National College of Ireland

CAPSTONE PROJECT
2022/2023

<u>The Influence social media has on luxury brands within fashion</u>

STUDENT NAME: Lauren Richardson
LECTURER: Robert MacDonald
COURSE: BAHBMD3

By placing my student number below, I hereby certify that this material, which I now submit for assessment is entirely my own work and has not been taken from the work of others save and to the extent that such work has been cited and acknowledged within the text of my work.

STUDENT NUMBER: X20479764

Submission of Thesis and Dissertation
National College of Ireland
Research Students Declaration Form
(Thesis/Author Declaration Form)

Name: Lauren Richardson

Student Number: x20479764

Degree for which thesis is submitted: BA Honours Business

submitted for award:

(a) I declare that the work has been composed by myself.

(b) I declare that all verbatim extracts contained in the thesis have been distinguished by quotation marks and the sources of information specifically acknowledged.

(c) My thesis will be included in electronic format in the College Institutional Repository TRAP (thesis reports and projects)

(d) * I declare that no material contained in the thesis has been used in any other submission for an academic award. Or

*I declare that the following material contained in the thesis formed part of a submission for the award of

_____

Signature of research student: Lauren Richardson
Date: 7 - July - 2023

Acknowledgments

One of the most significant hurdles I have overcome so far was writing this dissertation from start to finish. The following people deserve my sincere gratitude for their unwavering assistance and endurance during this process; without them, none of this would have been possible.

My supervisor Robert MacDonald, for his assistance, encouragement, and mentorship for the duration of this dissertation.

I want to express my gratitude to the National College of Ireland's staff, instructors, and support personnel for everything they did for me while I was a student there.

I would like to express my gratitude to all of the survey respondents who sacrificed their time to aid in the data and research collection.

Tables Of Contents

Abstract

Are you frequently on social media? When was the last time you checked Instagram, Twitter, or Facebook? last evening? ahead of breakfast? a few moments ago? Out of the planet's 7.7 billion inhabitants, about 3.5 billion use social media regularly. Every day, over 10 billion pieces of Facebook material are shared globally, 500 million tweets are sent, and over a billion hours of YouTube video are watched (Peter Dizikes 2020). The majority of customers of luxury goods regularly utilize social media for personal purposes or to investigate goods and trends. Luxury Brands rely on social media and advertising within upselling for the industry, without social media luxury brands may have a downfall with sales.

The purpose of this study is to look at the impact social media has on luxury brands. Both primary and secondary data are used in this research. The evidence supporting the chosen study aims and hypotheses is examined using secondary data in the form of a literature review. A quantitative questionnaire with 97 respondents serves as the technique instrument to collect primary data to supplement the findings from the secondary data.

The findings of this study reveal that the impact of social media on luxury brands within fashion is remarkably accurate. It is show within the study all the research provided and the response from surveys are answered with the same range of response although with the use of the suggestions for further study, additional research can be done to assess and re-examine the findings.

Chapter 1 – Introduction
1.1 Introduction to research

Research Question – The impact social media has on luxury brands within fashion

The purpose of this research project is to identify the impacts of exposure on consumers. to upscale companies on social media. Social media has radically changed the way we communicate, share information, and consume content in the current digital age. It has become an essential part of our everyday lives. Luxury fashion is one industry where the growth of social media has had a huge impact. Luxury companies, known for their exclusivity, workmanship, and aspirational appeal, have had to adapt to the quickly changing digital landscape in order to engage with their target audience and keep their coveted position. The purpose of this capstone project is to examine and assess the significant influence that social media has had on high-end fashion brands. We can learn a great deal about how these firms have successfully used social media to interact with their customers, build their brand presence, and promote company growth by looking at the dynamic link between social media platforms and luxury fashion. The difficulties and opportunities faced by premium firms as they discuss the social media environment will also be covered.

According to Brian Dean (2021) social media has reached half of the world's 7.7 billion population since its beginning in 1996. In the past ten years, social network platforms have tripled the number of users they have—from 970 million in 2010 to 4.48 billion in July 2021. Globally, 4.48 billion people use social media, more than double from 2.07 billion in 2015 The typical social media user interacts with 6.6 different social media platforms on average. As Howard (2021) states Over the past ten years, digital has been increasingly important for luxury businesses, especially during the pandemic, which really helped any laggards focus on digital transformation. Other firms, however, took it a step further. Gucci, for instance, was the first pure luxury company to perform "livestream shopping" from a set duplicate of a Gucci store. By 2025, Bain & Company predicts that up to one-third of all purchases for personal luxury items would be made online, with sales totaling an estimated $136 billion. Since every business wants to be where potential customers are and where they are spending their time, social media has been at the center of what we can call the "mediatization" of luxury brands during the past 10 years.

As Christophe Cais (2021) states High-end brands used to have a straightforward goal produce a superior, exclusive product to uphold the status quo of the wealthy and well-known. Today, the situation is different. This new generation of luxury consumers was raised in the Internet era and takes social and environmental issues very seriously. While quality is still important, people choose to support their beliefs with their purchases and favor companies who share their values, such as truthfulness, inclusivity, and transparency in their business practices.

With more than a billion active users each month, Instagram provides businesses with an unequaled chance to connect with a wide range of potential clients. Influencer marketing, which is expected to grow to be a $15 billion sector by 2022, has shown to be more successful than traditional advertising at capturing audiences' attention. The idea that your brand is what other people say it is, not what you claim it is, predominates.

Nielsen (2011) states Consumers use social media extensively to learn about, investigate, and exchange information on various companies and products. In fact, social networking sites were the primary source of information for 60% of consumers who conducted product research across several internet sources. Online product reviews are more likely to be read by social media users who are active, and 3 out of 5 of these users also write their own reviews of goods and services. Men are less likely than women to recommend things to others (72% of men vs. 81% of women). In general, social media users favor user-generated reviews and product ratings as their preferred sources of product information.

Suhas (2021) Luxury brand social media marketing is distinct from brand social media marketing for one main reason. Luxury brands are different from everyday products. They communicate originality, craftsmanship, and legacy, and their higher prices denote superior quality.
As a result, the development of an elite lifestyle must be the focus of a luxury brand's social media marketing strategy. When using social media to sell your luxury brand, you need to pay special attention to creating relevant, timely, and engaging content. To accomplish this on your own, create a content mix that informs, inspires, promotes, and entertains using the 4-pillar techniques.

Chapter 2 – Literature Review
2.1 Luxury Brands move to social media

One-third of all luxury sales are anticipated to occur online by 2025. For one straightforward reason luxury brands are distinct from average brands, a luxury brand's social media approach will be different from an average brand's marketing strategy. The methods and strategy you employ will help you establish relationships with affluent and privileged consumers (while also nurturing aspirational clients) and establish that exclusive community that fosters brand loyalty. Exclusiveness defines luxury. To that end, pick one social media network, focus on your audience, and please them rather than slogging through the clutter of numerous others. You can then take advantage of your results and transfer them to another platform with a very specific audience (That Blog 2022).

The fashion business is quite lucrative. Its estimated value of $2.4 trillion would place it as the seventh-largest economy in the world when compared to the GDP of individual nations. Half of this figure is made up of luxury brands. They now face a new challenge despite historically being dependent on actual physical shopping experiences. Consumers in the social media age are "always-on." Today's consumers are more connected and in control than ever before, and over half of their luxury purchases are affected by what they read or see online. How can luxury businesses make their online buying experience feel exclusive? According to recent statistics, advertising costs are changing, and social media is being used to frame and flatter existing compelling value propositions. Fortunately, many of these efforts are meeting better than efficient sales figures. For example, Chanel, the high-end company continues to innovate on social media by producing chic movies that showcase the modern style of its latest limited-edition J12 Graffiti watch series. The actress Kristen Stewart joined Chanel's new Ombre Premiere eyeshadow collection as a millennial powerhouse. Stewart talks on the personal meanings of certain colors in recent commercials. She claims that being an Aries, she places a special emphasis on red's capacity to "enhance any mood." Chanel's use of millennial influencers to showcase product excellence seems to be working. According to SBI® statistics, Kristen Stewart is mentioned in three of the brand's top five most interesting posts from the last 30 days. Along with Louis Vuitton, the largest luxury company in the world, LVMH is ranked top among companies that sell luxury goods. One of the flagship brands of the group, Louis Vuitton, has a distinctive monogram and a distinguished past. For recent content on social media, LV has looked to the sports industry. The company is a major sponsor of the America's Cup, which is the oldest sporting trophy. Prior to the start of the sailing competition, LV unveiled its specially created trunk beside the renowned award. Similarly, LV created a custom trunk to hold the Musketeers' Cup in advance of the French Open, a major event on the professional tennis

calendar. Nicole Kidman, a Hollywood actress, was extensively featured in social media posts advertising the French Open (Sprinklr team 2021).

Platforms for social media give luxury firms the chance to connect with a huge and varied global audience. Social media, as opposed to conventional marketing channels, enables businesses to interact with potential clients who may not have been aware of their products before. It eliminates geographic restrictions and gives consumers, especially younger and more tech-savvy demographics, access to a wider selection of products. A platform to increase brand exposure and visibility among a larger audience is provided by social media for luxury brands. Brands may promote their merchandise, promotions, alliances, and brand narratives by carefully leveraging social media networks. Social media platforms' visual and interactive features enable luxury brands to produce interesting content that grabs users' attention, stimulates sharing, and broadens brand awareness. Younger generations are quite active and involved on social media sites, which are popular with them. Luxury brands understand the value of reaching out to these tech-savvy customers and going where they spend a lot of their time. Social media gives businesses the chance to interact with their target market directly and create relationships with them, leading to increased brand advocacy and loyalty. Social media platforms provide detailed data and insights that assist luxury firms in better comprehending their target market. Brands may develop more specialized and successful advertising campaigns by utilizing data on consumer behavior, preferences, and demographics. Due to the exact targeting options offered by social media platforms, luxury businesses may reach customer segments and increase their return on investment (Silvia Ranfagni, 2021).

Influencer Led content creation next stop for high end brands? Influencer marketing leans much more toward influencer-led content development and distribution, whereas luxury firms are used to producing branded content using celebrities that display their product. In fact, having high-quality, original material as a brand asset is one of the key advantages of working with influencers.
Controlling the narrative is still a concern for many luxury firms, who list this as one of their major issues with influencer collaborations. Luxury marketers need to keep in mind that influencers are powerful because people regard them as honest. Additionally, content that is inspired by the influencer's style will be produced as part of collaborations. The importance of choosing the right influences to collaborate with increases as the restrictions on creative freedom are loosened. Giving the influencer a certain amount of creative freedom has benefited luxury businesses when the partnership is correctly chosen: 73% of those who have investigated content partnerships feel that the material created by influencers is "effective" or "very effective" for their brand. Even partnerships with micro influencers are being investigated by more sophisticated luxury firms (10,000 to low six-digit followers). The allure of micro-influencers is that they are independent artists and creators who have established themselves in a particular area, whether it be in art, music, fashion, or beauty, and frequently have access to less evident

sub-segments. A premium business with a distinctive and individual sense of style and a developing influencer with access to a specialized audience can work together to create highly original content that is both tremendously fruitful and original. There is frequently no money transaction necessary when an influencer and a luxury company can develop a strong rapport (Luxe Digital 2022).

Digital marketers for luxury businesses can connect with and engage with their devoted fans on social media. With the help of social media platforms, luxury firms may reach a large audience with product promotions and news about new goods. High-end service providers can define their brand, engage emotionally with customers, and develop a devoted following through social media. The wealthy and highly educated have taken control of the social media scene. Less and less consumers are responding to conventional advertising. More than half of households with higher incomes and levels of education are active on social media sites like Facebook and LinkedIn (Frank Depino (2021).

Any high-end company that markets its products effectively will be aware of the target market for luxury brands. In fact, you want to be sure you can sell your newest product as you release it. This calls for identifying the customers who are most receptive to your brand. Marketing for luxury goods requires careful targeting of specific populations. Since high-end products aren't made for regular consumers, luxury businesses need to attract clients who can afford to spend a little more money on things. The age range of the target consumer for premium brands nowadays is 25 to 44. They represent 64% of the viewership as a whole. Don't overlook Group Z, the younger generation between the ages of 16 and 24. They make up a sizable portion of your target market. Age frequently brings financial security. You've not only found a job you like, but you've also moved up the career ladder, obtaining new titles and increased pay. Therefore, one might assume that an older generation would be primarily responsible for developing a target market for luxury companies. While targeting consumers in their 40s is still important, you should also pay attention to two younger and hence unanticipated segments. These are millennials and members of Generation Z. Those in Generation Z were born between 1997 and 2003. Although it may not have occurred to you to promote your high-end items to those under 20, that is the fact of the day. It makes sense when you consider how this generation was raised. They had never experienced life before the Internet. When they were children or tweens, social media exploded, making them more susceptible to its impact (Frank Depino (2022).

2.2 Why is social media marking effective for luxury brands rather than tradition marketing

Luxury brands now use social media marketing as a very effective tool since it provides benefits that traditional marketing methods frequently lack. There are many factors to take into consideration when comparing the two strategies like, Improved audience segmentation and targeting: Social media platforms offer sophisticated targeting tools that let luxury businesses precisely target audience groups. In contrast to conventional marketing, which frequently depends on broad demographic targeting, social media platforms provide in-depth user data, interests, behaviors, and preferences. Even though digital marketing has mostly supplanted traditional marketing in firms, it is still effective at enhancing your brand. Traditional marketing also has the advantage of reaching a larger audience than digital marketing does. Although the goals of social media marketing and traditional marketing are similar, each requires a distinct approach to accomplish them. Additionally, the two approaches use KPIs in different ways. KPIs are metrics used to evaluate the efficacy of different consumer interaction tactics.

Due to the participatory nature of social media, KPIs that measure connections with present clients are widely used. Traditional marketing, which focuses on offline media, employs KPIs to measure client expansion, such as foot traffic to a retail location, whereas social media focuses on interactive social media platforms. With the use of this information, luxury brands may target a particularly receptive and pertinent demographic with messaging and content. Luxury brands may optimize their marketing initiatives and increase return on investment by using social media marketing to reach the right people at the right time.

People from an older generation are frequently considered to be the finest candidates for this position when we think of luxury purchasing. The younger generation increasingly purchases luxury goods in equal amounts to the older generation. Due to their pricey phones, luxury goods, fancy dining meals, and international travel, the young earners are perceived as having high aspirations. 25% of adults between the ages of 18 and 24 pamper themselves to high-end goods, according to internal research conducted by Zenith Media for one of its brands. This generation's propensity to make money is rising as they indulge in luxury goods. Additionally, this audience is aware of the widespread occurrence. The audience between 25 and 44 years old is by far the largest audience for premium companies. They were also the first to use websites like Facebook, Twitter, and YouTube as social media platforms.

In India, people who are 44 years old and older tend to think that special occasions call for luxury goods. They cherish their hard-earned money, though they don't have much discretionary spending. They feel accomplished thanks to the expensive brands.

Create buyer personas: A consumer avatar is another name for a buyer persona. Based on your current clients, leads, and any data you may have obtained. This is widely used by Epsilon (a Publicis Groupe firm) for remarketing and building a customer base.

Targeting customers based on their income is essential because the price is a luxury brand's main point of differentiation. Although other media, like outdoor, print, magazines, and television, can be employed based on affinity utilizing industry techniques like TGI, IRS, etc., digital platforms like Google and Facebook can be used for income targeting.

Targeting based on behavior and affinity: An HNI may prefer particular hobbies like fine eating, luxury products, beauty, and travel. Platforms like Facebook and Instagram may be very effective. (Jai Lala, 2022)

Social media enables luxury firms to have direct discussions with their audience, generating a sense of connection and relationship-building. This direct engagement and customer involvement leads to increased brand loyalty. Contrary to traditional marketing, which frequently provides little possibilities for two-way connection, social media platforms allow firms to instantly reply to customer comments, messages, and enquiries. This direct interaction not only improves the client experience but also gives luxury firms useful information about consumer preferences, issues, and comments, enabling them to make data-driven decisions and better their goods and services. Compared to traditional marketing strategies, social media marketing typically has a higher level of customer interaction. This is due to the unique potential social media platforms provide for businesses to interact with their clients in real-time.

Businesses can reply to questions and complaints from customers on social media while also gathering feedback and understandings that can help them improve their goods or services. This enables firms to strengthen their bonds with customers and enhance the reputation of their brands. Social media sites also include a variety of interactive tools that let companies communicate with their audience in novel ways. Businesses can utilize tools like polls, quizzes, and live video, for instance, to interact with customers and get feedback.

However, conventional marketing strategies like television and print advertisements are typically less interactive and do not provide the same level of consumer interaction. Although they may reach a broader audience, these techniques do not provide the same level of contact or the chance for businesses to develop connections with their clients. In general, social media marketing has a higher level of customer engagement compared to traditional marketing strategies since it enables businesses to interact with their audience in real-time and forge closer bonds with their clients. (Dilip Chandrashekar, 2022)

All industries, but particularly the luxury market, were significantly impacted by the COVID-19 pandemic. Businesses are transforming into digital entities as a strategy for adaptability, shifting all or the majority of their operations to online platforms. However, the luxury industry's character, which is firmly anchored in exclusivity and a high level of human contact, conflicts against the mass-oriented, accessible, and automated nature of e-commerce, creating doubts about this industry's ability to gain from the digital transition. The current study clarifies how luxury fashion companies can communicate with their clients successfully despite this seeming incompatibility with e-commerce. A conceptual model of customer engagement and hybrid

thematic analysis of qualitative data from 96 luxury fashion industry experts' YouTube videos allowed for the systematic improvement of luxury firms' current and future online customer engagement initiatives. Luxury businesses might improve and manage client activities more effectively in the context of a digital transformation and ultimately develop a strong post-pandemic position by emphasizing their top priorities, which include creative solutions, era adaption, and resource allocation. The emergence of the Internet has significantly altered market production and consumption while also giving consumers new levels of power. Therefore, it is crucial for any firm to understand how customers behave before, during, and after consuming a product. As a result, Customer Engagement (CE) has drawn a lot of interest from academics, particularly because it can provide businesses with more than just financial rewards. The requirement for regulating online CE activities has grown increasingly essential in recent years as electronic commerce has developed.

Although utilizing online platforms and generating online sales revenue has become essential for survival, not all luxury brands are ready or able to adapt to this transformation because online and luxury have historically been seen as mutually exclusive. The COVID-19 pandemic epidemic, however, made online CE a crucial economic activity since digitization became critical for survival and caused a global change that had a long-lasting effect on consumer behavior. To ensure its continued success, the luxury industry must immediately adjust to this new reality and shift away from a narrow, transactional perspective of the internet in favor of one that makes use of all its potential to boost CE. Many academics contend that luxury goods and online sales are incompatible since physical stores play a significant role in providing distinctive experiences through their internal and external design as well as their superior individualized in-store service. However, a number of academics and professionals reject those pessimistic schools of thought. Prior to the COVID-19 epidemic, high-end clothing companies understood the necessity and inevitable development of an internet presence. For improved audience interaction, luxury companies like Burberry and Chanel, for instance, have started digitizing. Additionally, online sales of luxury items now account for 8% of all luxury sales, and by 2025, it's even expected to reach 25%. Along with their traditional boutiques, many high-end fashion labels have opted to digitize. The remaining questions, however, may be how luxury brands should respond if online channels start to predominate or if the online presence undermines a product's scarcity; and then, what marketing strategy should they adhere to in the post-pandemic era when consumer behaviors are greatly impacted for a prolonged period of online shopping. In terms of the best things luxury brands can do in this pandemic era, we discovered that scholars and practitioners' understanding of the connection between social media communication and consumer brand perceptions has been lacking. Therefore, in this digital age, CE maintenance and improvement are important. (Duc Hoang, 2022)

Influencer marketing—in which well-known people utilize their followings on social media to spread the word about brands and products—and user-generated content are closely related. To leverage their credibility and reach, luxury businesses frequently work with pertinent influencers. Influencer collaborations can assist luxury firms in amplifying their brand messages, creating buzz, and enhancing brand exposure to highly targeted audiences. Social media sites also support

user-generated content, where clients discuss their interactions with upscale companies. Authentic endorsements for luxury companies are provided by this content, which acts as social evidence and shapes others' perspectives.

Luxury companies like Chanel and Louis Vuitton have been particularly hard hit by this development. These businesses, which were established decades before social media, have promoted an image of exclusivity as a component of their marketing techniques by presenting a lifestyle that is frequently beyond the means of the majority of people. According to observers, many businesses have had to increase the online presence of their brands in reaction to the digital free-for-all that is synonymous with the Internet. To do this, they frequently collaborate with social media influencers and other celebrities to project a more popular image. That includes the fashion house Dior, which teamed up with Rihanna, a musician with a social media following that is four times larger than Dior's. In part to take advantage of the Canadian singer's devoted fanbase on Instagram and Twitter, where it is up to 15 times larger than the brand's, Calvin Klein negotiated a partnership with Justin Bieber. Dior, which collaborated with, is among them. The exposure Rihanna receives when wearing Dior in an Instagram shot "might not be exactly Dior's consumer base," he continued, "but she certainly attracts a wider audience." (Mark Scott, 2015)

2.3 The impact of exposer to luxury brands on social media affect young people?

When interacting with luxury businesses on social media, it's crucial for young people to cultivate critical thinking abilities and a balanced perspective. Understanding the potential effects of social media influence can assist people in making educated decisions, establishing reasonable expectations, and setting their overall well-being and financial health as a top priority.

Results from earlier studies on the connection between independent self-construal and how people use luxury goods have been conflicting. For instance, people who have an autonomous sense of who they are highly value their individuality and ability to stand out from the crowd. Consuming expensive and/or rare luxury things that many others may not be able to purchase is one way to demonstrate this independence. Gen Z customers who go through a life stage time of identity creation, between childhood and full-fledged adulthood, are known for having distinctive traits such a tendency toward poor self-esteem, high levels of brand consciousness, and public self-consciousness. Luxury brands can play a major impact on mental health within young people as on social media their main promoters are singers, actresses, athletes etc. these images promoted on social media have high crew tech with millions of edits creating a false reality to young people.

Social media exposure to luxury brands can lead to the phenomena known as "social comparison." Young individuals could judge themselves against classmates or influencers who post pictures of their expensive goods and lifestyles online. This continual exposure to opulent lifestyles can cause feelings of inadequacy, low self-esteem, and a drive to buy upscale goods in an effort to raise their social status and self-worth.

We believe in several areas, such as self-image, body image, health, and citizenship, media messages can have a detrimental or unhealthy impact on preteen and teen behavior and attitudes. Social media, other media, and advertising can have an impact on your child's self- and body-

image. For instance, your youngster can feel insufficient if they frequently view staged and manipulated photographs on social media. Additionally, if your child sees unrealistically "thin" or "muscly" body types frequently enough, it may have an impact on their eating habits and self-esteem. When no one can refute statements like "thin is beautiful," these visuals may be even more potent. Preteens and teenagers' decisions regarding their lifestyle and health might be influenced by social media and other media. For example, if there is an image of an Instagram model promoting fashion.

Influencers and celebrities within the force of luxury brands can have a significant impact on preteens and teenagers.

Preteens and teenagers in particular may be drawn to the lifestyles, goods, or conduct that celebrities and influencers advertise on social media (Raising children, 2022)

Consumption is status- and aspiration-driven, social media platforms frequently portray an idealized view of high-end lifestyles, complete with glitzy influencers, extravagant excursions, and pricey goods. Teenagers, particularly impressionable ones, may harbor idealistic goals to reach the same standard of luxury and social standing. Due to the desire for social approval and self-expression, this may result in greater consumption of luxury products. We believe this type of influencer marketing is advertised to engage with young teens, for example the elite luxury brand Chanel. Lily-Rose Depp is now known as Chanel since she is a model, member of Generation Z, Instagram cool kid, and the daughter of Hollywood icons Johnny Depp and Vanessa Paradis. The diva has a nearly 7-year connection with the company (and it's continuing!) and has worn Chanel to events, served as the face of their eyeglass line at the age of 16, fronted a fragrance campaign, and walked red carpets. The star truly captures the spirit of Gen Z with an Instagram filled with amusing images of pals having fun, wild nights out, and bizarre costume choices (along with a good number of modeling pics, Chanel shoots, and exotic vacations). Because she is the epitome of an It girl, it's difficult to see either Lily-Rose or Chanel without thinking of the other. We can see from this type of influence it is going to affect young teens' self-esteem and mobility to life as they see this Instagram marketing in their everyday lives and try to fit in (Voxburner Content Team, 2022).

Brand identification and loyalty, young people can interact with luxury companies on social media and develop a devoted following. Young customers form connections and identifications with luxury brands by actively following, enjoying, and commenting on content from these businesses. Their long-term brand choices and purchase patterns may be influenced by the sense of brand loyalty and community they may grow to identify with in relation to a particular community of luxury brands. In this case brand loyalty can then lead to financial repercussions, social media impact may encourage young individuals to put luxury brand purchases ahead of other financial commitments. Pressure to keep up with trends and preserve an image may result from continual exposure to expensive goods on social media. Overspending, debt accumulation, or disregarding financial objectives like saving for the future are all possible outcomes of this (Kara Chan, 2016).

The savings of the 48 percent of young adults living at home with their parents between the ages of 18 and 29 are driving up prices in the luxury goods sector. Due to their pursuit of higher

education, delaying marriage, and rising rental prices, millennials and Gen Z have recently decided against leaving the nest in favor of living with their parents. The two generations are now choosing to spend their extra money on luxury goods. One of the primary factors millennials and Gen Z choose to remain put? Most people in the two age groups are waiting until they are financially secure before moving forward with their relationships and starting families. 37 percent of young people were delaying getting married or engaged so that their debts for luxury items may be paid off first (Dana Givens, 2022).

Chapter 3: Research Question

This work is Quantitative in nature, we can see this from the research provided by survey method. A quantitative questionnaire with 97 respondents serves as the technique instrument to collect primary data to supplement the findings from the secondary data. This work helps understand the opinions of each different individual

3.1 Objective 1: "consumption behaviours through social media advertisement"
New data reveals that at the beginning of 2023, individuals are spending more time than ever using social media, despite a general decline in the amount of time they spend using the internet overall. The average working-age internet user now spends more than 212 hours a day on social media, according to the most recent data. This is an increase of 2 percent (+3 minutes) over the daily average reported at the beginning of 2022 (Simon Kemp, 2023). Shopping on impulse is brought on by outside factors that pique a person's impulsive inclination. A person's propensity for impulsivity may rise because of customized advertisements, promotions, sales, and the physical environment of a store. (Wang, 2015). Now that online purchasing is more popular, a $500 scarf is only one click away. Luxury items are the pinnacle of shopping therapy for some people. Fortunately for luxury companies, online shopping has made them quite convenient for impulsive purchases.
Excessive or poorly managed preoccupations, desires, or actions related to spending that are brought on by internal stress, frequently involving irritation that can "only be relieved by purchases," are characteristics of compulsive buying behavior. (Billieux et al., 2008, p. 1433).

3.2 Objective 2: "To examine the impact luxury brands on social media have on people's mental health"
Customers of Generation Z respect mental health and want brands to respond to their emotional needs in a genuine way because they are under unprecedented amounts of stress.
Brands can sustain relevance through involvement rather than just influence by collaborating with external organizations. Social media is a major source of stress for young people while simultaneously serving as a key medium of communication for brands, so brands and marketers must walk a tight line. Fashion brands are challenged by the ways in which Gen Z clients differ from their predecessors as they compete to win their business. Young customers respect mental health and anticipate businesses to authentically address their emotional needs as they deal with

historic levels of stress and an anticipated 40% increase in mortality compared to Gen Xers at the same age (Wided Batat, 2022). Because of this, little is known about the relationship between social media and both buying habits and mental health. The current study investigates the connections between social media use and buy behavior, social media use and mental health, and purchase behavior and mental health in order to close this gap. X, Y, and Z generation users of social media were given a questionnaire as part of a quantitative data collection process.

3.3 Objective 3: "To determine if social media marketing is the best tactic for luxury brands"
Digital luxury marketers may connect with and engage with their devoted fans in a variety of ways, including social media. Using social media, luxury firms may reach a wide audience with product promotions and new offering announcements. Top suppliers can differentiate their brands, establish emotional connections with consumers, and gain their trust through social media. Social media offers a platform for brand differentiation and audience loyalty building. Due to their concern about appearing "just like everyone else," some luxury firms have been slow to use social media.
Many firms may believe that having a social media campaign will make them more comparable to mainstream brands since they place a focus on tradition, quality, and a certain level of sophistication (Ghia Marnewick, 2022). Organizations can use a variety of creative social media presence techniques thanks to diverse social media platforms. In this setting, Instagram has grown to become a leading social media platform for high-end fashion businesses (Wendy K. Bendoni, 2020 p190).

3.4 Objective 4: "Examine if financial factor plays a role in luxury brands"
Although a luxury item is not essential for survival, it is highly valued in a culture or society. When a person's wealth or income rises, the demand for luxury products also rises. Usually, the percentage rise in luxury goods purchases is inversely correlated with income growth. Consumers don't always make reasonable decisions. Additionally, a lot of people who purchase luxury products are not in a position to afford them.
Some people mistakenly believe that non-luxury products are inferior merely because they are non-luxury (rather than because of their features or attributes), which leads them to believe that products that cost more money are of greater quality. (Vanessa Page, 2022).

3.5 Objective 5: "To determine whether people look up to Influencers who promote luxury brands"
Luxury items are regarded as something that people want to obtain. These clients must be exposed to luxury goods for them to aspire to buy them. A carefully thought-out influencer campaign can pave the way for new audiences to learn about luxury brands and eventually convert to devoted patrons. Luxury firms avoided social media and influencer marketing for a long time because they didn't want to devalue their reputation by making it widely available. The luxury market, on the other hand, relied on upscale stores and word-of-mouth advertising among wealthy customers (Gwyneth Moore, 2021 p143). To adjust to the current digital marketing environment, luxury firms have progressively embraced influencer and social media marketing. To promote their products, 66%+ of luxury brands are currently embracing influencer marketing,

yet 46% claim that the program is still relatively new. Furthermore, 28% of respondents claim that their influencer marketing strategy is barely two years old. Influencer marketing is undoubtedly being embraced by luxury businesses more frequently, but it is still a relatively young field of experimentation. Fashion and luxury firms can collaborate with affluent influencers to reach audiences who match their target demographic. Luxury brands, more so than other brands, will need to carefully choose the influencers and develop campaigns for their brand in order to uphold its core values and other marketing strategies. (Sarah Donawerth, 2022).

Chapter 4: Methodology

This research methodology outlines the process the researcher will use to Analyse the study's dataset and provide answers to the research questions. To evaluating and understanding the impact of social media marketing on consumers' purchase intentions towards luxury brands, descriptive and exploratory research designs will be used, as well as other types of research designs, to determine the extent and nature of cause-and-effect relationships. This study's goal is to comprehend and assess how social media affects high-end brands. We particularly want to investigate how social media platforms affect brand perception, consumer interaction, and purchasing patterns in the premium market. Good content for brands is anything that aids in communicating the luxury business message to your audience. They use content to converse, educate, and engage with their target audience. They use social media to choose and produce content that strongly supports their corporate goals. The professional creation of content channels is a specialty of many luxury brands' content strategists, allowing the message to be distributed online in the most engaging way possible.

4.1 Research Philosophy

The nature of the investigation, assumptions, and knowledge are all related to research philosophy. It addresses a certain method of knowledge development. This issue needs to be addressed because different researchers may hold different beliefs about the nature of knowledge and truth, and philosophy enables us to comprehend these beliefs. Research philosophy refers to a set of assumptions about the nature of the world under investigation, and the sort of research philosophy used in each field of study depends on the subject matter being researched. Every step of the research process involves making assumptions, which help formulate the research topic. The foundation of the entire project, from methodological decision to analysis of outcomes, is formed by relevant and acceptable assumptions that bind all components together seamlessly. (Vicki L. Plano Clark, 2015, p198)

Philosophy of social media, the addictive nature of social media is one of the main issues. The attention economy is the first crucial idea we need to comprehend when looking at the nature of social media addiction. The phrase "The Attention Economy" usually refers to how much people

are willing to pay attention, which is the commodity that internet businesses trade. Platforms market advertising real estate. It has been said that user attention and engagement are their money, and social media corporations can keep us captivated to our screens by notifications through push. We no longer must actively decide to check our email, Facebook, or other accounts; instead, we now get notifications when new messages and changes have arrived. Also, autoplay and infinite scroll. (Jon Dallas, 2020)

Philosophy of luxury brands, A product, service, or experience that is regarded to be of high value because of its exclusivity and caliber is referred to as a luxury brand. These companies represent a particular lifestyle as well as wealth and status. Brands have been used to distinguish things from one another for ages. As far back as 2000 B.C., branding was a widespread practise. When selling in various markets at the time, business owners would use it to denote ownership of their assets and goods. These businesses were able to set themselves apart from rivals and win clients' trust by adopting literal branding. Luxury brands today use cutting-edge marketing strategies to build strong and enduring brand experiences. But what actually motivates consumers to seek out expensive brands? Carl Jung claimed that our culture's collective unconscious is the social existence of the unconscious as the gatherer, keeper, and carrier of the genetically acquired experience of humanity's phylogenetic history. As a result, inherited unconscious primary human prototypes connect among typical members of a given culture in a form and manner through unconsciousness. The specific human experiences that make up a nation's collective psyche are continually accumulating and creating new forms known as archetypes. These archetypes represent certain concepts, ideals, and beliefs that members of a particular culture share. Gucci, for instance, projects an impression of high rank and riches. The logo and monograms are examples of the designer's visual language and evoke loyalty and trust in the target market. Chanel is known for its style and sophistication, whereas Louis Vuitton is known for its high-end leather items and the recognizable LV monogram. These connections are based on what members of a certain culture have in common in terms of their collective unconscious. Thus, the shared archetypes and beliefs that the people in the culture have about brands serve as the foundation for how a brand is seen (Viktoriya Sus, 2023).

Luxury Brands rely on social media:
To further understand the concept of Luxury brands including Gucci, Louis Vuitton, Chanel, Fendi, Hermès, etc. have been focusing on enhancing their online visibility and ecommerce capabilities over the past few years. This change has been influenced by two significant factors: The growing purchasing power of digital natives: Millennials and Gen Z will soon dominate the luxury market. The expectations of these generations are very high in terms of social, omnichannel, and digital experiences.
The 2020–2022 COVID-19 pandemic: Brands that had previously relied significantly on in-store sales now have to figure out how to provide luxurious experiences to customers who are unable or unwilling to leave their homes. For instance, Kering, the parent company of Gucci, saw a 72% growth in e-commerce sales in 2020.

The interest in digital strategy among luxury businesses has suddenly increased as a result of these two factors. Most of those firms, however, find it difficult to improve their online visibility while upholding the fundamental principles of luxury.

The visceral, behavioral, and reflective emotional response levels described by Don Norman are closely tied to this struggle. The value of luxury goods is fundamentally based on reflected emotional appeal in other words, consumers are drawn to luxury brands because of what their identification with such companies says about them as individuals. Whether or not they are luxury companies, those that do so occasionally overlook usability, which is at the behavioral level. While luxury brands might have gotten away with poor digital experiences in the past, they're swiftly recognizing that they no longer can. (Kate Moran, 2022)

4.2 Research Design:

The purpose of a survey is collecting primary data, looking for people's opinions and acts. This study's main subject matter was social media users with a certain level of interest in luxury brands.

Using the Microsoft Forms template and providing discreet and private responses, participants were requested to complete the survey. For quantitative research, surveys have been selected as the best instrument and are distributed through Facebook, Instagram, LinkedIn, WhatsApp, and LinkedIn. Compared to traditional surveys, online ones are easier to access and distribute.

The Survey will take 10-15 minutes to complete. I created a quantitative poll with the goal of reaching customers and devotees of well-known luxury brands that have made considerable social media marketing efforts. I devoted the survey to most age categories interested in luxury brands to analyse the test of which does social media effectively influence all ages. I defined a sample by email to 150 candidates in which I received 97 responses. The sample had an average age of 22, with 70% women and 30% men. In the sample, the average annual luxury brand spending is €1000, and the average weekly time spent on social media is almost 5 hours.

Six sections of the survey were created to evaluate various aspects of the study. With a voluntary opt-in box for participants to affirm their consent for their replies to be analysed, the first section of the survey gave respondents a quick overview of the study's purpose. The demographics gender, age, employment status, how much time they would spend on social media daily, and income information were the emphasis of the second section because of this. Gaining knowledge of participants' net and disposable income enables us to evaluate if this has an impact on their purchasing behaviour. Income is a key variable in the selected hypotheses. To encourage participation from all demographic groups and prevent population generalisation, the age and gender sections were purposefully left open-ended. The third sector focused on celebrity ad influence on luxury brands. This Likert-style scale has five affirmative and five negative

statements, each of which is rated using the terms "strongly agree," "agree," "disagree," and "strongly disagree". The fourth section stated whether social media influences individuals to prefer to shop online or in store, which were also presented in a Linkert style by options of "yes" "sometimes" or "no". To determine whether outside factors had an impact on attitudes and purchasing behaviour, the fifth section investigates normative conformity. These statements were presented in a Likert-style with responses ranging from "strongly agree" to "agree," "neutral," "disagree," and "strongly disagree." The use of phrases like "I usually buy products from brands I think other people will like," "It's important that other people like the products and brands I buy," and "If I want to be like someone, I often try to buy the same brands that they buy" are examples of phrases like this. The next section I challenged was "does social media influencing effect young people's mental health" with Linkert style of "strongly agree" to "agree," "neutral," "disagree," and "strongly disagree." Finally, onto the last and final section I asked was Respondents are questioned about their social media interactions with luxury brands in the final part. What social media platforms do you use? was a question that had pre-filled responses and a box labelled "Other" where participants may add any more social media sites that weren't mentioned. The last seven questions inquire about users' perceptions of luxury companies' level of impact on different social media channels.

This work is Quantitative in nature, methods provide an emphasis on precise measurements and the statistical, mathematical, or numerical analysis of information gathered through surveys. This means that measurable data will be collected, gathered, and organised to address the research questions, then it will be statistically analysed using sophisticated analytical software. With a self-administered survey questionnaire, primary data collecting will be the strategy used in this research project. Quantitative research focuses on collecting numerical data and using it to understand a specific event or generalize it across groups of individuals. This method's key benefit is that results can be generalized, making findings' interpretations appear intentional rather than accidental. This research strategy largely relies on testing hypotheses, which can be repeated whenever necessary for future study. There are drawbacks to every method of data collection (Joel Clarke Gibbons, 2011, p13).

This research uses surveys to capture the information that is gathered in the form of statistics and numerical data to create a final report that can be used by the general public. The primary advantage of this approach is that results may be generalized, and findings are interpreted as planned rather than accidental. This research strategy largely relies on testing hypotheses, if necessary, they can be repeated at any point in the future for additional study. There are drawbacks to data collection in general. As the subject is one in which the researcher has a personal stake, a certain degree of "researcher detachment" must be maintained in order to prevent prejudice among the participants. (Peter M. Nardi, 2015, P45)

4.3 Sampling:
You may identify, comprehend, and eventually interact with your target clients with the help of market research surveys. Depending on the situation, the term "market research" can have a variety of meanings, but it is most frequently used to refer to the process through which we learn more about how markets operate. The goal of the marketing research process is to gather

information about your target market's attitudes and opinions so you can evaluate your current goods and services or in this case identify the impact social media has on luxury brands (Moniruzzaman Sarker, 2022).

The First stage into sampling is the target population must be precisely defined as the initial step in the sampling procedure. the people you want to learn more about on a deeper level. Users of social media with an interest in luxury brands are the intended audience in this case (Kuala Lumper, 2016).

The next stage is to select the sampling frame, all individuals who make up the population under study are listed in a sample frame. Your target population is the broad idea of the group you are studying, whereas a sampling frame individually identifies every member of the population and includes contact information. It might also contain each person's demographic data since some techniques, such stratified sampling, demand it.

All individuals who belong to the target demographic must be included in the sample frame, and those who do not must be excluded (Jim Frost, 2020).

These criteria should be met by the sample frame for this study:

- Has a social media platform
- Has an interest in luxury brands
- Answers surveys honestly
- Is over the age of 18

The third stage is to choose a sample technique, sample techniques can be divided into two categories "random sampling" or "nonrandom sampling".

With probability sampling, each component of the population has an equal chance of being selected for the sample. One method for conducting random sampling would be for the researcher to create a sampling frame first, and then use a computer program that generates random numbers to select a sample from the sampling frame.

Because there is less bias in probability sampling results, generalisations about the population as a whole are sufficient.

The second sampling method is non-probability, where people in the population have a higher possibility of being chosen for study without their knowledge. As a result, results are biased and cannot be generalised to the entire population.

Convenience sampling, purposive sampling, quotation sampling, and "snowball" sampling are all methods that fall within this category (Kuala Lumper, 2016).

The technique for this study I have chosen has been non-probability sampling, which has been carefully considered among the techniques accessible. This study was carried out using a quantitative methodology, and the due to the following restrictions, the sampling method involves features of qualitative research:

Time, participant accessibility, and costs have all been taken into account while making this choice. Convenience sampling enables individuals to participate based on their own qualities or interest, with the procedure coming to an end once the predetermined quote has been reached or the allotted time has passed. When surveys are dispersed via convenience sampling, snowball sampling consequently happens. Depending on their level of interest, respondents may be likely to persuade other people who share their traits to participate once they have participated in the

study (Kassiani Nikolopoulou, 2022). The results are a reflection of the people that took part in the study rather than a generalisation to the entire population as a result of convenience and snowball sampling gathering data.

4.4 Date Analysis

While quantitative data analysis is described as the act of analysing data that is based on numbers or that can be quickly transformed into numbers, data analysis may be stated as the process of discovering meaningful information through reviewing data. As it tries to analyse the data gathered through numerical variables and statistics, it is founded on describing and interpreting objects with numbers and statistics.

Upon completion of data collection, the Microsoft Forms service instantly generates all results into an Excel file for the researcher to download. Data from the questionnaire from the Microsoft Forms Excel file are formulated and configured for the study using a statistical package for the social sciences (SPSS) programme. Data analysis can be a time-consuming operation however SPSS minimizes the possibility of errors while converting the data into several variables that can be analysed. Frequency charts, graphs, and histograms are used to portray data in the form of descriptive statistics (summaries of variables derived from the data collection process) and inferential statistics (conclusions formed from the data of the chosen population) (Ofem Eteng, 2022).

4.5 Limitations

Insufficient target population representation could prevent the researcher from reaching its intended goals and objectives. Despite using a suitable sampling strategy, the probability distribution of the measured data determines how well the individuals are represented. This could cause the probability distribution to be calculated incorrectly, which would make the proposition false. The structured questionnaire used in quantitative research has closed-ended questions. It results in the constrained findings mentioned in the research proposal. As a result, the results may not always accurately reflect the situation as it actually occurred. Depending on the platforms you use and the demographics of your followers, it can be challenging to obtain a random sample that accurately represents all demographics. The online poll allowed for a variety of opinions from people of different ages and financial levels, but it was clear that the male to female ratio was unequal, which could have an impact on the results. As in the survey there was a ratio of 70%women to 30% men this gives an uneven ratio to the opinion on a male's perspective. As a researcher, you may never be sure that respondents are answering your questionnaire completely honestly because false viewpoints might skew the results and conclusions. Should this study be utilized for additional research in the future, components of both qualitative and quantitative research methods may be applied to acquire a thorough understanding of a comparison to luxury brand customers who are not frequent social media users (Priya Chetty, 2016).

4.6 Ethics of the study

The ethics policies and procedures of the National College of Ireland were followed in conducting this research investigation. It is essential to communicate informed consent to

participants at every stage of the research process. The entire research process was conducted with the utmost ethical concern.

With the opening statement, pertinent information about the study was presented to the respondents, giving them the chance to decide whether or not to give their informed permission. Due to the questions on age and income, no personal information was needed to guarantee participants' privacy. Participants were advised that their responses would be used to aid in a business research study and that if they needed any additional information, they may email the researcher.

Chapter 5: Findings and Analysis
5.1 Overall Findings

The purpose of this section is to summaries, evaluate, and decide the questionnaire's results' applicability to the study. These results are indicative of the sample that took part in the study but not conclusive. An overview of the statistics and findings will be provided before being broken down into the five research sub-objectives. Due to the importance of having a social media presence, the questionnaire was distributed via Instagram, LinkedIn, WhatsApp, and Facebook. The questionnaire was created with carefully chosen questions related to the primary goal of this study. The six categories were "Demographics," "Celebrity influence," "Finances purchasing behaviour," "Conformity," and lastly "Social media platforms."

The data below provides context for learning more about participants' backgrounds. Men made up 30% of the participants, compared to women who made up 70%. The majority (31%) of respondents are in the 21–30 age range, with an average age of 30 and a median age of 22. The smallest group has two members who are 60 or older. In the sample, the average annual luxury brand spending is €1000, and the average weekly time spent on social media is almost 5 hours.

5.2 Objective 1.

The first objective is to understand people's finances and purchase behaviours, to find out whether consumers' perceptions towards luxury are influenced by their discretionary wealth. To avoid confusing respondents, pre-tax income was questioned, which led to the next question about disposable income, or the amount left over after all expenses and debts had been paid. The three most common replies were €250–€499 (25 respondents), €100–€249 (15 respondents), and €1–€99 (20 respondents), as seen in a bar graph of results from Microsoft Forms. Surprisingly, 7 out of 97 respondents say that after paying for needs, they have no money left

over. 15 members of the group have the monthly spending capacity of €500 to €749. Seven members have the remaining €750 to €999. With just 3 respondents having more than €2,500 in monthly disposable income, the higher-earning group of 5 respondents can spend between €1,000 and €2,499 on additional consumer goods. According to research into recent literature, a person's purchasing decisions are influenced by their income, particularly their disposable money. Consumers with reduced disposable money have been found to frequently prioritise updating their purchases while voluntarily downgrading in other areas of their lives.

Each buyer will have a different purchase intention, and their justification will dictate their budget. It is well known that true devotees of luxury goods and their brand ideals choose to buy the original product. The affordability of counterfeit goods in relation to the prices of luxury brands is a key component of their unique marketing proposition. Although income does not directly explain reasoning, it may shed light on patterns or behaviours. The second theory is related to Objective 1 because it evaluates disposable income as well.

Although they are not the same as buying intentions, purchasing attitudes can nonetheless affect the outcome. In the poll, there were five statements that were rated on a Likert scale from strongly agree to strongly disagree. From Microsoft Forms to Excel and SPSS, all data was moved. At first glance, the findings of the automatically created Forms graph seem to be biassed against them.

5.3 Objective 2.

The second goal is to measure the impact on people of exposure to celebrity endorsement of luxury brands on social media. Social media is used by all respondents because that is how the survey was circulated. When asked which social media platforms they use, Facebook received the most responses (35), followed by Instagram (37), and YouTube (25). These websites are well-liked for sharing images and videos. As seen in the literature review the topic of this research is How social media impacts luxury brands and one of the main examples is celebrities, I testified this by added a point of question on the survey which was "Do you think celebrity influence for luxury brands influences you more". These statements were presented in a Likert-style with responses ranging from

- "Strongly agree" (50%) to
- "Agree," (30%)
- "Neutral,"(20%)
- "Disagree," and
- "Strongly disagree".

Not surprisingly there was no controversy with this statement as nobody disagreed with the fact of the influence celebrities have on promoting luxury brands. The use of celebrity endorsement in social media marketing is common. Luxury companies promote images of famous people using their products on social media. They would have to decide whether to standardize or localize their celebrity endorsers for various markets, which would present them with a conundrum. Luxury businesses have always struggled with the decision of whether to standardize or modify their marketing for the local market (Shubin Yu, 2020).

SPSS test results indicate that r (97) =.07, p =.32. No evidence exists to support the hypothesis that celebrity exposure to luxury marketing content on social media effects consumers in a way

that directly causes an increase or reduction in the other specified variable, according to the nature of this outcome. The test does not successfully reject the null hypothesis since p>0.05. Luxury brands take great delight in being desirable and in making a clear statement about their brand's values to large audiences of consumers. Consumers and non-consumers are constantly told that their products or services offer status, exclusivity, and brand personality, effectively suggesting that these sensations cannot be attained in any other way. With an estimated $300 billion market for online advertising in 2017, it is usual for people to see up to 10,000 commercials every day. Of course, not all these adverts will stick in the memory, but some might unconsciously resonate with customers. Whether it's an influencer with organised content, peers, the official company page itself, or a paid campaign, people will find luxury items on social media. (Kai Kaspar, 2019)

5.4 Objective 3

Examining the link between conformity and luxury brands is the third purpose. On a Likert scale with a maximum of five points, participants were asked to respond to eight statements about purchase conformity.

Participants clearly disagree with the statements supplied, according to statistics from Microsoft Forms. With 50% of respondents disagreeing, the statement, "If other people can see me using a product, I often purchase the brand they expect me to buy," receives the strongest response. When choosing between a minimum of 10% and a maximum of 15% to answer the given assertions, respondents rarely chose to remain neutral.

Conformity is the process through which people adjust their attitudes, behaviours, beliefs, or perceptions to more closely resemble those of the groups to which they belong, want to belong, or seek the acceptance of. Customer behaviour for luxury fashion goods is significantly influenced by brand image. Luxury fashion product buyers place a high value on the brand's reputation and image, and they utilize this image to guide their decisions. Businesses can develop a favorable brand image that appeals to their target audience and increases sales by developing a strong brand concept and regularly articulating it through multiple elements. Businesses in the luxury fashion sector must comprehend the value of brand image and how it affects consumer behaviour if they are to succeed (Mukesh Kumar,2023). The components of conformity are the focus of hypothesis 3. There is a minimal association. Based on conformity factors, the results for this hypothesis are as follows: $r(97) = -.11$, $p =.12$. We might infer from these numbers that there have been changes in the feelings of conformity. The findings do not provide strong proof that a rise or fall in conformance values will have an impact on an individual's values. $p>0.05$ once more at a value of 0.12, a meagre finding that does not rule out the null hypothesis.

Although people may buy mainstream or popular products in an effort to reflect their individuality, consumers who want to stand out from the crowd do not necessarily do so. Approximately 70% of persons in affluent countries report having some degree of the fear of missing out (FoMO). Advertising and excessive screen time have overstimulated consumers, with smartphone use accounting for "80% of total digital time." Social media is used by brands to engage with consumers and project their marketing tactics, as well as by individuals to build personal relationships with peers. In the end, user-generated content has a bigger impact on "brand equity and attitude" than any attempts by brands to influence customer thought. A person's attitude may develop because of internal or external influences. Conformity is a fundamental human urge that influences both positive and negative behaviour. Trust is the basis for the conformity practices that social groups imitate, however this is frequently viewed as a flaw in the individual and their self-worth (John M Levine, 2022).

5.5 Objective 4

The fourth objective was "identifying whether luxury brands on social media influences in store purchasing or online" The prevailing belief among luxury brands was that e-commerce, and specifically selling through multibrand retail websites, was only for lower and middle range products. It was widely believed that luxury consumers would never choose to purchase pricey items online because they would always choose the individualised customer service and tactile shopping experience offered by monobrand brick-and-mortar stores. Luxury consumers were thought to have discriminating tastes and a predilection for expensive goods (Linda Dauriz, 2014).
Only 4% of luxury transactions are being made online, but this only reflects one facet of the digital opportunity. According to our research, consumers' digital experiences account for an additional 40% of luxury purchases. This could be due to online research for an item that is subsequently purchased offline or social media "buzz" that prompts an in-store purchase.
All luxury businesses need to give their online presence some serious thought given the undeniable and expanding influence of the digital world.
In the literature review, participants were asked to rate their preferences for shopping for upscale goods online versus in-person. In this survey, 6% of respondents strongly believe that it is better, and 34% agree as well. A 30% neutral result could be the consequence of several things. Based on sentiments alone, 19% and 11% disagree and strongly disagree that consumers profit from shopping for luxury products online. Finally, 37% of respondents agree that "there is nothing wrong with purchasing online rather than in store." These variables include social networking, online shopping, and in-store shopping.
The null hypothesis is rejected by the data from SPSS Pearson correlation, which indicate $r(97) = -.11$, $p = .13$. Once more, there is little connection between the two variables. The results of this test do not provide sufficient evidence to conclude that exposure to social media significantly affects people's decisions to shop online rather than in stores.

5.6 Objective 5

Objective five is to determine "Does social media have an impact on young people's mental health" The majority of responses to the remarks about mental health are favorable. A low

percentage of 3% strongly disagree with the statement, with a large percentage of 27-40% or less in the strongly agree category. Few respondents 6% at the lowest, and 15% at the highest chose to remain impartial. The statement that young adults who use social media are three times more likely to experience depression, placing a sizable segment of the population at risk for suicidal thoughts and behaviours, had the strongest response, with 50% of respondents agreeing.

For Hypothesis 5, the variables of conformance and intended purchase of counterfeit goods were examined.

The results of the Pearson test are as follows: The null hypothesis is rejected by $r(60) = .04$, $p = .57$.

Since the Pearson r value is positive, it implies that when teens spend more time on social media and are exposed to luxury brands, they are more likely to fall into a comparison trap and experience poor mental health.

Suicide rates in the U.S. have decreased slightly since 2019, but our younger generation still has severe concerns about it. The Centers for Disease Control and Prevention report that over the previous 20 years, there has been an 87 percent increase in the number of suicides among females aged 15 to 24. Additionally, throughout the same time, the number of suicides among boys aged 15 to 24 increased by 30%.

Nowadays, almost every teen has a social media account on at least one website. They connect with pals on social media, share stories, and promote themselves to the world. They are, however, controlling an addiction without being aware of it. In a nutshell, "yes, social media can be bad for our mental health."

Not that preventing kids from using social media will prevent them from having suicidal thoughts. It is an appeal to parents to monitor what their children are doing online and to watch out for any changes in their behaviour.

Parents should be cautious if their child starts to spend too much time on social media at the expense of in-person connections. At the absolute least, this should start a discussion about the behaviours to make sure that no more significant problems, such as bullying, anxiety, or other problems, are present (Utah, 2023).

Chapter 6: Discussion

This study's discussion chapter discusses the questionnaire's findings and hypotheses in light of the relevant literature. In this part, it will be determined whether the respondents' responses were surprising or expected. The Pearson correlation coefficient was used to examine the six hypotheses, but it was unable to eliminate any of them.

6.1 Objective 1

Two hypotheses make up the first research goal of this investigation. The purpose of Hypothesis 1a was to ascertain whether consumer attitudes towards purchasing luxury brands are influenced by the amount of personal disposable income. According to the findings of the Pearson correlation test ($r(97) = -.06$, $p = 0.45$), there is insufficient data from the research sample to draw the conclusion that customers' attitudes towards luxury brand products are favourably influenced by disposable income. There is a definite tendency for neutrality or disagreement when it comes to the attitude statements that participants were asked to respond to.

Luxury goods are frequently influenced by a person's income or wealth, therefore as money increases, so do purchases of luxury goods. As a result, luxury goods are thought to exhibit positive income elasticity of demand, which is a gauge of how responsive consumer demand is to changes in income. The demand for luxury goods will fall, on the other hand, if income levels drop. For instance, if income rises, demand for New LV Handbag is expected to climb as more people can afford to splurge on a new designer handbag. However, the demand for New Upcoming LV Handbags would probably drop if a recession, which is negative economic

growth, caused individuals to lose their jobs or experience less income from a lower-paying employment with no disposable cash (Will Kenton, 2021).

6.2 Objective 2

In Objective 2, Hypothesis 2, it investigates how exposure to celebrity endorsement of high-end brands on social media affects consumers. The Pearson correlation results using the Celebrity influence and social media variables show that there is insufficient evidence to rule out the hypothesis (r (97) =.07, p =.32).

On social media platforms, particularly on photo and video sharing websites like Facebook, Instagram, and YouTube, participants are quite active.

Luxury goods sightings on social media can be as subtle as an accessory in an ensemble photo or as overt as the main subject of the post. The primary function of social media "influencers" or "bloggers" is to saturate their followers with information about what is popular, which causes tremendous overconsumption. The results of this research are unexpected because customers can feel tremendous pressure to buy trendy goods in order to stay up with this stylish society due to constantly shifting trends and an influx of new products.

Luxury businesses slightly alter their values and image while talking online on social media, even if the outcome of this experiment is unexpected when looking at material made by influencers. The exclusivity and customization of luxury items are two of its key characteristics. Online, however, their goal is to grab everyone's attention so they may become a part of the brand somehow. Social media fans may interact and converse with brands during live-streamed fashion shows on Facebook, feeling just as important as the A-listers in the front row (Jingyue Yang, 2022).

6.3 Objective 3

The third hypothesis from Objective 3 was examined using Pearson correlation coefficient to determine the relationship between conformity and luxury brands (r (97) = -.11, p =.12). As was already indicated, the research sample's conformance results appeared to demonstrate considerable disagreement with the given propositions. It was unable to reject the hypothesis because of a confluence of moderate to strong feelings and weak conforming inclinations.

In this study, we explore the relationships between these shifts and various consumer personality types, including the need for social acceptance (bandwagon consumption), the desire for individuality (snob consumption), the independent self-construal value of uniqueness, and the interdependent self-construal value of conformity. The study examines how different consumer personalities affect luxury consumption preferences for various types of luxury items (quiet vs. loud) and purchasing preferences (online vs. offline). The relationship between behaviour in a physical environment and an online buying environment is looked at.

The preference for instantly recognised luxury goods (like Louis Vuitton or Gucci) is significantly higher among consumers who have high needs for social acceptance, conformity, and status recognition. Highly recognised products are therefore more alluring to these consumers because of their strong desire for social acceptance. On the other hand, customers that appreciate individuality like branding that is less obvious. This shows that they choose subtly labelled goods (like Bottega Veneta or Chanel's Mademoiselle turn lock), which are typically purchased by the minority who have a high level of knowledge and the ability to discern subtly branded goods and have no desire for others to know what brands they wear. As (Dan-Cristian Dabija, 2022) states Particularly, socially oriented buyers tend to view luxury goods as having social prestige. Consumers assume that the price at which a luxury item is purchased determines its value and if it is a good investment. This explains why customers are willing to shell out more money for luxury goods. Because buyers are prepared to spend more on pricey luxury products because they serve as a representation of their money, reputation, and social status. The average age of those who answered this questionnaire was 22, which is older than adolescence. Due to life experience and maybe higher levels of conformity as the group ages, attitudes and emotions may be less easily swayed.

6.4 Objective 4

The fourth hypothesis examined whether luxury brands on social media affect in-person or online shopping. The findings (r (97) = -.11, p =.13) did not rule out the hypothesis, hence they cannot be regarded as sufficient proof that this impact exists. In this survey, 34% and 6% of respondents both strongly agree that it is better. A 30% neutral result could be the result of several factors. 19% and 11% of respondents disagree and strongly disagree, respectively, that customers benefit from online purchasing for luxury goods. Finally, 37% of those surveyed concur that "there is nothing wrong with purchasing online rather than in store." Social networking, online shopping, and in-store shopping are some of these factors. The participants in this survey are ardent social media users and admirers of luxury brands, but it is obvious that these factors do not significantly influence their preference for online shopping over in-person shopping.

6.5 Objective 5

The Pearson test r (60) =.04, p =.57) failed to reject the final hypothesis because the sample size was insufficient to show that social media affects young people's mental health. Most replies to the comments made concerning mental health are positive. A high number of 27-40% or less fall into the strongly agree category, whereas just 3% of people strongly disagree with the assertion. Few respondents—6% at the lowest and 15% at the highest—selected to maintain their objectivity. With 50% of respondents agreeing, the statement that young adults who use social media are three times more likely to experience depression and put a substantial portion of the population at risk for suicidal thoughts and behaviours had the greatest reaction. Teenagers are experts at keeping themselves busy in the hours following school until well after it is time for bed. They are online and, on their phones, texting, sharing, trolling, scrolling, you name it, while they are not completing their homework (and when they are). Teenagers naturally kept

themselves busy before everyone had an Instagram account, but they were more inclined to talk on the phone or in person while hanging out at the mall (Rachel Ehmke, 2022). When consumers lack information, they are more susceptible to social groups, especially when it comes to luxury goods that depend on their advice and assurance. The parents questioned agreed that limiting their personal usage of technology is the best thing parents can do to reduce the risks connected with it. It is the responsibility of parents to model appropriate computer use for their children. Most of us, either out of genuine interest or anxious habit, check our phones or our emails far too frequently. Children ought to get accustomed to seeing our faces rather than our hunched over screens. Create technology-free areas and times in the home when nobody uses their phones, not even your parents. "Don't enter the house after work and start a conversation,"

Chapter 7: Conclusion and Recommendations
7.1 Conclusion

This final chapter will present the results of this research project after examining and analysing the influence social media has on luxury businesses in the fashion industry. In addition, this chapter examines the study's limitations and offers suggestions for additional study on the subjects.

To draw a conclusion from this study, it should be noted that the impact that the variables selected—teens' mental health, conformity, purchasing behaviours, and shopping habits—have on luxury goods that reflect peoples' incomes are largely independent from one another. All five

research goals fell short of proving the hypotheses wrong by using the questionnaire sample's lack of evidence for relationships.

Microsoft Forms was used to distribute surveys on social media sites. In retrospect, it is probable that different questions may have been put to the respondents in order to go deeper into the subject and use different factors to answer the main research issue.

The literature review has contradictory evidence that challenges several of the variables. For instance, depending on the circumstance, scholars have different viewpoints and evidence regarding the contribution of income while buying luxury purchases. According to the research, it appears more likely that lower incomes will choose the expensive things if income is the only consideration when buying luxuries, depending on their age. However, consumers who are fixated on belonging to social groups are shown to do what is necessary to preserve status, even if that means sacrificing other elements of their lives in order to afford this expensive persona. As a result, the worth of wealth may not be a deterrent when picking between luxury.

7.2 Limitations

There are a variety of issues that limit the data from the questionnaire's generalizability. Due to online distribution and an instance of snowball sampling, when respondents shared the questionnaire with friends or family but may not have been the best candidates, the sample may not have been accurate.

The researcher can be prevented from achieving its desired goals and objectives if the target community is not well represented. The probability distribution of the measured data impacts how effectively the people are represented, even when a good sampling approach is used. This could result in an inaccurate calculation of the probability distribution, rendering the assertion false. Closed-ended questions are utilised in the structured questionnaire used in quantitative research. As in the survey, there were 70% more women than men. This provides a male perspective's opinion an unbalanced ratio. As a researcher, you may never be totally certain that respondents are answering your questionnaire honestly because erroneous perspectives could bias the findings. To gain a complete knowledge of a comparison to luxury brand customers who are not frequent social media users, components of both qualitative and quantitative research methods may be implemented should this study be used for further research in the future. The constraints highlighted could lead to the hypothesis being rejected, however the findings are nevertheless supported by study and literature. The results are merely representative of the sample and cannot be applied to the entire population due to the distribution method.

7.3 Recommendations for future research

Based on the analyses and findings of this study, I advise the researcher to use structured interviews to collect data for any future studies of a similar nature. By using a qualitative strategy, the study's participants would be able to fully satisfy the requirements for a critical assessment of the research's goals and hypotheses. Face-to-face meetings with business leaders,

luxury enthusiasts, and young teenagers to assess the impact of their knowledge on their mental health.

Celebrity Influence can be thoroughly investigated in future studies. Several elements that influence attitudes and purchasing intention were discovered throughout the research phase of this study. A comprehensive perspective of all factors influencing their opinions and reasons for purchasing intentions provides a foundation for refining this study.

This study has provided new consumer behavior-based insights into the realm of luxury products. If appropriate, future research on this subject might take into account these suggestions to build an alternative strategy based on the findings of this study.

Submission of Thesis to Norma Smurfit Library, National College of Ireland

Student name: ___Lauren Richardson_____ Student number: _____x20479764_____

School: ____National college of Ireland _____ Course: _Business _____

Degree to be awarded: _____BA Honours in Business _____

Title of Thesis: _____The influence social media has on Luxury brands within fashion_____

_____

_____

The electronic copy will be accessible in TRAP (http://trap.ncirl.ie/), the National College of Ireland's Institutional Repository. In accordance with normal academic library practice all theses lodged in the National College of Ireland Institutional Repository (TRAP) are made available on open access.

I agree to a hard bound copy of my thesis being available for consultation in the library. I also agree to an electronic copy of my thesis being made publicly available on the National College of Ireland's Institutional Repository TRAP.

Signature of Candidate: ____Lauren Richardson_____

For completion by the School:
The aforementioned thesis was received by_____ Date:_____

This signed form must be appended to all hard bound and electronic copies of your thesis submitted to your school

Reference List

(Peter Dizikes 2020) MIT NEWS "The Hype Machine" https://news.mit.edu/2020/hype-machine-book-aral-0924

Brain Dean (Oct 10, 2021) https://backlinko.com/social-media-users

Howard (Dec 30, 2021) https://www.dialogue.agency/blog/the-role-of-social-media-for-luxury-brands

Christophe Cais (July 15, 2021) https://www.forbes.com/sites/forbesagencycouncil/2021/07/15/luxury-brands-and-social-media-when-less-is-more/?sh=5db724e55f46

Nielsen (October 2011) https://www.nielsen.com/insights/2011/how-social-media-impacts-brand-marketing/

Suhas (June 10, 2021) https://www.luxuryabode.com/blog/the-ultimate-guide-to-social-media-marketing-for-luxury-brands/artid1492

Theme 1
(July 21, 2022) That Blog https://blog.thatagency.com/social-media-for-luxury-brands

Sprinklr team (January 14, 2021) https://www.sprinklr.com/blog/luxury-brands-social-media-advertising/

(Silvia Ranfagni, 2021) "Springer International Publishing pg 157" https://www.google.ie/books/edition/The_Art_of_Digital_Marketing_for_Fashion/OQE5EAAAQBAJ?hl=en&gbpv=0

Luxe Digital (Nov 16, 2022) https://luxe.digital/business/digital-luxury-reports/debated-popularity-influencer-marketing-luxury-brands/

(Frank Depino, 2021) https://mediaboom.com/news/social-media-for-luxury-brands/

(Frank Depino, 2022) https://mediaboom.com/news/target-audience-for-luxury-brands/

Theme 2

(Jai Lala, 2022) "Understanding the audience for luxury brands" https://www.businessworld.in/article/Understanding-The-Audience-For-Luxury-Brands-/15-10-2022-450605/

(Dilip Chandrashekar, 2022) "Traditional marketing vs social media marketing" https://www.marketinginasia.com/traditional-marketing-vs-social-media-marketing/#:~:text=Social%20media%20marketing%20is%20generally,like%20television%20or%20print%20ads.

(Duc Hoang, 2022) "Electronic Commerce research"
https://link.springer.com/article/10.1007/s10660-022-09635-8

(Mark Scott, 2015) Luxury Brands and the social campaign "The New York Times"
https://www.nytimes.com/2015/12/02/fashion/luxury-brands-and-the-social-campaign.html

Theme 3

(Raising children, 2022) https://raisingchildren.net.au/teens/entertainment-technology/media/media-influence-on-teens

(Voxburner Content Team, 2022) https://www.voxburner.com/blog/influencer-marketing-luxury-brands-gucci-chanel-savage-x-fenty/

(Kara Chan, 2016) "Social Issues of Advertising" Chapter 7 pg 102
https://www.google.ie/books/edition/Social_Issue_of_Advertising/VFzADQAAQBAJ?hl=en&gbpv=0

(Dana Givens, 2022) "Robb Report" https://robbreport.com/lifestyle/news/new-report-young-adults-living-with-parents-fueling-luxury-brands-boom-1234784783/

(Simon Kemp, 2023) "Digital 2023" https://datareportal.com/reports/digital-2023-deep-dive-time-spent-on-social-media#:~:text=Full%2Dyear%20averages%20show%20that,hours%20per%20month%20in%202022.

(Wang, 2015) "Study of influencing factors on consumer online impulse buying. Manag. Sci. Res. 4, 19–25".
https://scholar.google.com/scholar_lookup?title=Study+of+influencing+factors+on+consumer+online+impulse+buying%2E&journal=Manag%2E+Sci%2E+Res%2E&author=Wang+H.&publication_year=2015&volume=4&pages=19%E2%80%9325

(Billieux et al., 2008, p. 1433) "Are all facets of impulsivity related to self-reported compulsive buying behavior"
https://scholar.google.com/scholar_lookup?title=Are+all+facets+of+impulsivity+related+to+self-reported+compulsive+buying+behavior%B4&journal=Pers%2E+Individ%2E+Differ%2E&author=Billieux+J.&author=Rochat+L.&author=Rebetez+M.+M.+L.&author=Van+der+Linden+M.&publication_year=2008&volume=44&pages=1432%E2%80%931442

(Wided Batat, 2022) pg 190 "Transformative Research Agenda for Well-being, Social Impact, and Sustainable Growth"

https://www.google.ie/books/edition/The_Rise_of_Positive_Luxury/e49yEAAAQBAJ?hl=en&gbpv=0

(Ghia Marnewick, 2022) "Luxury Brand social media strategy"
https://www.appnova.com/luxury-brand-social-media-strategy/

(Wendy K. Bendoni, 2020) p190 "Storytelling in a digital world"
https://www.google.ie/books/edition/Social_Media_for_Fashion_Marketing/pV_xDwAAQBAJ?hl=en&gbpv=0

(Vanessa Page, 2022) "why people buy luxury goods"
https://www.investopedia.com/articles/personal-finance/091115/psychology-behind-why-people-buy-luxury-goods.asp

(Sarah Donawerth, 2022) "Influencer marketing for luxury brands"
https://www.getcarro.com/blog/influencer-marketing-for-luxury-brands

(Gwyneth Moore, 2021) p143 "Building a brand through marketing and communication"
https://www.google.ie/books/edition/Fashion_Promotion/65AMEAAAQBAJ?hl=en&gbpv=0

(Vicki L. Plano Clark, 2015, p198) "Mixed Methods Research"
https://www.google.ie/books/edition/Mixed_Methods_Research/DatiCgAAQBAJ?hl=en&gbpv=0

(Jon Dallas, 2020) "Real Talk" https://www.realtalkphilosophy.org/socialmedia

(Viktoriya Sus, 2023) "Philosophy of branding" https://www.thecollector.com/philosophy-of-branding/

(Kate Moran, 2022) "E-Commerce" https://www.nngroup.com/articles/luxury-terrible-ecommerce/

(Joel Clarke Gibbons, 2011, p13) "Quantitative Finance"
https://www.google.ie/books/edition/Experiments_in_Quantitative_Finance/_4zBAgAAQBAJ?hl=en&gbpv=0

(Peter M. Nardi, 2015, P45) "Doing survey research"
https://www.google.ie/books/edition/Doing_Survey_Research/ZyzvCgAAQBAJ?hl=en&gbpv=0

(Moniruzzaman Sarker, 2022) "Sampling techniques for quantitative research"
https://link.springer.com/chapter/10.1007/978-981-19-5441-2_15

(Kuala Lumper, 2016)
https://www.researchgate.net/publication/319998246_Sampling_Methods_in_Research_Method
ology_How_to_Choose_a_Sampling_Technique_for_Research

(Jim Frost, 2020) "Statistics by Jim" https://statisticsbyjim.com/basics/sampling-frame/

(Kassiani Nikolopoulou, 2022) "snowball sampling"
https://www.scribbr.com/methodology/snowball-
sampling/#:~:text=Snowball%20sampling%20is%20a%20non,people%20with%20a%20rare%2
0disease).

(Ofem Eteng, 2022) "Quantitative data analysis" https://hevodata.com/learn/quantitative-data-
analysis/

(Priya Chetty, 2016) "Limitations" https://www.projectguru.in/limitations-quantitative-research/
(Shubin Yu, 2020) "Celebrity Endorsments"
https://www.sciencedirect.com/science/article/abs/pii/S0969698919300360#:~:text=Our%20stud
y%20has%20found%20that,increase%20the%20perceived%20brand%20luxury.

(Kai Kaspar, 2019) "Online Advertisements"
https://journals.plos.org/plosone/article?id=10.1371/journal.pone.0212419

(Mukesh Kumar,2023) "Brand Image" https://www.tutorialspoint.com/impact-of-brand-image-
on-consumer-behaviour-of-luxury-goods-in-the-fashion-
industry#:~:text=In%20conclusion%2C%20brand%20image%20plays,lead%20to%20increased
%20brand%20loyalty.

(John M Levine, 2022) "conformity" https://www.britannica.com/topic/conformity

(Linda Dauriz, 2014) "Luxury shopping in the digital age"
https://www.mckinsey.com/industries/retail/our-insights/luxury-shopping-in-the-digital-age

(Utah, 2023) "Impact of sm on teens mental health"
https://healthcare.utah.edu/healthfeed/2023/01/impact-of-social-media-teens-mental-health

(Will Kenton, 2021) "What is a luxury item" https://www.investopedia.com/terms/l/luxury-
item.asp

(Jingyue Yang, 2022) "Celebrity Endorsement and co-branding"
file:///Users/laurenrichardson/Downloads/125974247.pdf

(Dan-Cristian Dabija, 2022) "We Buy what we wanna be"
https://www.frontiersin.org/articles/10.3389/fpsyg.2022.1002275/full#:~:text=Luxury%20consu

mer%20perceived%20economic%20value&text=In%20particular%2C%20luxury%20goods%20are,et%20al.%2C%202013).

(Rachel Ehmke, 2022) "Social media affect teens" https://childmind.org/article/how-using-social-media-affects-teenagers/#:~:text=Social%20media%20affects%20teenagers'%20mental,esteem%2C%20anxiety%2C%20and%20depression.