Foreword

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RESEARCHING LUXURY CONSUMPTION IN A GLOBAL AND DIGITAL AGE

The dawn of the new millennium has witnessed an unprecedented surge of interest in research into luxury and related constructs (for reviews, see Dubois and Ordabayeva 2015; Gurzki and Woisetschläger 2017). Among the many reasons for such scholarly enthusiasm is the complex nature of the luxury construct, which is altogether intriguing, elaborate and multidimensional. Indeed, it can refer simultaneously to a market of goods and services with unique experiential and symbolic characteristics; a complex set of interactions within and across social groups around those goods and services; and the psychological, economic and social experience of individuals, be they users or non-users of those goods and services.

Production, trade and consumption of exclusive or high-end textiles, spices and other rare commodities can be traced back to early antiquity and beyond (see Berry 1994). These items have remained pervasive in contemporary consumer societies, though in structurally different forms. Business analysts and the media typically describe the contemporary luxury market as a well-established industry spanning diverse categories, including fashion, transportation, hospitality, wines and spirits, food, art and designer furniture (for example, D'Arpizio et al. 2018; BCG-Altagamma 2019).

The desire for luxury goods and brands also responds to a set of deep-seated conscious or non-conscious psychosocial motives typically tied to the potential social benefits associated with these goods. From early on and throughout successive historical periods, luxury consumption has fulfilled stratifying and signaling functions in society that increasingly became present in famous literary accounts (for example, Molière 1673; Proust 1921/1988; Thackeray 1848), classic work on social signaling (for example, Bourdieu 1979; Mandeville 1714; Smith 1776; Veblen 1899) and contemporary marketing research (for example, Dubois and Ordabayeva 2015). The social functions of luxury consumption revolve around one's desire and behavior associated with one's rank in society, both resulting from and triggering group dynamics (for example, the decision to purchase a new luxury car after concluding that ownership of this car will confer higher status versus one's decision to buy a new luxury car triggering others to engage in similar purchases). At its core, the desire for luxury goods stems from the desire to protect or improve one's social standing (Anderson et al. 2015; Dubois and Ordabayeva 2015; Frank 1985; Kim et al. 2018; Podolny 2005). As such, the following questions are central to how social dynamics shape luxury consumption: Who has status and who does not at a given moment in a given society? What kind of cues lead to status perceptions in social interactions? How can people gain, maintain or lose status over time?

From an individual perspective, beyond hedonic experiences involving the five senses, the luxury goods market also addresses consumers' higher-order motivations at the upper levels of the Maslow pyramid (1954) and beyond, including self-realization, recognition, need for aesthetic values, transcendence of daily life and even spiritual quest (Kapferer and Bastien 2012). The creation and maintenance of a "dream value" has become central to brand management since the advent of modern luxury industries (Dubois and Paternault 1995; Kapferer and Valette-Florence 2016). According to a deeply revealing, often-cited sagacious formula, luxury is "the ordinary consumption of extraordinary people and the extraordinary consumption of ordinary people."

This handbook challenges the idea that luxury is a market in which a well-structured industry impervious to transformation provides answers to stable socio-psychological consumer motivations. Instead, it aims to offer a panorama of the profound changes that affect the luxury industry and will continue to shape this industry for decades to come. The collective analysis emerging from the contributors' chapters and our own synthesis reveals a triple mutation of the luxury industry as it relates to marketing research: (1) a shift in the economic domains of luxury goods and services, (2) a shift in the types of luxury consumers and (3) a shift in the nature of practices of luxury brand management.

SHIFT IN THE ECONOMIC DOMAINS OF LUXURY GOODS AND SERVICES

Although luxury as a concept is as old as the very performance of socioeconomic activities, it takes increasingly diverse and multifaceted forms and shapes, like a chameleon. Over time, the desire for and consumption of luxury has focused on different objects, services, symbols, and practices. This is partly powered by consumers' race to find new ways to relish hedonic pleasures and signal status to others and themselves.

In addition to the progressive expansion of new luxury goods or services (for example, exclusive space trips), clients actively participate in changing the face of luxury through new consumption practices, such as the mixing and matching of luxury and non-luxury brands (Amatulli et al. 2016; EY 2017). Broadly speaking, luxury consumption is increasingly service-oriented and experiential in nature (for example, high-end food and drinks, exclusive travel and unique artistic performances; BCG-Altagamma 2019). Intellectual and cultural consumption domains are also on the rise in the luxury realm. For example, 66.4 million people attended the world's top 10 museums in 2018, and attendance at the top 10 global exhibitions increased from 4 million people in 1996 to 74.1 million in 2018 (*Art Newspaper* 2019), testifying to the growing importance of immaterial values. Relatedly, quality of life and general well-being are increasingly associated with the luxury market, with traditional luxury clients spending more and more in new categories. For example, in the past 20 years, the very rich have significantly boosted their expenses in categories such as education, healthcare and personal insurance (Currid-Halkett 2017). In addition, twenty-first-century consumers are increasingly expressing concerns about the traceability, transparency and overall sustainability of luxury goods throughout the value chain (Kapferer and Michaut-Denizeau 2014; Chapter 17 in this volume). For this reason, the global luxury marketplace is experiencing a relative shift from sheer conspicuous luxury goods (Bagwell and Bernheim 1996; Dubois et al. 2012; Han et al. 2010; Veblen 1899) to goods that are conspicuously produced according to ethical and environmental norms.

Taken together, these complex and simultaneous shifts suggest the gradual substantiation of a slow selection process stemming from socio-psychological changes, through which goods, services and behaviors progressively move closer to, or farther away from, the luxury space over time. As such, ancient castles, authentic antique furniture, silver tableware and racehorses have for the most part lost the status appeal they once commanded, while green fashion, exclusive cruises, fine dining and health products have and will likely continue to gain prominence within the luxury industry of the twenty-first century.

SHIFT IN THE TYPES OF LUXURY CONSUMERS

While luxury goods were initially reserved for elites with ascribed status (for example, nobility in Europe, members of upper hereditary castes in India; Berry 1994), political and economic changes opened the market to successive waves of new consumers who had attained their high status through merit and economic success (for example, the ascent of the bourgeoisie in Europe between the seventeenth and nineteenth centuries; see Dubois and Ordabayeva 2015). Led by this merit-based elite, the advent of consumer society profoundly transformed luxury consumption in several key ways. With more mobile social boundaries, signaling one's status has become an increasingly central function of luxury purchases. Status signaling can take several forms, including but not limited to conspicuous versus inconspicuous signaling by varying the signal's visibility and explicitness (for example, by using large versus small logos) (Berger and Ward 2010; Dubois et al. 2012); status-maintenance versus status advancement signaling, reflecting how one's social rank affects the desire for luxury goods (Kim et al. 2018); and horizontal versus vertical signaling, expressing one's differentiation strategy vis-à-vis others in the social strata (Ordabayeva and Fernandes 2018).

Consumers broadly employ three distinct strategies facilitating the adoption of luxury goods as instruments to secure, maintain and enhance social status: (1) distinguishing oneself from others through exclusive differentiation (that is, snobbism), (2) fostering one's social visibility through conspicuous consumption (that is, the Veblen effect) and (3) assimilating to desired social groups or individuals through imitation (that is, bandwagon strategy). Originally identified by Leibenstein (1950), all three strategies have gained momentum in recent years due to the pervasiveness of digital technologies that facilitate and even encourage social comparison. Rising inequalities spread the social strata and can further reinforce the prominence of signaling. In addition, along with the growing weight of monetary resources relative to inherited rank, the luxury market increasingly addresses people's achievement motivations (that is, producing material and non-material symbols of one's success) and is more and more diversified (with extensions to new products and practices).

Traditionally, luxury consumption rested on selective education to avoid faux pas and acted as a barrier to entry that limited social adoption by newcomers. The contemporary shifts affecting luxury markets feed the development of new rules and criteria. Such changes could be initiated by individuals of long-established status, as illustrated, for example, by the Duchess of Guermantes in Proust's (1921/1988: 767) classic work: "When everybody expected her to overshadow the most beautiful diamonds with a historical tiara, she would enter without a single jewel and wearing a dress that differed from what people erroneously thought was de rigueur." This passage is accompanied by this comment: "Of course, not everyone is in a position like Oriane to break away from all manners." Nowadays, well-off newcomers may develop new norms because they aim to radically change the status quo or because they are the first to experience a brand-new product or practice (for example, a space trip). Of note, new rules may also be proposed by self-appointed experts or gurus who successfully comment on and enrich a certain etiquette—a tendency strongly encouraged by digital and social media platforms that act as an amplifier to masses of followers.

With a larger focus on achievement motivation, the luxury market has gradually opened itself to occasional buyers—dubbed "luxury excursionists" (Dubois and Laurent 1996: 470)—and brought greater nuances and gradients to luxury consumption (for example, frequency and form of purchase). As a result, whether an object or experience can be qualified as luxury has increasingly become a subjective judgment, with luxury brands offering greater diversity in price levels and logo visibility. These developments have a strong impact on consumer perceptions of the minimum price of luxury (Kapferer and Laurent 2016) and also on the extent to which visible signals such as logos can carry luxury-related benefits (Berger and Ward 2010; Han et al. 2010).

Importantly, social signaling may contribute to changing the industry by making it a zero-sum game: A product, service or activity associated with luxury for members of a higher stratum may lose its attractiveness as members of a lower or different stratum embrace it. Such negative feedback loops tend to accelerate the speed of change and create cycles in status signals, in particular in the fashion domain (Milnes 2016). The speed of these cycles may also come from the rapid growth and diversification of luxury clientele and by the increased disintermediation enabled by digital platforms. This dynamics reduces the likelihood that a product or experience can maintain its aura for an extended duration.

Further diversifying the luxury consumer base, the rise of China and other Asian countries has increasingly shifted the center of gravity eastward, with an increasing number of ultra-high-net-worth individuals based in Asia (Chapter 6 in this volume; Knight Frank 2018). Equally, the growing share of luxury purchases made online and while traveling represents a deeply unsettling structural change in the traditional rapport among luxury consumers, suppliers and retail personnel. Together, these developments reinforce the luxury clientele's increasing diversity in terms of culture and socioeconomic profile, over and above the relative democratization of the luxury space (Thomas 2008).

SHIFT IN THE PRACTICES OF LUXURY BRAND MANAGEMENT

Although luxury brands often have the image of being timeless, they are not time-proof. Most of the 14 initial members of the French union of luxury brands—Comité Colbert, created in 1954—have closed their doors (for example, Madame Grès) or gone dormant before being revived (for example, Schiaparelli, Balmain, or Balenciaga). In recent decades, globalization has progressively given birth to ambitious and imaginative brands (for example, Michael Kors, Shang Xia, Jimmy Choo). The emergence of novel forms of consumer–brand interactions such as e-commerce has led to the appearance of new actors such as Net-a-Porter in online fashion retailing or Vestiaire Collective in second-hand clothing (Godart and Henry 2017). The increasing role of experiential luxury has resulted in the emergence of attractive new offers available to relatively large customer segments (for example, a helicopter flight transfer from Nice Airport to Monaco at €160). Renting luxury products is also becoming trendy, as demonstrated by the success of companies such as the watch-rental company Acquired Time or the designer dress and apparel specialist Rent the Runway.

These quick-paced online developments have significantly reinforced the social, public value of luxury brands. Publicly visible consumption is not a new phenomenon; what we would dub the "Versailles effect" goes back (at least) to the French Ancien Régime. Until the French revolution, nearly all parts of the famed château and gardens were accessible to the general public, offering the opportunity to witness first-hand the most sophisticated forms of luxury consumption by the royal family and the highest nobility. This particularity, unique to the French monarchy, was reportedly peculiar to foreign visitors. It reflected the idea that the life of the ultimate status symbol, the king, symbolizing God's power on earth, should be as visible as possible to the people—sometimes in the closest details (Pérouse de Montclos and Polidori 2001). A parallel can be drawn with the growing selfie culture in current social media (see Chapter 1 in this volume). In such settings, what counts for consumers is not only *what* is being experienced/consumed and *how* but also *who* is doing it, *when*, and *whether* as many people as possible are learning about it through blogs, posts, chats and other online activities. As a result, successful luxury brand management requires embracing and integrating these new forms of influence (from digital technologies enabling the change to social influencers weighing more and more on purchase decisions) into strategies and the organization. Such changes have also spurred the emergence of new business functions such as digital analytics experts, community managers and influencer relationship managers.

Finally, in an increasingly digital world where a growing part of revenues comes from the long tail, the rise of personal brands (for example, Kim Kardashian) testifies to the importance of innovation, communication and agility that luxury brands need to embed their strategies in to "keep the dream alive." Relatedly, Kapferer and Bastien's (2012) recommendation to never decrease the price of a specific luxury product is all the more valid in markets in which the risk of demonetization of signals is higher than ever. In such contexts, investors and critics increasingly assess brand value not only on synchronic criteria (for example, which brands are currently considered luxury brands? Which brands do not really belong to luxury?) but also on diachronic criteria (for example, which brands are moving up? Which brands are losing their status as luxury brands?).

STRUCTURE AND CONTRIBUTIONS TO THE HANDBOOK

This handbook sheds new light on how luxury consumption is altered by the three types of mutation described in the previous sections: mutations in luxury domains, mutations in luxury consumers and mutations in luxury brands. Together, the contributors to this handbook adopt a unique multi-method, cross-disciplinary lens with a focus on the socioeconomic, psychological, technological and political shifts in consumers' desires, expectations, practices and ultimately purchases of luxury products.

Parts I and II take a deep dive into how contemporary socioeconomic changes shape consumers' need for status and the forms it can take (Chapters 1 and 2) before delineating how these changes alter the functions of luxury brands (Chapters 3 to 5). In the opening chapter, Belk proposes that digitalization and the advent of the sharing economy can change the very essence of what luxury means to people, over and above their effect on the contour of the luxury industry. On one hand, luxuries are becoming less material and more experiential; on the other hand, new forms of material goods are constantly coming into being. Belk proposes an in-depth discussion of the implications of these changes on luxury consumption, including the increased value of time versus money, the notion that experiences tend to trump goods, the fascinating progression of digital dependence, and the gain of momentum of inconspicuous consumption and even of "non-consumption" in a dematerialized world. In the maelstrom of these swirling changes, Belk also provides grounds for optimism, arguing that some of the discussed implications of dematerialization may result in lower levels of materialism in societies.

Chapter 2 develops the idea that current luxury markets are increasingly client-centric. Millennials tend to look for original, unique, quick and novel personal experiences. Upon a review of classic definitions of luxury and its functions, Bardhi, Eckhardt, and Samsioe argue that the notion of novelty has gradually become part of the very definition of luxury, making it arduous for key stakeholders to keep up with, given the associated acceleration and redefinition of company offerings. Liquid consumption is characterized by high levels of digitalization and access-based consumption, resulting in the dissociation of consumption from ownership for luxuries. The authors discuss the implications of these trends for such fundamental features of luxuries as tradition, consistency, possession and timelessness.

In Chapter 3, Wang considers luxury consumption from an evolutionary perspective, with a strong emphasis on gender differences. Starting from findings in the animal behavior literature that conspicuous behaviors during the mating season are displayed mostly by males, the review then turns to recent psychological work and identifies differential signaling roles of luxuries for men versus women. For men, luxuries seem to act as intersexual signals of mating fitness, targeting predominantly the opposite sex. For women, however, luxury products can serve both as intrasexual (to discourage other women from enticing their partner) and intersexual (to set high expectations for a mate) signals. Wang concludes her chapter with exciting new areas for research on luxuries that go well beyond the traditional mating context.

In Chapter 4, Pandelaere and Shrum take from the outset a democratic approach to the everlasting semantic issue, defining something as luxurious if the target consumers consider it as such. By adopting this individual lens, the authors explore how consumers use luxuries to signal identity to the self and others. They highlight six key motives for identity signaling (efficacy, distinctiveness, belonging, continuity, self-esteem, and meaning) and examine how luxury goods and services may play a role in each of these motives. They also propose intriguing new areas for research on luxuries' identity function, including questions such as these: Which luxury attributes relate to the different identity motives? Who signals to whom and how? When and why can consumers make signaling mistakes? What is the role of ephemeral versus durable luxury signals?

In synergy with the preceding two chapters, Chapter 5 focuses on the social needs underlying luxury markets. Reviewing extant research, Dubois observes that in any situation, both assimilation and distinctiveness motives underlie luxury consumption with the purpose of increasing one's social capital. The benefits of this capital are discretionary money, time and/or power. To reap these numerous benefits contingent on the social context, the luxury clientele can flexibly adapt their consumption patterns. Dubois outlines several paths for further studies to better understand consumers' choices about different types of consumption decisions that, depending on the social context, may result in enhanced assimilation/distinctiveness. Dubois concludes his chapter by arguing that additional research is necessary on the role of new forms of digital influence, such as online influencers and social networks, on consumption.

Part III (Chapters 6 to 9) of the handbook sheds light on mutations in the market and their consequences for novel brand management practices—spanning alliances, pricing, distribution narratives and experience management—in an increasingly global and digital world.

In Chapter 6, Hung and Tse review relevant research and identify several important contextual differences between luxury consumers (and their perception of luxury brands) in emerging and developed economies. For example, Asian consumers typically tend to place social distinction and brand authenticity above personal motives more than their Western counterparts do. Specificities among emerging markets are also identified. Despite the high growth of demand for luxury products and services across emerging economies, the authors predict that regional specificities and purchasing power disparities will remain significant in the long run. As a synthesis, they provide a novel framework for understanding consumer behavior in emerging markets, incorporating the concepts of time perspective and intrinsic/extrinsic motivation, and also provide an impressive propositional inventory for future research in the field.

Chapter 7 focuses on luxury growth strategies. Building on a consumer-based view of luxuries that emphasizes their associative, affective and symbolic roles, Patrick and Monga tackle strategic decisions related to brand extendibility, upward/downward brand stretching, brand partnerships, and customer targeting. They also lay out new ideas about the conditions conducive to successful co-branding efforts by luxury brands, with a special emphasis on the potentially beneficial effects of less- (versus more-) congruent partnerships. Finally, they draw attention to the dangers of overextending a luxury brand and the marketing issues related to the display of complex brand portfolios. Among the many stimulating new research directions outlined, they argue that the most challenging pertain to consumer response to brands' digital activities.

Chapter 8 focuses on pricing issues, starting off with the idea that luxury consumers are driven by their wants and desires as well as the social benefits gained through these goods' high symbolic value. Because of these complex motivations, Dahlhoff and Zhang contend that pricing luxury goods is a particularly daunting enterprise. They critically review managerial pricing practices and provide an overview of relevant scholarly research. The authors challenge the idea that luxury brands should always charge the highest prices possible and argue for necessary adaptations in function of consumer characteristics and market conditions. They also analyze how the rise of quality counterfeits alters the pricing of genuine luxury product portfolios. The authors' agenda for future research includes exciting questions related to pricing challenges for younger segments, global markets and digital channels.

In Chapter 9, Schweiger, Grewal, Roggeveen, and Beitelspacher present a conceptual framework of the processes linking shopper experience management to customer behavior. Integrating extant research, the authors focus on elements central to luxury brand management, including retail atmosphere and the social environment. They show that luxury brands' predominant product (versus customer) orientation can be turned into an opportunity by creating a set of rich touchpoints along the online customer journey. They discuss ways of using sensory brand features in offline and online contexts and stress the need for further research on how brands can jointly optimize exterior and interior store designs to trigger greater interest and enhance shopper experience. The authors complement these points by providing valuable recommendations and directions for further investigations into the role of social effects in online luxury retailing.

In Part IV (Chapters 10 to 12), the contributors focus on the intrinsic characteristics of luxury products, with specific emphasis on heritage, aesthetics and sensory experience. Chapter 10 focuses on domains inherently and historically associated with luxury: art and aesthetics. Building on the idea that luxury brands—beyond any potential functional benefits—transcend functionality, Hagtvedt shows that the role of branding is even more important for luxuries than for regular brands. He argues that art can enhance brand value by acting as a luxury cue that can take on various forms, ranging from concrete product features to company sponsorship to corporate art collecting. Hagtvedt also identifies conditions that are more or less conducive to successful sponsorship of art-related events by commercial brands. Like Schweiger et al. (Chapter 9), this chapter also emphasizes the importance of sensory experiences by highlighting the advantages and disadvantages of relying on aesthetic appeal and the role of different stakeholders in forming luxury aesthetics. An impressive agenda paving the road for future research closes the chapter.

Morhart and Malär begin Chapter 11 with arguments highlighting the definitional complexity surrounding authenticity—in particular in the context of luxuries. They then discuss how consumers evaluate the authentic nature of consumption objects and experiences. A focal aspect of their arguments pertains to the three types of cues—indexical, iconic and existential—that consumers can and do use in those evaluations. Morhart and Malär also examine extant instruments researchers can use to assess brand authenticity judgments. The chapter presents an evidence-based framework for the management of brand authenticity that provides brand practitioners with hands-on advice about the pros and cons of a broad spectrum of relevant marketing tools. Throughout the chapter, Morhart and Malär provide novel and timely questions for future investigations into the role of authenticity in luxury management and consumer behavior.

In synergy with the previous essays, Chapter 12 focuses on experiential marketing. Schmitt examines the main theoretical bases of this concept and demonstrates how luxury executives can embed it in their strategies. This chapter also proposes a comprehensive, step-by-step approach to increasing customer involvement with luxuries. After identifying the full spectrum of concrete customer experiences, Schmitt focuses on their effective management and introduces an operational implementation plan that encompasses not only touchpoint and product-line decisions but human resource management and organizational changes as well. Like Belk (Chapter 1), the author concludes his review on an optimistic note, expecting luxury brands to successfully cope with the challenges that millennial and independent customers represent in an increasingly digitized world.

The last two parts of our handbook (Chapters 13 to 17) investigate several key aspects of luxury brand communication and morality. In Chapter 13, Visconti proposes an in-depth exploration of brand storytelling applied to the realm of luxuries. Storytelling metaphors are particularly valuable to luxury brand managers because of the role of brand heritage and history. The first part of the chapter identifies the four crucial aspects of effective stories likely to result in the elevating experience of narrative transportation: identifiable characters, an imaginable plot, a turning point, and a final outcome. Visconti then examines the extent to which these different aspects are meaningfully used in the luxury industry. He also reviews audience and message characteristics that make narrative transportation more or less likely to occur and, while doing so, identifies important but under-researched knowledge gaps in luxury brand research. He also insists that luxury brands should not be wary of using multiple sources to contribute to the brand narrative—even if some of these sources are outside the brand's control.

In Chapter 14, Stephen focuses on the link between social media and luxury from a strategic perspective, with a special focus on online word of mouth and types of online content. He notably proposes a thorough discussion of how status motivation and impression management may jointly influence, positively or negatively, consumers' online activities as well as the interaction between their online and offline behaviors. Stephen then considers the marketing implications of these effects by identifying differential effects for products versus experiences. Throughout the chapter, he lays out a rich agenda for future research, including the following questions: How does social media differentially contribute to customer service at various stages of the customer journey? Which consumer segments value technology-based luxury experiences more versus less? How should brands actively search for and find win–win matches with prospective influencers? What is the effectiveness of influencer marketing compared with other brand communications?

Chapter 15 tackles the consumption of luxury counterfeits. After a captivating historical look at counterfeiting, Wilcox and Zaichkowsky analyze the gradual shift from the deceptive to the non-deceptive marketing of counterfeits. They challenge commonly held beliefs about the market mechanisms relating counterfeits to genuine luxury. Next, building on a comprehensive analysis of the psychological aspects of counterfeit consumption, the authors conclude that reducing the luxury counterfeit market requires—beyond curbing the offer—an in-depth understanding of consumer motivations and desires. They also propose promising paths for future research, including the study of the impact of demographic shifts, technological advances and legal measures on consumer attitudes and behaviors. These propositions echo the multidimensional transformation of the luxury market.

In Chapter 16, Kozinets argues that social media has provided a surge of visibility for luxury brands across a wide range of service and product categories. Through a detailed analysis, he argues that the selfie culture may well contribute to the current speed and proliferation of luxury consumption and, by doing so, help legitimize its moral aspects. According to the author, some celebrities' social media behavior openly endorses neo-capitalism, and their luxury brands clearly stand as success symbols; their pictures of luxury possessions are images of the "extended luxurious self." Influencers and micro-celebrities then try to emulate the celebrities at their own level, further exacerbating the status role of luxuries and the general desire for them. The chapter proposes a series of new research questions about the way communication and status competition change and unfold as a result of the proliferation of social media. Kozinets also suggests stimulating directions for future research on the role of influencers and selfie gazers and their impact on modern luxury consumption habits.

Finally, Chapter 17 investigates luxury's environmental responsibility. Although luxury and sustainability have often been juxtaposed as having opposite values, Keinan, Crener, and Goor argue and demonstrate that such a juxtaposition remains largely superficial. With their commitment to quality, local products, long product life cycles, repair services and high prices, luxury brands are well aligned with the tenets of sustainable marketing management (Kotler 2011). The authors also outline challenges for luxury brands in the online era, such as finding the right balance between transparency and maintaining the brand's "mystique" image, establishing synergies between quality and sustainability perceptions, and understanding how green attributes may help reduce the guilt associated with luxuries. Keinan and her colleagues conclude their analysis with intriguing research directions regarding consumer motivations for, expectations of and perceptions of sustainable luxury products and experiences.

Taken together, the 17 chapters of this edited volume provide scholars and practitioners with an up-to-date overview of the state of the art in luxury research. We hope this book becomes a rich source of inspiration for exciting new research, business practices and responsible consumption for years to come!

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