such collaborations can provide great advantages to luxury brands. They have access to data on purchasing patterns, useful for a deeper understanding of trends also in the primary market as well as a closer community's interaction for feedbacks on products and brand positioning (Bianchi et al., 2020).

Even if sometimes there seems to be a tension in the resale space due to the presence at the same time of third-party marketplaces and brand-owned or white label operations (Webb, 2022), the types of partnerships realized with the big e-sellers allows both parts to combine their strengths and weaknesses. These marketplaces provide luxury brands with a strong experience in operations and e-commerce, on which the luxury segment has always been a little bit weak in comparison with other sectors. On the other hand, the active presence of the brand themselves enrich platforms with a more "real" luxury experience, through they guarantee on quality an technical know-how as well as their powerful story-telling (Bianchi et al., 2020).

Anyway, the direct entrance of brands in the resale markets does not appear like a threat for second-hand marketplaces or multi-brand e-commerce sites such Net-a-Porter and Farfetch. "*Even if brands stand alone in resale soon, the diverse generalist offer of consumer-to-consumer marketplaces will*

have a place," has declared Vestiaire co-founder Fanny Moizant to Vogue Business. "*It's a matter of differentiating the experiences rather than competing*"(Webb, 2022).

Moreover, Vestiaire Collective is collaborating with the World Economic Forum, the digital ID company Evrythng and Ralph Lauren to realize the project of a digital platform to connect different resale platforms, with the purpose of pricing and authenticating the goods immediately, working as in-store credit card machines which authenticate funds with various banks.

According to the Ian Cronin's words, community curator at the WEF, this new system should save resale players' time, money, and transportation emissions by reducing the number of times each item needs to be authenticated between different owners (Webb, 2022).

Pearson (2021) has suggested in a Forbes' article some potential alternatives to digital platform's collaboration in order to guarantee resold luxury items' authenticity:

- Set up *authentication sites*, which are a sort of digital fact sheets, which provide details of what makes a luxury piece a real or a counterfeit one. *Real Authentication* is an online company which provide an example in this sense.

- Brands and retailers could also establish *digital ledgers* where owners can register their products, and at the same time can search for serial numbers of the items in order to have guarantees about their origins.

- Communication campaigns for educating unexperienced consumers. Retailers and brands can provide information about products' authenticity through social media and other targeted outlets. Some companies, like Bulgari and Chanel, attach near-field communication (NFC) tags to provide items' guarantee. These NFC tags or chips should be standard, so as to be an easy-to-find authentication information on their websites.

I.III.c The right balance

In conclusion, even if some brands have still doubts about the impact of the pre-loved fashion in the luxury sector, data confirm a positive correlation between the two distinct markets.

A study conducted by the Boston Consulting Group in 2018, realized sampling more than 1000 Vestiaire Collective's customers, determined that the second-hand market strengthens the interest of first-time buyers to major brands (Ducasse, 2019). So, resale market should be strategically considered by brands with the objective of creating the right relationships with the clients who will be their own primary customers in the future. Actually, first and second-hand luxury consumers are not the same, since 71% of pre-owned buyers acquires luxury items they could not afford new. 62%

percent of respondents has stated that they bought their first item by a pre-owned and almost all of them would have experienced that brand again (Turk, 2019).

But buyers are not the only ones to be taken into consideration as much as the secondary market is concerned. The pre-loved luxury sellers, in fact, typically do so in order to have the ability to reinvest in new, full-priced first-hand items: 32% of the surveyed has admitted that their first reason to sell in the second-hand market is buying in the first-hand one. On the contrary, second-hand sellers rarely are second-hand buyers: Vestiaire Collective noted that 70% of the total pre-owned sales on its platform are realized by sellers who seldom buy second-hand. The increasing purchasing power of second-hand' sellers and first-hand buyers create an opportunity for manufacturers to increase new market's sales, benefiting luxury players (Bianchi et al., 2020).

In fact, 44% of sellers has stated that they have purchased first-hand luxury items, that they would have not acquired without the financial help derived from their active participation in the resale market (Turk, 2019).

In the next paragraph, an overview of the main luxury resale's distribution channels is provided.

I.IV Luxury resale's distribution channels

It has already been stated that the pre-owned luxury goods market is exponentially growing, with the projection of the *Global Luxury Resale Market Size By Product, By Distribution Channel, By Geographic Scope And Forecast* (2022) to reach 68.53 billion by 2028.

The *Luxury Goods Worldwide Market Study* (2018) by Bain and Company has revealed that in 2018 Europe occupied 55% of the luxury resale market, while USA represented 25% of the market and the 20% of the share was represented by the rest of the world all together. Also, the analysis conducted by McKinsey and Co. in 2021 has confirmed the trend along the years: the market is primarily in the European Union, followed by the US; 10% of the share is represented by China.

Along with the growth of the market, different distribution channels are the pillars of the luxury resale: auctioning through an auction house, consigning through a consignment store or selling through a host platform. Subsequently, each of them, with the relative major players, is described.

I.IV.a Auction houses

Auction houses have been traditionally adopted in order to sell used luxury items, especially in the case of artworks or watches. The seller gives the luxury item to the highest auction offered at the moment; this business model envisages the seller to pay a commission to the auction house.

Auction houses have usually better access to collectors of art who are generally possessors of jewelry, watches and fashion items. And so, a high number of second-hand luxury pieces can be easily found in the auction houses. For sellers, auction houses can hide positive and negative sides at the same time. Sellers, in fact, have no possibility to previously determine the final sale price and they have to provide anyway a relative commission to the auction house. Nevertheless, auction houses can be very appealing, since there are many brands' (like Hermes, Chanel and Louis Vuitton) items whose value at auction worth more than its original retail price (Rodrigues, 2019). In the past, auctions were set physically and they were mainly concentrated on hard luxury items. Federica Carlotto, Programme Director of the MA in Luxury Business at Sotheby's Institute of Art, declared that "*Covid pushed the auction houses to go online*", and virtually there is always a higher number of weekly luxury auctions available also for soft luxury goods, including handbags. Moreover, she has also referred to the higher value of resold luxury items "*there will certainly be an increase of the investment mentality, but it is not just in the watch market, but a consumption trend in general that started with the art market. The auction houses made the first move and consumers followed this mentality ,they came from the art world. To attract the young generation, the separation between art and luxury is being done away with. Not only for younger clients, however, as new geographies also have different interests often related to status*" (Ibarguen, 2021).

Nowadays, the major player of auction houses within the luxury segment is *Christie's*, offering around 350 auctions annually (Rodrigues, 2019).

I.IV.b Online and offline consignment service

Consignement service is the most well-known distribution channel for the second-hand luxury market, and it can be considered either as a physical consignment store (brick-and-mortar) or as an online one. In the *Luxury Goods Worldwide Market Study* (2018) conducted by Bain and Company, it has emerged that from 2015 to 2018 online channels have grown a lot. In 2018, they represented 25% of the total luxury secondhand market, anyway physical stores still dominated, occupying 75% of all sales. Despite the pandemic of Covid-19, both physical and digital stores have doubled almost everywhere.

In the research conducted by MarketingWeek, almost seven in ten of second-hand consumers have bought items in a charity shop and, particularly women (Chahal, 2013). Another emerging demographical factor is the research's respondent age: the older the consumer, the higher the probability that he/she has purchased used items in charity and second-hand shops (Chahal, 2013).

Either offline or online, the consignment model allows the seller to be less involved in the process, with little effort and less time to be invested in it. In fact, the consignment service takes care of the listing, shipping, photographing, eventual returns and ensures the authenticity of the item. Moreover, these consignment stores usually request a fee only when the item sells. Usually, the margin for the seller can lie between 55% ad 75%, which is normally lower than the one guaranteed by other peer-to-peer types of exchanges (Rodrigues, 2019).

The luxury consignment market is still largely concentrated in small physical stores (Berg et al., 2021). According to analysis conducted by Boston Consulting Group, however, these independent stores that dominated the resale growth, are expected to live their maturity phase, remaining highly fragmented and lacking the look of a real luxury experience (Ducasse et al., 2019) .

On the contrary, specialized digital consignment platforms for selling and buying pre-used goods are at the basis of the market's growth since, with a current market share equal to 25-30%, they are expected to expand at 20-30% yearly (Ducasse et al., 2019).

One of their advantages, if compared with traditional physical second-hand stores, it is that online resale platforms for luxury goods offer far greater brand selection and product assortment. Moreover, these marketplaces are strictly structured and organized.

However, their greatest strength relies on the easiness with which they can be managed. If someone wants to buy from these digital markets, the process is obviously very linear: the user has to download the app or to surf the website, to register, to choose among the variety of goods and to pay.

The platforms work easily also for buyers: they just download the app or surf the website, they register and they decide a price at which to sell the product they want to sell. Then, the platform's team of experts valuate the offer and it also establishes the sales commission to pay to the respective platform (Maddalena, 2018).

In addition, each platform has developed its own ad-hoc approach, with specific services that include product authenticity and curation, consignment, at-home pickup and delivery, professional photos, storage, and even repairs to ensure products' good conditions, for example (Ducasse et al., 2019). Being many times criticized for making people losing the magic behind the experience of purchasing a luxury product, many platforms have upgraded the buyer experience, providing websites with a luxurious look and feel (Ducasse et al., 2019).

There are always more platforms competing in the second-hand fashion market; anyway, some differences can be found across geographies, in particular if referred to the luxury sector. Some of the most well-known global luxury retail platforms have already been mentioned in the paper.

One of the greatest is VestIaire Collective, founded by Fanny Moizant and Sophie Hersan in the city of Paris in 2009. Its resale model is based on a carefully curated catalogue of designer brands, whose quality and authenticity is severely checked. On a daily basis, more than three thousand items are uploaded (Huda, 2021). Recently, this virtual second-hand luxury marketplace has opened physically, organizing some pop-up stores at large vintage retailers such as Selfridges and Le Bon Marché (Ducasse, 2019).

Vestiaire Collective started in Europe but now it is present in the UK, US (its current biggest market) and Asia Pacific, with the short-term project to launch in Korea and Japan. Its marketing plan, however, has the purpose to support local expansion.

The local strategy surely requires an appropriate plan of strategic international operations, concentrating on global sellers and scale. For example, the platform incentivizes consumers to prefer road rather than air delivery and direct shipping (Webb, 2022).

Vestiaire is also directly investing in all those markets where it is actually booming, as in the case of USA, where it has planned to build a technological hub and a new authentication centre.

Moreover, it is now acquiring the US peer-to-peer resale platform Tradesy. For now, the two companies will remain separate entities but this position can be subject to reassessments in the future. Anyway, customers of both Vestiaire Collective and Tradesy will be combined to reach a broader global audience and both marketplaces better face competition coming from rival digital platforms such as TheRealReal (Shoaib, 2022).

The above-mentioned TheRealReal is both digital and bricks and mortar second-hand luxury clothing marketplace. In fact, more than the online website and app, TheRealReal has opened with sixteen retail stores all around United States (Huda, 2021). It is one of the leading resale luxury online platforms with over five million users, and its founder Julie Wainwright was named in Forbes *40 Women to Watch Over 40* list in 2021 for her capacity to reinvent the luxury realm (Danzinger, 2022). The RealReal, in fact, states it has sold more than 22 million luxury items since its birth almost 10 years ago. The quality and authenticity of the goods is guaranteed by the great team of experts and professional authenticators, gemologists and horologists (Huda, 2021).

The process of growth and professionalization of these online players has also attracted sizable venture capital and equity investments, such as more than $280 million raised in 2018 by The RealReal (Ducasse, 2019). The presence of these investments creates barriers to entry, resulting in market concentration of very few players.

I.IV.c Host platforms

The third type of resale channel, previously mentioned, is the one of the host platforms, like eBay, which allow direct selling. They are also called *re-comerce* or *re-sale*; they work as third-parties to manage peer-to-peer (Ostillio, 2020).

It allows the seller to earn a margin of 80% or 90% on the sale, depending on the platform involved. However, the seller's level of commitment and participation required is higher than in the consignments' case, since the seller is in charge for the listing, shipping, insurance, photographing and proving authenticity of the item sold (Rodrigues, 2019). Ebay's exception has to be mentioned: in September 2020, eBay introduced *its Authenticity Guarantee service* with luxury watches, in order to reassure shoppers and sellers of pre-owned goods on the platform.

I.IV.d Other digital channels: a brief overview on Farfetch

In addition to these second-hand platforms, there are other digital distribution channels operating in the fashion luxury secondary market: multi-brand e-tailers including Farfetch and Net-a-Porter.

E-commerce retailer Farfetch has been selling pre-owned alongside new luxury items for over a decade, but only recently formalised resale. Farfetch Second Life, born in Europe in 2019 and now available in more than 30 countries, provide consumers the possibility to resell handbags in exchange for store credit back. In December 2021, Farfetch acquired its long -term resale partner Luxclusif to improve its resale business, through new characteristics such as automated pricing. Precisely, Luxclusif is responsible for pricing bags submitted to Farfetch Second Life. Then, the customer has to accept the offer: right after, the bag is sent in and authenticated by Luxclusif. Credit is provided to the seller, in order that he/she can spend it on the Farfetch marketplace (Benissan, 2021).

Moreover, this business operation allowed Farfetch to offer its brand partners white label resale technology (Webb, 2022). In accordance with reaching its 2030 sustainability goals, the platform is also allowing customers to use a fashion footprint tool to analyze the environmental impact of their wardrobe. Moreover, Farfetch consumers can also use a Fix service in order not to throw away but to repair their luxury items (Chadni, 2021).

I.IV.e Summary

Below, a table summarizing the main distribution channels in the resale luxury market is provided.

Table 2. Summary of the main distribution channels in the resale luxury market

	Auctions	**Offline/Offline consignment services**	**Host platforms**	**Other digital channels**
Type of distribution channel	Offline/Digital	Offline/Digital	Digital	Digital
How it works	The seller cannot determine the final price in advance, but he/she has to pay a commission to the auction anyway. The final price is determined by the consumer, and it can be much higher than the one of the brand new item	Online and offline, the consignment service takes care of the listing, shipping, photographing, eventual returns and ensures the authenticity of the item. The fee is requested at the moment of sale. The margin for the seller can lie between 55% ad 75%.	It is classified as a peer-to-peer type of service and so, it allows the seller to earn a margin of 80% or 90%. The seller is in charge for the listing, shipping, insurance, photographing and proving authenticity of the item sold	It depends on the type of channel considered. In case of e-tailers, such as Farfetch, Luxclusif is responsible for pricing goods. Then, the customer has to accept the offer: right after, the bag is sent in and authenticated by Luxclusif. Credit is provided to the seller, in order to be spent on the Farfetch marketplace.
Example	Christie	Vestiaire Collective/TheRealReal	eBay	Farfetch

Source: Personal elaboration of research's data

But what are the reasons why one consumer should choose a distribution channel instead of another? What are the characteristics of the consumer behavior of pre-loved luxury consumers? In the next chapter, this paper tries to provide answers to these and other questions, with a deep theoretical analysis.

CHAPTER II. PURCHASING DRIVERS IN THE LUXURY RESALE MARKET: A THEORETICAL OVERVIEW

II.I Change in luxury consumers' behavior, from possession to experience: an introduction

As stated in the first chapter of the paper, the substantial growth of the luxury resale market has been demonstrated by a change in consumer behavior: it is evident that consumers are more focused on how they may experience rather than acquiring luxury (Thomsen et al., 2020), with a shift towards an unconventional type of luxury consumption where it is relevant having-to-being and owning-to-experiencing (Cristini et al., 2017).

The idea of recycling luxury has now become chic. Beyond the total change in people's perception about the luxury resale market, now even the language we use to describe it has varied. It is curious to notice how terms like *charity, thrift* and *used* have shift into *pre-owned, pre-loved, retro, vintage, shabby chic, designer resale* (Fox, 2018).

Contrary to what some people may think, the experience of luxury is still totally embedded in the resale scenario, since it can be transferred from one owner to another in the secondary markets.

Resale consumers seem to have an even more active and empowered role in purchasing these goods, and so the living experience of luxury is realized thanks to a co-participation among the consumer, the luxury item, the brand and the distribution channel involved (Turunen and Liepamaa-Leskinen, 2015).

Anyway, Cervellon and Vigreux (2018) made a distinction between the type of experienced lived in diverse distribution channels, specifically online or in a physical retailer.

The types of purchases, in fact, are based on different reasons: the final value is hedonic when shopping is done in the store, while the online shopping activity is more goal-oriented and more utilitarian (Wolnbarger and Gilly,2001).

The store, in fact, is perceived as a place of discovery, not necessarily to purchase an item; consumers visit retailers as they do for exhibitions. In Cervellon and Vigreux study (2018), the purchasing practice in a resale luxury store has been compared to a pilgrimage, since people regularly come back inside the shop in order to be always informed about new items' introduction.

The level of luxury experience is created depending on the shops' atmosphere and environment, and the type of interactions created with the retailer's assistants, which can evolve and become tighter with time. If luxury boutiques can be perceived as stern places, resale luxury stores are much more easygoing.

On the contrary, online resale luxury platforms are a place of purchase, where the objective is much more functional, that is making a good deal. Consumers principally evaluate their purchasing experience depending on product authenticity, price/condition ratio and efficiency in the process.

The practice can be characterized by a mix of feelings. Consumers can live from a sense of relief and pride for having realized a smart shopping activity to frustration, disappointment and regret if the product fails to meet expectations or the experience lived is not perceived as luxurious enough.

In Cervellon and Vigreux's study (2018), it has emerged that many consumers do not feel the magic of a luxury experience while buying resold luxury goods in online platforms.

Even if the items are pre-owned, in fact, they are still highly priced, exclusive and they are embedded in a prestigious social meaning, and for this reason customers expect the same care in all the purchasing process' phases dedicated to a luxury brand-new item.

This is why second-hand luxury e-commerce and websites should be a place of hedonism and inspiration, with the same level of storytelling which can be found in brands' e-boutiques.

Resale luxury consumption has evolved from being a source of shame to being a source of pride, and so these items deserve the proper legitimacy and dream-value of brand-new luxury goods.

II.II Resale luxury consumers' behavior: a very first overview about differences and similarities in second-hand and vintage luxury consumption

The novelties in the luxury scenario, and the enhancement of experiences rather than purchases, have brought with themselves a change in consumer's behavior.

Especially in the fashion sector, it is interesting but challenging to understand which of the purchasing' drivers guide consumers in the engagement towards these experiential practices (Becker-Leifhold, 2018).

From the Theory of Reasoned Action scenario (Ajzen and Fishbein, 1980), previous academic researchers have demonstrated a positive correlation between individual's favorable attitude and collaborative consumption (Hamari et al., 2015).

Anyway, purchasing pre-loved luxury can be done for a variety of reasons. It can be considered as a special interest or hobby, lying in the entertainment sphere. Many people are attracted by the thrill of the hunt, excited by the idea of tracking down pre-loved luxury, stuck on a continuum between a lifelong pursuit and a form of escape. Some other times, behind the idea of pre-loved luxury transaction, there is the necessity to dispose of goods from friends or family members. In some other

cases, there is just the need to sell items for income (Fox, 2018).

The traditional form of luxury purchasing behaviors are characterized by long-term relationships between the consumer and the brand. Differently, collaborative forms of luxury consumption, as in the resale market case, imply shorter, more recreational and experiential types of motivations in addition to utilitarian purchasing reasons (Bardhi and Eckhardt, 2017).

This is why in academic literature on luxury collaborative consumption, purchasing factors have been distinguished between *utilitarian* or *product-related* reasons and *recreational* motivations, related to experience and enjoyment (Guzzetti et al., 2021).

The majority of academic researchers have investigated the utilitarian and experiential constructs as dichotomized ones. So, either the product-related factors or the *motivational* drivers are studied separately to distinguish different luxury collaborative consumptions, such as secondhand and vintage constructs.

In *product-related* motivations, academic findings include motivational drivers, divided into *economic* (such as price sensitivity) and *critical* ones (ethical, ecological and sustainability drivers). *Recreational* drivers mainly regard the excitement and treasure or bargaining hunting characterizing the purchasing experience as well as the playfulness during the actual intended usage of pre-used goods (Turunen et al, 2018). All of these aspects will be deeply and separately explained later on in the paper.

In the previous chapter, an overview about the difference between second-hand and vintage as forms of unconventional luxury consumptions has been discussed.

As already stated in the paper, the term *vintage* in the fashion luxury world concerns any type of garment belonging to an historical period of at least twenty years ago, whether it has actually been worn or not.

Differently, it is important to remember that the concept of *second-hand* luxury is broader: it, in fact, may comprehend also vintage items and collector's pieces, given that they have been actually used, or they have been purchased with actual use as final need.

From diverse theoretical studies considered, this classification in the fashion system seems to become broader or lighter as much as luxury resale's consumer behavior is concerned.

Depending on whether they are approaching either vintage or second-hand fashion items, and depending on the different academic researches concerned, in fact, it has emerged that consumers buy resold luxury goods either for similar utilitarian benefits and recreational reasons (Guzzetti et al., 2021) or for very unique and diverse motives (Cervellon et al., 2012).

The same truth is valid for the profile of the typical resale consumer: even if for some features second-hand and vintage luxury purchasers are similar, for others they differentiate.

There seems to be a positive correlation between the consumer's level of academic education and income and the intention to buy vintage garments. Interest and passion for vintage pieces is usually associated with artistic or historic backgrounds as well as a good financial availability, since sometimes the price of rare vintage pieces can exceed the one of the luxury items present in the current collections. However, there is no direct correlation between consumers' age and vintage consumption (Cervellon et al., 2012).

Second-hand behavior, on the contrary, seems to be influenced by consumer's gender and professional position, with career-driven male individuals as the most interested in accessing these types of luxury products (Guzzetti et al., 2021).

Both modalities of resale luxury consumption, anyhow, have been found positively related with the consumers' frequency of luxury purchases: the higher the frequency in buying first-hand ownership-based luxury products, the higher the possibility to engage in luxury collaborative consumption's attitudes (Guzzetti et al., 2021).

Anyway, it is remarkable to note that the number of researches on this specific matter is limited: both vintage and second-hand fashion consumption's behaviors have been objects of many studies, but the focus on the luxury sector has been rarely applied.

This paragraph has the purpose to gather what till now has been theoretically discovered as much as this topic is concerned.

In order to conduct the analysis, diverse papers have been considered.

On the second-hand luxury topic, it is interesting to discuss the study realized by Turunen and Liepamaa-Leskinen (2015).

Starting from the assumption that luxury consumption is characterized by three diverse dimensions (Vickers and Renand, 2003), precisely the *functional* dimension (related to the good's practical features and their ability to satisfy the consumers' expectations), the *experiential* dimension (easily attached to the hedonic atmosphere of luxury brands) and the s*ymbolic* dimension (including the value, dream and desirability of luxury in its whole), the authors have guided the research with a precise purpose. That is, the objective has been the one of understanding in which way the luxury's goods previous life can influence the meanings attached to them, as well as how second-hand consumption can be characterized by the features of a real luxury experience.

Precisely, the focus of this study has relied on *consumers of luxury brands* rather than on luxury consumers. Consumers of luxury brands represent a broader target group, since it is composed by

people with diverse income levels, whose type of consumption varies from mass-market to high luxury one (Turunen and Liepamaa-Leskinen, 2015).

The results of the research have attached to second-hand luxury possessions five meaning themes: *sustainable choice, real deal, pre-loved treasure, risk investment and unique find* (Turunen and Liepamaa-Leskinen, 2015), which end in becoming the major consumption's drivers for second-hand luxury items.

Some of these concepts are really similar to the ones that have been studied in a research conducted by Amatulli et al. (2018), which deepens the reasons behind vintage consumption in the luxury fashion field. This source has been really important for the realization of this theoretical chapter.

In the study, vintage luxury product's attributes have been classified either as concrete/ tangible attributes (Snelder and Soorman, 2004), concerning good's characteristics, product's size, shape, and materials or abstract/intangible attributes (Snelder and Soorman, 2004) like comfort, distinctiveness, or affordability of the product (Turunen and Liepamaa-Leskinen, 2015).

The aforementioned paper has described also the benefits or consequences directly derived from both the tangible and intangible attributes related to the luxury vintage goods' consumption.

In fact, it can generate either *functional* or *psychological* consequences (Peter et al., 1999): the former derive by the practical use of the related good and its utility, while the latter are associated to the personal feelings of well-being and satisfaction from the consumption. Precisely, three functional motivations are noted: *timelessness, affordable luxury* and *avoiding waste*. Six psychological determinants are observed: *distinction, impressing others, being attractive, being a luxury connoisseur, historical value* and *emotional bond with the past* and *treasure hunt*.

Furthermore, the research outlines that the purchase of vintage luxury products can be guided by either *instrumental values* (like social acceptance) or *terminal values* (such as self-identification, self-fulfilment and self-confidence), depending on whether consumers aspire to reach either short or long term end states and goals (Amatulli et al., 2018).

Concluding, it can be said that, from a broad overview of previous studies consulted in order to prepare the paper, some topics concerning resale luxury consumption (either vintage or second-hand) seem to recur many times: price attractiveness, nostalgia, emotional bond, sustainable concerns and consumers' need for uniqueness (Kessous and Valette-Florence, 2019) are some of them.

These and other topics are explained subsequently.

II.III Luxury resale market's consumption drivers: a theoretical discussion on differences and similarities between second-hand and vintage consumption

In this paragraph, the major luxury resale market's consumption drivers are discussed.

Gathering together findings and results from diverse researches on the topic, some key terms have been individuated in order to list, explain and classify the luxury resale consumption's motives.

In addition to the theoretical studies described in the previous paragraph, diverse academic papers on the resale fashion market general consumption (not only focused on luxury) have been involved to enrich the discussion. Some utilitarian or recreational motives are deepened taking in consideration both differences and similarities between vintage and second-hand consumers.

III.II.a Nostalgia and Treasure Hunting

Since vintage products come from the past, they have been traditionally associated with the feeling and idea of *nostalgia*, as a value reminding consumers of past fashion trends as well as past fashion events (Amatulli et al., 2018).

Nostalgia brings with itself an idealization of the past: through selective memory, people tend to forget negative elements from their brains, so that they remain totally pleasurable during their recollection process (Cervellon et al., 2012).

It is also curious to notice that nostalgia as a resale luxury purchasing driver is influenced by a cultural factor. According to the research elaborated by Keim and Wagner (2018), in fact, it has emerged for example that European people, in particular French and Italians, are affected by nostalgia. This is due to the fact that the luxury sector is usually associated with attributes such as craftsmanship, sophistication, quality and exclusivity.

On the contrary, Asian people, like Vietnamese, consider nostalgia factor less relevant than Europeans.

Moreover, depending on the vintage goods' era of belonging, fashion literature studies have properly distinguished between two types of nostalgia: *personal nostalgia* and *historical nostalgia*. Personal nostalgia refers to feelings derived from personal memories, whereas historical nostalgia refers to an emotion for a time in history not directly experienced by the consumer, but just imagined (Stern, 1992). So, it is evident that nostalgia is not directly associate with the consumers' age (Cervellon et al., 2012).

These concepts transform "simple" luxury vintage products in dynamic objects which communicate something to consumers, such as their previous life's story.

In the study conducted by Henninger et al. (2018), a vintage luxury item becomes a treasure for consumers as much as the history behind the good identified is well documented, since it is a reason to generate a deep sentiment of attachment between the object and the same owner him/herself.

In this way, new owners feel part of a bigger picture, in which they have now the opportunity to take part of, extending the garment's history while creating personal memories with it.

To leverage on this, Cervellon et al. (2012) research suggested luxury stores to enrich their collections with elements coming from the past as well as increase consumers' awareness about the goods' manufacturing heritage and history.

Nowadays, ten years later, in 2022, the introduction of vintage pieces in fashion collections has become the new normality; an exemplification of this is the aforementioned Gucci Vault by Alessandro Michele. Vault is Gucci online concept store which gathers vintage collections by Gucci but also other beloved brands by the creative director: vintage pieces are available with lower prices if compared with new products. Anyway, this virtual space still remains appropriate for luxury consumers, as much as for passionate and experts of history of fashion (Esposito, 2022).

From the nostalgic feeling arisen from finding vintage objects with a strong link with the past, the pleasure of *treasure hunting* is derived (Cervellon et al., 2012).

Treasure hunt is one of the most important luxury vintage's purchasing drivers, for its recreational and fun aspect.

It is a consumers' direct emotional experience, and it is influenced both directly and indirectly by nostalgia. Treasure hunt, in fact, can be represented as the pleasure derived from the time spent around searching for the rare and right piece, the thrill of the hunt which can motivate both for vintage and second-hand luxury consumers (Carrigan et al., 2013).

During the purchase, the store is a place of adventure: participants in Cervellon et Vigrex (2018) study describe their experience more related to the shop itself, the ambient factors and other clients' influence, than the product assortment (Sherman et al., 1997).

In Cervellon et Vigrex (2018) consumers describe the consumption moment as a very enjoyable one. They usually spend some time inside the store, even up to an hour or more, with the purpose of searching for garments, trying clothes on, and create an interaction with the sales people in order to discuss about the item's origin, story and sometimes past owner. Consumers are the main characters of their own story, which depends on the objects and the context. In this way, they create an even stronger emotional connection with the good, enhancing the dream value (Kim et al. 2016).

In other words, collecting can bring an emotion from the past into the present. For practitioners, a collection is also a personal representation, an extension of who they are. Anyway, in this specific case, luxury items may be collected also to continue the family tradition or as a form of strategic investment (Fox, 2018).

Treasure hunting, however, has been negatively correlated with fashion involvement, defined as the degree to which a person considers fashion clothing as personally relevant (Keim and Wagner, 2018). According to the study conducted by Cervellon et al. (2012), as much as consumers are fashionistas, the more they might engage in vintage consumption just to follow the trend, but the less they would opt for the pleasure of the treasure hunting activity.

On the contrary, fashion involved people tend to opt for more diverse purchasing channels than people who treasure hunt, since they take much care of the trendy aspect rather than the object's symbolic value, driven by nostalgia.

However, the more individuals are involved in fashion, the higher their tendency to be innovative in fashion consumption's behavior (O'Cass, 2000), and so the higher the probability to engage in an unconventional type of consumption (Becker-Leifhold, 2018). So, even if the mere activity of treasure hunting and someone's fashion involvement are negatively related, generally speaking, fashion involvement positively influences the purchase of luxury vintage goods (Keim and Wagner, 2018).

The history behind the luxury item is considered important also for some types of second-hand consumers, especially for the ones, who consider pre-loved treasure as one of the five meanings behind their consumption. This theme indicates the strong emotional commitment behind second-hand luxury possessions and the relationship created between the object and the owner. (Turunen and Liepamaa-Leskinen 2015). Even though the heritage of a brand is seen a pillar characteristic for all luxury brands, Turunen and Liepamaa-Leskinen (2015) have underlined how acquiring pre-loved luxury items lead to the creation of a more personalized relationship with the cherished possession, since the previous life of the product is perceived as giving to second-hand luxury goods a more distinctive sign than their brand-new counterparts.

Anyway, is interesting to notice that there are some studies which differentiate vintage clothing from second-hand clothing concerning the idea of nostalgia; while it is, for some, the primary driver for acquiring vintage clothes (Cervellon et al., 2012), purchasing second-hand clothes is mainly guided by other reasons, such as by frugality and sustainability (Joung and Park-Poaps, 2013).

Other researches, on the contrary, have shown that second-hand products may also be acquired thanks to their rarity, and thus, nostalgia seeking is linked to second-hand consumption (Guiot and Roux,

2010). In particular, the feeling of nostalgia can be enhanced also by secondhand stores' merchandise and management, especially if they assortments are vintage or dating back to the 1980s' or earlier (Cervellon and Brown 2014). In addition, the way in which the stores are disposed can create a special connection between the past, the present and the future (Sarial-Abi et al., 2017).

III.II.b Frugality, Bargaining Hunting, Affordable Luxury and Real Deal

It has just been mentioned the term *frugality* as a possible consumption driver for second-hand fashion goods, mainly related to the concept of value and price consciousness.

A consumer is considered frugal if his/her activity of purchasing is based on smart and reasoned choices: resourcefully using economic assets and services and carefully adopting any other type of resource. This lifestyle consumption is characterized by less materialistic positions, since it is focused on reaching long-term benefits rather than satisfying short-term gratifications, based on the re-cycle, re-use of items and in the investment on classical pieces (Lastovicka et al., 1999).

In their analysis, which is not focus on the luxury sector but it embraces the fashion system in general, Cervellon et al. (2012), hypothesize and then confirm that "*the main driver to the purchase of second-hand clothes is frugality, both directly and indirectly through the mediation of bargain hunting*".

Bargaining hunting is the purchasing behavior concentrated in finding items at the lowest price or, anyway, the best deals. Bargain hunting experience has its correspondence with treasure hunting experience in vintage consumption (Bardhi and Arnould, 2005). Utilitarian motivations, such as affordability, increase users' satisfaction in adopting certain channels such as sharing platforms (Edbring, et al., 2016).

Bargaining hunting means buying pre-owned luxury pieces with the highest value-for-money, the most convenient relationship between the good itself and the price at which it is sold. In Turunen and Liepamaa-Leskinen (2015) this concept is called *real deal*. It is easily associated to the bargain hunting and financial savings, since it has been proved how consumers of luxury brands are involved in deep reasoning and calculations concerning monetary values to devolve at their consumption (Turunen and Liepamaa-Leskinen 2015).

If the bargain hunting practice is experienced in presence, in a physical retailer, the joyful atmosphere created by the social contact with friendly and passionate salespeople can positively influence the purchase (Guzzetti et al., 2021). This sentiment of socialization generates also a sense of community and closeness between buyers and sellers (Belk, 1988).

Anyway, communities of luxury consumers in the resale market have been created also virtually, via

social media, websites, blogs, e-WOM and customer forums, which are also digital places where they can share relevant information. In fact, digital technologies have contributed to the explosion of the pleasure derived from instant gratification and they have also accelerated trade in pre-owned luxury goods (Fox, 2018).

Bargain hunting, moreover, works as a mediator between the economic drivers and the purchase intention of second-hand clothes. A consumer's pride and *"bragging rights"* (or talking with pride about something you have done), but also his/her self-importance are surely emphasized by an astute purchase of an affordable item, bought with relatively little money (Fox, 2018).

Differently, the purchase of vintage pieces is guided by more emotional rather than functional drivers, which make the consumer more prompt to pay the price, not necessarily a bargain one (Belk, 1995). What really counts for vintage luxury consumers is not the mere saving money concept, but rather it is the combination between price, trendiness and quality. (Keim and Wagner, 2018). Timeliness and duration, associated with relative inexpensiveness, that is the usual financial convenience in purchase, are sources of a functional consequence leveraged from vintage consumption: *affordable luxury*. It is the consumers' benefit of getting excellent quality saving money (Amatulli et al., 2018).

Consumers are often guided by thrill of the chase where the goal is to find the most desirable object, not the most convenient price; the pride derives from acquiring exquisitely beautiful objects. During the process of searching, in fact, excitement increases when a rare piece comes out, setting the collector apart from peers (Fox, 2018).

On the contrary, in many studies, consumers purchasing secondhand luxury have been described as mainly guided by making a good deal in the bargain hunting of pre-owned objects, since usually in the resale market the object is paid at a fraction of the price available in the first market. Moreover, it is curious to notice Fox's (2018) finding which underlines that bargain hunters consider this activity as a practice useful to nurture basic needs, such as self-esteem and worth; so, they do not feel guilty in pursuing it.

III.II.c Need for Status

Frugality is not the only influencing factor for bargain hunting; often, this type of purchaser is also guided by need for status, which is a concept also related to cultural factors.

In Keim and Wagner study (2018), it has resulted that Vietnamese people have a higher probability to follow a need for status tendency due to their collectivistic culture, if compared to more individualistic ones such as French and Italian consumers.

Need for status guide an external type of vintage luxury consumption, corresponding to a form of purchase made for ostentation of someone's social aspect (Amatulli and Guido, 2012), nurturing the value of social acceptance.

Consumers with a high need-for-status but who cannot afford to purchase at full price are often tempted by the purchase of pre-worn items (Cervellon and Vigreux, 2018).

This is the type of reasoning behind the *Nouveau niche* resale luxury consumption, which is related to a social dimension. With the term Nouveu niche is considered the group of luxury consumers who have recently joined a wealthier social class; they are social climbers who have a strong need to show their purchasing power.

Nouveau riche seek to possess pre-owned luxury brands in order to compensate for not being previously able to access this market. Their purchase is motivated by aspirational reasons, in order to show of affording a *pseudo-luxury* lifestyle, very few people can enjoy of (Fox, 2018)

Even if in Cervellon et al. (2012) study has emerged an inverse relation between the need for status and the second-hand goods' consumption, it is remarkable to be aware that some consumers reflect their high need for social status and social acceptance behaving inappropriately. There are people with a lower level of wealth who are willing to buy counterfeit goods just to imitate wealthy people's habits; on the other hand, there are richer people in search for social recognition who purchase status laden brand-new luxury items in order to be perceived as luxury experts as well as wealthy people (Cervellon et al., 2012).

This is why authenticity assumes a fundamental role in the luxury resale market, both concerning vintage and second-hand, as it will be later described.

Also the possession of vintage rare pieces has effects also on the social field, since consumers receive the psychological benefit of *impressing others* and *feeling attractive*, raising people's attention. Consequently, impressing others enhance people to reach social acceptance, while feeling attractive becomes the source for achieving the instrument value of a higher level of self-confidence (Amatulli et al., 2018).

Moreover, some consumers consider the luxury vintage's purchases as the opportunity of being recognized as fashionable and trendy individuals, in line with the externalized luxury consumption tendency. Since these goods are associated with concepts like sophistication, brand prestige, and status symbol, the choice of buying branded luxury vintage goods provides an external denotation of their social position (Vigneron and Johnson, 2004), conveying an image of being a expert (Han et al., 2010).

Anyway, the differentiation between the social and the personal aspects of the resale luxury consumption's purchasing drivers can be found in the Turunen and Liepamaa-Leskinen (2015)'s reaserch, distinguishing *self-related* or *social-related* dimensions of second-hand luxury purchasing behavior.

Mainly for vintage consumers, some recent research about the social-related dimension of the resale luxury consumption has underlined some changes in the way that people signal status.

That is, today purchasing and wearing vintage, for its scarcity and rarity, is perceived as a way to signal status much more than buying brand-new luxury items, due to their massive presence in the market (Keim and Wagner, 2018) .

Consequently, wearing vintage and pre-owned luxury became a mean of individual expression while achieving a fashion paradox. By its own definition, luxury should be exclusive, scarce and unique. This is why Fox (2018) interprets purchasing and then owing pre-owned luxury as an expression of postmodern living, as a way *to fit in while standing out*. This reasoning is very akin to the concept of distinction, which is the following object of research of the paper.

III.II.d Need for Uniqueness, Distinction and Unique Find

Opposite to social acceptance or need for status, there is the psychological purchasing driver of *distinction*, which derives from other meaningful attributes attached to luxury vintage items, in particular uniqueness and alternativeness. They indicate that consumers are choosing something unique, exclusive without being influenced by the fashion trends coming from the market (Amatulli et al., 2018).

Luxury vintage items are the perfect one-of-a-kind to express one's individuality and to create a totally unique style (Guzzetti et al, 2021).

Anyway, through the enhancement of the feeling of distinction, consumers can achieve the final value of self-identification, that is they identify themselves with the products. Through the goods they are able to express their personality, creating in this way their individual identity (Amatulli et al., 2018). So, according to the Cervellon et al. (2012) study's insights, the need for uniqueness is an indirect influential factor in vintage luxury consumption, specifically mediated by the treasure hunting activity.

Notwithstanding diverse luxury consumer's purchasing tendencies, Amatulli et al. (2018) give the demonstration that luxury vintage consumption is substantially guided by the will to express each personal style, as a form of internalized luxury, rather than for building social status, which is externalized luxury.

Cervellon et al. (2012) identify three different types of behaviors adopted in order to express someone's need for uniqueness. The first one concerns the realization of a creative and personal style, through the purchase of original pieces, in order to depreciate conformity and to stand out from others with a unique identity, but still appreciated by "significant others" (Cervellon et al., 2012). Then, a person's differentiation can be represented by the use of products and goods which overcome "normal" consumers' rules and norms, making an unpopular choice. In this way, the purchaser has to manage the possibility of social disapproval, but at the same time his/her social and self-image could be enhanced, for his/her sense of distinction. The third demonstration of uniqueness is avoiding similarity: the consumer reconstructs his/her own personal identity by eliminating the consumption of goods and items which are commonly used (Cervellon et al., 2012).

This search for uniqueness is particularly important for fashion-conscious consumers who have the will to stand out from the mass by wearing items which are difficult to be found either because they are produced in limited stock or because they date back many years ago.

To be precise, purchasers of vintage items are hunting for treasures, unique items which are signed by specific designers and they belong to certain eras. In this way, consumers feel unique and diverse from anybody else (Cervellon and Vigreux, 2018).

The correspondence to the uniqueness' concept in the second-hand luxury consumption is *unique find*. This meaning relates to purchasing an item which becomes a personal representation. In some cases, pre-loved possessions are perceived as even more authentic than traditional luxury items, and consequently, the second-hand luxury goods provide the purchasers with means to differentiate themselves from the masses (Turunen and Liepamaa-Leskinen 2015).

Furthermore, it is interesting to underline how culture is a relevant factor in defining the weight that the need for uniqueness and distinction have in luxury resale market consumers' purchasing behavior. Specifically, the need for uniqueness is a proper characteristic of Western cultures that are more individualistic (Hofstede, 2001). Asian countries, contrary, are more collectivistic and they are surely more sensitive towards the theme of social status and acceptance.

Given the current increasing trend of separating from what is the norm, vintage fashion is taking place within the Chinese market, having greater success with millennial consumers who are increasingly aware of the trend and they are interested in following it.

In fact, data collected by Henninger et al. (2018) suggest that authentic vintage fashion is associated with unique and precisely defined attributes for Chinese people who want to have a unique identity selecting garments which are not commonly available in the market, but just with the idea of following a trend in fashion.

III.II.e Authenticity, Quality, Risk Investment and Trust

As previously discussed, another term generally associated with resale luxury fashion consumption is *authenticity*.

Vintage products are perceived as authentic goods in the sense that they have been realized in the past and so they represent the values, thoughts and culture of the specific time in which they have been produced (Amatulli et al., 2018).

Through the acquisition of such products, consumers have the possibility to become aware and to better understand cultural and temporal changes, and consequently more clearly define their own individualities (Postrel, 2003). Palmer (2005) highlights that vintage items are often seen as representation of the concepts of individuality and originality. Embodying the memories of the real things, that is things as they were, authentic and genuine luxury items generate a much deeper feeling of nostalgia (Cervellon et al., 2012).

As much as vintage is concerned, authenticity is also related to the concept of *quality* (Amatulli et al., 2018). Quality is a pillar factor for luxury, since many times the goods are handmade, rare pieces of history (Dolan, 1995).

The rareness, quality, authenticity and historical value of vintage luxury products are relevant drivers of consumption, from which people derive the psychological consequence previously named as treasure hunt.

It is curious to state that nowadays, consumers do not hide the fact that the item they have recently bought is not brand-new. On the contrary, they prefer not to indicate where they have bought the item from, as it is a treasure, a special good to preserve and to identify with.

Participants in the Henninger's research (2018) have made a clear distinction in terms of what authentic vintage is, providing two opposite definitions of authentic vintage fashion: *"one is very elegant and expensive"* and *" the other is very cheap like secondhand items"*. This reasoning may suggest that people are more prone to positively consider a form of elegant, expensive authentic vintage. Everyday secondhand items from the same time frame can still be considered as goods for people who cannot afford brand-new items, and so belonging to a lower social status.

Anyway, authenticity acquires relevance also in the second-hand consumption (Fox, 2018).

In the second-hand luxury consumption's research, in fact, the term authenticity is strictly related to one of the five meanings found in Turunen and Liepamaa-Leskinen (2015) study: *risk investment.* Consumers consider acquiring a previously owned luxury item as taking a risk. The results of the abovementioned analysis provide great emphasis on this matter: the fear of inauthenticity might even

oppress consumers, since it can bring them to suffer both financial and reputational risks. This fact can become a fundamental point to consider for service retailers offering different kinds of authenticity services (Turunen and Liepamaa-Leskinen 2015).

So, actually, the process of reassurance about the products' authenticity becomes a matter of trust (Cervellon and Vigreux, 2018). For this reason, trust is a determinant criterion in the choice of the secondhand retailer. Since in a second-hand luxury shop, consumers do not have the same guarantee they can have in a first-hand consumption boutique, they expect to have proper explanations on what makes their product genuine, just as if they get detailed information when they go to the store. Moreover, based on the type of experience that customers live in this sense, their level of expertise on the topic and perceived quality of the object, they sometimes can negotiate price, something that they could not and would not do in a luxury boutique (Cervellon and Vigreux, 2018).

The issue of trust is a hard topic, as it has been discussed in the first chapter, also for online platforms. Consumers, in fact, have to rely on an external expertise to evaluate that the product is authentic as it is described by the seller. This is a very relevant issue, since the lack of confidence in the authenticity of the goods sold online generates a spillover effect on the perception of the value of the products that are actually transacted (Sihvonen and Turunen, 2016).

III.II.f Timeliness, Durability and Environmental Sustainability

In addition to being important concepts for product' authenticity, genuineness and quality are also at the basis of other important functional luxury consumption's drivers, such as *timeliness* and *duration* of the goods themselves. Luxury vintage items have been made to last as much as possible, both thanks to their manufacturing processes and their design which allows them to go never out of style. For this reason, people easily approach to the luxury resale market as the idea of investing in quality and timeliness goods, avoiding fast-fashion but remaining within a reasonable budget.

Moreover, luxury products' durability and superior quality generate in consumer the terminal value of self-confidence, since being aware of owing high value products, purchasers feel more confident about themselves, till reaching a sense of self-fulfillment.

Notwithstanding some controversial discussion behind goods' method of production, luxury products can nevertheless be considered sustainable, since the quality of the components should pass the test of time (Fox, 2018).

Durability and timeliness are surely two terms easily related with the ecological and ethical concern of purchasing in the resale luxury fashion market.

In the study conducted by Keim and Wagner (2018), it has been found that culture influences also the sensitivity towards the sustainable aspect of the purchase. For example, it emerges that Italian and French people are more inclined to environmental issues if compared to Vietnamese cultural consumers. The ecological one is a major driver also in North Europe and UK (Carey and Cervellon, 2014).

Even if, surprisingly, Cervellon et al. (2012) research demonstrates that there is not a direct relation between the ecological consciousness and the purchase of vintage or second-hand items, but it is mediated by the effect of bargain hunting, the great majority of studies in the topic reveals that *environmental sustainability* is another important attribute associated to vintage luxury consumption. Usually, in fact, vintage pieces have been manufactured following a traditional production process, many times hand by hand and utilizing also traditional and natural raw materials.

Furthermore, since these items are re-utilized directly from the past, they have very limited impact on the environment: they allow savings of economic and material sources eventually needed for the realization of totally new goods. As a functional consequence risen from the vintage's attribute of environmental sustainability, *avoiding waste* becomes an important luxury vintage consumption's driver (Amatulli et al., 2018). Surely, this type of ethical and conscious consumption maintains the pleasure of satisfying aesthetical desires.

Sustainable choice corresponds also to one of the diverse meanings attached to possessing and acquiring second-hand luxury items, in the study conducted by Turunen and Liepamaa-Leskinen (2015). It refers to the ecological and responsible critical motivation of consumption, which can be surely seen as a fight against materialism and consumerism as a whole (Joung and Park-Poaps, 2013). It generates from a will to reduce any type of consumption behavior which can hurt the environment and the human being. So, it is collocated in the social-related dimensions, representing the altruistic meanings of second-hand luxury possessions (Turunen and Liepamaa-Leskinen 2015).

Moreover, the secondhand luxury market contribution to a responsible consumption is realized thanks to the seller behavior. Selling pre-owned items is mainly motivated not only by making money out of the sale but also by a reluctance to throw away items that are not worn anymore (Cervellon and Shammas, 2013).The reselling activity has also a direct positive effect on the sales of new items: the higher the possibility to resell a good, the higher the probability to enter in new high-end transactions (Chu and Liao, 2010).

III.II.g Summary

Below, it is represented a table which summarizes the key terms, the meanings and the concepts which have been till now used in academic literature in order to classify fashion luxury resale consumptions' drivers, distinguished between vintage and second-hand category.

Table 3. Summary of the main consumption's drivers in the resale luxury market

	FASHION LUXURY VINTAGE	**FASHION LUXURY SECOND-HAND**
NOSTALGIA and TRESURE HUNTING	It is related with the **historical value** of the object and its **emotional bond** with the past. (Amatulli et al., 2018) It is connected to recreational activity of **treasure hunting**, the pleasure derived from the time spent around searching for the rare and right piece. (Cervellon et al., 2012)	It is associated with the **pre-loved treasure value**. It indicates the strong emotional commitment related to the good's history and the new relationship created between the object and the owner. (Turunen and Liepamaa-Leskinen 2015).
FRUGALITY, BARGAINING HUNTING, AFFORDABLE LUXURY and REAL DEAL	Timeliness and duration, associated with relative inexpensiveness, that is the usual financial convenience in purchase, are sources of a functional consequence leveraged from vintage consumption: **affordable luxury**. It is the consumers' benefit of getting excellent quality saving money (Amatulli et al., 2018).	**Frugality** is the value according to which consumers make a reasoned purchasing decision, carefully considering any type of resource (also economic) (Cervellon et al, 2012). Frugality associates with the term **bargaining hunting**, which is the concrete activity for searching pre-owned luxury pieces with the highest value-for-money, that is the most convenient relationship between the good itself and the price at which it is sold (Guzzetti et al., 2021). In Turunen and Liepamaa-Leskinen (2015) this concept is called **real deal.**
NEED FOR STATUS	Purchasing luxury vintage pieces, consumers can satisfy their **need for status**, exemplified in the psychological benefit of impressing others and feeling attractive. Impressing others enhance people to reach social acceptance, while feeling attractive becomes the source for achieving self-confidence (Amatulli et al., 2018).	**Need for status** becomes an important driver for second-hand luxury fashion items, for all those people who cannot afford to purchase at full price (Cervellon et Vigreux, 2018).
NEED FOR UNIQUENESS, DISTINCTION AND UNIQUE FIND	Vintage luxury fashion items' purchase can be guided the psychological purchasing driver of **distinction,** which derives from other attributes like **uniqueness** and **alternativeness.** They indicate that consumers are choosing something unique, exclusive without being influenced by the fashion trends coming from the market (Amatulli et al., 2018). Through distinction, consumers can achieve the final value of self-identification, they identify with the products and they create their individual identity (Amatulli et al., 2018).	The correspondent driver in the second-hand luxury consumption is **unique find,** which means purchasing an item that becomes a personal representation (Amatulli et al., 2018).

AUTHENTICITY, QUALITY, RISK INVESTMENT AND TRUST	Related to treasure hunting, **authenticity** and **quality** are important drivers since for all those consumers who want remain linked to the past. Vintage products are authentic goods in the sense they represent the values, thoughts culture and the production's techniques of the specific time in which they have been produced (Amatulli et al., 2018).	In the second-hand luxury consumption's research, the term authenticity is strictly related to **risk investment** (Turunen and Liepamaa-Leskinen, 2015). Consumers consider acquiring a previously owned luxury item as taking a risk: the fear of purchasing an inauthentic good.
TIMELINESS, DURABILITY AND ENVIRONMENTAL SUSTAINABILITY	**Timeliness** and **duration** are important for vintage fashion products, since they last both for their quality and their style and so they are **sustainable. Avoiding waste** becomes an important luxury vintage consumption's driver (Amatulli et al., 2018). It derives from an ethical choice to protect the environment with a circular economy process.	**Sustainable Choice** corresponds also to one of the diverse meanings attached to possessing and acquiring the second-hand luxury items (Turunen and Liepamaa-Leskinen 2015). It refers to the ecological and responsible critical motivation of consumption, which can be surely seen as a fight against materialism and consumerism as a whole (Joung and Park-Poaps, 2013).

Source: Personal elaboration of research's data

CHAPTER III. A CROSS CULTURAL STUDY ON RESALE LUXURY' S CONSUMER BEHAVIOR: ITALY AND UNITED STATES

III.I Italy and USA's resale luxury market: a general overview

In this paper, the cross-cultural analysis on resale luxury market consumption's drivers has been concentrated in the Italian and American market.

Following the global trend, which has already been described in the first chapter, both American and European luxury markets are increasing.

According to BCG's study (2020), the biggest markets in hard luxury are: Europe (50% to 55% of market share), the United States (25% to 30%) and China, which occupies another 10% of the entire market. Anyway, even if currently much of resale market is still offline (from 65% to 75%), it is affirmed that almost the total annual growth is online (Bianchi, 2020).

In 2021, the entire American continent counted for 31% of global luxury market (89 billion dollars); United States stand out for being the biggest national luxury market in the entire world (D'Arpizio et al., 2021) and it considered a key market for second-hand fashion items (Casadei, 2022).

"*Resale appeals to the overwhelming majority of luxury customers in the US*" declares the research conducted in 2021 by eBay and Vogue Business, resulted from 1,021 American surveyed.

The data of the study have revealed many interesting insights, such that 69% of US luxury consumers interviewed in 2021 have bought pre-loved luxury, 76% are prompt to purchase more from pre-owned luxury websites in the future and 46% of resale consumers use at least half of their annual budget for luxury to buy pre-owned goods.

Always according to the survey, US pre-loved luxury consumers are mainly male and millennials; moreover, there is no such a gap between online or offline type of consumption, since even respondents from Gen Z had a very small preference for in-store retail.

26% of American resale luxury consumers have a weekly frequency in acquiring a new product, while 84% do at least once every quarterly. As much as products' categories are concerned, handbags stand out, followed by apparel. 46% of women buying luxury in the US choose pre-owned handbags last year.

Unfortunately, there is no such deep and quantitative analysis precisely for the Italian market.

According to Statista, European Luxury Fashion market's value can be estimated around 34.91 billion dollars in 2022, with 7.74% as annual growth.

The same source declares that, in 2022, the Italian Luxury Fashion segment values about 6.06 billion dollars; the growth approximates 6.97%.

Anyway, Italy has been included in diverse studies concerning the European market, which is increasing a lot. In 2021, in Europe, more than 15-20% has been a local type of luxury consumption (D'Arpizio et al., 2021).

According to the "*Europe Secondhand Luxury Goods Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027*" conducted by imarcGroup, in Europe, in 2021, second-hand luxury goods market had a 15.2 billion value. It is expected to grow a lot, reaching 24.8 billion dollars in 5 years, with an estimated CARG of 8.7% in 2022-2027 time-span. The same report analyses also how the European market is composed in terms of products' categories: 20% is made by handbags, 20% by jewelry and watches, 20% by clothing, 10% by accessories, 10% by small leather and 10% by footwear.

From these studies, it emerges that both American and European resale luxury market, in the personal good sector, have a preference for handbags.

This paper follows providing a deep analysis of similarities and differences for resale luxury American and Italian consumer behavior.

III.II Hostede's cross - cultural framework

Given the resale luxury's purchasing drivers discussed in this study's previous section, the paper analyzes how cultural differences can affect second-hand or vintage luxury consumption behavior.

The research urges from a gap which has been also underlined in many academic studies conducted on the topic.

In addition to the scarcity of empirical investigations on the consumption drivers for second hand and vintage goods in the luxury sector in general, it has been evidently declared a lack of studies on the resale luxury market that "*could examine larger samples of consumers, possibly living in different nations, thus, also capturing the influence of cultural factors*" (Amatulli et al., 2018).

Kessous and Valette-Florence (2019), concerning their research, stated that "*these results should be tested against other types of respondents and in other cultural settings to enhance generalizability*", in the same way as Keim and Wagner (2018) in their analysis admitted that "*a limitation of this study is rooted in the consideration of the cultural differences*".

So, given also the very recent trend in the topic, and with the humble ambition to provide a small contribution to fill this gap in the academic research, this paper makes a comparison on the second-hand and vintage luxury consumption behavior both in Italy and in the United States. The investigation is conducted empirically, and in the subsequent chapter all the details about it will be provided.

Anyway, the experiential analysis takes into consideration two relevant theoretical aspects.

The first one is the academic theory concerning the general drivers of second hand and luxury consumption, which has been deeply described in the previous chapter.

The second factor to consider is a theoretical model, which becomes the reference for this paper as much as cultural differences are concerned.

The model chosen is the well-known one realized by the Dutch researcher Geer Hofstede. Following, this framework is really briefly described.

From the last century onwards, a lot of researchers have studied how to define and operationalize culture. However, Hofstede's model is the most widely used national cultural framework in diverse fields, such as psychology, sociology, marketing, and management studies (Sondergaard, 1994).

This is mainly thanks to its reliability, given particularly by the impact of its empirical analysis, which has been realized with great effectiveness, through the distribution of more than 110,000 questionnaires, involving more than 60 000 respondents coming from seventy countries (Hofstede, 1991, 2001). It is, in terms of national cultures involved, the largest analysis ever conducted on the topic (Soares et al., 2007).

Geert Hofstede's masterpiece *Culture's Consequences* revolutionized the way people look at society. Through theoretical reasoning and statistical analysis, and an empirical research focused on IBM's employees, he identified four dimensions in order to classify and distinguish diverse national cultures: high and low power distance, individualism versus collectivism, strong and weak uncertainty avoidance and masculinity versus femininity (Schmidt, 2010).

Later on, the Dutch researcher has extended his study to six dimensions also thanks to the collaboration with the psychologist Micheal Harris Bond and the expert in ancient languages, anthropology and management Micheal Minkov.

Specifically, Bond helped in adding a new element to the model's structure: the so called fifth dimension, but later on defined as long versus short-term orientation.

Minkov, on the contrary, through a study based on important sources, such as data provided by the World Values Survey, the United Nations Organization and the World Health Organization was

fundamental for individuating the sixth cultural dimension of the model, also known as *Indulgence* (Dimitrov, 2014).

At the end, linking demographic, geographic, economic and political aspects, Hofstede's model has attached to the concept of culture six dimensions: *Power Distance, Uncertainty Avoidance, Individualism* versus *Collectivism, Masculinity* versus *Femininity, Short-Term* versus *Long-Term Orientation* and *Indulgence* versus *Restrain.*

Each dimension has been associated to every country analyzed through a scale from 1 to 100.

Figure 1. Hofstede's Cultural Dimensions Model
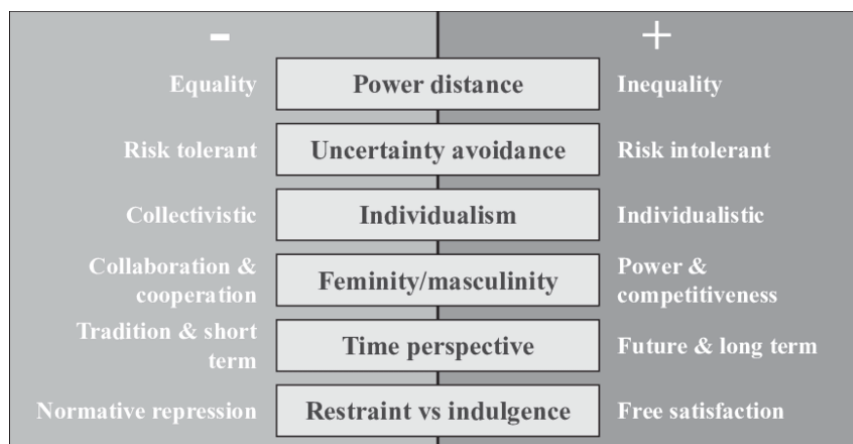
Source: Morente F. et al (2017), *Innovation cultural models: review & next steps proposal*, pp. 58

For the purpose of this paper, only four out of six dimensions have been deepened: *Uncertainty Avoidance, Individualism* versus *Collectivism, Short-Term* versus *Long-Term Orientation* and *Indulgence* Versus *Restrain.*

Power Distance and *Femininity* versus *Masculinity* are among the most relevant cultural dimensions in order to understand diverse consumers' behavior and practices in the fashion luxury sector; in fact, they have been used in many studies concerning the topic, such as in Song (2020) and Eastman et al. (2018) ones.

However, the accurate selection has been done for supporting a greater reliability of the research: the dimensions considered are the ones in which Italy and United States have a major distance in the Hofstede's Index. In this way, evident findings should emerge in pre-loved and vintage luxury consumer's behavior.

Figure 2. USA and Italy in Hofstede's Cultural Dimensions Model's country comparison
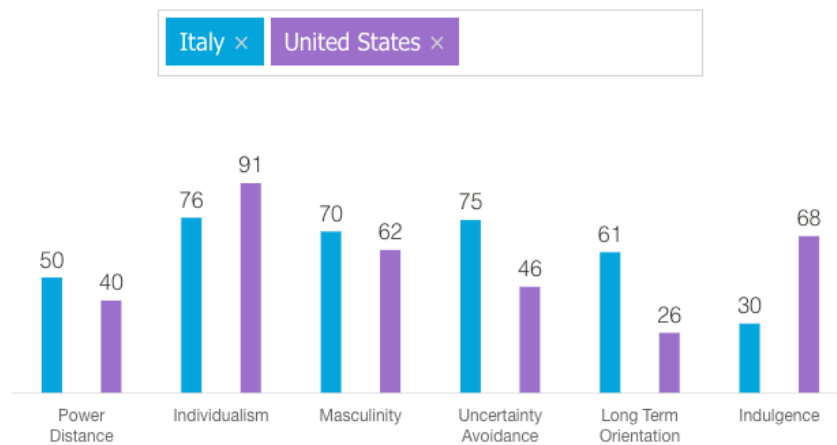
Source: Hofstede Insights

So, in the next subparagraphs, each of these four parameters is described; for each of them, it is also explained at which level Italy and United States are classified, and what does it actually mean.

This is a focal point for the research: to each Hofstede's dimension is finally associated one of the resale luxury's consumption drivers emerged in the second chapter. The purpose is the one of finding hypothetical similarities or differences among Italian and American's consumers, and so to individuate cultural influences in resale luxury's consumption.

The first Hofstede's dichotomy taken into consideration is *Individualism* versus *Collectivism*.

III.II.a "Need for Uniqueness, Distinction and Unique Find" and "Need for Status" in Individualistic and Collectivistic countries

Individualism, taken together with its opposite cultural feature named *collectivism*, measures the extent to which people, in a society, are integrated into groups of various types.

Triandis (1972) was the first one to conduct an empirical study in order to explain differences between individualism and collectivism as concepts, in its work called "*The analysis of subjective culture*".

Anyway, Geert Hofstede was the first one who formally defined the diversities in *individualism* and *collectivism* as opposites in one of his six cultural dimensions, which is nowadays applied in a lot of fields of research, such as business and psychology.

Gouveia and Ros (2000) has stated that *individualism-collectivism* is the most relevant cultural dimension needed to compare cultures and human values, while according to Cleveland and Bartikowski (2018) "*individualism-collectivism is the most basic cultural value that distinguishes*

societies". Coherently, these concepts have been considered as ones with a higher level of attention needed (Fatehi et al., 2020).

In *individualistic cultures,* each single individual is accustomed mainly to take care and look after him or herself and people immediately close to him or her: social relations and ties inside communities are quite loose (Hofstede, 2011). In *individualistic* countries, someone's self and personality are embedded in a person which is considered as an autonomous individual, with a precise and distinctive set of attributes, qualities, or processes, which are at the basis of consumer's behavior (Hofstede and De Mooji, 2011).

Collectivistic cultures, on the contrary, are characterized by strong, integrated, coherent and harmonious in-groups and communities. Also inside familiar contexts, often extended families, there are social groups who "*continue protecting them in exchange for unquestioning loyalty, and oppose other ingroups*" (Hofstede, 2011). In the collectivistic cultural system, the self is perfectly integrated with others in the surrounding social context; the individual is not an autonomous but an "*interdependent entity*", part of a bigger social relationship (Hofstede and De Mooji, 2011).

Country-level scores in Hofstede's index for Italy and United States place both of them at the more individualistic end of the spectrum, with the United States being higher than Italy (Burton et al., 2021).

In "Individualism-Collectivism Index", Italy scores 76, anyway with some differences between North and South of Italy.

The Hofstede Insights online center indicates, in fact, that in the North of Italy there is a totally egocentric, individualistic approach to society, especially in big cities, with great importance provided to personal objectives, ideas, thoughts and the dream of personal fulfillment. In the South of Italy, differently, a less individualistic behavior appears: family and communities are really relevant aspects of someone's life as well as social traditions.

Also in the USA, there are great differences among the different states, but what is sure is that the United States is one of the most individualistic countries in the world, since it scores 91.

The Hofstede Insights online center states that even if Americans are really extrovert and into speaking with people they do not know, they make great difficulty in developing deep friendships or relationships. However, concerning professional life and business, thanks to being an individualistic culture, American employees are used to be self-reliant and full of initiative.

To keep focusing on the research's final end, Hofstede's dimension of i*ndividualism* and *collectivism* can be easily connected to the drivers of resale luxury consumption mentioned in the second chapter as *need for uniqueness* for vintage and *unique find* for second-hand fashion items.

It is interesting to underline how culture impacts in defining the weight that the *need for uniqueness* and *distinction* have in luxury resale market consumers' purchasing behavior. From previous studies, in fact, the concept of uniqueness seeking has been widely defined as a feature of individualism (Cai et al., 2018). Markus and Kitayama (1991) discuss about the *independent construal of the self*, to present the figure of a person embedded in a culture which values each individuals' uniqueness, in relation to more individualistic Western cultures.

Already been specified in the second chapter, the *need for uniqueness* is a proper characteristic of Western cultures that are more individualistic (Hofstede, 2001). Uniqueness is more valued in individualistic cultures and can offend people in collectivistic ones (Jawaid and Siddiqui 2020).

Asian countries are more collectivistic and surely more sensitive towards the theme of social status and acceptance.

On the contrary, in the study by Kim and Markus (1999), a correlation emerges between Americans' cultural individualism and their self-perception as unique and special, since they "*engage in context in which being different than others is considered desirable and positive*".

As far as consumer's behavior is concerned, a large amount of research has revealed that people with a high level of *need of uniqueness* "*desire scarce, novel, customized or unpopular products*" (Cai et a., 2018).

Also in the research sustained by Tian et al. (2001), it has been demonstrated that the need for uniqueness is an antecedent for the desire of unique products and is a higher-order construct resulted from three factors: "*unpopular choice counter-conformity, creative choice counter-conformity, and avoidance of similarity*".

As already anticipated in the previous chapter, the desire to feel different is one of the main reasons which tempt people to choose purchasing vintage or second hand luxurygoods instead of brand new ones. Amatulli et el. (2018) individuate in theme called *distinction*, consumers' need to buy something which is just influenced by their own personal taste and not by the market. *Unique find* values the purchasing of a good which "represents me" (Turunen and Leipamaa-Leskinen, 2015).

In the research elaborated by Silva et al. (2022), it has resulted that uniqueness is the pivotal motivation for purchasing pre-loved luxury since the availability of some specific prestigious products is limited to original luxury retail stores. In a framework where consumers possess similar purchasing behavior, it has become very difficult to feel exclusive through a luxury purchase.

Therefore, pre-loved items as well as vintage ones have become a great alternative to recover individuality and exclusivity as strong factors favoring the resale luxury market.

Given this discussion about a possible correlation between Hofstede cultural dimension of individualism and need of uniqueness considered as one of the main drivers in resale luxury consumption, it is possible to hypothesize that:

H1: *"Culture affects fashion resale luxury consumer behavior. Cultures which are classified high in the Individualism Index should be highly impacted by their need for uniqueness and distinction when they choose to purchase second-hand or vintage luxury."*

"American people's need for uniqueness as a driver for purchasing resale luxury should be at a higher degree, if compared with the Italians' one"

Individualists have self-expression as one of the main drivers to buy luxury goods (Zhan and He, 2012). On the contrary, as the second chapter of the paper describes, diverse studies, such as the one of Keim and Wagner (2018,) have found a positive correlation between collectivistic cultures and a consumer behavior strongly guided by *need for status*.

From the proper definition of collectivism, it is provided greater emphasis on social orientation (Hofstede, 1991) where relationships with others play a key role (Triandis, 1995). For this reason, it is expected that collectivists' consumers manifest a sense of duty and obligation towards their groups of belonging (Zici et al., 2021).

In collectivist cultures, it is argued that consumption's behavior is more influenced by social norms than by individuals' internal motivations (Aune and Aune, 1996).

Anyway, in-group focus of a collectivist person not only requires the maintenance of harmonious relations, but also the acceptance and the promotion of hierarchical levels in society (Cleveland and Bartikowski, 2018).

Actually, collectivistic orientation guides people toward luxury products as a vehicle to separate higher status individuals from lower-status individuals; luxury products can help people belonging to collectivistic culture feeling to achieve their intention of high status and superiority in their groups (Zici et al., 2021) and, in this way, to reinforce their competitiveness.

So, consumers characterized by a collectivist nature have a remarkable need to express and show their image with significant others (Dubois et al., 2005); luxury brands and products, thanks to their

symbolic value, enhance consumers' success, wealth, power, and social achievement to others (Hudders and Pandelaere, 2012).

Precisely focusing on the topic of this paper, collectivism can be easily associated to the resale luxury consumption, for both vintage and second-hand items.

In order to satisfy their aspirational and competitive reasons, consumers who are not financially able to achieve brand-new luxury items, compensate purchasing pre-loved ones. Always with social motives in mind, such as the one of impressing others, consumers tend to buy vintage luxury goods more than new ones. Collectivism is expected to influence the pre-loved luxury consumption's driver *need for status* as explained in the second chapter, in a purchasing choice to *"fit in while standing out"*.

So, given this discussion about a possible influence between Hofstede cultural dimension of *collectivism* and *need of status* considered as one of the main drivers in resale luxury consumption, it is possible to suppose that:

H2: "*Culture affects fashion resale luxury consumer behavior. Cultures which are classified high in the Collectivism Index should highly impacted by their need for status when they choose to purchase second-hand or vintage luxury.*"

"*Italian people's need for status as a driver for purchasing resale luxury should be at a higher degree, if compared with the Americans' one.*"

III.II.b "Authenticity, Quality, Risk Investment and Trust" in Uncertainty Avoiding and Uncertainty Accepting cultures

Uncertainty Avoidance is Hofstede's dimension which expresses the tolerance for ambiguity in each culture. It indicates the level of stress people feel in situations which have not been conceptualized in an original program, and so which can be totally new, unknown and diverse from the routine: "*the extent to which the members of a culture feel threatened by uncertain or unknown situations*" (Hofstede, 2011).

Cultures which are classified with a high score in uncertainty avoidance dimension have a tendency to reduce as much as possible the probability to face the above-mentioned unstructured situations.

This type of countries is characterized by an abundant use of strict written rules and laws and there is also a blind trust in laws of behavior. As a consequence, the level of risk taking is low in order to downsize ambiguity and stressful situations (Nagy and Konyha, 2018; Karahanna et al., 2013).

Uncertainty accepting cultures, on the opposite side, are more open to ambiguous situations, to opinions which are different from what they are used to deal with (Hofstede, 2011). Uncertainty is considered as "*a natural inherent of life*" (Nagy and Konyha, 2018). People are more open to take unknown risks (Karahanna et al., 2013) and tend to consider atypical situations as opportunities rather than threats (Nagy and Konyha, 2018).

In general consumption, in high uncertainty avoidance countries, quality, price, service, information and warranty are more relevant at the moment of purchase than in uncertainty accepting nations (Ruthsaida, 2011).

Italy has a high position in the Uncertainty Avoidance Hofstede Index, since it scores 75.

The Italian one, in fact, it is a formal, bureaucratic and detailed planned society. Italians ''*avoid risk and uncertainty in everyday life, preferring friends over strangers and familiar over new or strange situations*'' (Gannon and Pillai, 2010).

Opposite to Italy, US are positioned below average as far as Uncertainty Avoidance dimension is concerned, with 46 as a score. This means more openness to ambiguity, change, innovation, novelty in all the fields of life. Thus, individuals in the United States should be more tolerant to ambiguity also in business practices (Vitell, et al., 1993).

In past empirical studies, there has been found a positive correlation between uncertainty avoidance and the consumption of luxury goods: the higher the culture's uncertainty avoidance, the higher the intention of buying luxury goods. According to Song (2020), uncertainty avoidance culture's consumers are reassured in luxury consumption, since, thanks to luxury goods' high quality guarantee, they can receive the sense of trust needed. Luxury brands are usually considered to be trustworthy and more valuable due to the fact that such brands' goods are perceived as low-risk.

Also in the study conducted by Eastman et al. (2018), there is a correlation between uncertainty avoidance and luxury consumption since the results suggest that purchase of established fashion brands, due to status motivation reasons, may be effective as a way for young adults to reduce uncertainty within their fashion purchases.

In the previous chapter, however, it has been evidenced there is a difference between brand-new and resale luxury consumption as well as between vintage and second-hand luxury goods, as far as the concept of *authenticity* is concerned.

Pre-loved luxury consumption, in fact, is associated with the concept of "*risk investment*". As previously mentioned, risk investment is related to consumers' fear regarding the authenticity of the goods which can lead to "*financial and reputational risk*" (Turunen and Leipamaa-Leskinen, 2015). This is a very relevant issue, since the lack of confidence in the authenticity of the goods sold generates a negative effect on the perception of the value of the products (Sihvonen and Turunen, 2016). What emerges, it is that uncertainty avoidance countries would necessarily trust on stricter authentication systems for luxury goods in resale markets than uncertainty accepting ones.

It is expected that cultures, with a tendency to neglect ambiguity and uncertainty, have a higher degree of suspicious feeling in approaching to resale luxury consumption, in relation to the authenticity of products.

For this reason, it also supposed that Uncertainty avoiding cultures are the ones which perceive the pre-loved luxury goods' authenticity guarantee as a primary issue and they, for the need of trust, would better support luxury brands' direct intervention in the resale market.

At the opposite side, in the second chapter, a diverse correlation between the concept of authenticity and vintage luxury products has emerged. Thanks to their rareness, quality and production tecniques, in fact, vintage goods are perceived as even more authentic than brand-new luxury items (Amatulli et al., 2018). Easily associated to the concept of nostalgia, vintage luxury pieces represent "*things as they are*" (Cervellon, 2012).

In conclusion, given all the discussion about uncertainty avoidance as Hofstede' cultural dimension and the concepts of "*authenticity, quality, risk investment and trust*" in second-hand and vintage luxury consumption, and considering the geographical focus of the paper, two sentences have been hypothesized*:*

H3: *"Culture affects fashion resale luxury consumer behavior. Cultures which are classified high in the Uncertainty Avoidance Index should have a higher level of risk perception and stress in purchasing second-hand luxury, and so they more positively support luxury brands' direct intervention in the resale market. At the same time, they should have a higher level of trust, authenticity and quality perception in vintage luxury goods if compared with brand-new ones."*

"Italian consumers should have a higher level of risk perception and stress in purchasing second-hand luxury, and so they more positively support luxury brands' direct intervention in the resale market, than American ones. At the same time, Italian people, respect to American ones should have a higher level of trust, authenticity and quality perception in vintage luxury goods if compared with brand-new ones."

III.II.c "Timeliness, Durability and Environmental Sustainability" in Short-Term and Long-Term oriented cultures

Hofstede's fifth dimension corresponds to the difference between *Long* and *Short-term orientation* in national cultures.

Regarding business consumption, this framework reflects in how consumers perceive time (Wang et al., 2019).

Cultures which have been categorized with a high score in the long-term orientation feature are characterized by some principles such as "*perseverance, thrift, ordering relationships by status, and having a sense of shame*" (Hofstede, 2011). Countries with a long-term orientation are more pragmatic, providing great relevance to efficiency and modern education (Kooyers, 2015).

Long-term oriented consumers have a holistic view of time, who value both the past and future, while short-term oriented ones are more concentrated in the present (Bearden et al., 2006).

At the short-term orientation pole, named also *normative orientation* values such as "*reciprocating social obligations, respect for tradition, protecting one's 'face', and personal steadiness and stability*" (Hofstede, 2011) are the basis of cultural life; for these cultures, societal norms are really important and change is a great obstacle to overcome (Kooyers, 2015).

In Hofstede's fifth dimension, countries objects of the paper's study, that is Italy and USA score really differently.

Italy scores 61th in cultural orientation, which means that the level of Long-term orientation is not so high; United States, however are for sure short-term oriented: they score 26 in the relative index.

Italian culture is pragmatic and Italian people are quite dependent on situation, context and time. However, even if it is undoubtable that Italians value their traditions, they are open to adapt their habits to changing environment and they have a great tendency "*to save and invest, thriftiness, and perseverance in achieving results*" (Hofstede et al., 2010.).

American people are actually short-term oriented, more concentrated on the present rather than on the past or on the future.

American people's short-term orientation is related to both social and business culture; they are more motivated by immediate gratification and by very quick results (Roberts, 2014). American people *live the moment*, and this mentality reflects in higher level of consumption rather than saving.

Also, financial and business results are monitored on a short-term basis (Kooyers, 2015).

With a natural tendency in providing relevance to immediate financial success often, it overcomes other important matters such as long-term social, economic, and environmental responsibility.

However, consumers' perception of time, and so the difference between short term oriented and long term oriented people, could also affect consumers' luxury buying behavior, according to different points of view.

Firstly, long-term oriented consumers are more likely to control current consumption desires to purchase luxury ahead in time (Wang et al., 2019).

Moreover, Hofstede's framework and, in particular, the long-term orientation dimension has been studied in cross-cultural research in order to provide evidence that a culture that scores higher on measures of long-term orientation has higher sustainability preferences (Minton et al. 2018). In addition, it is in search for brands with high-quality images and timeliness durability (Bearden et al. 2006).

So, long-term/short-term Hofstede's dimension can be easily associated with "*Timeliness, Durability and Environmental Sustainability*", one of resale luxury's consumption driver previously individuated.

It has also been identified in the fact that luxury brands are representative of good product quality, which last longer than non-luxury brands (Amatulli et al, 2017), and thus might be considered more sustainable (Ki and Kim 2016).

Luxury products do not represent only high prestige and rarity, but they are perceived so for their quality, life spans and durability (Kapferer 2010).

Thus, durability is a central point in the definition of luxury (Amatulli et al. 2017).

Consumers know well that, especially in the past, fashion luxury products were made with techniques that gave them a longer durability than today's products (Amatulli et al., 2018): they were associated with a very long-term quality of craftmanship.

Today, timeliness of luxury products is mainly guaranteed by raw materials' quality and by the fact that luxury products are characterized by timeless design (Joy et al., 2012). Therefore, they are very rarely considered as obsolete or out of fashion, increasing the possibility of being resold or reused.

This can be possible also thanks to repairing and maintenance services for the products (Kapferer, 2010).

Given this discussion on the relationship between long-term cultural orientation and each country's relevance of "*Timeliness, Durability and Environmental Sustainability*" in resale luxury consumption, this paper formulates the following hypothesis:

H4: "*Culture affects fashion resale luxury consumer behavior. Cultures which are classified as Long-Term oriented value more timeliness and durability than short-term oriented ones.*"

"*Italy gives greater relevance to timeliness and durability as a consumption driver for resale luxury products than United States.*"

Thanks to goods' high and long-lasting quality, Amatulli et al. (2017) mention the "*long-usage*" of luxury items, which can be easily related to luxury resale market, as a way to reduce waste and to conduct a more responsible adoption of resources.

Sustainability is in itself a long-term notion (Miska et al. 2018); it concerns, in fact, the effect of current actions and decisions on future welfare (Osagie et al. 2018).

Kapferer (2010) states that the compatibility of sustainable and luxury consumption is based on the core principles of rarity, durability, timeliness (Amatulli et al., 2017) as well as local production's support (Kapferer and Michaut-Denizeau 2020), especially in the fashion sector, as opposed to fast-fashion brands.

For this reason, it is easier to see a connection between luxury and CSR in cases of high level of enduring products.

This type of reasoning perfectly matches with the concept of *sustainable choice* mentioned as pre-owned luxury consumption's driver in the second chapter of this paper: the idea of purchasing a durable good which has already been owned avoid material, economic, social waste of new production sources.

Additionally, the premium prices as a feature of luxury purchasing behavior imply a reduction in consumption rates, perfectly in line with the idea of sustainable consumption (Kapferer, 2010).

Actually, diverse empirical studies have found a positive correlation between the theme of environmental sustainability and a long-term oriented national culture: cultures which are highly positioned in the Long -Term Index should support sustainable programs and so sustainable type of

consumption.

In her study entitled *Cross-country exploration of environmental attitude,* Sarigollu (2008) has evidenced that long-term oriented people have greater possibilities to support values and point of views favoring the protection of the natural environment. Also Kolk et al. (2015) found out a relationship between Long Term Oriented consumers and CSR long-prospect approach; and there have been studies underlying that Long-Term oriented consumers should be more tempt to purchase in response to the business' CSR actions and interventions (Grimmer and Bingham, 2013).

However, there are also different results concerning this topic: in a study conducted by Diallo et al. (2020), evidence has been provided on the fact that "*CSR-related social value does not seem to fit well with paying a premium price for luxury goods.*" This is either because even if CSR actions are really a serious matter for people's consumption's behavior, people are not always willed to pay a higher price for luxury products just in response to CSR actions, especially due to the negative consequences of the greenwashing effect.

But, the type of consumption in the resale luxury market does not imply neither the payment of premium prices, nor the "external" intervention of the brand to support the concept of sustainability and CSR actions: it is based, of course, on the direct and active participation of consumers.

By collecting, reselling and purchasing a pre-owned garment, in fact, people consume between 10 and 20 times less energy then acquiring a new item (Flechter, 2008).

Pre-loved luxury consumption can be associated to Haws et al. (2014) definition of green consumption as the "*the tendency to express the value of environmental protection through one's purchases and consumption behaviors*", actualized by an active and careful use of collective, environmental, and personal resources.

So, since the outcomes of this type of pro-environmental behaviors are future oriented, consumers with high long-term orientation should be more prompt to adopt environmentally friendly consumption behaviors as they value preserving the environment for future generations (Choi and Kim, 2005).

Given this discussion on the relationship between cultural orientation and each country's relevance of *"Timeliness, Durability and Environmental Sustainability"* in resale luxury consumption, this paper formulates the following hypothesis:

H5: "*Culture affects fashion resale luxury consumer behavior. Cultures which are classified as Long-Term oriented value more environmental sustainability than short-term oriented ones.*"

"Italy gives greater relevance to environmental sustainability as a consumption drivers for resale luxury products than United States."

III.II.d "Nostalgia and Treasure hunting" and "Frugality, Bargain hunting, Affordable luxury and Real Deal" in Indulgent and Restrained cultures

Sixth dimension in Hofstede's framework is labeled as *Indulgence* versus *Restrain*, and it investigates how much and in which way social norms provide citizens' either control or freedom in fulfilling their human aspirations (Hofstede et al., 2010)

Indulgence is defined as a cultural dimension according to which people are accustomed to relatively freely satisfy the basic and natural human needs concerning enjoyment and entertainment; this type of society is characterized by the acceptance of free gratification from appreciating and enjoying life and fun (Hofstede et al., 2010). For this reason, indulgent cultures are generally described as fun-oriented (Minkov, 2007). This cultural aspect causes less control over desires in decision making, providing more importance to pleasure and more spending freedom (Hofstede et al., 2010).

On the contrary, national cultures dominated by Restraint are characterized by strict social norms in charge of regulating and controlling personal gratitude for enjoyable and leisure personal needs (Hofstede et al., 2010).

However, still according to Hofstede et al. (2010), people from restraint countries tend to have fewer desires, they do not provide great relevance to leisure and pleasure in life, and so they tend to demonstrate a higher level of pessimism and negativism. This reflects also in a lower interest for spending and purchasing.

Actually: "*Indulgent cultures will tend to focus more on individual happiness and well-being, leisure time is more important, and there is greater freedom and personal control. This is in contrast with restrained cultures where positive emotions are less freely expressed and happiness, freedom, and leisure are not given the same importance*" (Maclachlan, 2013).

As far as the countries' object of this paper are concerned, there are some differences in this dimension.

Italy scores 30 in the Indulgence-Restrain Index, and for this reason it is defined as a restrained country by Hofstede Insights Online Center. It is oriented towards the conception that people's actions are limited by social norms and that "*indulging oneself is something wrong*".

This means that there is a general tendency to cynicism and pessimism, with the idea of strictly controlling gratification of leisure time and desires.

Differently, the United States scores 68 on the sixth dimension, and so it is labeled as an Indulgent society. As it is explained in the Hofstede Insights Online Center, this aspect enters in contrast with America's normative combination tendency; this contradiction could be summarized in the sentence "*work hard play hard*".

It is easy to associate Hofstede's Indulgence-Restrain dimension with one of the resale luxury consumption drivers which has been individuated previously: *Nostalgia and Treasure Hunting.*

In the few studies concerning specifically vintage luxury consumption's drivers, in fact, the activity of *treasure hunting* has been classified as a *recreational motive*, which is also an important aspect in defining the purchasing behavior of this specific type of consumers (Silva et al., 2022).

As it has already been mentioned in this study, *treasure hunting* is strictly correlated to a feeling of *nostalgia*; it connects consumers with the past, both for vintage and second-hand luxury.

However, *treasure hunting* in vintage luxury market has been mainly defined as a pleasurable activity, derived from the time spent shopping around searching for the right wearable piece (Carrigan et al., 2013).

According to Silva et al. (2022), pleasure relates to people's enthusiasm in engaging in pre-loved luxury items shopping with friends as an exciting adventure, driven by the *thrill of the hunt*, more dynamic than in first-hand stores.

Cervellon et Vigrex (2018) underline how the purchasing moment of resale luxury objects is a very enjoyable one, especially if it is characterized by the right atmosphere in the store.

Each client entering a vintage luxury store has the possibility to bring at home an incredible finding which they would called their *treasure hunt*.

Indeed, items full of history, preciosity and luxury heritage are surely categorized as motivational drivers among recreational or hedonistic factors for determining the success of pre-used luxury market (Silva et al., 2022).

Given the abovementioned definition of the Hofstede's sixth dimension, Thus, it is evident that indulgent cultures' consumers consider hedonistic and recreation motives much more relevant drivers for luxury consumption than restrain ones (Silva et al., 2022).

Starting from this point, and given the previous discussion about *treasure hunting* as vintage luxury consumption' driver and its correlation with Hofstede's sixth dimension, it can be hypothesized that:

H6: *"Culture affects fashion resale luxury consumer behavior. Cultures which are classified as Indulgent should have a higher level of treasure hunting and nostalgia motivation in purchasing vintage luxury."*

"American consumers should have a higher level of treasure hunting and nostalgia motivation in purchasing vintage luxury than Italian ones"

In the second chapter of the paper, it has been identified *frugality* and *bargain hunting, affordable luxury and real deal* as the second-hand items consumption's driver as a correspondence of *treasure hunting* for vintage items.

It has been stated that second-hand purchasers are more prompt to buy pre-owned fashion items guided by mere frugality, that is by smart and long-term prospected choices with the aim to made good savings for the future.

Frugal are consumers who try to reuse their resources and to spend their money carefully (Todd and Lawson, 2003).

A similar concept has been individuated also in vintage luxury consumption: *affordable luxury*. However, as *treasure hunting* as a consumption's driver is more powerful in vintage market, the *real deal* is a stronger motivation in the pre-loved sector.

Pre-owned luxury consumers are properly involved in the bargain hunting activity, which has been defined in this paper as "*buying pre-owned luxury pieces with the highest value-for-money, which is the most convenient relationship between the good itself and the price at which it is sold*".

These consumers are definable as *cherry pickers*. *Cherry pickers* are consumers who feel a sense of enjoinment in looking around for cheapest, and at the same time, best possible options and they are accomplished from saving money and getting a luxury item at a lower price (Fox and Hoch, 2005).

Some academic studies have found correspondence between cherry-picking and other personal benefits such as enjoyment of shopping (Fox and Hoch, 2005) or gaining market knowledge.

Notwithstanding the pleasure derived from the *hunting* experience, for second-hand goods is different than for vintage luxury ones. It is more still a *bargain* experience (Guzzetti et al., 2021). Actually, the most relevant point for a cherry picker is price and, or to better specify, the value-money relation. "*Consumer's satisfaction mainly derives from a product's performance of a certain function. Each product is supposed to have a certain function and when it could be anyhow performed, the person is satisfied; thus, pleasure seeking may not be urgent for a bargain hunter and the functional role an item performs would be at the center of attention.*" (Bathaee, 2011).

As it has affirmed before, academic studies have stated that restrain national cultures, with low emphasis on pleasure and consumption have a much lower intention to purchase luxury items for hedonistic reasons (Silva et al., 2022), and so they are much keener on functional ones.

Among functional motives, quality and durability associated with lower prices of luxury items allow also to maintain a long-term financial vision, supporting people to invest and save money.

Starting from this point, and given the previous discussion about *frugality* and *bargain hunting* as pre-loved luxury consumption' driver and its correlation with Hofstede's sixth dimension, it can be hypothesized that:

H7*: "Culture affects fashion resale luxury consumer behavior. Cultures which are classified as Restrained should have a higher level of bargain hunting, frugality, affordable luxury and real deal motivation in purchasing second-hand luxury."*

"Italian consumers should have a higher level of bargain hunting, frugality, affordable luxury and real deal motivation in purchasing second-hand luxury than American ones."

III.III The Covid-19 spread and cultural effects on resale luxury market

In the previous paragraphs, interesting hypothesis have been formulated in order to study the type of connections and relations between Hofstede's cultural framework and resale luxury consumption. However, it is also relevant, for the purpose of this paper, to briefly mention if the role played by COVID-19 in resale luxury consumption has been mediated by different cultural aspects: has pre-loved or vintage luxury consumption increased or decreased? Has it remained unchanged? Has it really shifted totally online?

In the report called "*Global Luxury Resale Market: Analysis By Product, By Distribution Channel, By Gender, By Region Size and Trends with Impact of COVID-19 and Forecast up to 2026*", it is evidenced the important impact Covid-19 had on the global luxury resale market.

Other recent studies have proved a positive correlation between the rise of Covid-19 pandemic and a boom in interest for vintage and pre-loved world, especially in the luxury sector.

In the research conducted by Vogue Business in collaboration with eBay, it has emerged that 40% of survey's participants, who were American pre-loved luxury consumers, have mainly purchased online.

Historically fragmented and dominated by small local boutiques with little consumer reach, due to the impact of Covid-19, the pre-loved luxury market has completely changed and it has moved towards consolidation, witnessing the growing online luxury resale sites.
The above-mentioned eBay and Vogue Business research has affirmed that the demand for pre-owned luxury seems to remain high even after the definitive end of Covid-19 restrictions.

In his academic paper, Khan (2021) refers to "*Revenge Luxury Consumption*" in order to define a post Covid-19 indulgence-oriented luxury consumption phenomenon, characterized by consumers' will to engage in self-gratifying forms of consumption, counterbalancing a period of restrained purchasing behavior in correspondence to the peak of the pandemic.
Conversely, Khan (2021) mentions another type of consumption behavior incentivized by the rise of Covid-19: the *Silent consumption*. It is defined as balanced and inconspicuous purchase choice focused more on ethicality, sustainability of humanity and the wellbeing of our planet.
Also Casadei (2020) underlines how Coronavirus has focused people on the CSR and sustainability topics.

Anyway, diverse extrinsic reasons, not directly implied to individual consumers, have influenced the growing trend in pre-loved and vintage luxury consumption.
Firstly, according to Vogue Business and eBay, a weakened global economy and global stores closures have surely caused a limitation both in access and affordability of brand-new luxury goods with a consequential shift towards big online platforms, also thanks to their competitive prices and easy access to products.
Overall, prices of brand-new luxury items increased globally during lockdown; for this reason, 26% of sub-mentioned Vogue and eBay study's participants said that they have either bought more pre-owned luxury online or they have stopped buying brand-new luxury goods in exchanged for used ones.

Moreover, Covid-19 has caused a deep global acceleration in people's comfort level with shopping online, with an increase trust in photographs, videos, and scrupulous product descriptions as substitutes of traditional physical stores' inspections (Conway, 2022). The research conducted by

eBay and Vogue Business has underlined that the variety and availability of goods online has been supported by a movement of "clearouts" during the period of Covid-19 closures and restrictions.

Even ThreadUp (2020) has reported the will of buying products at very low prices and the trend of wardrobe's "clearouts" during lockdown as factors which contributed to support pre-loved luxury trend. 44% of the analysis' participants has affirmed an increase of resale consumption after Covid-19 restrictions and 52% of the interviewed will spend more money in the second-hand sector.

BCG's analysis (2020) has demonstrated that second-hand luxury has been one of the few industrial sectors to be less negatively impacted by Covid-19, above all because it is mainly based on e-commerce, revealing that 80% of purchases for pre-owned luxury items came online.

Not to forget, Covid-19 has amplified an increasing sensibility towards topics such sustainability, ethical impact and transparency in the fashion sector (Conway, 2022).

Statistics are indicating that high-earners are some of the biggest second-hand purchasers for being dedicated to more sustainable buying and lifestyle habits. Offering a second life to fashionable items has both sustainability and business incentives, and all these positive aspects have been demonstrated by Vogue Business and eBay analysis, reporting that 62% of luxury customers worldwide would be more apt to buy from any luxury brand offering resale.

Given the overall brief discussion on the role of Covid-19 on pre-loved luxury consumer behavior at global level, this paper formulates the following hypothesis:

H8: "*Independently from cultural aspects, with the spread of Covid-19, there has been a global increase in pre-loved and vintage luxury consumption.*"

H9: "*The rise of Covid-19 has pushed the shift towards an online type of pre-loved and vintage luxury consumption at global level.*"

On the basis of the theoretical discussion emerged in this section of the paper, as well as the hypothesis formulated, an empirical analysis has been conducted.

In the next chapter, the research will be deeply explained, with a focus on how it has been managed, the sample concerned and the findings emerged.

CHAPTER IV. EMPIRICAL RESEARCH ON CROSS-CULTURAL RESALE LUXURY CONSUMPTION'S DRIVERS: AMERICAN AND ITALIAN MARKETS

IV.I. Empirical Research's methodology

Chapter I has been dedicated to the presentation of the recent studies concerning the phenomenon of second-hand and vintage luxury resale.

Chapter II concentrates on the literature regarding the motivations driving people's resale luxury consumption.

Chapter III briefly describes Hofstede's cultural framework; it links the model to the main consumption's drivers previously found and the role played by the spread of Covid-19 in the market. Nine hypothesis have been formulated concerning differences and similarities in Italian and Americans' resale luxury consumer behavior.

In order to verify the suppositions emerged, an empirical research has been managed.

This section of the dissertation is precisely about the empirical investigation; at first, the objectives are presented, the methodology of the research is described, as much as the sample taken into consideration.

Then, the findings are illustrated, and consequently the hypothesis are either denied or confirmed, enriched with proper comments.

IV.I. a Research's objectives

The primary objective of this analysis concerns finding if, and in which way, culture can influence consumption's drivers in both vintage and second-hand luxury market. Precisely, the research will compare Italian and American consumers and it will be based on some of the dimensions included in the Hofstede's cultural framework.

Moreover, it will also be examined if the role played by the spread of Covid-19 in the concerned market has been differently perceived in diverse cultural backgrounds or not.

At the end, the analysis briefly investigates cultural commonalities and differences in the motives for no participating in the resale luxury market.

IV.I. b Research's hypotheses

In *Table 4* and *Table 5*, the entire list of hypotheses elaborated and explained in Chapter III of this paper have been summed up.

Table 4. List of research's hypotheses

	PRE - LOVED	**VINTAGE**
INDIVIDUALISM COLLECTIVISM	**H1:** *"Culture affects fashion resale luxury consumer behavior. **Cultures which are classified high in the Individualism Index should be highly impacted by their need for uniqueness and distinction when they choose to purchase second-hand or vintage luxury**."* "American people's need for uniqueness as a driver for purchasing resale luxury should be at a higher degree, if compared to the Italians' one" **H2:** *"Culture affects fashion resale luxury consumer behavior. **Cultures which are classified high in the Collectivism Index should be highly impacted by their need for status when they choose to purchase second-hand or vintage luxury.**"* "Italian people's need for status as a driver for purchasing resale luxury should be at a higher degree, if compared with to Americans' one."*	
UNCERTAINTY AVOIDANCE	**H3***: "Culture affects fashion resale luxury consumer behavior. Cultures which are classified **high in the Uncertainty Avoidance Index should have a higher level of risk perception and stress in purchasing second-hand luxury,** and so they **more positively support luxury brands' direct intervention in the resale market."*** "Italian consumers should have a higher level of risk perception and stress in purchasing second-hand luxury, and so they more positively support luxury brands' direct intervention in the resale market, than American ones."*	**H3: *"At the same time, they should have a higher level of trust, authenticity and quality perception in vintage luxury goods** if compared with brand-new ones."* "At the same time, Italian people, respect to American ones should have a higher level of trust, authenticity and quality perception in vintage luxury goods if compared with brand-new ones."*
SHORT-TERM ORIENTED LONG-TERM ORIENTED	**H4:** *"Culture affects fashion resale luxury consumer behavior. **Cultures which are classified as Long-Term oriented value more timeliness and durability than short-term oriented ones**."* "Italy gives greater relevance to timeliness and durability as consumption driver for resale luxury products than United States." **H5:** *"Culture affects fashion resale luxury consumer behavior. **Cultures which are classified as Long-Term oriented value more environmental sustainability than short-term oriented ones.**"* "Italy gives greater relevance to environmental sustainability as a consumption driver for resale luxury products than United States."	
INDULGENCE RESTRAIN	**H7***: "Culture affects fashion resale luxury consumer behavior. **Cultures which are classified as Restrained should have a higher level of bargain hunting, frugality, affordable luxury and real deal motivation in purchasing second-hand luxury**."* "Italian consumers should have a higher level of bargain hunting, frugality, affordable luxury and real deal motivation in purchasing second-hand luxury than American ones."*	**H6***: "Culture affects fashion resale luxury consumer behavior. **Cultures which are classified as Indulgent should have a higher level of treasure hunting and nostalgia motivation in purchasing vintage luxury."*** "American consumers should have a higher level of treasure hunting and nostalgia motivation in purchasing vintage luxury than Italian ones"*

Source: Personal elaboration of research's data

Table 5. List of research's hypotheses

	PRE-LOVED	VINTAGE
COVID-19	**H8:** "*Independently from cultural aspects, with the spread of Covid-19, there has been a global increase in pre-loved and vintage luxury consumption.*" **H9:** "*The rise of Covid-19 has pushed the shift towards an online type of pre-loved and vintage luxury consumption at a global level.*"	

Source: Personal elaboration of research's data

IV.I. b Research's design

This paragraph defines the design of the empirical aspect of the dissertation, in order to clarify the approach and the techniques used to reach the predefined objectives of the paper.

At first, it has been chosen the type of methodology properly adapted to this type of research.
It has been adopted a primary research method based on data resulted from the distribution of original surveys; then, they have been analyzed using a quantitative approach.
Actually, it has been chosen a *survey research method*.
Survey research is about collecting data from a sample of individuals answering to diverse questions (Check and Schutt, 2011); the aim is the one of studying the features of a target population, and to collect attitudes, opinions and behaviors in relation to the studied phenomenon (Chrysochou, 2017).
Survey research is advantageous, since it can obtain opinions and information from a relatively big sample in a very small amount of time and at low cost per participant; actually, it is an easy tool "*for reaching generalizations in a phenomenon that is being studied*" (Chrysochou, 2017).
Anyway, it is important to remember possible bias in survey research: *sampling bias* (if it has not been selected the proper sample), *measurement bias* (regarding the wording or order of questions realized), *response bias* (if interviewed are not motivated to provide the right answer for them), *researcher bias* (that can happen if the researcher adopts a subjective method during both data analysis and collection) (Chrysochou, 2017).
For this reason, it is important to provide careful attention to the three steps characterizing survey research: *sampling, designing questions, and data collection*. All the decisions regarding each of these ingredients can have a consequential effect on the precision, accuracy and credibility of the research study (Fowler, 2013).

The first important choices to be taken are about *sampling*, which is the methodology adopted in order to select the participants of the research. It is important to specify if it is used a probabilistic or a non-probabilistic method in order to include participants, the size of the sample, and the type of medium used to collect the data of the survey.

All these decisions become relevant for guaranteeing the representativeness of the sample, and also the generalizability of the results (Chrysochou, 2017).

As far as this dissertation is concerned, the definition of the population sample has been one of the first things done. It has been opted for a non-probabilistic method in order to arrive at the desired sample.

Regarding the size of the consumers' object of the research, they should have been represented by at least one-hundred for each of these three nationalities: American, Italian and Spanish people.

The initial purpose, in fact, was the one of observing resale luxury consumers of all the above-mentioned countries. Unfortunately, Spain has been excluded from the research, for some motives that will be explained in the next lines of the discussion.

At the end, in order for the study to be valid, that is, in order to collect the appropriate data, American and Italian people have been selected. Precisely, Americans and Italians have been included both if they were living in their respective countries or abroad; moreover, also foreign people who have been living in Italy or US for at least one year were considered valid survey's participants.

Anyway, the research has been conducted utilizing a written medium to share questions: the surveys have been realized using Google Forms.

The second step followed for a survey's research is *designing questions* (Chrysochou, 2017). This activity is about taking decisions on the type of questions and the best words to use in them (Chrysochou, 2017) with the purpose to assure the clarity and the comprehensiveness of the questionnaire. That is, the study should guarantee a clear comprehension of the survey as well as a sufficient group of possible answers to cover all the plausible alternatives concerning a certain topic. The design of a questionnaire, in fact, generates a great impact on respondents' level of understanding, involvement and completion rate; for this reason, it is a research's phase to which provide careful attention to (Chrysochou, 2017).

Another aim of this step of the survey's preparation is the one of promising that data collected can be effectively read and analyzed with proper statistical techniques (Chrysochou, 2017).

Being this dissertation at the base of a cross-cultural study, three surveys have been realized, each of which in the official language of the three countries initially concerned: United States, Italy and Spain.

Since the procedure followed has been the same for all the three surveys as well as they contain the same questions, the single word "survey" or "questionnaire" will be used in this dissertation in order to generally refer to any of them.

At this point of the research, anyway, it is also important to define the proper questions' formats or scales of the survey.

For the realization of this paper, in the first part of the questionnaire, there have been used the same fourteen close-ended questions, particularly five in the survey's first section and eight in the second one.

Moreover, in order to briefly introduce respondents to the study, this explanation has been used at the beginning of each survey:

"Hi! I am Carlotta and I am an Innovation and Marketing master's student! I am writing the final thesis, analyzing how a person's own cultural origin can influence pre-loved fashion luxury fashion consumer behavior (both vintage and second-hand).
Filling the survey will be a greater help to my thesis, and it doesn't take more than 5 minutes. Data will be collected at the aggregate level and the anonymity of responses is guaranteed.
PS: For convenience "PRE-LOVED" as a term is here used to include both vintage and second-hand luxury"

After this short description, the very first section of the survey begins and it contains questions of general character.

Anyway, it has been chosen to guarantee the anonymity of each participant, so only consumers' general demographic features have been captured.

After this, it has been formulated a fundamental question asking whether the interviewed has ever participated in the resale luxury market and if so, in which way (either both as a consumer or a seller, or just a consumer).

For all the participants answering *no* to this question, the subsequent query asks for the reasons why. Interesting information has been collected about people reluctant to luxury resale market and also about potential consumers; all data will be illustrated later in the dissertation.

However, for the respondents who have never participated in the resale luxury market, the questionnaire concludes. This is called *conditional branching (or skip logic)*, and it is a feature that customizes the survey's path depending on respondent's answers.

For all the others interviewed, the survey continues with the second section investigating resale luxury consumers' behavioral habits, with the scope also to discover what has been the role of Covid-19 spread in this sense.

At the end, the last part of the survey is mainly composed by Likert scales, which ask participants to either agree or disagree on different statements concerning resale luxury consumptions' drivers discussed in chapter two. The scale used goes from 1 to 5 (1=totally disagree, 2= disagree, 3=neutral, 4= agree, 5=totally agree), so "3" represents the neutral answer.

To be more precise, the last part of the survey is characterized by six sections, each of which is dedicated to a consumption's motive (expect for the first section dedicated to both *need for uniqueness* and *need for status* as consumption's reasons).

All of the them contains from two to three Likert scales, with the second section which includes also an open-ended question.

To summarize, *Table 6* illustrates all the items used in order to measure cultural impact in consumption's drivers and the role played by the spread of Covid-19 in the resale luxury market.

Table 6. List of research's tools for hypotheses' verification

	LIKERT SCALES	OPEN-ENDED QUESTIONS	CLOSED-ENDED QUESTIONS
Need for Uniqueness **and** ***Need for Status*** **in Individualistic and Collectivistic countries**	"I purchase rare and unique pre-loved luxury fashion items, which make me distinguish from other people. Less people own an item, the most it worths for me" "The higher the number of people who own a luxury product, the more my desire to buy it increases. For this reason, I am willing to buy it, even pre-loved." "Often, I buy pre-owned luxury just to feel part of a group which I couldn't afford to be part of, buying brand-new items. In this way, I can positively impress people who surround me."		
Authenticity, quality, risk investment **and** ***trust*** **in Uncertainty Avoiding and Uncertainty Accepting cultures**	"I believe that luxury items belonging to past eras are more authentic and they have a superior quality, because they are the result of productive techniques which are less industrialized than today's ones." "When I purchase a pre-loved luxury item, I am afraid to risk purchasing a counterfeit."	What makes you feel surer about the authenticity of the product you are purchasing?	What do you think about luxury brands' active participation in the resale market? (Gucci collaboration with TheRealReal)

Nostalgia and Treasure Hunting and *Frugality, Bargain hunting*, **Affordable luxury and Real deal in Indulgent and Restrained cultures**	"The higher the price, the more the pre-loved luxury good worths for me." "Value-for-money is my main reason to buy pre-loved fashion luxury goods." "The lower the price, the better the deal I have made buying a pre-loved luxury item." "Searching rare and unique pre-loved fashion luxury goods is one of my favorite hobbies." "It's very important to me to know the pre-loved luxury item's story/bound with the past before purchasing it."		
Timeliness, Durability and *Environmental sustainability* in **Short-term oriented and Long-term oriented cultures**	"I strongly believe that purchasing pre-loved fashion luxury items makes me actively participate in a circular economy and it is a sustainable buying behavior." "I prefer purchasing one pre-loved luxury good than many fast-fashion items." "I prefer buying luxury items from past eras because I believe they have a greater durability." "Durability (in terms of style and raw materials) is one of the major reasons for buying pre-owned luxury, above all if compared with the relative price"		What do you think about luxury brands' active participation in the resale market? (Gucci collaboration with TheRealReal)
The Covid-19 spread and cultural effects on resale luxury market			How has you pre-loved fashion luxury purchasing behavior changed after Covid-19 spread ? From Covid-19 spread, have your pre-loved luxury fashion purchases shifted online?

Source: Personal elaboration of research's data

The very last step in conducting a survey research is *data collection*.

Data collection can be mediated by an interviewer (either with a personal or telephone interview) or it can be self-administered, so that actually respondents complete the questionnaire on their own. Moreover, there can be either a computer-assisted or paper-based type of collection (Chrysochou, 2017). In the specific case of this dissertation, as it has already been mentioned, the survey has been self-administered by participants, since it has been realized via Google Forms. Actually, it can be categorized as computer-assisted.

It is important to notice that, before the survey's distribution, in order to verify the efficacy and correctness of each survey, it has been created a copy, which has become object of pre-testing, being it distributed among closest friends.

Then, the definite distribution happened: questionnaires have been shared just once in time: for this reason, it can be considered a cross-sectional study (Chrysochou, 2017). The distribution has happened online, via Instagram, with the help of relevant profiles in the topic.

At first, there has been a research of relevant American, Italian and Spanish IG pages whose main topic was either pre-loved or vintage luxury. Consignment stores' IG profiles, vintage influencers' or pre-loved luxury's resellers and auctions' IG pages have been contacted and asked to fill the survey and to share it via IG stories throughout their followers (using their original language).

This process took a lot of time; it has not been easy to find profiles prompt to participate in the study, especially in the American market.

It has been mainly due to security and privacy reasons: there was fear in opening a link from a foreigner as well as the reluctance in speaking up about a delicate topic such as pre-loved and vintage consumption.

At the end, for Italian and American markets the predefined sample has been reached.

IV.I. c Selection of the sample

As it has been declared in the previous paragraph, the sample's definition has been one of the first things done for the survey's realization.

Initially, the surveys have been administrated to 414 people among Italian, American and Spanish individuals, following the modalities previously described.

For being under the quorum of 100 participants, Spanish people have been excluded from the study.

So, actually, the markets considered for the cross-cultural analysis have been the Italian and the American one, with 357 respondents in total.

As it has been mentioned in the previous paragraph, "filtering questions" have been added to the survey in order to select the proper sample for this analysis: American and Italian people who have at least once in their life purchased either pre-loved or vintage luxury fashion items.

In order to guarantee respondents' cultural and geographical correspondence with the paper's objectives, in the very first section of the survey it has been asked a specific question on it.

Results are properly illustrated in *Graph 1.*

As it can be seen*,* in the section dedicated to the American market*,* 78.1% of respondents are Americans living in the USA, 20% are not Americans but have been lived in the USA for at least one year, 1.9% is composed by Americans living abroad.

Looking at the Italian framework, 92.4% are Italians living in Italy, 4.4% is made of non-Italian people who have been lived in the Bel Paese for at least one year, and 3.2% are Italians living abroad.

Graph 1. Which one among these statements is true for you?
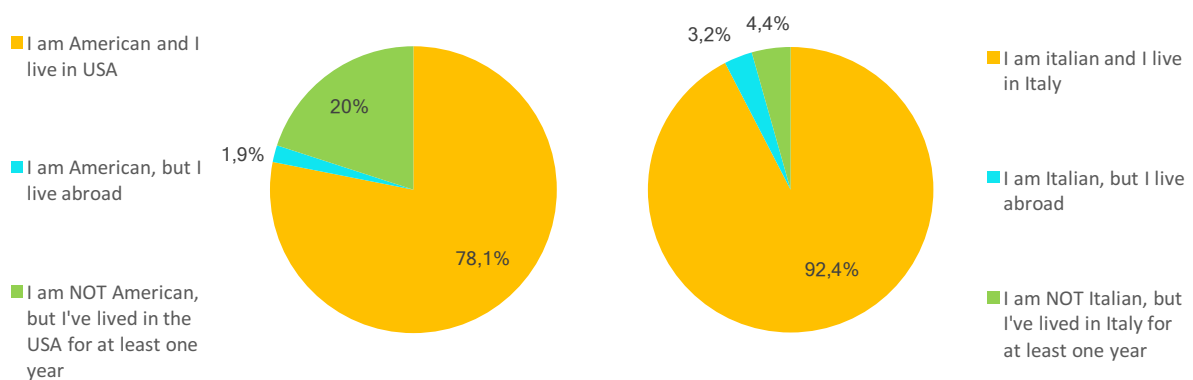
Source: Personal elaboration of research's data

The second filtering question has been made in order to select current resale luxury consumers from potential ones or non-participants in the market at all.

All the respondents can be considered relevant for the research, since also the reasons for not being a current vintage or second-hand luxury consumer will be later analyzed from a cross-cultural perspective.

However, the very core of the study focuses on cultural similarities and differences in consumption's drivers among current resale luxury purchasers; so, they are selected as object of analysis.

Graph 2 gathers all the differences illustrated in *Graph 1* in just two labels: Americans and Italians.

As it can be seen from the Italian market, 42.1% (106 individuals) out of 252 respondents has never participated in the resale luxury market. Among others, 24.6% (62 individuals) hasparticipated as both sellers and buyers and 33.3% (84 people) has been at least once in lifetime resale luxury consumers.

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In the American scenario, 27.6% (29 people) has never participated in the resale luxury market, 40% (42 individuals) has been protagonist both has consumer and seller, and 32.4% (34 respondents) has been part of the resale luxury market just as consumer.

Graph 2. In the resale luxury market, I have participated / I participate:

AMERICANS

ITALIANS

- I have never participated at the resale luxury market
- Both as a consumer and as a seller
- Only as a consumer

27,6%
40,0%
32,4%

42,1%
24,6%
33,3%

Source: Personal elaboration of research's data

At the end, as it has already been affirmed, the real sample object of interest is composed by all the American and Italian respondents who have at least once in their life purchased either pre-loved or vintage luxury fashion items: 222 individuals out of the initial 357. 76 are Americans (34.2%) and 146 are Italians (65.8%) , as it can be seen from *Graph 3*.

Graph 3. Respondents who have participated in the resale luxury market

34,2%
65,8%

■ ITALIANS ■ AMERICANS
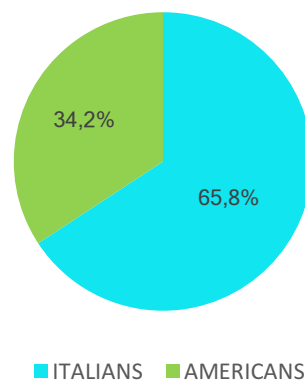
Source: Personal elaboration of research's data

IV.I. d Sample's socio-demographic characteristics

The objective of this paper's paragraph is the one of providing a framework of the socio-demographic characteristics of the research's sample of interest.

As it has just been stated, the effective sample of the study is composed by 222 people.
Graph 4 illustrates gender's composition (divided among Americans and Italians) of all the respondents who have participated in the resale luxury market at least once in their lifetime, either just as consumers or as both consumers and sellers.
It is relevant to notice that the sample is mainly composed by female individuals (87.8% in total).
This data remains constant, independently from respondents' subdivision in cultural backgrounds.
81.6% of Americans' interviewed are females, as well as 91.1% of Italians' ones.
The Italian market is composed by 8.2% of males and by 0.7% of people who prefer not declaring their gender; in the US, the percentages are 17.1% and 1.3%, respectively.
So, actually it can be affirmed that this sample underestimates male individuals as well as non-binary people who belong to the consumers' studied category.

Graph 4. Respondents' gender
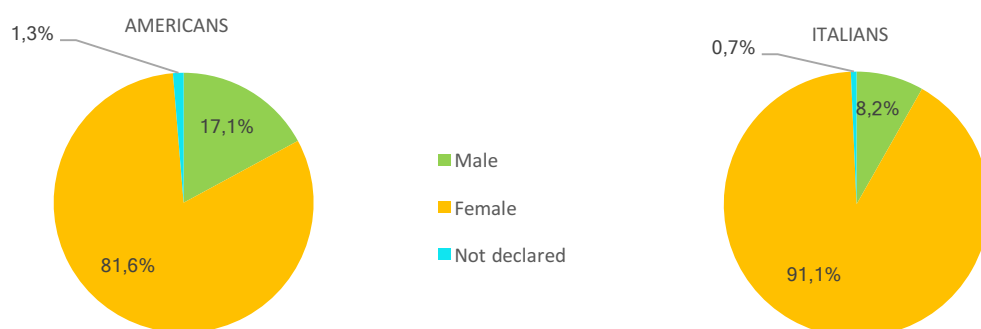
Source: Personal elaboration of research's data

In addition to the consumers' gender, it has been analyzed also age-range and academic level in order to provide the best possible socio-demographic profile of the people who have participated in this research.
Graph 5 shows that all the age-ranges are represented in both countries, except for 65+ years' segment; in the Italian market, nobody belongs to this age group.
Anyway, the under-representation of this segment is not relevant, since this range is not so influencing in the overall resale luxury consumption's studies.

It is evident from *Graph 5* that the majority of American (46.1%) and Italian respondents (42.5%) belong to the 27-41 age span. This means that the data resulted mainly comes from Millennials.

Even 14-26 is well represented as a range, especially among the Italians (38.4%); 25% of people from US belongs to this age-group.

Differently, American market is composed by a higher percentage (26.3%) of individuals belonging to 42-65 age span; Italians are represented by 19.2% .

Respondents' age is a really important factor to take into consideration, since also previous academic studies have found correlations between different age generations and specific luxury purchasing behaviors.

Graph 5. Respondents' age-range
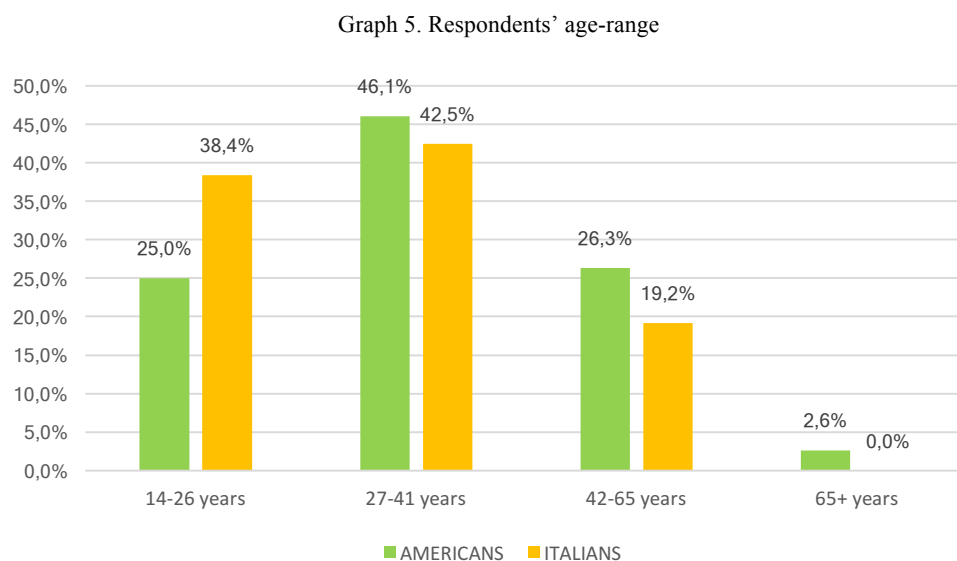
Source: Personal elaboration of research's data

Another important factor defining the socio-demographic profile of all respondents is their academic education level.

As illustrated in *Graph 6,* the Italian market is almost equally split among people who have obtained high school diploma, bachelor's or master's degree (34.9%, 33.6% and 28.8%, respectively).

2.1% of Italians have a middle school diploma and 0.7% has a PhD.

In the American market, there is less homogeneity in the academic level distribution: Americans have broadly a higher academic level than Italians. 42.1% has a bachelor's degree, 27.6% has obtained a master's one and 9.2% has attended a PhD program. 19.7% has concluded the high school obtaining the diploma, and just 1.3% has got the middle school one.

From these findings, it is relevant to underline that 78.9% of Americans has at least a bachelor's degree, while this percentage among the Italians reduces to 63.1%.

This is another relevant feature to underline while studying consumption's drivers, since it is well-known that the academic education level can be a distinctive factor in delineating purchasing motives.

Graph 6. Respondents' academic education level
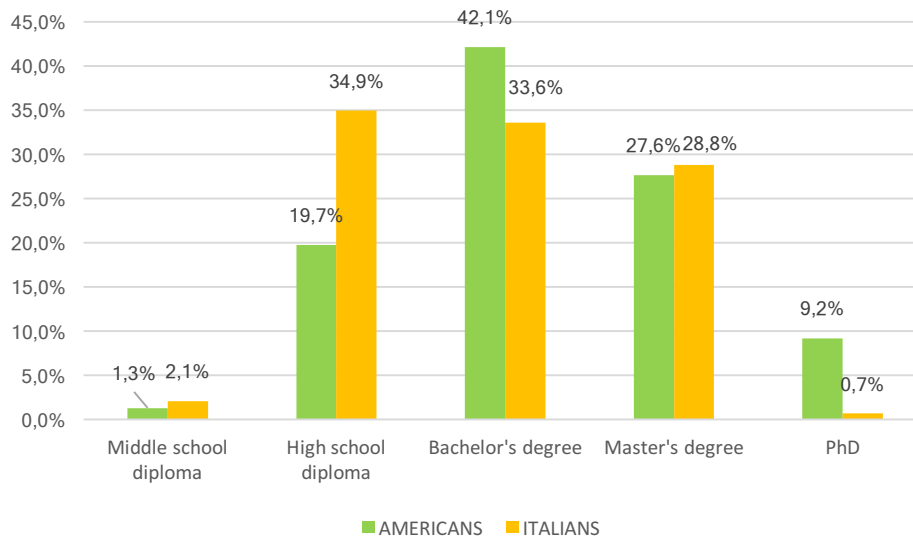
Source: Personal elaboration of research's data

IV.I. e Sample's purchasing habits

After having collected data about the sample's socio demographic characteristics, the empirical research follows gathering relevant information on the consumption habits in the fashion luxury resale sector.

The first practice investigated is resale luxury purchases' frequency. From participants' replies, great differences have appeared between American and Italian customers.
39.7% of Italians belonging to the sample have bought fashion luxury resale goods from *once to three times in their whole life*, while 25.3% has purchased *till ten times in his or her whole life*. This means that the majority of Italians' data resulted from this survey (65%) are mainly representative of a non-habitual or at least new type of consumption base.
21.2% of Italians consume yearly, while just 13.7% of respondents is composed by real recurrent consumers, who make a purchase in the luxury secondary market at least once a month.
Differently, the highest percentage of American respondents is a yearly consumer (32.9%); 23.7% is a monthly one.

Actually, more than half of the American respondents' (56.6%) is a habitual consumer; the other 43.4% is almost equally distributed among the ones who have purchased luxury fashion items till 10 times in their whole life (19.7%), and the ones who have bought from one to three times in their whole life (23.7%).

This difference in the two samples is important to take into consideration in the analysis of the results, since higher or lower frequencies of purchases have clearly an impact on participants' degree of knowledge, experience and confidence on the topic, and so a consequent influence on the consumption's drivers.

Graph 7. How many times have you bought/ do you buy pre-loved luxury goods on average?
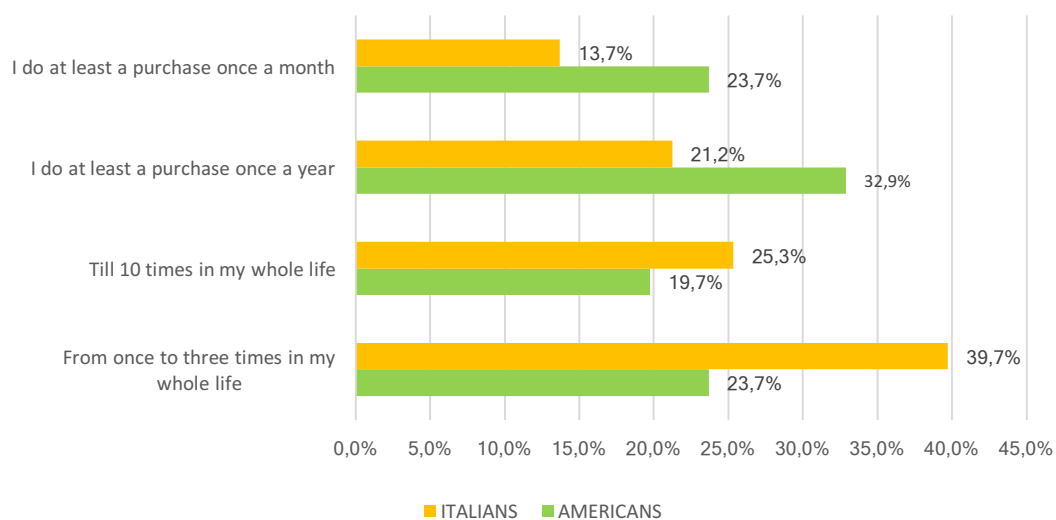
Source: Personal elaboration of research's data

For the aim of the dissertation, it has been asked respondents whether they are mainly aware of purchasing vintage or second-hand fashion luxury items, both of them or if they do not know technical differences between the two terms.

Findings report that 6.8% of Italians and 6.6% of Americans are not aware of what precisely differentiates pre-loved luxury from vintage; broadly speaking, it can be affirmed that the overall sample considered has great confidence on the matter.

It is relevant to notice that in both countries, the majority of people are both second-hand and vintage luxury purchasers. Precisely, they are 55.5% in Italy and 73.7% in the US.

Another common finding characterizes cultural frameworks: choosing among the two categories, both markets mainly purchase luxury second-hand, precisely 23.3% in Italy and 13.2% in United States.

A preference for vintage is expressed by 14.4% of Italians and 6.6% of Americans.

As a conclusion, what comes up from the results is that Italians are more segmented in their consumption, on the contrary more than 70% of Americans have consumption's habits mainly including both macro-categories.

Graph 8. In the resale fashion luxury market, you are AWARE of purchasing…

ITALIANS   AMERICANS

■ Vintage

■ Second-hand

■ Both of them

■ I don't know the
  precise difference
  between the two
  terms

ITALIANS pie: 14,4% Vintage, 23,3% Second-hand, 55,5% Both of them, 6,8% I don't know

AMERICANS pie: 6,6% Vintage, 13,2% Second-hand, 73,7% Both of them, 6,6% I don't know
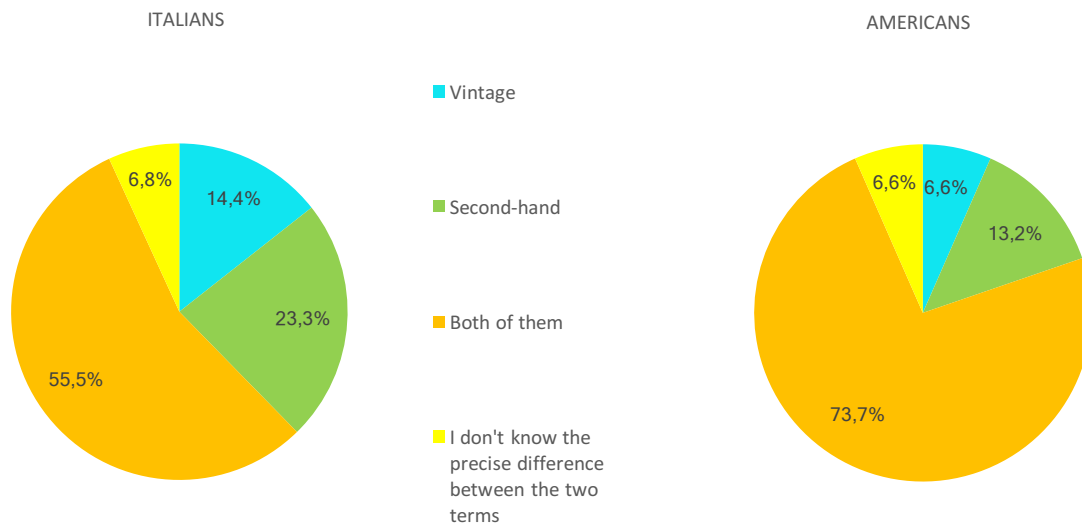
Source: Personal elaboration of research's data

In order to provide the most accurate definition possible of the type of consumers analyzed, the study has also found out data on the preferred fashion luxury items purchased by both markets.

As expected, that is, in line with global trends, the majority of Americans (63.2%) and Italians (57.5%) participate in the resale luxury market as *accessories*' (bags, sunglasses, bets and so on) consumers.

Graph 9 illustrates that, for both Americans and Italians, the second choice falls into clothes, even if with great numerical differences: 39% in Italy and 26.3% in USA.

Italians are very much focused just on the two above-mentioned categories.

Italians' inclination towards other classes of goods, in fact, is almost minimum, with 1.4% of votes for *shoes* as well as for *jewelry*. 0.7% of Italian people has chosen *other* as answer, not specifying any type of preference for one of the mentioned categories.

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Americans' have, instead, *shoes* as third favorite purchasing category (7.9%). Then, votes for *jewelry* and *other* are expressed each by 1.3% of Americans. Precisely, in *other* category, Americans have included *perfumes*.

Graph 9. Which one from these fashion categories do you purchase mainly in the resale market?
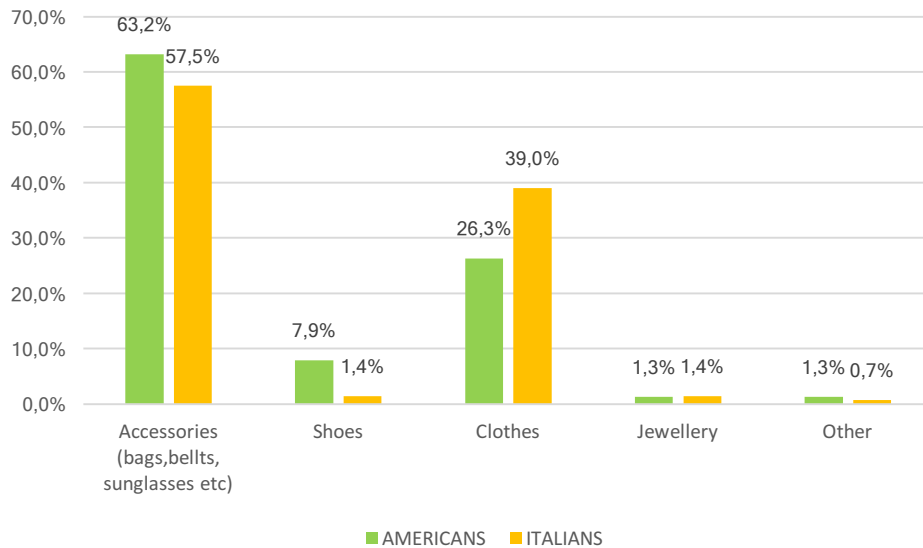
Source: Personal elaboration of research's data

The investigation of the sample consumers' habits follows with the analysis of the main places for the resale luxury goods' purchases.

Preferences' distribution for purchasing places is not so strictly defined as for products' categories: there is more homogeneity in consumer's choices.

Some relevant findings must be underlined: in the Italian market, the highest proportion of consumers (34.2%) have expressed a favoritism for physical stores, voting *I make purchases in physical resale fashion luxury stores* as first choice; for the Americans, differently, it is the third alternative (18.4%).

The majority of Americans (28.9%), in fact, opted for *I buy online, but only from small trusted pre-loved stores* as first alternative of the list, which represents the third option for Italians (26.7%).

Both cultural framework, however, have chosen *specialized online platforms* as second preferred purchasing place (31.5% of Italians and 21.1% of Americans).

Actually, from the data available in *Graph 10* it is possible to understand that for both countries the "trusted" dimension of the store is a fundamental feature to be considered; Italians, however, still enjoy the physical shopping experience more than the online one.

It is interesting to notice that Italian's votes are mainly concentrated in the first three alternatives chosen; at the fourth position, (4.1%) they have chosen *other* as answer. As *other* they have included the coexistence of physical and online consumption (so, without one prevailing on the other), specialized apps, privates and flea markets.

I buy from relatives/friends/trusted people and *when possible, directly from the brand's store/website (ex: section "second-hand in Diesel)* have the same percentage of votes in Italian framework (1.4%). The last positioned in the Italian purchasing's places rank is occupied by the specialized section of e-tailers (0.7%).

On the contrary, dedicated parts of e-tailers are appreciated by still 15.8% of Americans. After e-tailers, Americans follow with *other* as a choice, with 7.9% of American consumers considering *other* the coexistence between online and offline purchases, auctions, thrift shops as well as social network groups.

Just 5.3% of consumers from US choose to buy directly from brand's web pages or store, while a real minority (2.6%) of American's respondents prefer buying from trusted people, relatives and friends.

Graph 10. Where do you mainly make your pre-loved luxury purchases?
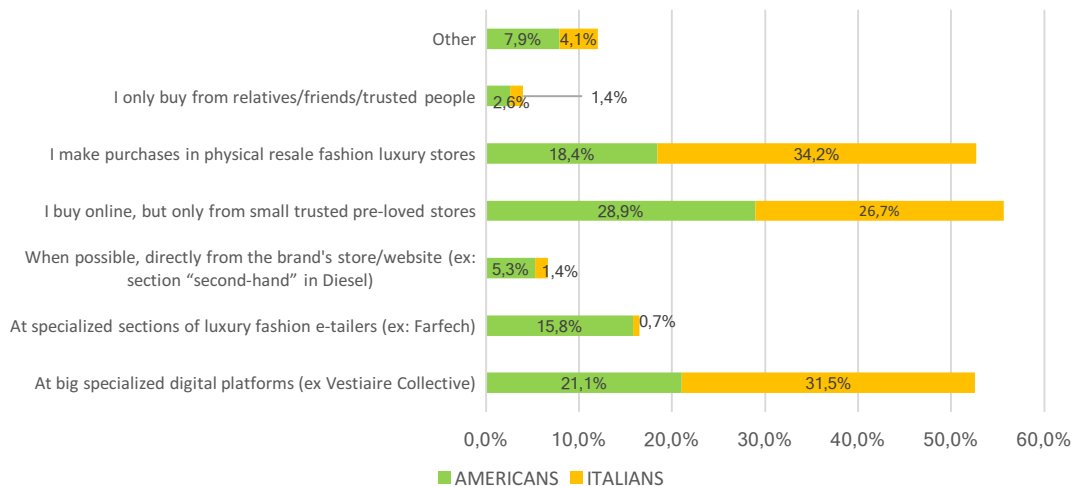
Source: Personal elaboration of research's data

Just before starting the heart of the analysis concerning consumption's drivers, a general question has been asked in order to individuate which is the very first resale luxury consumption's reason for Italian and American consumers. All the results are illustrated in *Graph 11*.

In the Italian case, the first and second positions in the podium are occupied by economic motives. 30.1%, in fact, has voted for financial affordability and 21.2% has opted for value-for-money; for the Americans, they are ranked as third (19.7%) and the second (21.1%) options, respectively.

Americans' podium peak (23.7%) is taken by the passion for fashion and the hunting activity, which is the Italian's fourth choice (12.3%). Italians' fifth alternative (9.6%) corresponds to the desire for uniqueness, which is the fourth most voted driver in the American market (13.2%).

Both respondents from Italy and from the States have ranked the *reselling* and investment motive in the third to last position (4.8% and 7.9%, respectively). Then, 5.3% of Americans have expressed a preference for their need of feeling part of a niche, which is the very last consumption's driver for Italians (0.7%).

Other has been the last chosen answer for Americans (3.9%) and the second to last alternative for Italians (1.4%).

As *Other,* Americans have included resale fashion market's advantages as lack of seasonability and possibility to buy what is not available anymore in stores; differently, Italians have mentioned that no reason prevails on the others, but they all have the same value.

Graph 11. Which one among these statements do you believe is your first reason to buy pre-loved luxury fashion items?
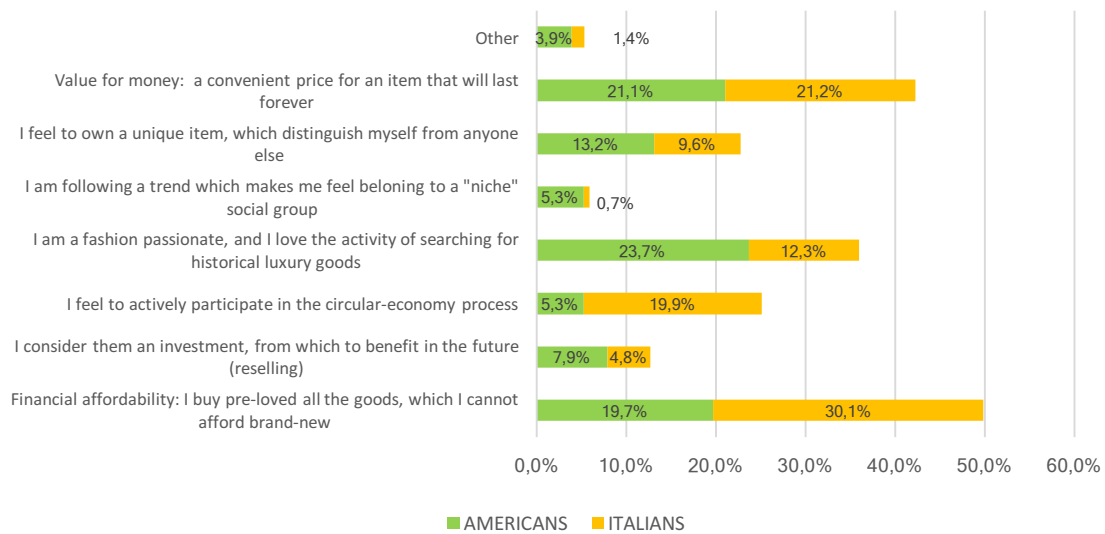
Source: Personal elaboration of research's data

It will be really interesting to verify the coherence between the results of this very last inquiry and the findings on Americans and Italians' similarities and differences in resale luxury consumption' drivers, emerging in the following paragraph.

IV.II. Empirical Research's findings

This paragraph is the heart of the research and collects data either confirming or denying the correlations hypothesized between Hofstede's dimensions and the resale luxury purchasing drivers. Data have been analyzed through diverse statistical tools.

Moreover, also suppositions regarding associations between cultural backgrounds and Covid-19 influence in luxury consumption are verified.

In order to confirm or deny the Likert scale hypotheses formulated, however, the Mann-Whitney test has been used. It has been applied for each Likert scale, and then a general sum up has been provided in order to support or neglect the suppositions previously elaborated.

The Mann-Whitney U test, which is also named as the Wilcoxon rank-sum test, is a non-parametric test. It is used to confront either continuous or ordinal data for checking a significant difference between two independent groups.

The test works merging the data resulting from the two groups. Each data is sorted by value.

Subsequently, the rank test makes a comparison among the two samples' distributions.

If it happens that the two samples have similar distribution's curves, the test confronts the medians; in case of symmetrical distribution, the median corresponds to the average (Pozzolo, 2021). This test has been managed using the Statistics Kingdom calculator.

In this case, both the one-tail and two-tailed test method have been applied.

The null hypothesis is the same for each Likert scale: depending on what Hofstede dimension is being measured, the test compares the probability to get higher value from one sample' ranking votes with the probability to get higher value from the other sample's ranking votes, actually through medians.

The null hypothesis is always tested at 0.05 level of significance. If the p-value is lower than 0.05, than the null-hypothesis is rejected.

If, on the contrary, the null-hypothesis is accepted, more investigations, always through Mann-Whitney test will be managed; they are explained case by case.

IV.II. a Need for Uniqueness and Need for Status in Individualistic and Collectivistic countries

The first two resale luxury consumption's drivers analyzed in Chapter III of this paper have been the ones related to *need for uniqueness* and *need for status*. They have been respectively associated with individualism and collectivism as Hofstede's dimensions, in the hypothesis named as H1 and H2.

In order to verify what has been supposed, and to measure the level of *need for uniqueness* and *need for status* for both American and Italian resale luxury's consumers three sentences have been prepared in the questionnaire, using the Likert scale form.

The first one is *"I purchase rare and unique pre-loved luxury fashion items, which make me distinguish from other people. Less people own an item, the most it worths for me".*

As it can be seen in the *Graph 12,* from the study's results, it emerges that the highest majority of American respondents *totally agree* with this sentence (32.9%). The American votes' distribution is characterized by a mode equal to 5 (*totally agree*), the mean equal to 3.54 and a standard deviation which corresponds to 1.35.

The Italian market results very similar to the American one: 33.6% of respondents have answered 5 (that is, they *totally agree* with the sentence) and so, 5 corresponds to the mode. Again, the mean is 3.60 and the Italian's votes on this sentence have a standard deviation equal to 1.33.

What seems to emerge is that, as far as *need for uniqueness* is concerned, there are no such differences between American and Italian findings: both markets have an almost equal preference for buying resale luxury fashion goods with the aim to differentiate from others.

In both cases, and almost with the same percentage supporting a mode of 5, in fact, the majority of participants *totally agree* with the inquiry. Precisely, 59.6% of Italians expressed agreement on the topic, voting either 4 or 5; 16.4% has remained neutral and 24% has disagreed. Americans who have agreed represent 56.6%, 17.1% has opted for neutrality, while 26.3% has expressed disagreement, voting 1 or 2.

Americans' lack of superior *need for uniqueness* as a purchasing driver compared to Italians is confirmed by the Mann-Whitney test with H1: $\eta_A > \eta_I$ elaborated for this statement: p-value is 0.6149. This means that the null hypothesis that Americans' median is equal or lower to the Italian one cannot be rejected. From what has already been captured by results, rankings are not so different and so there is not enough evidence to conclude that Americans feel a higher sense of *need for uniqueness* as much as resale luxury consumption is concerned. This is actually confirmed: 0.7719 is the p-value of the Mann-Whitney test, having has null hypothesis (which cannot be rejected) that the medians of these two groups' ranking votes are equal.

Graph 12.

"I purchase rare and unique pre-loved luxury fashion items, which make me distinguish
from other people. Less people own an item, the most it worths for me."
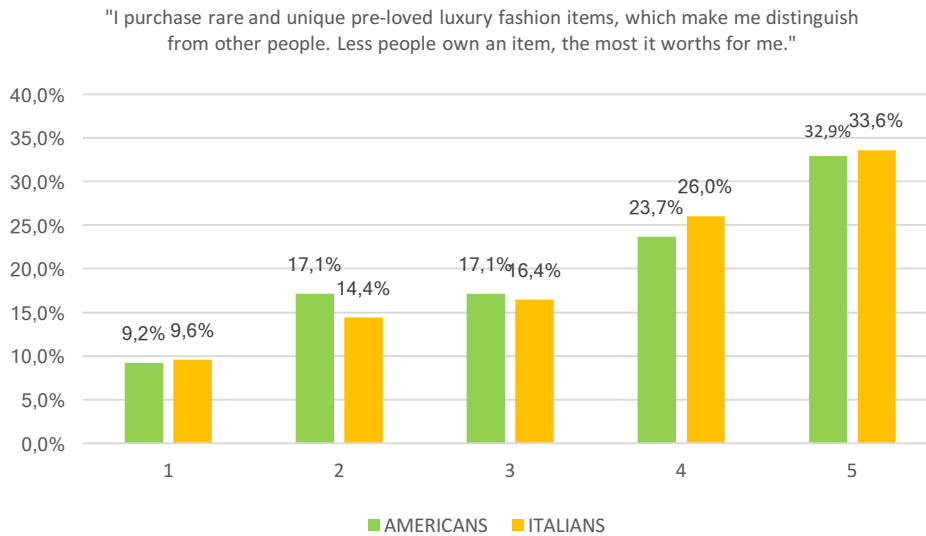
Source: Personal elaboration of research's data

*"The higher the number of people who own a luxury product, the more my desire to buy it increases.
For this reason, I am willing to buy it, even pre-loved."*

This statement, together with the another one below described, has been used in order to measure respondents level of *need for status* as resale luxury consumption's driver and the degree of a possible association with the dimension of collectivism.

Graph 13 demonstrates that, differently from the previous case, there seem to be some diversities among American and Italian people.

Americans' responses for the statement have 2.43 as mean; while the Italian's mean is 1.86. The American's market mode is 2, since 30.3% of people declared that "*disagree*" with the sentence. The mode for the Italian respondents is 1: the percentage of participants who *totally disagree* with this phrase is 53.4%, more than half. Standard deviations are 1.23 for the US, and 1.12, for Italy.

Actually, the two results' distribution curves follow a different design: while the Italian one is totally skewed to the left, signaling a strong and clear disagreement with the sentence, the American one seems more largely distributed.

Precisely, 57.9% of Americans have voted they either *totally disagree* or *disagree* with the statement, 22.4% either *agree* or *totally agree*, while 19.7% have expressed neutrality on the topic. For the Italian market, the situation is much more defined: 75% are in the disagreement range (1 or 2 as ratings) ,10.2% have declared some agreement with the phrase, voting 4 or 5, and 14.9% is neutral.

Regarding the sentence just analyzed, the p-value resulted from the Mann-Whitney test, verifying as alternative hypothesis if the Italians have a greater interest in considering *need for status* as a relevant

factor, is 0.9999. The null-hypothesis that state that samples' medians are equal, or that the Americans' one is higher than Italians' one cannot be rejected. Testing (as alternative hypothesis) whether Americans votes have a higher median than Italians ones have generated a p-value equal to 0.0001.

This is actually the contrary to what has been supposed: Italians, even if they are less individualistic than the Americans, are less attracted by a bandwagon effect than people coming from USA.

Graph 13.

"The higher the number of people who own a luxury product, the more my desire to buy it increases. For this reason, I am willing to buy it, even pre-loved."
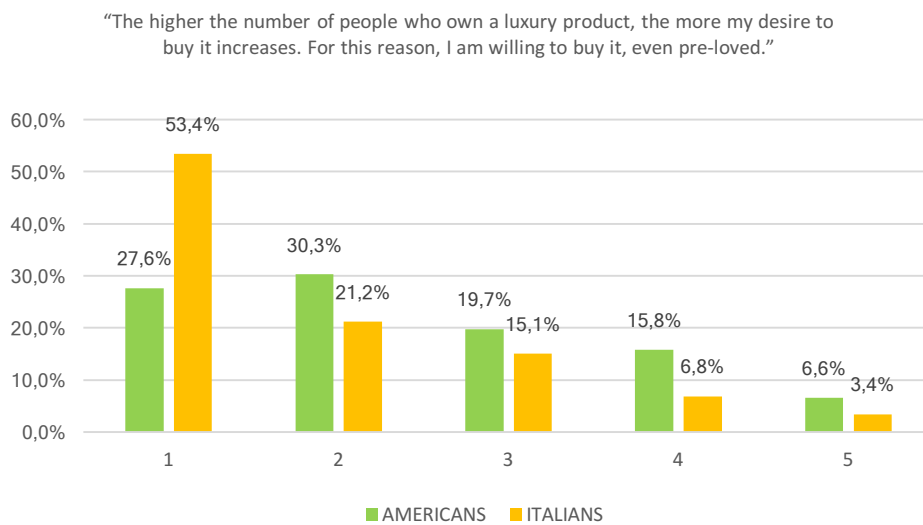
Source: Personal elaboration of research's data

As far as the third assertion is concerned, *"Often, I buy pre-owned luxury just to feel part of a group which I couldn't afford to be part of, buying brand-new items. In this way, I can positively impress people who surround me."*, the interpretation is similar to the one elaborated for the previous sentence. Americans' voted answers have 1.86 as mean, while the Italians' ones have 2.04. Anyway, for both of them, the mode is 1. The standard deviation has a slightly superior value in the Italian market if compared to the American one: 1.25 compared to 1.19, respectively.

This means that Italians' votes have a greater distribution along the scale rate, than American ones, which have expressed a stronger disagreement.

To be more precise, 73.7% of Americans have voted either they "*totally don't agree*" or they just *don't agree* with what the phrase declares; 13.1% has voted either 4 or 5, while 13.2% have remained neutral. In Italy, the framework is not much different: 68.5% have voted 1 or 2, 15.8% has demonstrated some sort of agreement, voting 4 or 5, and 15.8% of Italians have remained neutral.

It is remarkable to notice that, in both cases, the percentage of people who have expressed a degree of neutrality is actually equal to the ones of who agreed with the content of the sentence.

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Statistical Mann-Whitney test with H1: $\eta_I > \eta_A$ has p-value equal to 0.1139 and it denies the hypothesis that Italian rankings' is higher than the Americans' one. Data not demonstrate the presence of a significant differences from the two sample's votes; this is reassured by the Mann-Whitney test which results with 0.2278 as p-value when the null-hypothesis (not rejected) supposes that the two groups' medians are equal.

Graph 14.

"Often, I buy pre-owned luxury just to feel part of a group which I couldn't afford to be part of, buying brand-new items. In this way, I can positively impress people who surround me."
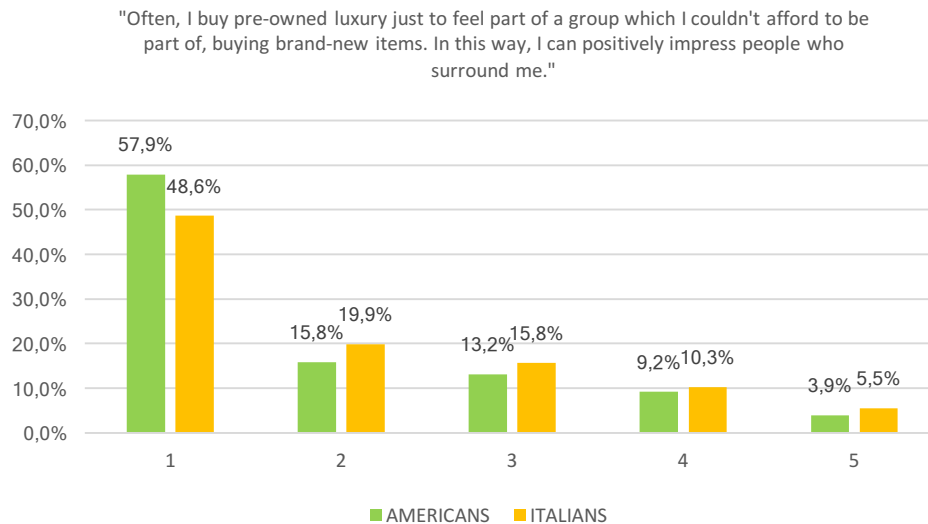
Source: Personal elaboration of research's data

As far as this study is regarded, H1 is rejected; that is, both cultural backgrounds are similarly guided by need for uniqueness as consumption's motive, without significant difference.

H2 is rejected too. Data, in fact, show a general shared disagreement on the statement "*Often, I buy pre-owned luxury just to feel part of a group which I couldn't afford to be part of, buying brand-new items. In this way, I can positively impress people who surround me.*". A significant distance for the two countries emerge as much as this affirmation is concerned *"The higher the number of people who own a luxury product, the more my desire to buy it increases. For this reason, I am willing to buy it, even pre-loved.*". However, contrarily to what has been supposed, Americans are the ones who demonstrate a higher tendency to need for status than Italians.

As a whole, however, it is inappropriate to neglect that individualism and collectivism are important driving/ factors in consumption.

Both countries considered are categorized as *individualistic* in Hofstede's index, since US scores 91 in the dimension, while Italy 76.

So, the findings of the study are in line with the supposition that culture influences resale luxury consumption's drivers: both countries have much more interest in buying pre-loved or vintage luxury goods for a *need for uniqueness*, than for a *need for status.*

However, even if US are even "more individualistic" than Italy (15 points above in the Hofstede's cultural index), they do not express a much higher need of distinguishing from others in their resale luxury consumption behavior. On the contrary, American consumers even express a more moderate position as far as *need for status* is concerned.

As a conclusion, it can be said that maybe US and Italy position is too close in the collectivism/individualism Hofstede's dimension in order to provide an effective analysis using it as a parameter influencing resale luxury purchasing intentions.

IV.II.b Authenticity, Quality, Risk Investment and Trust in Uncertainty Avoiding and Uncertainty Accepting cultures

The third hypothesis elaborated in the third chapter of this paper relates Hofstede's dimension of *Uncertainty Avoidance* and *Authenticity, Quality, Risk Investment and Trust* as resale luxury purchasing's driver. Precisely, it states that cultures which are highly positioned in Hofstede's Uncertainty Avoidance index should feel a higher level of risk in purchasing second-hand luxury, and they should positively support brands' direct intervention in the resale market.

Meanwhile, Uncertainty Avoiding cultures should also have a higher level of trust in goods' authenticity while buying vintage luxury.

To verify what supposed in H3, four diverse statements have been included in the survey; one of them is positioned in the section studying consumers' habits, while the other three in the part concerning resale luxury consumption's motivations.

Two assertions are elaborated with Likert scale form, in order to delineate Italians and Americans agreement or disagreement in some consumers' behavior practices related to the examined topic. The third question is an open-ended one: participants had to provide information about the tools that make them feeling safer as far as products' authenticity is concerned.

The fourth inquiry regards brands' direct participation in the market, is structured as a simply close-end question.

The first Likert scale designed phrase to be analyzed is this one: *"I believe that luxury items belonging to past eras are more authentic and they have a superior quality, because they are the result of productive techniques which are less industrialized than today's ones."*

This phrase has the aim of understanding the level of safeness and trust consumers feel in purchasing *"luxury items belonging to past eras",* that is vintage luxury goods.

What about cultural differences in the authenticity's perception of these products?

From the data collected, both American and Italian consumers agree with the content of the sentence. Results from US survey have 4.18 as a mean, with 1.08 as a standard deviation. Precisely, 80.2% of American consumers have chosen either to *agree* or to *totally agree* with the statement. The data's mode, in fact, is 5. 10.5% of them has remained neutral, while 9.2% has voted 1 or 2, confirming their disagreement or actually total disagreement with the affirmation.

Italians' behavior does not appear much different: 4.14 is the data's mean, and standard deviation equals 1.04. Particularly, 80.8% has *agree* or *totally agree* with the phrase. 11% stands for neutrality, while 8.2% has expressed disagreement.

From the graph below, it can be seen that, in both markets', the votes' distribution curves are very skewed to the right.

Mann-Whitney test with H1: η I> ηA has p-value equal to 0.7016: the null hypothesis, supposing that Italians' median is lower or equal to the Americans' one, cannot be rejected.

This result, with findings previously analyzed, prove the absence of a significant distance from the data. With the null-hypothesis supposing the two samples' median equality, confirmation arrives: since the p-value of the test is 0.5985, it cannot be rejected.

Graph 15.

"I believe that luxury items belonging to past eras are more authentic and they have a superior quality, because they are the result of productive techniques which are less industrialized than today's ones."
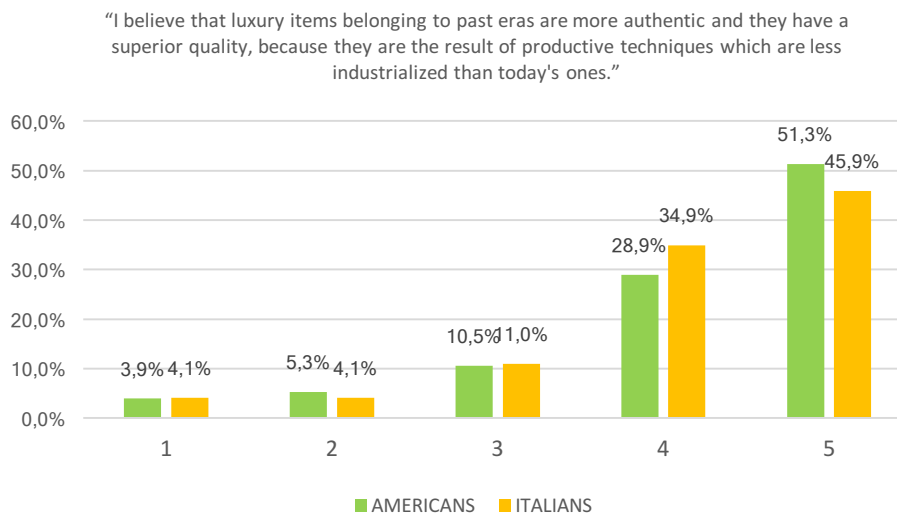
Source: Personal elaboration of research's data

The second Likert scale sentence tries to investigate the degree of risk perceived by consumers while buying pre-owned luxury goods.

As it is clearly visible from *Graph 16*, again markets behave similarly. However, data's distribution seems to be more homogenous than in the previous case.

Italian's findings have 3.09 as a mean and 1.18 as standard distribution.

34.2% of Italians has demonstrated aversion to the statement, choosing either 1 or 2. 28.8% has favored neutrality (3 is also the mode of Italians consumers' results) and 37% of Italians perceives the risk of inauthenticity of pre-loved luxury goods as a threat to pay attention to (voting 4 or 5).

Americans ratings appear slightly different: 4 is the mode of the data, underlining an overall agreement with the inquiry. The mean equals to 3.38, while the standard deviation is 1.23. 48.7% is the percentage of Americans who has either perceived or actually strongly perceived the risk of purchasing counterfeit while buying second-hand fashion luxury goods. 22.4% does not take a definite position on the topic, while 29% of Americans does not feel any sense of risk at all.

Graph 16.

"When I purchase a pre-loved luxury item, I am afraid to risk purchasing a counterfeit."

Source: Personal elaboration of research's data

Having as H1 that Italians' votes median is higher than Americans'one, the p-value obtained from the test is 0.9535. It is again above the level of significance so, again the null hypothesis is not rejected: it cannot be neglected that either two sample's medians are equal or the Americans' one is higher than the Italians' one.

Calculating the p-value from the Mann Whitney test, in fact, trying to investigate as alternative hypothesis if Americans have a higher level of risk perception (that is, if Americans' data median is higher than the Italians' one) is 0.0466. It is slightly lower than the established level of significance, and so the null hypothesis can be rejected.

Following the discussion on the topic, in the first chapter of the dissertation, it has been discussed of how fashion luxury brands' direct intervention in the resale market could be a threat or an opportunity for the image and the life of the brands' themselves. In the survey, it has been asked participants their opinion on this regard. In Chapter II, it has been supposed a sort of relation between this topic and the Uncertainty Avoidance dimension.

Graph 17. What do you think about luxury brands' active participation in the resale market? (Gucci collaboration with TheRealReal)

ITALIANS | AMERICANS

- I will buy gladly, since I will be surer about items' authenticity
- I will buy gladly, I will feel closer to brands which actively participate in the circular economy
- I don't like the idea, I think that a true luxury brand should be exclusive and detached
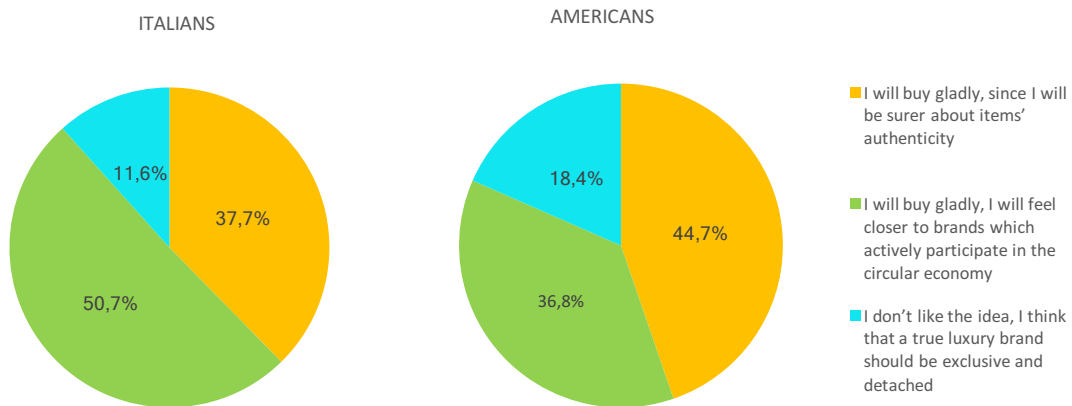
Source: Personal elaboration of research's data

37.7% of Italians would positively embrace brands' participation in the resale market, just because they would have certainty about products' authenticity. This percentage is even higher in the American market, with 44.7% of respondents who are happy to purchase second-hand or vintage directly from luxury brands, in order to feel safer about goods' originality. The other two percentages (in both cultural framework) are not an object of study in this paragraph.

The last interesting feature investigated on the Uncertainty Avoidance matter has been what reassure consumers about resale luxury products' authenticity. An open-ended question has been posed: *"What makes you feel surer about the authenticity of the product you are purchasing?"*. No great differences have come out from American and Italian samples. Some recurrences can be found among both cultural frameworks considered.

Actually, American and Italian consumers mainly look at four aspects to increase their level of confidence in order not to run into counterfeits when purchasing in the resale luxury market: authenticity and certificates systems, reliability of the seller (either online or offline), quality checks and their own experience in the field.

As a conclusion, it can be broadly affirmed that data emerged does not support H3. Both investigated statements' p-values, in fact, are under level of significance.

Analyzing a possible association between a higher cultural level of Uncertainty Avoidance and a higher degree of trust and feeling of reassurance in vintage luxury consumption, Italian consumers should have demonstrated a behavior in this direction, different from the American one.

Italians, in fact, are properly classified as an Uncertainty Avoidance country (they score 75 in Hofstede' index), while Americans tend to Uncertainty Acceptance (since they score 46).

Anyway, empirical data do not demonstrate any contrast between the two countries, on the contrary, findings on respondents' consideration about the quality and authenticity of vintage luxury goods are very similar.

Some light differences can be found in the risk perception while buying pre-loved luxury. Both cultural frameworks have not a defined position on the topic: data show a wide distribution in the level of agreement with the expressed concept. In both cases, the percentage of the individuals neglecting even a level of risk is very low, but the countries show a minimum level of difference.

In fact, it is relevant to remark that the percentage of Italians who totally agree (vote equal to 5) with the statement about risk perception is very low if compared to the Americans' one. Actually, this is the contrary of what expected: Americans appear to have a slightly higher level of risk consideration while buying second-hand.

Even the quantitative analysis regarding the entrance of brands in the resale market goes in this direction: the percentage of American consumers who positively supports brands' intervention for authenticity reasons is higher than Italian ones.

At last, even regarding the tools useful to guarantee goods' authenticity, no great differences have been found among the two cultural frameworks' opinions, and also from a statistical point of view H3 must be rejected.

IV.II.c Timeliness, durability and Environmental sustainability in Short-term oriented and Long-oriented cultures

With H4 and H5, this dissertation supposes that long-term oriented cultures value *durability, timeliness* and *environmental sustainability* as resale luxury consumption's drivers more than short-term oriented one.

In order to study whether *"Italy gives greater relevance to timeliness, durability and environmental sustainability as a consumption driver for resale luxury products than United States."* is actually true, four Likert-scale structured questions have been included in the questionnaire.

The first one is: *"Durability (in terms of style and raw materials) is one of the major reasons for buying pre-owned luxury, above all if compared with the relative price".*

As illustrated in *Graph 18*, data from the American market are characterized by 3.88 as mean, while the standard deviation is equal to 1.13. The highest percentage (35.5%) of Americans *totally agree* with the sentence, in fact 5 is the data's mode.

18.4% of all the Americans has preferred to vote for neutrality; 11.9% are the ones who have *disagreed* or *totally disagreed;* 69.7% is the percentage which comprehends totally the ones who have either voted 4 or 5.

Italians data are somehow different. The mean is 3.82 with 0.98 as standard deviation.

However, the proportion of the ones who have chosen neutrality is much higher than for the Americans; 29.5% of Italians have voted 3.

The Italians who have *agreed* or *totally agreed* with considering durability as one of the main reasons to buy pre-owned are represented by 62.4% if the sample.

Just 8.2% of Italians has chosen 1 or 2 as answers.

With Mann Whitney test, it has been analyzed as alternative hypothesis if Italian votes' median is higher than American one: p-value is 0.8067, so it cannot be statistically affirmed.

Since previous analysis signals absence of differences from the two samples' behavior, it has been tried to use as null hypothesis the equality between the two medians.

The p-value of the Mann Whitney test is 0.3878, so the null hypothesis cannot be rejected. In the case of this statement, the test confirms that the two samples behave in the same way.

Graph 18.

"Durability (in terms of style and raw materials) is one of the major reasons for buying pre-owned luxury, above all if compared with the relative price".
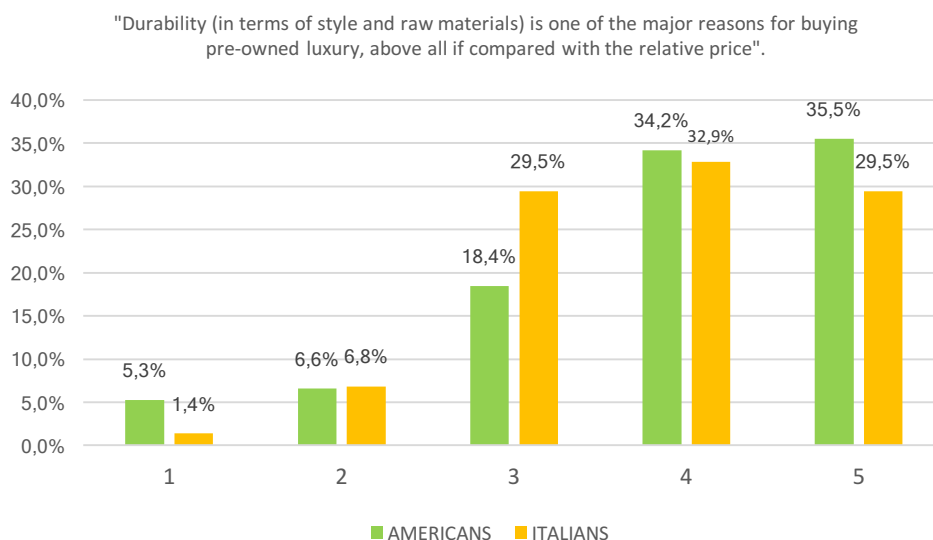
Source: Personal elaboration of research's data

"I prefer buying luxury items from past eras because I believe they have a greater durability." has been the other sentence used in order prove the content expressed by H4.

Italians' data are characterized by 3.61 as mean, with 1.10 as standard deviation: the majority of votes are concentrated among 3 and 5. 60.2% is the percentage of Italians who chosen either to *agree* or to *totally agree* with the analyzed sentence. However, it is interesting to mark the gap among respondents who *agree* (39%) and the ones who *totally agree* (21.2%); 4, in fact, is the mode for the Italian sample.

Following, 26% of Italians have not a distinctive opinion on the subject: they neither agree, nor don't agree. On the contrary, 1 or 2 have been chosen as votes by around 13.6% of Italians.

As shown in *Graph 19*, Americans consumers behave differently: just 9.2% is neutral. Americans's mean is 4.09 and standard deviation is 1.07

80.2% *agree* or *totally agree*, 5, in fact, is also the US people's mode.

Just 10.5% of American respondents do not believe that fashion items belonging to past eras have a greater durability, voting 1 or 2.

Again, for the objective proof of data's behavior has been applied the Mann Whitney test.

The p-value resulted, checking as alternative hypothesis whether Italians preference in buying past eras' items for durability's reasons is higher than American one is 0.9998. This idea is absolutely rejected.

So, testing as alternative hypothesis whether, on the contrary, Americans' behavior is more in favor of durability, it has resulted a p-value 0.00018. Being lower than the level of significance, the null hypothesis is rejected, actually confirming the opposite of what supposed by H4: even if short-term oriented, Americans' interest for durability as purchasing driver is higher than Italians' one.

Graph 19.

"I prefer buying luxury items from past eras because I believe they have a greater durability."
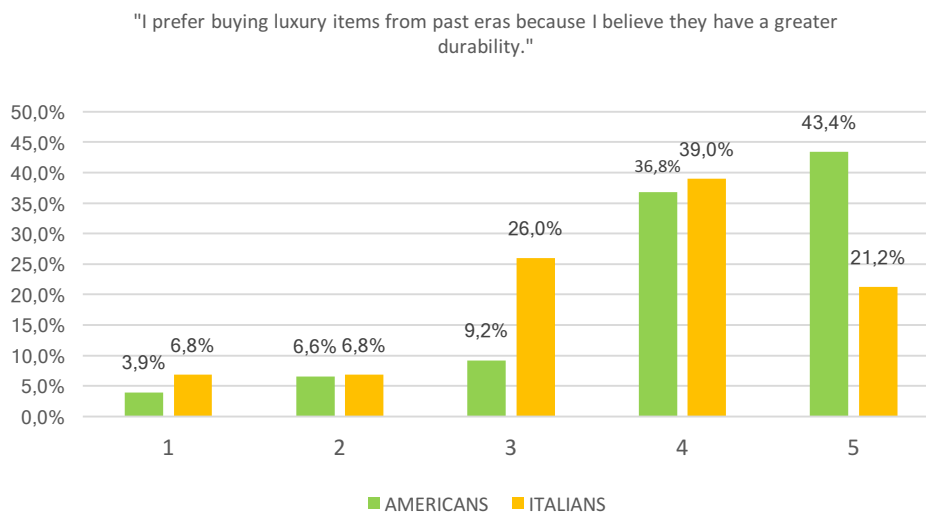
Source: Personal elaboration of research's data

Actually, results obtained from the study of these sentences do not support what is supposed in H4. It is well-defined, in fact, that the full majority of Americans consider durability as one of the most important purchasing drivers in the resale market. That is, they even take more side in this topic rather Italians. The majority of Italians supports durability as consumption's motive, but they also have almost 30% of respondents who prefer remaining neutral on the topic. On the other side, Italians' votes are more concentrated between 3 and 5, since the percentage of the ones who have express dissent is really lower than for Americans.

Moreover, Americans are also much sure supporters of the fact that vintage luxury items are a guarantee of durability. The percentage of them who totally agree is much higher than the Italians'. Again, a high number of Italians is neutral on the topic.

As far as this research is concerned, long-term orientation seems not be a synonym of durability's support as major resale luxury purchasing's driver.

"I prefer purchasing one pre-loved luxury good than many fast-fashion items."

As far as this sentence is concerned, some light differences can be read between the two markets. Both Italians and Americans, following an ethical point of view, prefer adopting a behavior which makes them purchasing less pieces in the resale market rather than more items in the fast fashion world. For both, in fact, the results' mode is 5; what changes, however, is the votes distribution. American's votes, in fact, have 4.54 as a mean and 0.87 as standard deviation: they are very much concentrated. 84.2% has *agreed* or *totally agreed* with the sentence: 73.7% has voted 5. 13.2% are neutral voters, and 10.2% disagree.

In the Italian framework, the ones who have voted 1 or 2 are just 2.6%, 11.6% has chosen 3, while 78% agree. The mean is 4.22, with 1.09 as standard deviation.

Regarding this sentence, and providing as alternative hypothesis that Italians, being long-term oriented, have a higher tendency to substituting fast-fashion items with luxury pre-loved ones (Italians' median is higher than American's one), the p-value is 0.9912. Switching the alternative hypothesis with the null one, a 0.00891 p-value results. Actually, the Mann-Whitney test proves that Americans have a greater tendency to favor the substitution of a higher number of fast-fashion with luxury pre-owned ones.

Graph 20.

"I prefer purchasing one pre-loved luxury good than many fast-fashion items."

Source: Personal elaboration of research's data

"I strongly believe that purchasing pre-loved fashion luxury items makes me actively participate in a circular economy and it is a sustainable buying behavior."

This phrase has been adopted in order to verify the positive relation between Long-Term oriented countries and a greater attention given to the environmental sustainable aspect of participating in the resale luxury market.

Participants of both cultures broadly assent with the content of this statement. Precisely, 73.3% of Italians have voted either 4 or 5, with more than half of Italians (51.4%) choosing 5, which corresponds to the mode. The mean is 4.13 and 1.09 is the standard deviation: the main range of answers goes from 3 to 5. Neutrality is supported by 18.5% of Italians and just 8.2% of respondents do not believe that being purchasers of resale luxury items make them actively participants in the circular economy. In the American context, this percentage is represented by 10.5% of the sample. Differently, 13.2% of Americans have remained neutral; 76.3% have been American consumers voting 4 or 5.

Also for Americans, 5 is the mode; 4.01 is the mean characterized by 1.08 as standard deviation.

Mann-Whitney test has been used to verify if for Italians being part of the resale luxury market is a sign of circular economy participation more than for Americans. The p-value of the test is 0.1453, so the alternative hypothesis is denied.

It has been tested, as alternative hypothesis, if American votes' median is actually higher: p-value is 0.8552: also in this case it is denied. This means that there is no significant difference between the two samples' behavior as much as this sentence is concerned.

Graph 21.

"I strongly believe that purchasing pre-loved fashion luxury items makes me actively participate in a circular economy and it is a sustainable buying behavior."
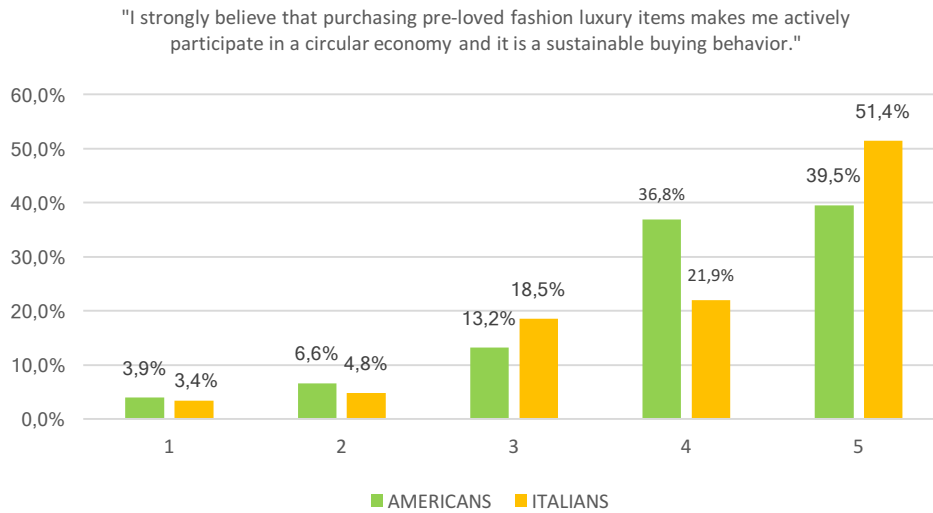
Source: Personal elaboration of research's data

From just analyzed data, it emerges that sustainability is evidently a relevant factor for purchasing resale luxury items, in both countries. Just a very light difference can be mentioned: Americans are more assertive in affirming that sustainable and ethical reasons occupy a place of primary relevance in their consumption behavior. This evidence comes out also from findings illustrated by *Graph 20,* and from the result of the Mann Whitney test related to it. Americans are surer to substitute more fast fashion purchases for a lower number of resale fashion luxury items. Maybe, on this specific case, also the economic side of the matter should be investigated.

However, while Americans positively support brands' direct entrance in the market for authenticity reasons, the majority of Italians (44.7%) are happy to purchase for brands ethically responsible (*Graph 7)*.

IV.II. d Nostalgia and Treasure hunting and Frugality and Bargain hunting in Indulgent and Restrained cultures

Hofstede's dimension of Indulgence and Restrain has been taken into consideration in H6 and H7 of this paper in order to individuate cultural influence in *Nostalgia and Treasure hunting* and *Frugality and Bargain hunting* as consumption drivers for vintage and second-hand fashion luxury items, respectively.

Hypothesis 6 states that the more a culture is indulgent, the more it values hedonic reasons in consumption, and consequently the more it considers the pleasure derived from *Treasure hunting* (and also the nostalgia of the object's link with the past) as an important purchasing driver.

The study supports that American consumers should give more relevance to *Treasure hunting and nostalgia motive* than the Italian ones.

This supposition has been proved submitting two Likert scale questions to survey's participants.

"Searching rare and unique pre-loved fashion luxury goods is one of my favorite hobbies." has been the first one.

Graph 22 illustrates the obtained results, which are in line with what has been hypothesized.

Data collected from the American market have 3.63 as a mean, while 1.16 is the standard deviation. The mode obtained is 4. The great majority of Americans (38.2%), in fact, has *agreed* with the sentence and 25% has even *totally agreed.* 17.1% has chosen neutrality, while 19.8% has voted 1 or 2, actually demonstrating dissent from the statement's content.

As far as the Italian framework is concerned, the findings' mean equals 3.21, with 1.35 as standard deviation, the votes' range stands between 2 and 5*;* the mode corresponds to the neutral vote, which is 3.

32.8% of Italians have either *disagreed* or *totally disagreed* with the phrase, choosing 1 or 2 as answers; 24.7% has remained neutral, while Italians who have voted either 4 or 5 are represented by 42.5% of the sample.

What emerges is that American votes' distribution is more concentrated on the right side, with a prevalence of people which actually thinks that *searching for rare vintage luxury* pieces is one of their favorite hobbies. Italians findings are much more homogenously distributed, with a higher support for a neutral position on the topic.

This is proved also by the results of the Mann-Whitney test: considering that Americans have a higher median than Italians as alternative hypothesis is confirmed by obtaining a p-value equal to 0.01367.

Graph 22.

"Searching rare and unique pre-loved fashion luxury goods is one of my favorite hobbies."

Source: Personal elaboration of research's data

The second written item used to study at a cross-cultural level the role of nostalgia as a purchasing driver is this sentence: *"It's very important to me to know the pre-loved luxury item's story/bound with the past before purchasing it."*

Data from Italian consumers report a mean equal to 2.90, and 1.31 as standard deviation. Anyway, the mode is 3: the number with the highest percentage of Italians' vote (26.7%) corresponds to neutrality. 41.1% of Italian respondents has chosen either 1 or 2, demonstrating that they do not consider nostalgia as an important factor in their resale luxury consumption's process. 32.2%, contrarily, has opted either for *agree* or *totally agree.* These percentages, actually, illustrate a general tendency towards disagreement in considering nostalgia in resale fashion luxury market as important in driving purchases. Neutrality prevails.

Statistical figures are not much different in the American framework: 3.04 is the mean and 1.26 the standard deviation. The concrete difference with the Italian consumers' data is the mode; the American one is 2, meaning that the majority of participants from US do not consider an object's history and background as an important driver while purchasing vintage fashion luxury. Anyway, 2 does not completely outstand in terms of votes, if compared with the neutral number 3. To be precise, 38.1% has voted 1 or 2, expressing disagreement. 23.7% of Americans have remained neutral; 38.2%, differently, stands for the *"agreement"* part of voters.

Actually, as it is observable from *Graph 23*, American data's almost homogeneous distribution show the lack of a very precise tendency towards a total disagreement or total agreement with the sentence.

Mann-Whitney test has confirmed what has emerged from data: supposing as alternative hypothesis that Americans' median is higher than Italians' one produces a p-value equal to 0.2177; it values 0.783 if the alternative hypothesis opposite is supposed. Actually, there is no enough evidence to properly distinguish a precise difference in consumers' behavior regarding this sentence.

Graph 23.

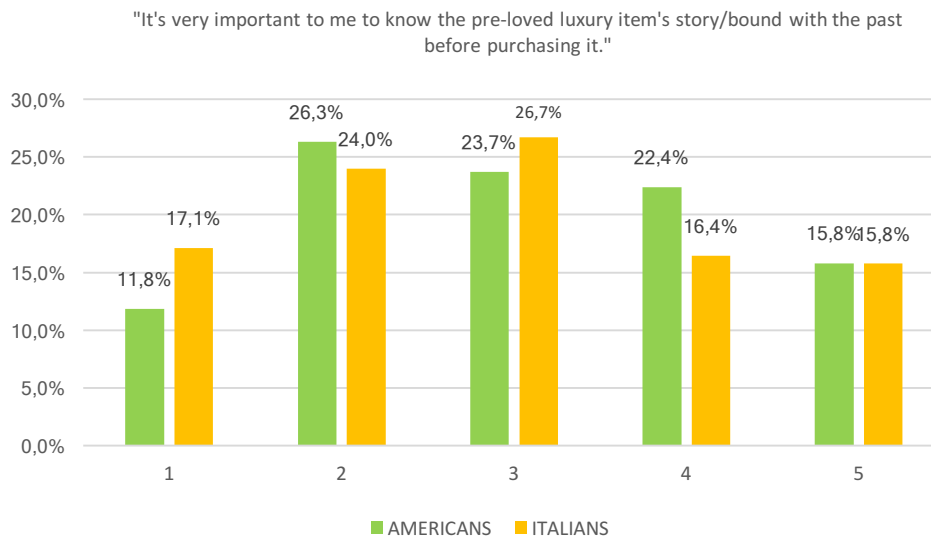"It's very important to me to know the pre-loved luxury item's story/bound with the past before purchasing it."

Source: Personal elaboration of research's data

As a conclusion, data confirm H6: findings have proved that most indulgent cultures are the ones which values more hedonic motives in consumption, since Americans demonstrate a greater interest for treasure hunting while purchasing vintage than Italians. This is line with the fact that the Americans have chosen "*I am a fashion passionate, and I love the activity of searching for history luxury goods*" as the first option at the question *"Which among these statements do you believe is your first reason to buy pre-loved luxury items?"*

Anyway, regarding nostalgia, neither Italians' nor Americans' votes have shown a clear position in considering it a really important consumption driver in vintage luxury fashion goods.

However, even if not with big numbers, research's results are again in line with H6: the percentage of Americans who appreciate to be aware of goods' bound with the past is higher than the Italian ones. Similarly, the proportion of restrained Italians, who do not agree with the sentence is higher than the Americans' one.

With the previous statements, the analysis has concentrated on one of the two sides of Hofstede seventh dimension, which is Indulgence. At the opposite, there is Restrain.

In this dissertation, H7 has associated Restrain cultural frameworks with Bargain hunting as resale luxury purchasing driver.

In order to investigate it, three related questions have been asked in the survey

"The higher the price, the more the pre-loved luxury good worths for me." has been the first one.

Broadly speaking, findings reveal that neither Italians nor Americans agree in perceiving higher price as synonym of object's higher value. American votes' mean is 2.11, while the Italian one is 2.16; United States have 1.09 as standard deviation, while Italy has 1.11.

The modes, however, differentiate: 1 for Italians and 2 for the Americans. From *Graph 24*, it is possible to notice that 34.9% of Italians are in *total disagreement* and 36.8% of Americans are in *disagreement* with considering higher price important to define the item's value.

Expanding the point of view, it can be affirmed that 71% of Americans have expressed disagreement, 11.8% agree in associating higher prices with items' superior value, and 17.1% has remained neutral. In the Italian case, the overall percentage of the ones of who have disagreed is a bit lower (66.4%), while it is higher the number of ones who have agreed (13.7%) as well as the ones who stand for neutrality (19.9%).

P-value of the Mann-Whitney analysis, supposing as alternative hypothesis that the probability to get higher value from Italians is higher than the probability to get higher value from Americans, is equal to 0.381. 0.6199 is the p-value supposing that the American votes' median is higher than the Italian's one. It is actually confirmed that there is no evidence for affirming a significant distance in the two samples' consumer behavior.

Graph 24.

"The higher the price, the more the pre-loved luxury good worths for me."

Source: Personal elaboration of research's data

The second sentence used in order to study the relationship between Restrain and Frugality/Bargain hunting is *"Value-for-money is my main reason to buy pre-loved fashion luxury goods."*

It is remarkable to remember that *value-for-money* has been ranked in the second position (with almost the same percentages) when it has been asked *Which one among these statements do you believe is your first reason to buy pre-loved luxury fashion items?* both in the American and Italian markets.

In fact, from what can be also read in *Graph 25*, there is a general agreement with the analyzed phrase. American data's mean is 3.72, and they have a standard deviation equal to 1.,20.

Precisely, 60.5% of Americans has voted 4 or 5, expressing favoritism to value for-money as most important purchasing driver; the mode, in fact, is 5, with the highest percentage of Americans (32,9%) who *totally agree* with the phrase.

26.3% has remained neutral while 13.2% of Americans does not agree with considering value-for-money as the primary reason for participating in resale luxury market.

The Italian mean is 3.59 and standard deviation 1.08. Actually, Italians' preferences are a little more widely distributed than the Americans'. 14.4% of Italians disagrees, 29.5% has remained neutral and 56.1% agrees upon voting value-for-money as the main pre-loved fashion luxury consumption reason. With the Mann-Whitney tool, first it has been tested, as alternative hypothesis if Italians have expressed a higher level of interest for value-for-money if compared to Americans. P-value 0.8729 has demonstrated that this is not the case.

Choosing as alternative hypothesis of the Mann-Whitney that the two samples' medians are different produces 0.2551 as p-value: there is no evidence to reject the null hypothesis confirming an absence of difference in behavior between the two samples.

Graph 25.

"Value-for-money is my main reason to buy pre-loved fashion luxury goods."
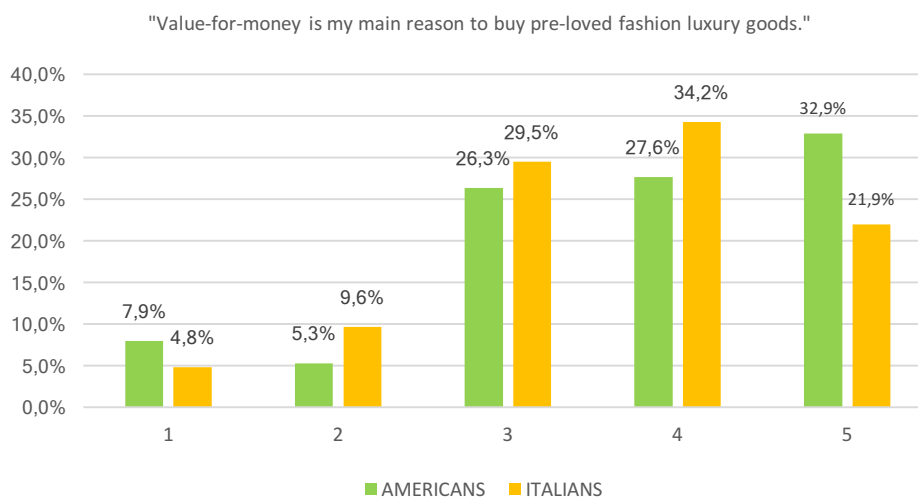
Source: Personal elaboration of research's data

Regarding this topic, the last question included in the survey has been *"The lower the price, the better the deal I have made buying a pre-loved luxury item."*

As far as this sentence is concerned, *Graph 26* reports great differences among the two markets. Italian's most chosen option, which is statistical tool of the mode, is 3.

38.4% of Italians remain neutral in front of declaring that a lower price means a better deal. Results' mean is 3.16, with 1.4 as standard deviation.

Precisely, 26.7% disagree, while 35% have expressed a more or less higher degree of concordance with the statement.

Contrarily to what has been supposed by H7, the perception that *"the lower the price, the better the deal"* seems much higher in the American market. American findings' mean is 3.78 with 1.19 as standard deviation.

5 is also the mode, with the majority of Americans who have voted for a total agreement on the topic (36.8%).

The overall percentage of the Americans who consider low price a synonym of a good deal is 60.5%, 25% has expressed neutrality on the subject, while and 26.7% of Americans disagree.

Even for this specific case, the Mann-Whitney test has been applied. Testing the probability of finding a higher value from the Italian sample than the American one has resulted in a p-value equal to 0.999. This alternative hypothesis is absolutely denied. The opposite supposition, testing as alternative hypothesis if Americans' median is higher than Italians' one has resulted in a p-value equal to: 0.00008287. Differently to what expected, Americans associate a lower price to a better deal.

Graph 26.

"The lower the price, the better the deal I have made buying a pre-loved luxury item."
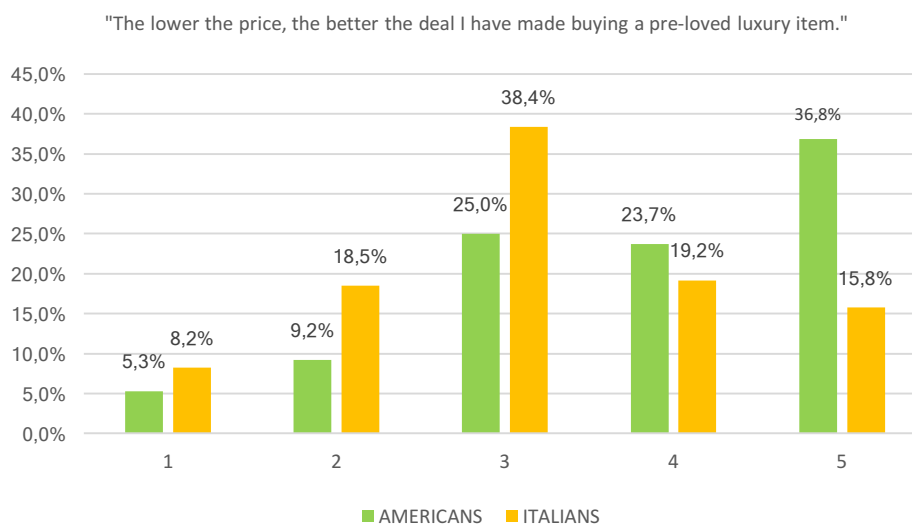
Source: Personal elaboration of research's data

From the observations of the analysis, H7 is not confirmed: data do not support the hypothesis of a correlation between Restrain cultural framework and a higher level of bargain hunting and frugality in purchasing second-hand luxury.

Even if differently classified by Hofstede, both countries do not support the idea of a positive correlation between an item's higher price and its higher value; so, higher price as synonym of superior status is anymore contemplated as a consumption's driver. On the contrary, in the resale market, even if it luxury, it seems really much important to find a good deal.

Even for absolutely non-restrained Americans, value-for-money in fact is the main reason to purchase pre-loved fashion luxury; Italians' position, instead, appears a bit less decisive on the topic. It could be that "value-for money" is not the very first purchasing driver for them, but among the most important.

Moreover, contrarily to what has been supposed, Americans see a correspondence between a lower price and a better deal. Italians have a higher level of neutrality on the topic.

IV.II e The Covid-19 spread and cultural effects on resale luxury market

With H8 and H9, this reaserch tries to verify if Covid-19 spread has actually influenced pre-loved luxury consumption in the same way at a global level, without being intercepted by cultural influences. The two worldwide trends of a general increase in secondary luxury market's purchases as well as a tremendous growth in the online sector have been verified.

A couple of close-ended questions have been asked to both American and Italian's survey participants.

The first is this one is *"Independently from cultural aspects, with the spread of Covid-19, there has been a global increase in pre-loved and vintage luxury consumption."*

Findings do not exactly tend towards this direction: data do not support a sure rise in consumption, neither for Americans nor for Italians.

48.6% of Italians and 36.8% of Americans have not changed their purchasing behaviors as far as pre-loved luxury is concerned; actually, they have neither increase nor reduce their habits in this sense. Interesting is to notice a wide gap between Italians and Americans who have reduced their spending in the sector: 13.1% and 21.1%, respectively.

The proportion of the ones who have seen a growth in their purchases is composed by the ones who have affirmed "*I have purchased more than what I used to before Covid-19*" and the ones who have

entered the market precisely in the pandemic period. As a sum, they are composed by 42.1% of the Americans and 37.7% of Italians.

The majority of both Americans and Italians behaves the same way it was used to do before the pandemic spread. In the American market, in terms of proportion, consumer who have maintained their habits are very close to the ones who have actually had an increase in their consumption's practices. Italians, instead, have around a 6.5% of distance in this regard.

Graph 27. How has you pre-loved fashion luxury purchasing behavior changed after Covid-19 spread ?
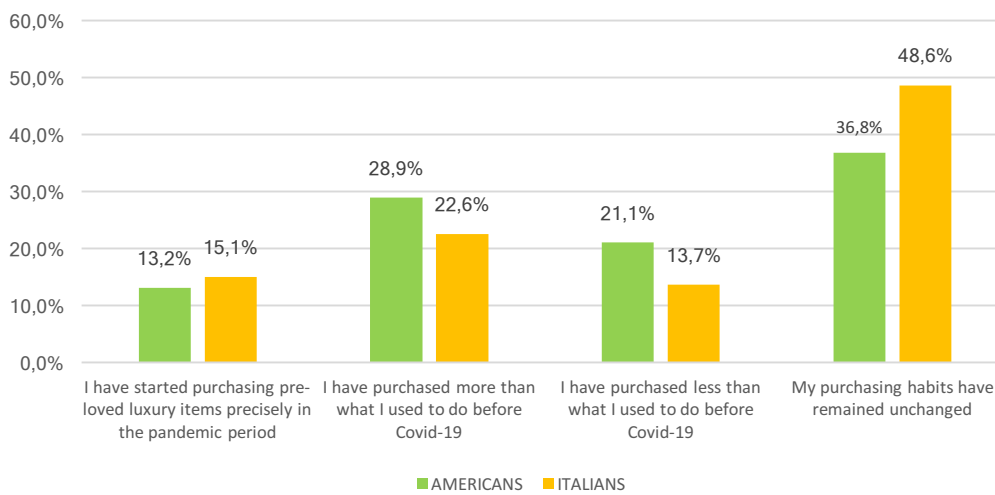
Source: Personal elaboration of research's data

Last hypothesis elaborated is *"The rise of Covid-19 has pushed the shift towards an online type of pre-loved and vintage luxury consumption at a global level."* *Graph 28* illustrated the results obtained from the presence of the close-ended question *From Covid-19 spread, has your pre-loved fashion luxury purchases shift online?*

Contrarily to what has been supposed, great differences emerge from the two samples.

Italians votes are completely splitted: 39% of Italians have demonstrate their preference for waiting the end of the pandemic for coming back to physical stores, while the other 39% have declared their consumption has shifted online, in big specialized platforms. The remaining 22% has opted for going online, but to purchase from trusted, small stores.

The majority of Americans (53.90%) has stated that they have shifted towards online consumption, to specialized digital platforms; 27.60% has chosen to purchase from "*small stores which opened their e-commerce*". Just 18.40% has preferred waiting the end of the Covid-19 hit in order to buy from physical stores .

Graph 28. From Covid-19 spread, has your pre-loved fashion luxury purchases shift online?
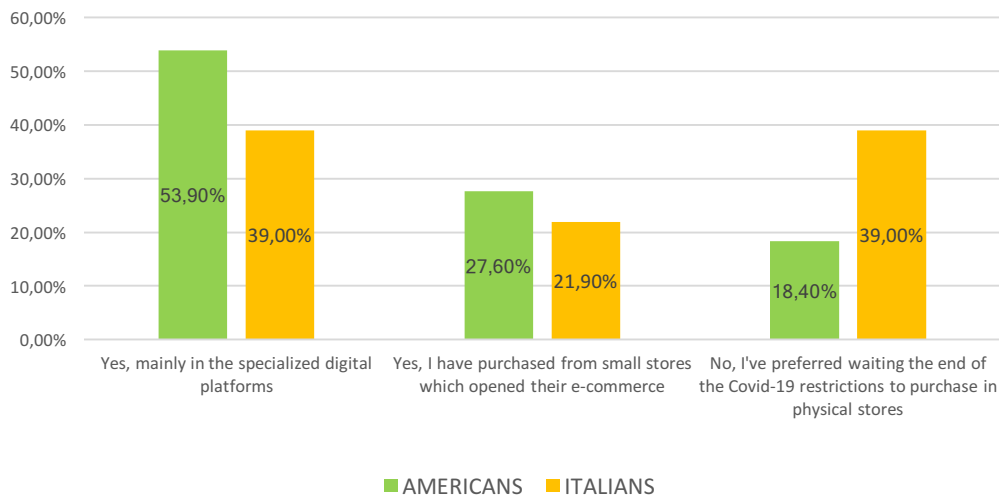
Source: Personal elaboration of research's data

As a general conclusion, H8 and H9 are denied.

Opposite to expectations, the greatest part of consumers has remained loyal to their purchasing's routine after Covid-19 spread, independently from cultural framework. However, differences appear in the case of the ones who have diminished their purchases in the luxury market.

This could have been caused by the presence or not of a preference to buy in physical stores.

Diversities in the purchasing locations have also appeared: while Italians are equally divided among the ones who purchase from online platforms and physicals stores, Americans are much more into an online type of consumption.

Actually, expectations on the two samples have been disappointed: Covid-19 spread has had a diverse impact depending on the cultural framework.

IV.II f Summary

The following table represents a summary of the of results obtained from the study.

Table 7. List of research's findings

HYPOTHESIS	QUESTION	MANN WHITNEY TEST		p-value	CONCLUSIONS
H1	"I purchase rare and unique pre-loved luxury fashion items, which make me distinguish from other people. Less people own an item, the most it worths for me	H0: $\eta_I \leq \eta_A$	H1: $\eta_A > \eta_I$	p=0.6149 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta A \neq \eta I$, p=0.7719. Since it is greater than α=0.05, there **is no statistical evidence to signal a difference in consumption's behavior among the two samples.**
H2	"The higher the number of people who own a luxury product, the more my desire to buy it increases. For this reason, I am willing to buy it, even pre-loved."	H0: $\eta_A \leq \eta_I$	H1: $\eta_I > \eta_A$	p=0.9999 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta A > \eta I$, p=0.0001. Since it is lower than α=0.05, **there is statistical evidence to signal that Americans' median is higher than Italians' one.**
	"Often, I buy pre-owned luxury just to feel part of a group which I couldn't afford to be part of, buying brand-new items. In this way, I can positively impress people who surround me.	H0: $\eta_A \leq \eta_I$	H1: $\eta_I > \eta_A$	p=0.1139 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta A \neq \eta I$, p=0.2278. Since it is greater than α=0.05, there is **no statistical evidence to signal a difference in consumption's behavior among the two samples.**
H3	"I believe that luxury items belonging to past eras are more authentic and they have a superior quality, because they are the result of productive techniques which are less industrialized than today's ones."	H0: $\eta_A \leq \eta_I$	H1: $\eta_I > \eta_A$	p=0.7016 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta A \neq \eta I$, p=0.5985. Since it is greater than α=0.05, there is **no statistical evidence to signal a difference in consumption's behavior among the two samples.**
	"When I purchase a pre-loveed luxury item, I am afraid to risk purchasing a counterfeit"	H0: $\eta_A \leq \eta_I$	H1: $\eta_I > \eta_A$	p=0.9535 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta A > \eta I$, p=0.04675. Since it is slightly lower than α=0.05, **there is a small statistical evidence to signal that Americans' median is higher than Italians' one.**

H4	"Durability (in terms of style and raw materials) is one of the major reasons for buying pre-owned luxury, above all if compared with the relative price".	H0: $\eta_A \leq \eta_I$	H1: $\eta_I > \eta_A$	p=0.8067 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta_A \neq \eta_I$, p=0.3878. Since it is greater than α=0.05, there is **no statistical evidence to signal a difference in consumption's behavior among the two samples**
	"I prefer buying luxury items from past eras because I believe they have a greater durability."	H0: $\eta_A \leq \eta_I$	H1: $\eta_I > \eta_A$	p=0.9998 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta_A > \eta_I$, p=0.00018. Since it is lower than α=0.05, **there is statistical evidence to signal that Americans' median is higher than Italians' one.**
H5	"I prefer purchasing one pre-loved luxury good than many fast-fashion items."	H0: $\eta_A \leq \eta_I$	H1: $\eta_I > \eta_A$	p=0.9912 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta_A > \eta_I$, p=0.00891. Since it is lower than α=0.05, **there is statistical evidence to signal that Americans' median is higher than Italians' one.**
	"I strongly believe that purchasing pre-loved fashion luxury items makes me actively participate in a circular economy and it is a sustainable buying behavior."	H0: $\eta_A \leq \eta_I$	H1: $\eta_I > \eta_A$	p=0.1435 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta_A > \eta_I$, p=0.8552. Since it is higher than α=0.05, **there is no statistical evidence to signal a difference in consumption's behavior among the two samples**
H6	"Searching rare and unique pre-loved fashion luxury goods is one of my favorite hobbies."	H0: $\eta_I \leq \eta_A$	H1: $\eta_A > \eta_I$	p=0.01367 < α=0.05	H0 can be rejected. **There is statistical evidence to signal that Americans' median is higher than Italians' one.**
	"It's very important to me to know the pre-loved luxury item's story/bound with the past before purchasing it."	H0: $\eta_I \leq \eta_{IA}$	H1: $\eta_A > \eta_I$	p=0.2177 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta_I > \eta_A$, p=0.783. Since it is higher than α=0.05, **there is no statistical evidence to signal a difference in consumption's behavior among the two samples**

H7	"The higher the price, the more the pre-loved luxury good worths for me."	H0: $\eta_A \leq \eta_I$	H1: $\eta_I > \eta_A$	p=0.381 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta A > \eta I$, p=0.6199. Since it is higher than α=0.05, **there is no statistical evidence to signal that Americans' median is higher than Italians' one.**
	"Value-for-money is my main reason to buy pre-loved fashion luxury goods."	H0: $\eta_I \leq \eta_A$	H1: $\eta_A > \eta_I$	p=0.8729 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta A \neq \eta I$, p=0.2551. Since it is greater than α=0.05, there is **no statistical evidence to signal a difference in consumption's behavior among the two samples**
	"The lower the price, the better the deal I have made buying a pre-loved luxury item."	H0: $\eta_I \leq \eta_A$	H1: $\eta_A > \eta_I$	p=0.999 > α=0.05	H0 cannot be rejected. Testing if H1: $\eta A > \eta I$, p=0.00008. Since it is lower than α=0.05, **there is statistical evidence to signal that Americans' median is higher than Italians' one.**
H8	"Independently from cultural aspects, with the spread of Covid-19, there has been a global increase in pre-loved and vintage luxury consumption."	-	-	-	**H8 is denied.**
H9	"The rise of Covid-19 has pushed the shift towards an online type of pre-loved and vintage luxury consumption at a global level."	-	-	-	**H9 is denied.**

Source: Personal elaboration of research's data

IV.III. Non-participants in the resale luxury market

In the previous part of the chapter, the findings have reported that some of the survey's respondents have never participated in the resale luxury market.

This section is dedicated to a deepening on the reasons behind their choices, with a focus on differences and similarities between Americans and Italians.

Before entering into the heart of this brief discussion, some information has been collected about individuals' socio-demographic profile.

Actually, as illustrated in *Graph 29*, among the overall amount of respondents who have never participated in the resale luxury market, 78.5% are Italians and 21.5% are Americans. The labels "Italians" and "Americans" include in themselves all the same subcategories listed for the sample of interested in the study.

Graph 29. Nationality
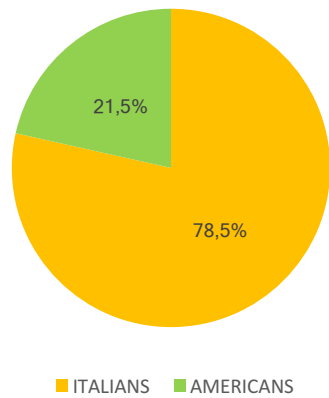
Source: Personal elaboration of research's data

Non-participants in the secondary market, who have answered to the survey, have mainly the same socio-demographic features of the consumers earlier analyzed.

As visible in *Graph 30*, both Americans and Italians are mostly represented by female individuals (96.6% and 93.4%, respectively). The remaining percentage is composed by males; the category of people who prefer not to declare their sex is not represented in this sample.

Graph 30. Gender
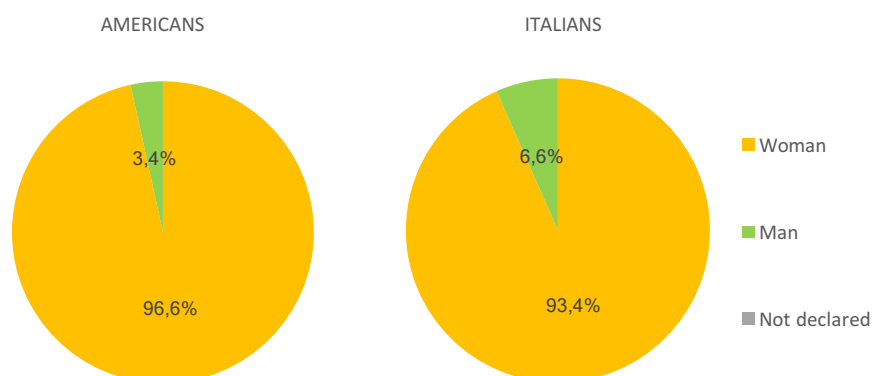
Source: Personal elaboration of research's data

As far as the age span is concerned, as for consumers' sample, also in this case, American population is greatly composed by individuals belonging to 27-41 age span (48.3%), while Italians to the 14-26 one (66%). 41.4% of Americans are 14-26 years positioned, while 31.1% of Italians belong to 27-41 years group. 42-65 years comprehends 10.3% of Americans and 2.8% of Italians. None of these individuals belong to 65+ years range.

Graph 31. Age range
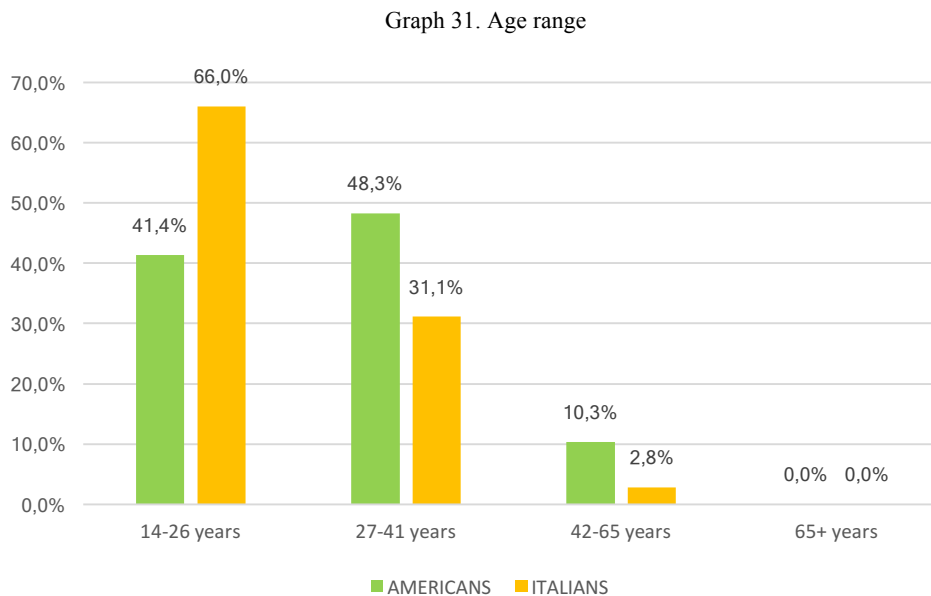
Source: Personal elaboration of research's data

The last socio-demographic feature discovered among the sample of non-participants in the resale luxury market is the academic education level, illustrated in *Graph 32*.

It can be affirmed that respondents from both countries are more or less characterized by the same academic profile.

Similarly to resale luxury current consumers, the greatest majority of Americans (48.3%) has a bachelor's degree; the same holds for Italians (41.5%). Subsequently, 31% of Americans and 31.1% of Italians belong to the group of the ones who have obtained an high school diploma. Master's degree holders are composed by 17.2% of Americans and 23.6% of Italians. 3.4% are the Americans who have a PhD; 0.9% the Italian ones.

At last, 2.8% are the Italians who have a middle school diploma; no one among the Americans, who have never participated in the resale luxury market, is part of this segment.

In summary, what is signifying to underline is that around 65% of Italians and Americans have reached at least a degree.

Graph 32. Academic education level
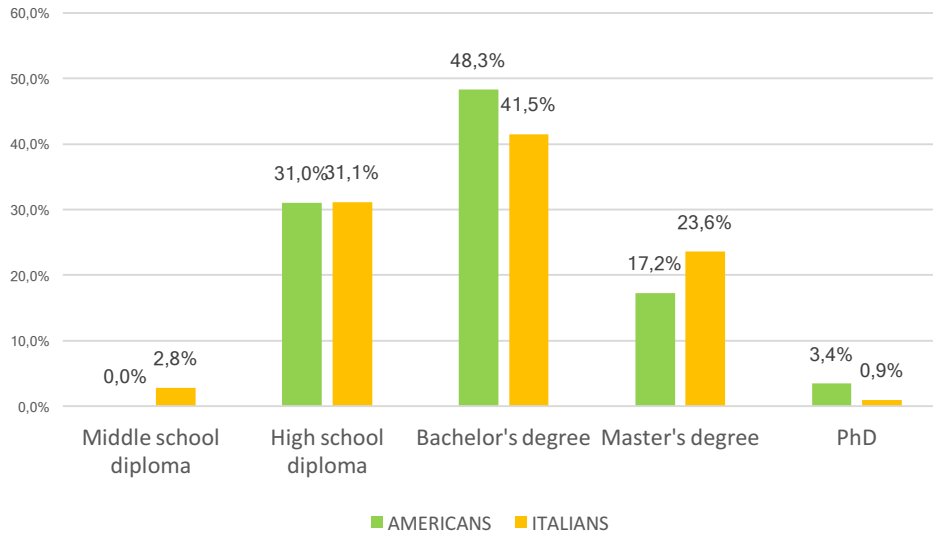
Source: Personal elaboration of research's data

It has already been declared that make a distinction between resale luxury current consumers and non-consumers has been useful in order to individuate a proper sample object.

It was done through an ad-hoc filtering question in the survey. Anyway, before making non-consumers concluding the survey, it has been asked them next question:

If at the previous question you have answered "I have never participated at the resale luxury market", which one among these answers do you consider the main reason behind your behavior?

Graph 33 shows the interesting results.

The majority of Italians is split in supporting two major reasons: 42.5% cannot afford either pre-loved or brand-new luxury, while 34% is composed by potential consumers, who have never had the opportunity to buy resale, but they could do it.

For all the other motives, Italians' percentages are much lower: 8.5% is not interested in the topic, 5.7% have fear of counterfeits, as well as another 5.7% wants to purchase just new goods. 3.8% considers hygienic factors as the first reason to avoid becoming luxury consumers in the secondary market.

Lack of financial affordability remains the first reason not to buy luxury second-hand also in the American framework (34.5%), followed by doubts about goods' authenticity (31%). 17.2% is the percentage of American potential consumers, the ones who have never do it, but they actually could by in the resale market. 7% is not interested in the topic, and 6.9% prefers purchasing just new items.

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Americans' lower percentage is made of individuals who avoid participating in the resale market for hygiene reasons.

Graph 33. If in the previous question you have answered " I have never participated at the resale luxury market", which among these answers do you consider the main reason to behind your behavior?"
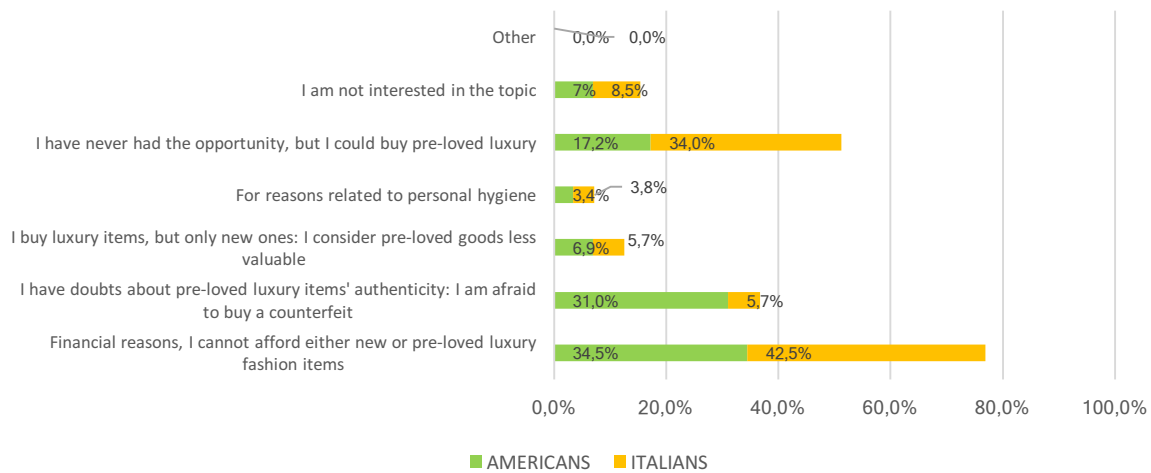
Source: Personal elaboration of research's data

In summary, it is evident that price is a barrier for becoming pre-loved luxury consumers, independently from cultural framework. Actually, this aspect should be deepened with future studies taking into consideration important aspects such as consumers' income and financial availability. Another important evidence is that, a good proportion of both Italians and Americans form a potential consumers' base.

Really interesting is discovering that the number of Americans, who perceive a higher level of risk in purchasing counterfeits in the secondary market, is five times higher than the Italian ones. This, in fact, seems totally in contrast with US Hofstede's classification as Uncertainty Accepting culture.

IV. IV Empirical research's limitations

Despite the interesting results just emerged from the empirical analysis, it is important to underline that this study brings with itself some limitations.

The first constraints come out from the sample: there are sampling bias (Qualtrics, 2022).

The sample in fact, it is very limited in size. Moreover, it is mostly composed by individuals belonging to younger age ranges as well as to the feminine gender. This means that the data could be not perfectly representative of an entire and homogeneous population of interest (Qualtrics, 2022).

In addition to it, the sample is a self-selected one: people have intentionally and voluntary chosen to fill the survey. Actually, this method concerns the bias that findings could be deviated. Data, in fact, come from individuals who have a particular interest in completing the questionnaire, and they have a great familiarity with the topic itself. This type of bias is called voluntary response bias (Qualtrics, 2022), and it results from the presence of strong opinions on the related topic.

Another relevant element to remember is that survey's distribution happened through social media. It could have been another possible source of sampling biases. In this way, in fact, just people belonging to the online community and social media users have been included in the study. All the other categories of resale luxury market consumers have been automatically excluded from the analysis.

Moreover, this online questionnaire's distribution lead with itself some non-response biases. (Qualtrics, 2022). Many people, in fact, communicated that they did not answer the survey either because they did not trust to click on a foreigner's link or because they did not want to provide personal data/information on such a delicate topic as the luxury secondary market.

More than sampling biases, this survey could have been characterized by some difficulties of comprehension for the respondents, related to two major issues. The first one is attached to the novelty of the type of research in this topic. The second obstacle could be related to the language: the survey in English has not been prepared by a mother tongue person, so maybe some little linguistic imperfections could have emerged.

However, despite these limitations, this study might be a starting point for future research in this field. This research's resulst could also be an interesting point of reference for fashion luxury companies which are about to actively enter the resale market.

The findings, in fact, could be a starting point to make some evaluations about consumers' behavior, before entering the business in diverse geographical areas.

CONCLUSIONS

Resale fashion luxury market is currently booming at a global level.

It has been seen that, with first approaches to the vintage world, the phenomenon's origins date back to last century.

Nowadays the sector is transforming itself, following a very fast growing path. This has happened also thanks to a constantly increasing attention provided to the sustainability topic, but also thanks to the role played by the big online reselling platforms.

Inside the resale fashion luxury segment, a big audience of consumers is included.

The market, in fact, is composed by a variety of purchasers: from the niche of collectors in search of the rarest fashion pieces, to individuals willing to own a luxurious item, without paying it full-price. So, it is expected that these consumers are different between each other, especially if a separation among the vintage and the second-hand worlds is provided.

However, the resale trend has exploded is the last years: for this reason, very few data are available about consumers' behavior. Precisely, findings are lacking at a cross-cultural level.

This paper was actually born with the aim to cover this academic gap, and with the expectations to find evidences of a strong cultural influence guiding consumption's decisions, taking the American and the Italian samples as point of reference.

In the theoretical section of the dissertation, the hypothesis of consumers' diversity has been supported by matching the results of different scientific studies. Precisely, few literature findings on resale luxury consumption's drivers and five out of seven Hofstede model's dimensions have been used.

Moreover, despite cultural differences, it was supposed also a big global effect caused by the spread of Covid-19, with an increase in market's purchases as well as an almost complete shift in the online consumption.

Findings from this paper have almost entirely disappointed expectations.

What emerges, in fact, it is a similar behavior in both American and Italian consumers, in vintage and second-hand sections of the market. Except for one, no significant difference has been found in support of the hypotheses elaborated.

Moreover, the dissimilarities emerged are not of great entity: data's differences are reduced at a minimum level, almost in any case studied.

Only the association of an indulgent culture with a hedonistic type of consumption has been proved by the study. That is, Americans are more interested in the activity of searching for rare pieces, that is treasure hunting, than Italians ones; the latters, in fact, seem more focused on functional motivation driving their purchasing decisions.

Other variations between the samples appear as much as frugality, durability, sustainability and need for status are concerned: actually, however, results report the opposite than what was hypothesized. Americans are slightly more in favor of substituting a higher number of fast fashion items with a lower one of vintage or second-hand luxury garments; at the same time, they are more prone to consider greater durability in vintage goods as an important purchasing driver. This type of behavior should have been more evident among the Italian sample, since they are classified as a long-term oriented culture.

Moreover, Americans show a slightly higher tendency to a "bandwagon-effect" type of consumption, even if they are categorized as a severe individualistic culture by Hofstede.

Last but not least, Americans seem a little bit interested to make a good deal (in terms of price) in second-hand luxury consumption, than what Italians are. Data should have been proved the contrary, since Italians are much more restrained than Americans, to what Hofstede declares.

These surprisingly results could be associated to various motives.

At first, it is important to mention again the limited boundaries of this quantitative research: the sample is small and the techniques used in order to collect data (online distribution of the survey) have excluded some potential respondents, causing some results' biases. In addition to it, the two samples do not have the same frequency in purchasing luxury: Americans are more habitual consumers, and this could have been a relevant variable influencing results.

So, the unexpected observed findings are really context-specific. As already mentioned, in fact, the social networks' profiles used in order to share the questionnaire were really topic-focused, virtual communities of people with a great interest on the topic.

Certainly, reaching broader sample of respondents as much as the possibility to distribute the survey physically (also the in the United States) could have helped in providing to the study a wider and more accurate vision on the overall phenomenon.

This comment is not realized with the aim of discrediting the real value of this research, but it has just the purpose to underline its focused background. Some peculiar findings, for example the ones obtained from the hypotheses concerning the dimension of uncertainty avoidance could be biased by a general population's confidence on the specific matter, which makes them feeling less the risk.

Despite the limits, the study has provided important insights for future research: there are no significant proofs in supporting that the Hofstede cultural framework is the proper tool to delineate differences in consumers' behavior in the resale luxury market.

Given the novelty of the topic analyzed, it is has been chosen to adopt Hofstede's model to conduct this research mainly for the linearity of its structure, easy to apply, and for its international reliability. Moreover, it has been taken into consideration the enormous popularity of this archetype in the cross-cultural management, marketing and psychology.

Regarding the precise topic studied, however, this cultural framework has come out not to be adapt in order to properly individuate consumers' dissimilarities.

As it has been stated, in some circumstances, resale luxury market distances itself from the parameters and features that characterize the traditional luxury sector; in fact, it rises from different consumers' interests and wills.

The market is really dynamic and it is surely guided by continuously changing trends.

With its simplicity and stillness, on the contrary, Hofstede's model could have been too restrictive in order to properly study the resale luxury phenomenon.

The usage of this bilateral model could have not effectively evidenced the influences and interactions between cultural variables (Mead and Andrews, 2009) and, in this precise case, purchasing drivers.

Hofstede model, in fact, assumes cultural homogeneity.

This is totally anachronistic as well as a purely ideal supposition, which cannot find actual confirmation in reality. A national culture is composed by continuously changing political, economic, ethical factors.

From the very brief analysis of the survey's respondents who have never participated in the resale luxury market, it has emerged that for both Americans and Italians the main reason behind their choice is lack of financial affordability.

This, for example, is the proof that consumption is not only a strictly national culture-dependent variable, but it is also influenced by someone's subjective economic condition.

Numerous are the factors related to the resale luxury market which should be mention in order to provide an appropriate picture of the phenomenon.

Moreover, cultural classification provided by Hofstede is still historically related to the period in which the model has been elaborated, while there has been a drastic change in the rate of geographical and cultural development.

So, the framework is not able to adapt to changes and to provide an upgraded picture of the current consumption's scenario, evidencing peculiarities and specificities of the controversial markets studied.

As it has been seen from the paper, the resale luxury market scenario, precisely, is always more developed online, where national barriers constantly crumble. Hofstede's model, on the contrary, confines the concept of culture inside national borders; differently, there are many other variable levels for assessing culture other than the nation-state one.

However, to be precise, it has to be remembered that in this dissertation just five out of seven Hofstede dimensions have been selected as parameters for cultural insights. The choice has been made with the criterion to investigate cultural factors in which American and Italian consumers mostly dissociate according to the Hofstede index.

It is true that, from what has been caught by previous scientific studies, the excluded *power distance* and *masculinity* are two important influencing factors as much as luxury consumption is concerned. For further research's scope, it would be interesting to compare the countries also including these two aspects; if significant diversities come out, it would be definitely proved that Hofstede model is not the proper one to study evidences from resale fashion luxury consumption. USA and Italy, in fact, score very close to each other in the Hofstede's index as much as these two dimensions are concerned.

Given the already mentioned limits of this analysis, it is suggested for further research to use more dynamic and present-time oriented models, able to properly categorize cross-cultual differences regarding the resale luxury market.

Despite the analysis strictly focues on the use of Hostede's cultural framework, also data coming from the very small research on Covid-19 have proved a surprising result, demonstrating more cultural differences than what expected.

Findings report also the presence of some slight dissimilarities regarding the online or offline type of consumption after the hit of Covid-19 pandemic.

This could be considered a signal that culture has effectively a role in the resale luxury market consumption. It is just needed the proper tool to measure its effect.

To conclude, as it has already been affirmed many times, purchasing behavior related to both second hand and vintage consumption is a real new topic to be investigated, and unfortunately there is no benchmark to compare evidences emerged from this study.

Anyway, it could happen that resale luxury trend, being mainly guided by young generations, is globally approached without much diversities in terms of cultural aspects; other factors, such as age-range could be the real determinant in consumption behaviors.

What is sincerely undeniable is that the topic needs further research: resale luxury market would be a pillar in the future of fashion and brands should have the right tools in order to understand differences and similarities among consumers they globally serve.

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APPENDIX

A. Survey

Sezione 1 di 9

Cross-cultural analysis on pre-loved fashion luxury consumers

Hi! I am Carlotta and I am an Innovation and Marketing master's student! I am writing the final thesis, analyzing how a person's own cultural origin can influence pre-loved fashion luxury fashion consumer behavior (both vintage and second-hand).

Filling the survey will be a greater help to my thesis, and it doesn't take more than 5 minutes. Data will be collected at the aggregate level and the anonymity of responses is guaranteed.

PS: For convenience "PRE-LOVED" as a term is here used to include both vintage and second-hand luxury

Sezione 2 di 9

Consumer's general information

Descrizione (facoltativa)

Gender *
- Woman
- Man
- I prefer not to declare it

Age *
- 14-26 years
- 27-41 years
- 42-65 years
- 65+ years

Academic education level *

○ Middle school diploma

○ High school diploma

○ Bachelor's degree

○ Master's degree

○ PhD

Which one among these statements is true for you? *

This question has not a discriminatory purpose. I am just understanding your cultural origin.

○ I am American and I live in the USA

○ I am American, but I live abroad

○ I am NOT American, but I' ve lived in the USA for at least one year

In the resale luxury market, I have partecipate/ I participate: *

○ Only as a consumer

○ Both as a consumer and as a seller

○ I have never participated at the resale luxury market

If at the previous question you have answered "I have never participated at the resale luxury market", which one among these answers do you consider the main reason behind your behavior?

○ Financial reasons, I cannot afford either new or pre-loved luxury fashion items

○ I have doubts about pre-loved luxury items' authenticity: I am afraid to buy a counterfeit

○ I buy luxury items, but only new ones: I consider pre-loved goods less valuable

○ For reasons related to personal hygiene

○ I have never had the opportunity, but I could buy pre-loved luxury

○ I am not interested in the topic

Pre-loved fashion luxury consumers' habits

Descrizione (facoltativa)

How many times have you bought/ do you buy pre-loved luxury goods on average? *

○ From once to three times in my whole life

○ Till 10 times in my whole life

○ I do at least a purchase once a year

○ I do at least a purchase once a month

Which one from these fashion categories do you purchase mainly in the resale market? *

○ Accessories (bags, belts, sunglasses, etc)

○ Shoes

○ Clothes

○ Jewellery

In the resale fashion luxury market, you are AWARE of purchasing... *

○ Vintage

○ Second-hand

○ Both of them

○ I don't know the precise difference between the two terms

Where do you mainly make your pre-loved luxury purchases? *

○ At big specialized digital platforms (ex Vestiaire Collective)

○ At specialized sections of luxury fashion e-tailers (ex: Farfech)

○ When possible, directly from the brand's store/website (ex: section "second-hand" in Diesel)

○ I buy online, but only from small trusted pre-loved stores

○ I make purchases in physical resale fashion luxury stores

○ I only buy from relatives/friends/trusted people

Which one among these statements do you believe is your first reason to buy pre-loved luxury *
fashion items?

○ Financial affordability: I buy pre-loved all the goods, which I cannot afford brand-new

○ I consider them an investment, from which to benefit in the future (reselling)

○ I feel to actively participate in the circular-economy process

○ I am a fashion passionate, and I love the activity of searching for historical luxury goods

○ I am following a trend which makes me feel beloning to a "niche" social group

○ I feel to own a unique item, which distinguish myself from anyone else

○ Value for money: a convenient price for an item that will last forever

How has you pre-loved fashion luxury purchasing behavior changed after Covid-19 spread ? *

○ I have started purchasing pre-loved luxury items precisely in the pandemic period

○ I have purchased more than what I used to do before Covid-19

○ I have purchased less than what I used to do before Covid-19

○ My purchasing habits have remained unchanged

From Covid-19 spread, have your pre-loved luxury fashion purchases shifted online? *

○ Yes, mainly in the specialized digital platforms

○ Yes, I have purchased from small stores which opened their e-commerce

○ No, I've preferred waiting the end of the Covid-19 restrictions to purchase in physical stores

What do you think about luxury brands' active participation in the resale market? (Gucci   *
collaboration with TheRealReal)

○ I will buy gladly, since I will be surer about items' authenticity

○ I will buy gladly, I will feel closer to brands which actively participate in the circular economy

○ I don't like the idea, I think that a true luxury brand should be exclusive and detached

Pre-loved fashion luxury consumers' purchasing reasons-individuality/sociality

Indicate how much you agree with these statements (1=totally disagree, 2= disagree, 3=neutral, 4= agree, 5=totally agree)

"I purchase rare and unique pre-loved luxury fashion items, which make me distinguish from other people. Less people own an item, the most it worths for me" *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

"The higher the number of people who own a luxury product, the more my desire to buy it increases. For this reason, I am willing to buy it, even pre-loved." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

"Often, I buy pre-owned luxury just to feel part of a group which I couldn't afford to be part of, buying brand-new items. In this way, I can positively impress people who surround me." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

Pre-loved fashion luxury consumers' purchasing reasons-authenticity

Indicate how much you agree with these statements (1=totally disagree, 2= disagree, 3=neutral, 4= agree, 5=totally agree)

"I believe that luxury items belonging to past eras are more authentic and they have a superior quality, because they are the result of productive techniques which are less industrialized than today's ones." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

"When I purchase a pre-loved luxury item, I am afraid to risk purchasing a counterfeit." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

What makes you feel more sure about the authenticity of the product you are purchasing? *

Testo risposta breve

Dopo la sezione 5   Continua alla sezione successiva   ▼

Sezione 6 di 9

Pre-loved fashion luxury consumers' purchasing reasons-price

Indicate how much you agree with these statements (1=totally disagree, 2= disagree, 3=neutral, 4= agree, 5=totally agree)

"The higher the price, the more the pre-loved luxury good worths for me." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

"Value-for-money is my main reason to buy pre-loved fashion luxury goods." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

"The lower the price, the better the deal I have made buying a pre-loved luxury item." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

Pre-loved fashion luxury consumers' purchasing reasons-treasure hunt

Indicate how much you agree with these statements (1=totally disagree, 2= disagree, 3=neutral, 4= agree, 5=totally agree)

"Searching rare and unique pre-loved fashion luxury goods is one of my favorite hobbies." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

"It's very important to me to know the pre-loved luxury item's story/bound with the past before purchasing it." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

Pre-loved fashion luxury consumers' purchasing reasons-sustainability

Indicate how much you agree with these statements (1=totally disagree, 2= disagree, 3=neutral, 4= agree, 5=totally agree)

"I strongly believe that purchasing pre-loved fashion luxury items makes me actively participate in a circular economy and it is a sustainable buying behavior." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

"I prefer purchasing one pre-loved luxury good than many fast-fashion items." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

Pre-loved fashion luxury consumers' purchasing reasons-durability

Indicate how much you agree with these statements (1=totally disagree, 2= disagree, 3=neutral, 4= agree, 5=totally agree)

"I prefer buying luxury items from past eras because I believe they have a greater durability." *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

"Durability (in terms of style and raw materials) is one of the major reasons for buying pre-owned luxury, above all if compared with the relative price" *

	1	2	3	4	5	
Totally disagree	○	○	○	○	○	Totally agree

B. Italian and Americans research findings on socio-demographic characteristics and consumption's habits

1. Gender

	ITALIANS		AMERICANS	
	f	**f%**	**f**	**f%**
Male	19	7.5%	14	13.3%
Female	232	92.1%	90	86.7%
Not Declared	1	0.4%	1	1%
Total	252	100%	105	100%

2. Age

	ITALIANS		AMERICANS	
	f	**f%**	**f**	**f%**
14-26 years old	126	50.0%	31	29.5%
27-41 years old	95	37.7%	49	46.7%
42-65 years old	31	12.3%	23	21.9%
65+ years old	0	0.0%	2	1.9%
Total	252	100%	105	100%

3. Academic education level

	ITALIANS		AMERICANS	
	f	**f%**	**f**	**f%**
Middle school diploma	6	2.4%	1	1.0%
High school diploma	84	33.3%	24	22.9%
Bachelor's degree	93	36.9%	46	43.8%
Master's degree	67	26.6%	26	24.8%
PhD	2	0.8%	8	7.6%
Total	252	100%	105	100%

4. Which one among these statements is true for you?

	ITALIANS		AMERICANS	
	f	**f%**	**f**	**f%**
I am Italian and I live in Italy	232	92.5%		
I am Italian but I live abroad	8	3.2%		
I am NOT Italian, but I have lived in Italy for at least one year	11	4.4%		
I am American and I live in the USA			82	78.1%
I am American, but I live abroad			2	1.9%
I am NOT American, but I have lived in the USA for at least one year			21	20.0%
Total	252	100%	105	100%

5. In the resale luxury market, I have partecipate/ I participate:

	ITALIANS		AMERICANS	
	f	**f%**	**f**	**f%**
Only as a consumer	84	33.3%	34	32.4%
Both as a consumer and as a seller	62	24.6%	42	40.0%
I have never participated in the resale luxury market	106	42.1%	29	27.6%
Total	252	100%	105	100%

6. If at the previous question you have answered "I have never participated at the resale luxury market", which one among these answers do you consider the main reason behind your behavior?

	ITALIANS		AMERICANS	
	f	f%	f	f%
Financial reasons, I cannot afford either new or pre-loved luxury fashion items	45	42.5%	10	34.5%
I have doubts about pre-loved luxury items' authenticity: I am afraid to buy a counterfeit	6	5.7%	9	31.0%
I buy luxury items, but only new ones: I consider pre-loved goods less valuable	6	5.7%	2	6.9%
For reasons related to personal hygiene	4	3.8%	1	3.4%
I have never had the opportunity, but I could buy pre-loved luxury	36	34.0%	5	17.2%
I am not interested in the topic	9	8.5%	2	6.9%
Total	106	100%	29	100%

7. How many times have you bought/ do you buy pre-loved luxury goods on average?

	ITALIANS		AMERICANS	
	f	f%	f	f%
From once to three times in my whole life	58	39.7%	18	23.7%
Till 10 times in my whole life	37	25.3%	15	19.7%
I do at least a purchase once a year	31	21.2%	25	32.9%
I do at least a purchase once a month	20	13.7%	18	23.7%
Total	146	100%	76	100%

8. Which one from these fashion categories do you purchase mainly in the resale market?

	ITALIANS		AMERICANS	
	f	f%	f	f%
Accessories (bags, belts, sunglasses, etc)	83	56.8%	48	63.2%
Shoes	2	1.4%	6	7.9%
Clothes	57	39.0%	20	26.3%
Jewellery	2	1.4%	1	1.3%
Other	2	1.4%	1	1.3%
Total	146	100%	76	100%

9. In the resale fashion luxury market, you are AWARE of purchasing...

	ITALIANS		AMERICANS	
	f	f%	f	f%
Vintage	21	14.4%	5	6.6%
Second-hand	34	23.3%	10	13.2%
Both of them	81	55.5%	56	73.7%
I don't know the precise difference between the terms	10	6.8%	5	6.6%
Total	146	100%	76	100%

10. Where do you mainly make your pre-loved luxury purchases?

	ITALIANS		AMERICANS	
	f	f%	f	f%
At big specialized digital platforms (ex Vestiaire Collective)	46	31.5%	16	21.1%
At specialized sections of luxury fashion e-tailers (ex: Farfech)	1	0.7%	12	15.8%
When possible, directly from the brand's store/website (ex: section "second-hand" in Diesel)	2	1.4%	4	5.3%
I buy online, but only from small trusted pre-loved stores	39	26.7%	22	28.9%
I make purchases in physical resale fashion luxury stores	50	34.2%	14	18.4%
I only buy from relatives/friends/trusted people	2	1.4%	2	2.6%
Other	6	4.1%	6	7.9%
Total	146	100%	76	100%

11. Which one among these statements do you believe is your first reason to buy pre-loved luxury fashion items?

	ITALIANS		AMERICANS	
	f	f%	f	f%
Financial affordability: I buy pre-loved all the goods, which I cannot afford brand-new	44	30.1%	15	19.7%
I consider them an investment, from which to benefit in the future (reselling)	7	4.8%	6	7.9%
I feel to actively participate in the circular-economy process	29	19.9%	4	5.3%
I am a fashion passionate, and I love the activity of searching for historical luxury goods	18	12.3%	18	23.7%
I am following a trend which makes me feel beloning to a "niche" social group	1	0.7%	4	5.3%
I feel to own a unique item, which distinguish myself from anyone else	14	9.6%	10	13.2%
Value for money: a convenient price for an item that will last forever	31	21.2%	16	21.1%
Other	2	1.4%	3	3.8%
Total	146	100%	76	100%

12. How has you pre-loved fashion luxury purchasing behavior changed after Covid-19 spread ?

	ITALIANS		AMERICANS	
	f	f%	f	f%
I have started purchasing pre-loved luxury items precisely in the pandemic period	22	15.1%	10	13.2%
I have purchased more than what I used to do before Covid-19	33	22.6%	22	28.9%
I have purchased less than what I used to do before Covid-19	20	13.7%	16	21.1%
My purchasing habits have remained unchanged	71	48.6%	28	36.8%
Total	146	100%	76	100%

13. From Covid-19 spread, have your pre-loved luxury fashion purchases shifted online?

	f	f%	f	f%
Yes, mainly in the specialized digital platforms	57	39.0%	41	53.9%
Yes, I have purchased from small stores which opened their e-commerce	32	21.9%	21	27.6%
No, I've preferred waiting the end of the Covid-19 restrictions to purchase in physical stores	57	39.0%	14	18.4%
Total	146	100%	76	100%

14. What do you think about luxury brands' active participation in the resale market? (Gucci collaboration with TheRealReal)

	f	f%	f	f%
I will buy gladly, since I will be surer about items' authenticity	57	39.0%	34	44.7%
I will buy gladly, I will feel closer to brands which actively participate in the circular economy	32	21.9%	28	36.8%
I don't like the idea, I think that a true luxury brand should be exclusive and detached	57	39.0%	14	18.4%
Total	146	100%	76	100%

C. Italian and Americans research findings on consumption's drivers

Indicate how much you agree with these statements

Nostalgia and Treasure Hunting and Frugality and Bargain hunting in Indulgent and Restrained cultures
American market

		TOTALLY DISAGREE	PARTIALLY DISAGREE	NEUTRAL	SUBSTANTIALLY AGREE	TOTALLY AGREE	TOTAL
"The higher the price, the more the pre-loved luxury good worths for me."	f	26	28	13	6	3	76
	f%	34.2%	36.8%	17.1%	7.9%	3.9%	100%
"Value-for-money is my main reason to buy pre-loved fashion luxury goods."	f	6	4	20	21	25	76
	f%	7.9%	5.3%	26.3%	27.6%	32.9%	100%
"The lower the price, the better the deal I have made buying a pre-loved luxury item."	f	4	7	19	18	28	76
	f%	5.3%	9.2%	25%	23.7%	36.8%	100%
"Searching rare and unique pre-loved fashion luxury goods is one of my favorite hobbies."	f	4	11	13	29	19	76
	f%	5.3%	14.5%	17.1%	38.2%	25%	100%
"It's very important to me to know the pre-loved luxury item's story/bound with the past before purchasing it."	f	9	20	18	17	12	76
	f%	11.8%	26.3%	23.7%	22.4%	15.8%	100%

Nostalgia and Treasure Hunting and Frugality and Bargain hunting in Indulgent and Restrained cultures
Italian market

		TOTALLY DISAGREE	PARTIALLY DISAGREE	NEUTRAL	SUBSTANTIALLY AGREE	TOTALLY AGREE	TOTAL
"The higher the price, the more the pre-loved luxury good worths for me."	f	51	46	29	15	3	146
	f%	34.9%	31.5%	19.9%	10.3%	3.4%	100%
"Value-for-money is my main reason to buy pre-loved fashion luxury goods."	f	7	14	43	50	32	146
	f%	4.8%	9.6%	29.5%	34.2%	21.9%	100%
"The lower the price, the better the deal I have made buying a pre-loved luxury item."	f	12	27	56	28	23	146
	f%	8.2%	18.5%	38.4%	19.2%	15.8%	100%
"Searching rare and unique pre-loved fashion luxury goods is one of my favorite hobbies."	f	18	30	36	27	35	146
	f%	12.3%	20.5%	24.7%	18.5%	24%	100%
"It's very important to me to know the pre-loved luxury item's story/bound with the past before purchasing it."	f	25	35	39	24	23	146
	f%	17.1%	24%	26.7%	16.4%	15.8%	100%

Need for Uniqueness and Need for Status in Individualistic and Collectivistic countries
American market

		TOTALLY DISAGREE	PARTIALLY DISAGREE	NEUTRAL	SUBSTANTIALLY AGREE	TOTALLY AGREE	TOTAL
"I purchase rare and unique pre-loved luxury fashion items, which make me distinguish from other people. Less people own an item, the most it worths for me"	f	7	13	13	18	25	76
	f%	9.2%	17.1%	17.1%	23.7%	32.9%	100%
"The higher the number of people who own a luxury product, the more my desire to buy it increases. For this reason, I am willing to buy it, even pre-loved."	f	21	23	15	12	5	76
	f%	27.6%	30.3%	19.7%	15.8%	6.6%	100%
"Often, I buy pre-owned luxury just to feel part of a group which I couldn't afford to be part of, buying brand-new items. In this way, I can positively impress people who surround me."	f	44	12	10	7	3	76
	f%	57.9%	15.8%	13.2%	9.2%	3.9%	100%

Need for Uniqueness and Need for Status in Individualistic and Collectivistic countries
Italian market

		TOTALLY DISAGREE	PARTIALLY DISAGREE	NEUTRAL	SUBSTANTIALLY AGREE	TOTALLY AGREE	TOTAL
"I purchase rare and unique pre-loved luxury fashion items, which make me distinguish from other people. Less people own an item, the most it worths for me"	f	14	21	24	38	49	146
	f%	9.6%	14.4%	16.4%	26%	33.6%	100%
"The higher the number of people who own a luxury product, the more my desire to buy it increases. For this reason, I am willing to buy it, even pre-loved."	f	78	31	22	10	5	146
	f%	53.4%	21.2%	15.1%	6.8%	3.4%	100%
"Often, I buy pre-owned luxury just to feel part of a group which I couldn't afford to be part of, buying brand-new items. In this way, I can positively impress people who surround me."	f	71	29	23	15	8	146
	f%	48.6%	19.9%	15.8%	10.3%	5.5%	100%

Authenticity, quality, risk investment and trust in Uncertainty Avoiding and Uncertainty Accepting cultures
American market

		TOTALLY DISAGREE	PARTIALLY DISAGREE	NEUTRAL	SUBSTANTIALLY AGREE	TOTALLY AGREE	TOTAL
"I believe that luxury items belonging to past eras are more authentic and they have a superior quality, because they are the result of productive techniques which are less industrialized than today's ones."	f	3	4	8	22	39	76
	f%	3.9%	5.3%	10.5%	28.9%	51.3%	100%
"When I purchase a pre-loved luxury item, I am afraid to risk purchasing a counterfeit."	f	4	18	17	19	18	76
	f%	5.3%	23.7%	22.4%	25%	23.7%	100%

Authenticity, quality, risk investment and trust in Uncertainty Avoiding and Uncertainty Accepting cultures
Italian market

		TOTALLY DISAGREE	PARTIALLY DISAGREE	NEUTRAL	SUBSTANTIALLY AGREE	TOTALLY AGREE	TOTAL
"I believe that luxury items belonging to past eras are more authentic and they have a superior quality, because they are the result of productive techniques which are less industrialized than today's ones."	f	6	6	16	51	67	146
	f%	4.1%	4.1%	11%	34.9%	45.9%	100%
"When I purchase a pre-loved luxury item, I am afraid to risk purchasing a counterfeit."	f	12	38	42	33	21	146
	f%	8.2%	26%	28.8%	22.6%	14.4%	100%

Timeliness, Durability and Environmental sustainability in Short-term oriented and Long-term oriented cultures
American market

		TOTALLY DISAGREE	PARTIALLY DISAGREE	NEUTRAL	SUBSTANTIALLY AGREE	TOTALLY AGREE	TOTAL
"I strongly believe that purchasing pre-loved fashion luxury items makes me actively participate in a circular economy and it is a sustainable buying behavior."	f	3	5	10	28	30	76
	f%	3.9%	6.6%	13.2%	36.8%	39.5%	100%
"I prefer purchasing one pre-loved luxury good than many fast-fashion items."	f	1	1	10	8	56	76
	f%	1.3%	1.3%	13.2%	10.5%	73.7%	100%
"I prefer buying luxury items from past eras because I believe they have a greater durability."	f	3	5	7	28	33	76
	f%	3.9%	6.6%	9.2%	36.8%	43.4%	100%
"Durability (in terms of style and raw materials) is one of the major reasons for buying pre-owned luxury, above all if compared with the relative price"	f	4	5	14	26	27	76
	f%	5.3%	6.6%	18.4%	34.2%	35.5%	100%

Timeliness, Durability and Environmental sustainability in Short-term oriented and Long-term oriented cultures
Italian market

		TOTALLY DISAGREE	PARTIALLY DISAGREE	NEUTRAL	SUBSTANTIALLY AGREE	TOTALLY AGREE	TOTAL
"I strongly believe that purchasing pre-loved fashion luxury items makes me actively participate in a circular economy and it is a sustainable buying behavior."	f	5	7	27	32	75	146
	f%	3.4%	4.8%	18.5%	21.9%	51.4%	100%
"I prefer purchasing one pre-loved luxury good than many fast-fashion items."	f	4	11	17	31	83	146
	f%	2.7%	7.5%	11.6%	21.2%	56.8%	100%
"I prefer buying luxury items from past eras because I believe they have a greater durability."	f	10	10	38	57	31	146
	f%	6.8%	6.8%	26%	39%	21.2%	100%
"Durability (in terms of style and raw materials) is one of the major reasons for buying pre-owned luxury, above all if compared with the relative price"	f	2	10	43	48	43	146
	f%	1.4%	6.8%	29.5%	32.9%	29.5%	100%