

Bachelor's Programme in Marketing

The Role of Scarcity, Rarity and Exclusivity in Luxury Fashion Accessory Marketing

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Title of thesis The Role of Scarcity, Rarity and Exclusivity in Luxury Fashion Accessory Marketing

Programme Bachelor's programme in Business

Major Marketing

Thesis supervisor Elizaveta Sakhnovskaia

Date 5.12.2025

Number of pages 35+3

Language English

Abstract

This thesis examines the role of scarcity, rarity and exclusivity in the context of luxury fashion accessories marketing. The study aims to identify the differences of these three concepts that have been used interchangeably in previous literature. Accessories are a highly visible category of luxury products, where consumer behavior is strongly influenced by symbolic value and psychological responses. Understanding these responses and their causes better can be used to improve the strategies of luxury accessory brands.

The study is an integrative literature review based on peer-reviewed academic articles, and it uses bibliometric analysis as a method to analyze previous research made on the topic. The study is theoretical and does not include empirical data. Literature review shows that scarcity, rarity and exclusivity are distinct but connected mechanisms that luxury brands combine to create a unique strategy. Central psychological mechanisms as responses to scarcity cues were identified: status signaling, social comparison, need for uniqueness, fear of missing out, pride and urgency-driven decision processing. Based on the literature view, gaps in current research are identified and possible directions for future studies are suggested.

Keywords Luxury fashion accessories, scarcity, rarity, exclusivity, psychological mechanisms, bibliometric analysis

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Työn nimi Niukkuuden, harvinaisuuden ja eksklusiivisuuden merkitys luksusmuotiasusteiden markkinoinnissa

Koulutusohjelma Kauppätieteiden kandidaattiohjelma

Pääaine Markkinointi

Vastuupettaja/valvoja Elizaveta Sakhnovskaia

Päivämäärä 5.12.2025 **Sivumäärä** 35+3 **Kieli** Englanti

Tiivistelmä

Tämä kandidaatintutkielma tarkastelee niukkuuden, harvinaisuuden ja eksklusiivisuuden merkitystä luksusmuotiasusteiden markkinoinnissa. Tutkimuksen tavoitteena on tunnistaa näiden kolmen käsitteen väliset erot, sillä olemassaolevassa kirjallisuudessa niitä on käytetty vaihtelevasti toistensa synonyymeinä. Luksusasusteet ovat erittäin ulospäin näkyvä tuotekategoria, joten symbolinen arvo ja psykologiset reaktiot ovat vahvasti läsnä kuluttajakäyttäytymisessä niiden kohdalla. Näiden psykologisten reaktioiden ja niiden taustatekijöiden ymmärtämisen avulla voidaan kehittää luksusasustebrändien markkinointistrategioita.

Tutkimus on toteutettu integratiivisena kirjallisuuskatsauksena perustuen vertaisarvioituihin tieteellisiin artikkeleihin, ja sen menetelmänä on bibliometrinen analyysi, jonka avulla aiempaa kirjallisuutta on kartoitettu. Tutkimus on teoreettinen eikä sisällä empiiristä aineistoa. Kirjallisuuskatsauksen perusteella voidaan todeta, että niukkuus, harvinaisuus ja eksklusiivisuus ovat toisistaan erillisiä, mutta toisiinsa kytkeytyviä mekanismeja, joita luksusbrändit yhdistelevät oman strategiansa luomiseksi. Kirjallisuuskatsauksessa tunnistettiin keskeisiä psykologisia mekanismeja niukkuutta kohtaan: statussignaalointi, sosiaalinen vertailu, ainutlaatuisuuden tarve, FoMO-ilmiö, ylpeyden tunteet sekä päätöksenteko paineen alla. Katsauksen pohjalta tunnistettiin aukkoja nykyisessä tutkimuksessa ja ehdotetaan mahdollisia suuntia tuleville tutkimuksille.

Avainsanat Luksusmuotiasusteet, niukkuus, harvinaisuus, eksklusiivisuus, psykologiset mekanismit, bibliometrinen analyysi

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1 Introduction

1.1 Background of the study

Even with turbulence in the economy, the global luxury sector has stayed relevant and even expanded over recent decades. The growth of the luxury sector can especially be seen in Asian and other emerging markets. Luxury has always been a way to identity construction and status signalling, even social differentiation. This enables a market environment where rarity and exclusivity remain desired despite mass visibility. (Kapferer, 2012)

However, finding the balance between the broad visibility vital to a successful luxury brand and remaining exclusive is not easy. This tension of luxury being widespread yet still perceived as rare can be described as “abundant rarity”. Perceptions of rarity are intentionally and strictly designed and managed by brands to maintain desirability. (Kapferer, 2012)

Luxury’s value to a consumer consists primarily of functional, emotional and social dimensions. Most luxury brands market their products as rare and exclusive. Rarity can be divided into two kinds, natural and artificial or virtual rarity. Natural rarity refers to authentic limitedness due to materials, production capacity or craftsmanship and it enhances all dimensions of perceived value. Virtual rarity, as it is most often called, is only limited by choice, as e.g. in limited editions where only a small amount of products is manufactured to create a feeling of rarity. Virtual rarity can create value too but may also reduce it if perceived as inauthentic. Exclusivity is thus a broader strategy involving selective distribution, premium pricing and symbolic capital. According to research, consumers do rely on rarity and exclusivity to evaluate luxury accessories’ quality, superiority and social meaning. (Wang et al., 2024)

Accessories, such as handbags, small leather goods, jewelry and scarfs are highly visible consumption items. Luxury accessories are a commonly used way to display status and social distinction because of their strong symbolic and identity-related meaning. For the luxury industry, accessories are a primary category for implementing rarity strategies such as waitlist items and limited drops. (Wang et al., 2024; Kapferer, 2012)

A generally positive response to these scarcity cues can be seen especially in Gen Y and Z who are considered as contemporary luxury consumers. Abdrabbo et al (2025) researched the psychological mechanisms that drive

consumer attraction to rarity. Key psychological mechanisms include the Need for Uniqueness (NFU) and the more widely known Fear of Missing Out (FoMO). Scarcity strategies such as limited editions, drops and restricted availability bring out these mechanisms and encourage purchase (Abdrabbo et al., 2025).

1.2 Characteristics of luxury fashion accessory brands in marketing

Luxury accessories function as personal and social identity signalling objects, allowing consumers to express themselves and project status and belonging (Xi et al., 2022). Tseng et al. (2021) categorised bags, sunglasses, jewelry and other accessories among the most socially visible luxury product categories. The visibility of the products in a daily setting amplifies the impact of limited editions and scarcity strategies on consumers' perception and purchase intention (Tseng et al., 2021).

Being visible and available at a lower price than e.g. luxury clothing or luxury furniture, small luxury accessories allow new customers to access symbolic value, strengthening the category's competitive dynamics. The symbolic return of investment for the consumer (identity, prestige, visibility) is disproportionately high compared to cost. Therefore, accessories often serve as "entry products" into luxury consumption (Kapferer, 2012). If a consumer wants to signal status, buying only one leather bag or a widely known pair of earrings for everyday use is enough to fulfil the need.

1.3 Research gap and research questions

1.3.1 Research gap

Prior studies on the topic of luxury consumption use the terms scarcity, rarity and exclusivity interchangeably. Perceived exclusivity and perceived rarity are also not often separated (Wang et al., 2022). Additionally, the concepts are often not specifically linked to marketing strategies but rather just as characteristics of luxury. Many authors have identified this gap of clear distinction between the concepts.

Studies on these luxury concepts are also only rarely concentrated on accessories. Luxury is often treated as a whole or alternatively; accessories are

included in studies that compare different categories of luxury (Jang et al., 2015). This thesis aims to take a closer look to accessories as one of the most visible categories of personal luxury, in which scarcity, rarity and exclusivity strategies apply heavily (Tseng et al., 2021).

1.3.2 Research questions

RQ1: How do luxury brands employ scarcity, rarity and exclusivity as strategic marketing tools for fashion accessories?

Although these three features of luxury have been widely researched, the strategic operationalization of them is rarely examined.

RQ2: Which psychological mechanisms shape consumer responses to scarcity, rarity and exclusivity in the accessory category?

The psychological mechanisms behind scarcity responses remain underexplored, especially in the accessory category, where visibility and social signaling are fundamental. Identifying these mechanisms helps understanding why scarcity and exclusivity strategies work.

RQ3: How do natural and virtual forms of rarity influence consumer value perceptions in luxury accessories?

While recent research does differentiate the two types of rarity, more research on the differences of consumer value perceptions on them in the luxury accessories category is needed.

1.4 Methodology and scope

1.4.1 Methods

This study is an integrative literature review relying solely on published academic research and therefore does not include empirical data collection. The search for the articles was conducted mainly in Web of Science and only peer reviewed articles were used as sources. The method of the study is bibliometric analysis. The method is suitable due to the multidisciplinary nature of the topic, offering insights about marketing theory and consumer psychology, and the aim to synthesize conceptual findings rather than conduct new empirical research (Snyder, 2019).

1.4.2 Scope

The study focuses on luxury fashion accessories such as bags, jewelry, sunglasses and SLGs (small leather goods) and their marketing strategies. The focus of the study is on scarcity, rarity and exclusivity as the core value-creation strategies of the luxury accessory market. Luxury fashion accessories are socially visible and are used to display status and values, which is why the study dives into consumer perceptions and the psychological mechanisms behind luxury accessories' marketing strategies and buying such products.

In this study, luxury is treated as a global industry and the review consists of literature on luxury marketing, consumer psychology and scarcity research. Luxury is a broad concept and industry and the scarcity strategy and its effects can be specifically seen in accessories sales and therefore this study excludes luxury apparel, shoes, cosmetics and vehicles.

The study excludes general social media marketing or sustainability studies unless directly linked to rarity or exclusivity. Existing luxury research is largely centred on major global brands (Kapferer, 2012), which may create bias in the literature. In addition, findings on accessories often come directly from general luxury theory — such as identity frameworks and visibility effects — so conclusions about luxury accessories must be interpreted with caution.

1.4.3 AI Statement

In this thesis, AI was used as help to ideate keywords for the search on Web of Science, to identify themes from the chosen body of literature, to recognise duplicates from a list for metrics and to plan the structure of the thesis.

1.5 Structure of the Thesis

This thesis is structured in the following way: Chapters 2-4 review existing literature with chapter 2 defining luxury brands and luxury accessories and the significance of marketing in this sector. Chapter 3 showcases how the three core strategies of luxury marketing — scarcity, rarity and exclusivity — work and explains their overlap and differences. Chapter 4 explains the effectiveness of these strategies with psychological theories. Chapter 5 summarizes the findings of the literature review, answers the research questions, suggests implications for the luxury accessory sector and ideas for future research.

2 Bibliometric Analysis

2.1 Search and filtration process

The search for the articles used as sources for this literature review was conducted on the 30th of October in 2025 in Web of Science for its reputation as a trustworthy database. The summary of the search and filtration can be seen in *Figure 1*. The search was made using Web of Science's Advanced search because of its characteristics, such as full control over the scope of the search, that fit a literature review the best. Web of Science's Core Collection was used to ensure including only peer-reviewed articles. The search started by shaping a Boolean search including first keywords related to marketing, branding and consumer behavior, secondly listing keywords related to fashion accessories and thirdly excluding possible results outside the interest area, such as industry, vehicle and finance -related terms. The exclusion list is especially long as the word "accessory" is used in very many contexts besides fashion. Keywords were added and removed based on results many times before the final set that offered satisfactory results. The complete, final search can be seen below.

```
("consumer behavior" OR "purchase intention*" OR "buying behavior" OR "consumer attitude*" OR "marketing strateg*" OR "branding" OR "brand positioning" OR "digital marketing" OR "social media marketing" OR "fashion marketing" OR "luxury marketing" OR "brand loyalty") AND ("leather goods" OR "fashion jewelry" OR "jewellery" OR "jewelry" OR "handbag*" OR "wristwatch*" OR "purse*" OR "wallet*" OR "sunglass*" OR "eyewear" OR "scarf*" OR "bracelet*" OR "ring*" OR "belt*" OR "hat*" OR "fashion accessor*" OR "luxury accessor*" OR "accessory brand") NOT ("health" OR "food" OR "enzyme" OR "proteín" OR "medical" OR "vehicle" OR "automobile" OR "engineering" OR "watching TV" OR television OR live OR livestream OR watching OR "finance" OR "financial" OR "bank*" OR "fintech" OR "cryptocurrency" OR "digital wallet" OR "mobile wallet" OR "investment" OR "stock" OR "trading" OR "insurance" OR "cashless" OR "payment" OR "blockchain" OR "gold" OR "bullion" OR "B2B" OR "industrial marketing" OR "business-to-business")
```

The search with these keywords resulted in 142 results. The next step was to limit the type of article, and "Article" and "Early access" were chosen based on their relevancy and fit for a literature review. This resulted in 116 articles, after which the required document language was set to English. The search was narrowed down to 111 results. Next, relevant Web of Science categories

for the topic were chosen: Business, Management, and Psychology multidisciplinary, which resulted in 68 results. After this, the 68 results were manually sorted by reading each article's title and abstract. Manual picking resulted in 15 articles that were very relevant to the topic. To broaden the base of sources, the reference lists of a few central articles were searched manually, and this resulted in finding 16 more relevant articles, which took the total number of relevant articles to 31. Because all original 15 articles were peer-reviewed, their sources were of the same quality.

Search and filtration process



Figure 1. Search and filtration process on Web of Science

2.2 Quantitative analysis with metrics

The bibliographic metadata of the articles, including title, authors, publication year, journal and keywords and frameworks and theories used in the article were manually collected into Excel. Using this data, six metrics analysing the body of literature were formed. Additionally, secondary sources like SCImago Journal & Country Rank and Google Scholar were used in some of the metrics.

Journals found in the dataset

The 31 articles used as sources for this literature review were published on 21 different journals. The journal titles can be seen in *Figure 2*. Having journals from many different research areas fit this literature review as the topic of the thesis is multidisciplinary. Most of the journals have marketing or business as their research area, but many are also known in the research of psychology and behavioral sciences.

Journal
Behavioral Sciences
Business Horizons
Discover Sustainability
European Journal of Marketing
Frontiers in Psychology
International Journal of Academic Research in Business and Social Sciences
International Journal of Consumer Studies
International Journal of Internet Marketing and Advertising
International Journal of Research in Marketing
International Journal of Retail & Distribution Management
Journal of Brand Management
Journal of Business Ethics
Journal of Business Research
Journal of Consumer Behaviour
Journal of Fashion Marketing and Management
Journal of Marketing
Journal of Product and Brand Management
Management Science
Marketing Science
Psychology and Marketing
Psychology Research and Behavior Management

Figure 2. Journals found in the dataset

Journals with the most publications

The next metric is journals with the most publications in the dataset, in *Figure 3*. All articles with more than one publication in the dataset are included in the figure. The journal with most publications is Journal of Brand Management, in which especially many of the dataset's articles from the early years, 2000-2009 were published. The quality of these seven journals in the figure was assessed using SCImago Journal Rank, which is a recognized, field-normalized quality metric.

All the journals are ranked Q1, meaning they belong to the top 25% journals in their fields. The SJR values of the journals range from 1.05 to 3.87. While SCImago does not provide official classification of the values and ranges vary depending on the discipline, in marketing, scores from 1.0 to 2.0 are commonly interpreted as strong, reputable journals, scores above 2.0 as representing highly influential journals and scores above 3.0 as field-leading publications.

Journal Title	SCImago Journal Rank	Number of Articles
Journal of Brand Management	1.514 (Q1)	4
Journal of Product and Brand Management	1.886 (Q1)	3
European Journal of Marketing	1.709 (Q1)	2
International Journal of Research in Marketing	3.869 (Q1)	2
Journal of Business Research	3.499 (Q1)	2
Journal of Fashion Marketing and Management	1.054 (Q1)	2
Psychology and Marketing	3.497 (Q1)	2

Figure 3. Journals with the most publications

Most cited articles

Citation amounts for all 31 articles were searched in Google Scholar and marked down on the 4th of December in 2025. Web of Science was not used for this part of the analysis as not all articles could be found on its database. While having to search for articles from both databases, a note was made that citation amounts in Google Scholar were significantly higher than in Web of Science, approximately 2.5 times higher. As an example, the second most cited article in the dataset by Han et al. 2010, was marked with 2553 citations in Google Scholar and 1017 in Web of Science. The 10th most cited article in the dataset by Janssen et al. 2014 had 329 citations in Google Scholar and 140 in Web of Science. This phenomenon can be explained by Web of Science's decision to include only citations from certain types of publications to the official number, whereas Google Scholar counts all kinds of publications referencing to the article.

The most cited articles of the dataset correspond the most cited articles of this thesis, speaking about the relevance of these 10 articles in the topic. The articles lay a basis for luxury consumption and have been published between 2004 and 2016. Many of the other articles in the dataset also use these publications as sources.

Title	Author(s) and year	Journal Title	Citations
Measuring perceptions of brand luxury	Vigneron & Johnson, 2004	Journal of Brand Management	2878
Signaling Status with Luxury Goods: The Role of Brand Prominence	Han et al., 2010	Journal of Marketing	2553
The anatomy of the luxury fashion brand	Fionda & Moore, 2009	Journal of Brand Management	1088
Consuming luxury brands: The relevance of the 'Rarity Principle'	Phau & Prendergast, 2000	Journal of Brand Management	1058
Are scarce products always more attractive? The interaction of different types of scarcity signals with products' suitability for conspicuous consumption	Gierl & Huettl, 2010	International Journal of Research in Marketing	536
Abundant rarity: The key to luxury growth	Kapferer, 2012	Business Horizons	526
The nature of luxury: A consumer perspective	Brun & Castelli, 2013	International Journal of Retail & Distribution Management	479
Is luxury just a female thing? The role of gender in luxury brand consumption	Stokburger-Sauer & Teichmann, 2013	Journal of Business Research	461
Beyond rarity: the paths of luxury desire. How luxury brands grow yet remain desirable	Kapferer & Valette-Florence, 2016	Journal of Product and Brand Management	398
The Catch-22 of Responsible Luxury: Effects of Luxury Product Characteristics on Consumers' Perception of Fit with Corporate Social Responsibility	Janssen et al., 2014	Journal of Business Ethics	329

Figure 4. Most cited articles

Number of publications per year

Figure 5. presents the number of publications per year in this dataset. The time frame 2000-2025 was selected because most core concepts of the topic of the thesis have been developed or reformulated since 2000. Earlier studies do not represent contemporary luxury consumption, the effects of the digital age or modern forms of virtual rarity. Since 2000, many industry shifts have emerged: democratization of luxury and masstige, the rise of global luxury markets, social media visibility, growth of accessories as symbolic status items and new forms of expressing exclusivity and scarcity such as limited editions, drops and waitlists.

Most of the articles are published after 2012, which could be explained by the rise of social media visibility for luxury products after social media started getting popularized. However, the peak publication year in the dataset is 2009, which could be explained e.g. by researchers' increased interest on how luxury remained popular even during financial recession. Another explanation could be the rise of limited editions and engineered scarcity around that time, leading to studies about scarcity cues, perceived exclusivity and uniqueness-seeking.

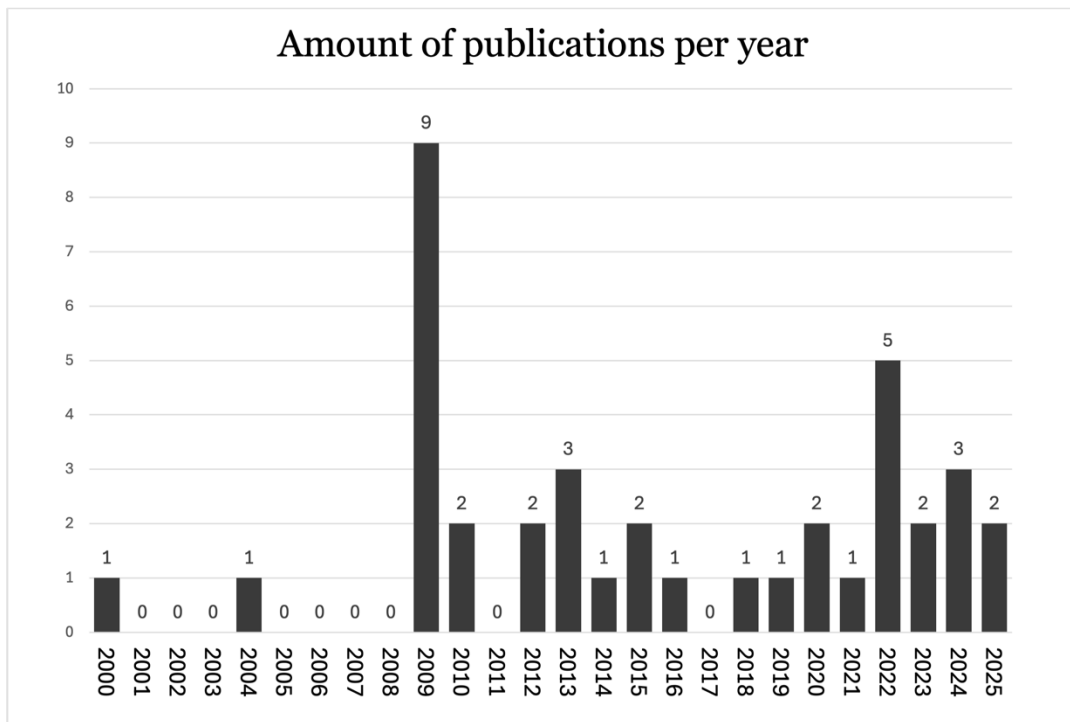


Figure 5. Number of publications per year

Most frequent keywords

Figure 6. presents most frequent keywords in the dataset. Keywords from all articles were manually retrieved and combined to a list which from where duplicates were detected using AI. The results were verified manually using Excel. Looking at the most common keywords, the body of literature is in line with the topics of the thesis. Unfortunately, despite “luxury” the amounts of mentions are not significant as many of the articles had rather used keywords focused on very specialised and narrow segments, aligning with the exact, specific topics of each article. Examples of other keywords used in the dataset that are relevant for the study are brand authenticity, social identity, emotional consumption, brand equity, perceived value, growth, jewellery, pricing, brand strategy, status and prestige.

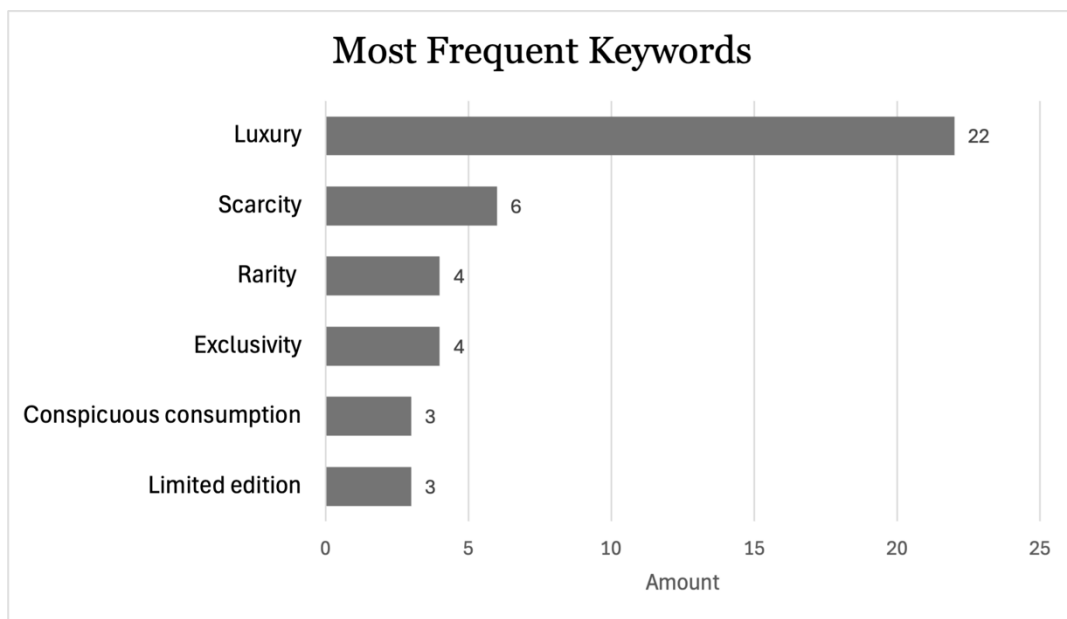


Figure 6. Most frequent keywords

Theoretical frameworks

Figure 7. presents the theoretical frames used in the articles of the dataset. Most articles mentioned at least one theory or framework used in the study, and 15 stated clearly that they suggest a new framework based on their research. Out of the seven theories that were mentioned more than two times, four are psychological theories whereas the Signaling Theory and Theory of the Leisure Class are considered sociological theories and Game Theory's origin is in mathematics and economics. The most frequently used framework was the Commodity Theory, which was mentioned in 5 articles.

Theory/Framework	Amount	Articles
Commodity Theory	5	Abdrabbo et al. 2025, Tseng et al. 2021, Kapferer & Valette-Florence 2018, Jang et al. 2015, Shi et al. 2020
Signaling Theory	3	Tseng et al. 2021, Jang et al. 2015, Wang et al. 2024
Stimulus-Organism-Response (SOR)	3	Abdrabbo et al. 2025, Gupta et al. 2023, Tan et al. 2024
The Theory of The Leisure Class	3	Wang et al. 2022, Han et al. 2010, Tereyağoğlu & Veeraraghavan 2012
Game Theory	3	Shi et al. 2020, Han et al. 2010, Tereyağoğlu & Veeraraghavan 2012
Uniqueness Theory	3	Kapferer & Valette-Florence 2018, Stokburger-Sauer & Teichmann 2013, Das et al. 2022
Need for Uniqueness Theory (NFU)	3	Abdrabbo et al. 2025, El Shayeb & El-Deeb 2023, Jang et al. 2015
Suggests their own framework	15	

Figure 7. Theoretical frameworks

2.3 Qualitative analysis

The thematic analysis revealed three central themes that structure the existing research on scarcity, rarity and exclusivity in luxury accessory marketing. They can be seen in *Figure 8*. Taken together, all recognised three themes demonstrate that scarcity, rarity and exclusivity appear simultaneously at strategic and psychological levels, making them central mechanisms for understanding contemporary luxury accessory marketing. *Figure 9*. shows how the three themes are connected to each other, sharing some key authors.

Theme	Prominent Authors	Key Research Areas
1 Strategic roles of scarcity, rarity and exclusivity in luxury accessory marketing	Kapferer (2012); Kapferer & Valette-Florence (2016, 2018), Balachander & Stock (2009), Jang et al. (2015), Wang et al. (2022, 2024), Shi et al. (2020)	Differences and overlaps of the concepts, strategic implementation, suitability of accessories for scarcity strategies
2 Psychological mechanisms and underlying consumer responses to scarcity cues	Abdrabbo et al. (2025), Shi et al. (2020), Jang et al. (2015), Septianto et al. (2020), Han et al. (2010), Vigneron & Johnson (2004)	Motivational and identity-based mechanisms, social signalling and comparison processes, decision-making shortcuts and emotional reactions
3 Natural vs virtual rarity as drivers of luxury value perceptions	Wang et al. (2022, 2024), Balachander & Stock (2009), Gierl & Huettl (2010), Shi et al. (2020), Fionda & Moore (2009), Uluturk & Asan (2024)	Natural rarity as an authenticity signal, virtual rarity and its risks, value perception dimensions

Figure 8. The three main themes of the dataset

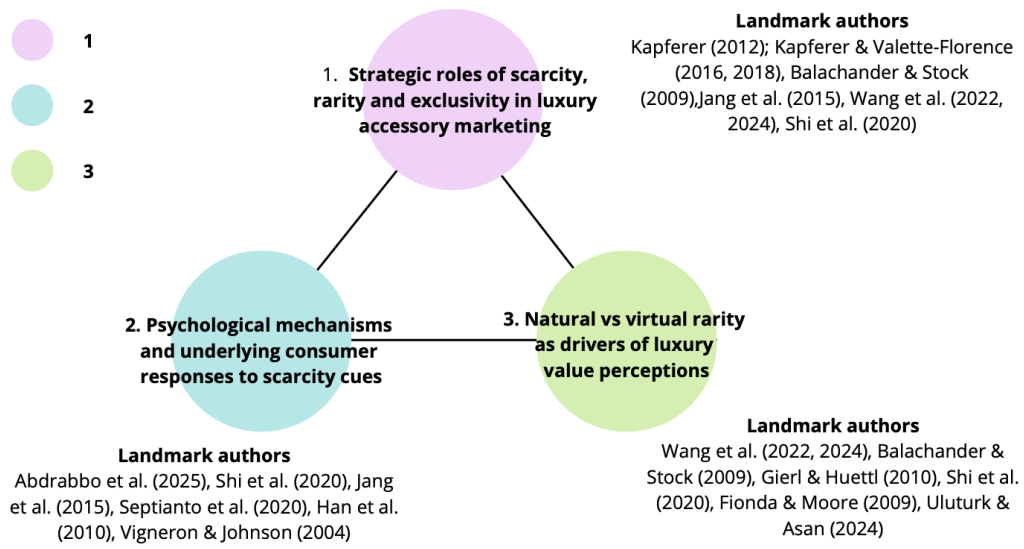


Figure 9. Visual representation of the themes

3 Literature review

3.1 Defining luxury brands

Luxury can be defined in many ways, but what connects most definitions are exclusivity and rarity. Wang et al. (2024) phrased luxury this way: “Exclusivity and rarity have always been perceived as the key factors constituting the meaning of luxury, reflecting upon the inherently unattainable and unreachable nature of luxury consumption.” Whereas, Kapferer (2012) defines luxury as products that derive value from symbolic meaning, qualitative rarity, and desirability rather than functional necessity. The essence of luxury can also be described through the paradox of its main challenge: “Successful luxury brands must be high in awareness and perceived value, yet at the same time hold the stature of being rare and exclusive.” (Wang et al., 2024) This summarises the fact that luxury is strongly defined by consumer perception: it is co-created through aspiration, concept and consumers’ opinions (Xi et al., 2022).

Luxury is not defined by price or quality but by symbolic meaning, exclusivity and socio-cultural value. However, core dimensions of luxury have traditionally included superior quality, craftsmanship, heritage and rarity-driven desirability. (Kapferer, 2012) In the last decades, these characteristics have been challenged by new waves such as virtual rarity and *masstige*, meaning “prestige for the masses”. “Masstige brands blend elements of luxury with mass-market accessibility, weakening the historical link between luxury and rarity by offering products that are not necessarily unique or produced in small quantities” (Brun & Castelli, 2013).

3.2 Specific characteristics of luxury fashion accessories

What makes luxury accessories, such as handbags and jewelry, powerful status symbols is how strongly they influence how others perceive the user, and they can be referred to as “public consumption objects” (Tseng et al., 2021). They help consumers express both personal identity (who I am) and social identity (who I belong with). In the accessory category, the symbolic value, aesthetics and emotional attachment often outweigh purely functional considerations. (Xi et al., 2022)

Often more than luxury products in other categories, such as clothes or furniture, many accessories, e.g. Hermès Birkin and LV Speedy gain meaning through cultural narratives and collective symbolism. Luxury accessories,

such as small leather goods, also often act as the first luxury purchase for new consumers due to their lower price and stronger social visibility related to apparel. (Kapferer, 2012)

3.3 Core elements of luxury marketing

Brand heritage is one of the foundational pillars of luxury branding. Luxury brands must communicate their heritage, inspiration, cultural references, and stance as an ambassador of cultural excellence in order to appear timeless rather than trendy. Heritage is used to give the brand depth, prestige and symbolic power. (Kapferer, 2012)

Exclusivity is used as a strategy because it protects prestige. Luxury brands prevent overexposure by tightly controlling the distribution of their products. (Kapferer, 2012) These exclusivity signals are mimicked by masstige brands through design and branding (Gupta et al., 2023). Luxury brands use selective channels of distribution such as mono-brands boutiques and online stores where availability is restricted (Tan et al., 2024).

Natural rarity, such as artisanal techniques, other technical limitations and a scarce materials increase functional, symbolic and emotional value for consumers (Wang et al., 2024). Virtual rarity, on the other hand, increases purchase intentions via limited editions especially for luxury accessories because of their visibility (Tseng et al., 2021). However, virtual rarity can also trigger scepticism, and if seen as inauthentic, reduce emotional value (Wang et al., 2024). Natural rarity can sometimes even be seen as crucial for luxury accessories (Janssen et al., 2014).

Rarity and exclusivity as marketing strategies are based on consumer psychology and identity. Research shows that the response to exclusive and rare products is especially strong for consumers with high NFU (Need for Uniqueness) (Das et al., 2022).

Traditionally, a central element of luxury marketing is the pricing as a signal of prestige, not just cost. Research shows that consumers justify buying expensive products through their symbolic and emotional value, not functionality. (Uluturk & Asan, 2024) However, the phenomenon of masstige accessories shows that prestige can be created without high prices too (Gupta et al., 2023).

3.4 Why marketing is particularly significant in the luxury sector

Marketing is essential because luxury value must be manually constructed. Because the value of luxury accessories is based mostly on the symbolic meaning and not their functional characteristics, brands must actively create desirability by communicating their identity, cultural positioning, heritage, storytelling and brand myths (Parrott et al., 2015). The value of luxury does not speak for itself but rather must be communicated and narrated through marketing. Emotional storytelling and the quality of a brand's communications shape how customers interpret value. (Xi et al., 2022) An experiment by Gierl et al. (2010) shows that when a product's ability to demonstrate uniqueness and indicate a high social status is emphasized in advertising, the perceived ability of a visible product to signal these characteristics is increased.

To protect exclusivity, luxury brands must stay in strict control of distribution and brand communications (Kapferer, 2012). Luxury brand managers must choose their distribution channels carefully and therefore mono-brand stores are a widely used concept among luxury brands. To ensure selective distribution and maintain prestige, luxury brands strategically limit the number and type of retail locations. Because over-distribution dilutes exclusivity, sometimes brand buy back distribution licenses or close stores to avoid appearing ordinary (Kapferer & Valette-Florence, 2016).

If luxury is democratized and becomes accessible for more people like mass-tige products, traditional exclusivity is threatened and controlled communication becomes even more crucial. Expanding distribution to mass channels threatens the perceived exclusivity in the eyes of traditional luxury consumers. (Shukla & Rosendo-Rios, 2025) Masstige brands use luxury aesthetics but lack true rarity, increasing the need for luxury brands to reinforce their symbolic value which cannot be copied (Brun & Castelli, 2013).

Marketing of luxury accessories must signal exclusivity through visibility and customer selection. Luxury exclusivity is communicated through events such as Hermes' invitation only -party, VIP spaces like in Dior's one-to-one -appointments and other curated brand experiences. This "golden segregation" allows loyal clients to differentiate themselves from the masses. (Wang et al., 2024)

Both natural and virtual rarity require efforts from brand communications. Natural rarity enhances value only when it is communicated as desirable, whereas virtual rarity must be marketed credibly or it risks reducing emotional value (Wang et al., 2024). Luxury scarcity is not only a production reality but a marketing performance. Even sourcing strategies, e.g. ordering components from a more expensive region or using unnecessarily expensive materials, if marketed correctly, can be used to justify scarcity. (Tereyağoğlu & Veeraraghavan, 2012)

4 How do the different strategies work

4.1 Scarcity

Scarcity is a deliberate marketing action that triggers action by limiting access, availability or time to restrict purchase opportunities and motivate to purchase decisions (Jang et al., 2015). The goal is to signal that the product is desirable, special and in demand even when the product or its components are not inherently rare (Gierl & Huettl, 2010). Scarcity is used to create competition between buyers, which then increases the product's desirability and the urgency of the purchase decision (Jang et al., 2015).

Product scarcity can be caused by two factors: limited supply or high demand. In the luxury category, what drives scarcity is limited supply. (Gierl & Huettl, 2010; Park et al., 2022). Unlike in high demand scarcity, product evaluations can be improved by mentioning that scarcity originates from limited supply (Gierl & Huettl, 2010). Consumers evaluate scarcity differently depending on whether they believe the cause — supply-induced scarcity only works when consumers trust that the supply constraint is real (Shi et al., 2020).

Additionally, scarcity itself can be divided into two categories: Limited-Time Scarcity (LTS) and Limited-Quantity Scarcity (LQS) (Jang et al., 2015). LTS products are only available for a limited time, for example 48 hours, 2 weeks or “this season”. This strategy is widely used by e.g. food brands but rather seldom by fashion or accessories brands (Jang et al., 2015; Shi et al., 2020).

LQS products, on the other hand, where e.g. only 200 pieces are available, work more effectively and are therefore more widely used for visible luxury products like handbags and jewelry. This is because the LTS tactic creates urgency by forcing quick decision-making but LQS creates competition among consumers. (Jang et al., 2015) The ownership competition signals uniqueness and status for those who succeed in making the purchase, which lifts the perceived exclusivity and creates stronger desire for the product (Gierl & Huettl, 2010; Jang et al., 2015).

Besides marketing communications, scarcity messages can also be sent in non-verbal ways. Luxury stores are seldom full of products but rather look empty, with only a few units or even only one unit of an article displayed. This sends a message to the customers about the products' scarcity. (Gierl & Huettl, 2010)

4.2 Rarity

Although scarcity functions as an intentional restriction of access to evoke feelings of urgency and competition between luxury consumers, luxury brands also rely on rarity. Rarity is a qualitatively different form of limitedness grounded in either naturally scarce materials (natural rarity) or deliberately engineered limited editions (virtual rarity) (Wang et al., 2022). Rarity enhances perceived uniqueness because only a small subset of consumers can own the item, which increases its symbolic value (Jang et al., 2015).

4.2.1 Natural rarity

In Wang et al.'s research (2022) natural rarity emerged as the strongest predictor of perceived luxury across categories, which included Hermes Crocodile Birkin bag, Château Margaux wine and the Regent Seven Seas Explorer Cruise. This means that in the eyes of consumers, natural rarity matters more than exclusivity or artificially created rarity and is also often perceived as a promise of good product quality (Gierl & Huettl, 2010; Wang et al., 2022).

Rare materials, exceptional craftsmanship and small production capacities in naturally rare products signal superior product attributes, even if consumers cannot objectively evaluate them (Balachander & Stock, 2009; Wang et al., 2022). Natural rarity is strongly tied to authentic brand heritage, which strengthens the perception that the value of the brand is rooted in real, material features, instead of marketing tactics (Wang et al., 2022). Inherent rarity makes products feel irreplaceable, and because naturally rare inputs and artisanal capacity cannot be instantaneously scaled, the brand's long-term exclusivity and credibility are protected (Fionda & Moore, 2009).

Direct evidence of the power of natural rarity can be seen in luxury jewellery. Rare stones, diamonds, precious metals and artisanal work function as the primary source of rarity in jewellery, which leads to consumers viewing them as luxurious. (Uluturk & Asan, 2024)

Another, perhaps the most widely used example of a natural rarity luxury product is a Hermès bag, the most sought-after and prestigious bags globally. The Hermès Birkin bags, which are also some of the world's most expensive and hardest to obtain, are made of extremely high-quality materials, such as alligator, calf and ostrich leathers. (Wang et al., 2024) The materials are chosen based on their rarity, exceptional beauty and durability, and are sold in extremely tiny releases, such as 50 Crocodile Birkins. (Wang et al., 2022,

2024) The premium materials are expensive and according to Hermès, thoroughly inspected to meet the brand's high standards (Wang et al., 2024).

4.2.2 Virtual rarity

Virtual rarity, also known as artificial rarity, refers to managerially engineered limitedness, with limited editions being the most common implementation, followed by restricted production runs and small-volume series. (Balachander & Stock, 2009; Jang et al., 2015) Virtual rarity is especially effective for conspicuous products — items that are visible and status relevant — because through them, consumers can display ownership to others (Jang et al., 2015).

Virtual rarity works only when it's credible. Limited editions are the most effective when the brand already signals high quality, consumers value exclusivity and the limited run can be economically justified and therefore doesn't feel gimmicky (Balachander & Stock, 2009). When the limitation is perceived as well-justified (e.g. craftsmanship story, alignment with brand heritage, anniversary collection), virtual rarity adds value (Fionda & Moore, 2009). Consumers rely on credibility judgements to decide whether engineered rarity reflects authentic brand practice. If the limitation feels unjustified, they question the motive and the illusion of rarity breaks. (Shi et al., 2020)

Limited editions are more flexible than natural rarity because they can be deployed repeatedly without depending on naturally rare materials, making virtual more scalable and operationally feasible (Kapferer & Valette-Florence, 2018). However, overusing virtual rarity can dilute brand trust, with consumers becoming sceptical of repeated "limited" announcements (Shi et al., 2020). Engineered rarity contradicting the brand's established positioning weakens its perceived authenticity, a key luxury value driver (Fionda & Moore, 2009). Altogether, marketers should be more cautious when advertising artificially created rarity because contemporary consumers do not perceive a product as more luxurious just because the brand advertises rarity (Wang et al., 2022).

If used excessively across the product category by different brands, limited editions can lead to a prisoner's dilemma. Balachander & Stock's research (2009) shows that if two brands release a limited edition on a similar kind of product, neither of them succeed better than in a situation where neither one of their products were limited editions. Releasing limited editions may

increase profitability at first but also have a negative effect in terms of increased price competition between brands (Shi et al., 2020).

Some brands are able to use both, natural and virtual rarity, successfully together. In addition to being made of naturally rare materials, Hermès Birkin bags are also highly desired due to the brand carefully monitoring and controlling the number of bags being produced (Wang et al., 2024). The very limited amount of products released causes Hermès products to have wait lists longer than a year. Instead of waiting, some consumers decide to pay premium prices to receive the bag earlier than others, wanting to have something even earlier than an already very limited batch of customers (Wang et al., 2022). Other ways of boosting virtual rarity include e.g. numbering units sequentially when releasing a limited edition to strengthen the feeling of uniqueness (Gierl & Huettl, 2010). Additionally, combining LE products with exclusive access, such as invitation-only events, enhances both desirability and emotional value (Wang et al., 2022).

4.3 Exclusivity

Whereas scarcity limits the purchase opportunity (e.g. “only 200 units”) and rarity’s limitedness is based on the product itself (materials, craft etc.), exclusivity limits the kind of customers who are allowed to access the brand’s products (Jang et al., 2015; Shi et al., 2020; Wang et al., 2022). Despite the wide applications of the strategies, in previous research, exclusivity and rarity have rarely been assessed as separate marketing concepts, which makes it difficult to see the difference of their effectiveness. The terms, along with scarcity, have been used interchangeably in past research. However, newer studies suggest that the desire for exclusivity is what drives supply-based rarity, which is why the concepts do also overlap. Historically, they have also both been treated as components of uniqueness. (Wang et al., 2022)

In the exclusivity strategy, consumers’ access to the brand is restricted typically through selective distribution (e.g. stores in selected cities only), VIP programs, invitation-only events, member-only services and private client experiences (Fionda & Moore, 2009; Phau & Prendergast, 2000). These kinds of exclusivity strategies are e.g. used by Dior, offering private, one-to-one showroom appointments for selected clients, Louis Vuitton, using VIP programs and private client events and Hermès, using invitation-only parties and VIP rooms (Fionda & Moore, 2009; Wang et al., 2022, 2024).

Exclusivity is fundamentally about social segregation and symbolic elevation, and consumers use exclusive access to signal belonging to a superior, elite group (Vigneron & Johnson, 2004; Wang et al., 2022). Exclusivity is more critical and influential for some luxury products than others, with accessories being among the categories where exclusivity significantly boosts luxury perception, compared to e.g. luxury cruises (Fionda & Moore, 2009; Wang et al., 2022).

5 Psychological Mechanisms behind Scarcity, Rarity and Exclusivity

Scarcity, exclusivity and rarity activate a psychological need to appear different from others; consumers seek “perceived uniqueness” from luxury and use luxury products to signal social status; to differentiate themselves from lower-status groups and affiliating with higher-status groups (Han et al., 2010; Vigneron & Johnson, 2004). The purpose of exclusivity is to generate a psychological distance: “few people are allowed in” (Vigneron & Johnson, 2004).

5.1 Status Signaling & Social Comparison

When researching status signaling with luxury goods, Han et al. (2010) proposed a taxonomy that divides consumers to four groups based on two characteristics: wealth and need for status. Different groups aim for different levels of brand prominence, meaning how visible they want the brand’s mark or logo to be in the products they purchase. The groups, called the four Ps of luxury, are called patricians, parvenus, poseurs and proletarians. “Patricians” are significantly wealthy and pay premium prices for inconspicuously branded luxury products to signal status horizontally – to other patricians. They avoid obvious signals of wealth, unlike “parvenus”, who also possess significant wealth but lack the connoisseurship for subtle signals. For parvenus, it is important to show what they can afford to those below them. Parvenus crave status and they associate Louis Vuitton’s “LV” monogram or the popular Damier print with luxury, rather than less visible signs of luxury such as a Hermès bag. (Han et al., 2010)

The third group, “poseurs”, are also highly motivated to consume luxury goods for the sake of status, but unlike parvenus, they do not have the financial means to afford authentic luxury. However, poseurs wish to associate themselves with the parvenus and dissociate themselves from other less affluent people and thus often end up buying counterfeit luxury products. Because brand status is important to poseurs, just like it is to parvenus, poseurs favor the cheap, fake options of conspicuous luxury products. The fourth group, “proletarians”, are less affluent consumers for whom status signaling is not important. Proletarians do not seek to associate with the upper groups nor to dissociate themselves from others and are not interested in consuming luxury in any way. (Han et al., 2010)

Luxury's symbolic capital allows consumers to align themselves with high-status groups such as celebrities and elites. A brand's luxury status is not created by products alone but also strongly by the people who consume the brand's products. An example of this phenomenon is Princess Grace of Monaco, known as Grace Kelly, who made a Hermès bag famous and became an icon of luxury herself. A brand's customer image is therefore a key to desirability, and brands should choose their clients with exclusivity. (Kapferer & Valette-Florence, 2016)

5.2 Need for Uniqueness & Avoidance of Commonness

The need for uniqueness (NFU) is a core psychological driver of luxury consumption (Shi et al., 2020). NFU is an intrinsic motivation driving people to seek and express individuality, which appears in their consumption choices. Luxury products satisfy this need because they offer exclusivity and symbolic value to consumers (Abdrabbo et al., 2025). Research by Abdrabbo et al. (2025) shows that NFU is a significant factor on influencing luxury purchasing intention, which means that consumers with high NFU are more likely to buy luxury goods. Luxury product's scarcity and exclusivity are seen as more valuable the higher the consumer's NFU is (Kapferer & Valette-Florence, 2018; Septianto et al., 2020).

NFU is especially relevant in cases of scarcity caused by limited supply and only rarely on high demand and therefore applies to luxury products. In limited supply situations, consumers feel more unique because fewer people can end up owning the product (Gierl & Huettl, 2010). Limited editions satisfy the desire to possess "one-of-few" items (Balachander & Stock, 2009; Wang et al., 2022). Owning scarce products affects consumers' feelings of uniqueness because material possessions are seen as an extension of the self (Kapferer & Valette-Florence, 2018).

NFU explains why consumers lose interest in a product when too many people own it. Among consumers and critics, Louis Vuitton's luxury status has been debated due to its growth worldwide, leaving some consumers feeling it's not as exclusive anymore. With Louis Vuitton's products being easier to access nowadays, buying them is no longer a promise of distinctiveness. (Kapferer & Valette-Florence, 2016) If a product becomes too common, consumers feel a psychological loss, losing exclusivity. This motivates early acquisition to own the product before others. (Phau & Prendergast, 2000).

5.3 Consumer Pride, Self-Expression, and Identity Needs

In their study, Septianto et al. (2020) suggest that exclusivity appeals activate consumers' pride-based motivations, and they respond differently to exclusivity messaging depending on their pride orientation. The two types of pride are promotion pride; highlighting feelings of pride after gaining something valuable, and prevention pride; highlighting feelings of pride because of not losing something valuable. Based on this finding, Septianto et al., (2020) suggest as managerial implications that advertising messages could be enhanced by marketing exclusivity when promotion pride is detected and matching authenticity with prevention pride.

Although luxury products are used to signal status and feel a sense of belonging to or separating oneself from a group, luxury consumption is also partly driven by individual value — expressing identity, personality, self-image and taste. Consumers choose products with different levels of brand prominence depending on who they wish to associate themselves with and who not. This can be interpreted as identity signaling “who I am” and “who am I not”. These identity motives are supported by scarce and exclusive goods because they offer clear symbolic meaning. (Han et al., 2010; Vigneron & Johnson, 2004)

For the customer who see possessions as a part of their self-story, natural rarity is especially important. A naturally rare item, such as a piece of jewellery made of rare stones with high craftsmanship, allows consumers to expressive a distinctive, refined identity and becomes an even stronger way to express personal identity (Kapferer & Valette-Florence, 2018; Uluturk & Asan, 2024). Some consumers also proudly display their luxury items, for example Hermès and Chanel, online as “trophyies” — ownership itself becomes a source of pride. Many members of luxury communities on online platforms see a certain brand as such a big part of their identity that they choose their usernames based on them: “Pradagal”, “chanel_luv”, “Dior Junkie”, “LVDevotee”. (Parrott et al., 2015)

5.4 Perceived Quality & Value Inferences Under Scarcity

When scarcity is caused by limited supply, especially natural rarity, consumers interpret that the product requires craftsmanship or rare materials and is therefore perceived as high quality (Gierl & Huettl, 2010; Wang et al., 2022). When consumers cannot assess the objective features of a product, which is common in luxury categories like handbags and jewellery, scarcity serves as a heuristic, a “shortcut” suggesting that the product is of good quality (Shi et

al., 2020). Luxury consumers rely heavily on brand communications to judge quality, and a selective or restricted and therefore scarce product line is seen as a sign of highly curated, expert manufacturing (Han et al., 2010).

Limited editions, on the other hand, increase perceived value and quality due to consumers' assumptions about extra design and brand intention. These assumptions are made even when the product is identical to the standard version (Balachander & Stock, 2009). These kind of views and assumptions about scarcity help brands justify and maintain premium pricing (Balachander & Stock, 2009; Gierl & Huettl, 2010; Wang et al., 2022). Additionally, with rarity and exclusivity being fundamental signals of luxury quality, scarcity is not only a marketing tactic but also confirms the brand's position in the quality hierarchy (Phau & Prendergast, 2000).

5.5 Fear of Missing Out, Urgency, and Decision Pressure

Scarcity functions as a behavioural trigger that accelerates consumer decisions. Limited-quantity messaging, e.g. "only a few left" evokes a fear of missing out, "FoMO" and causes pressure to make purchase decisions, increasing the likelihood to buy (Shi et al., 2020; Wang et al., 2022). These tactics force consumers towards heuristic, emotion-driven decisions, reducing deliberate evaluation and increasing reliance on intuitive, fast decision-making processes (Jang et al., 2015). Quantity restrictions also create competitive urgency: consumers feel that they must buy before others do, which links to the NFU-scarcity effect (Jang et al., 2015; Shi et al., 2020). FoMO also merges with social comparison as luxury consumers monitor what their peers own, fearing to fall behind in status (Han et al., 2010).

Along with FoMO, scarcity cues trigger an emotional reaction of anticipated regret, which can be linked to prevention pride: because luxury carries strong emotional and symbolic meaning, the purchase decision should be made to not feel regret of an item that was "lost" (Septianto et al., 2020; Shi et al., 2020; Vigneron & Johnson, 2004). In forum discussions, luxury buyers describe habits of buying immediately to avoid sell-outs, regretting missed launches and feeling proud when succeeding to purchase products before others, demonstrating FoMO and urgency in real purchase contexts (Parrott et al., 2015).

6 Discussion and conclusions

6.1 Summary of Key Insights

This review shows that scarcity, rarity and exclusivity remain foundational symbolic value-creating mechanisms for luxury accessory brands. The findings highlight that compared to many other luxury categories, the three mechanisms fit uniquely well to luxury accessory marketing due to their high social visibility. The effect of marketing strategies in this sector is strongly based on taking advantage of consumers' psychological responses to scarcity, rarity and exclusivity.

Scarcity, rarity and exclusivity can be identified and defined as individual concepts but are most often used combined. The combinations and implementations depend on the brand and its products. Overall, the review indicates that these mechanisms allow the most effective results when used together, revealing how luxury accessory brands rely on a carefully designed balance of scarcity, rarity and exclusivity to build and sustain symbolic value.

6.2 Answering the Research Questions

RQ1: How do luxury brands employ scarcity, rarity and exclusivity as strategic marketing tools for fashion accessories?

The review demonstrates that brands use scarcity, rarity and exclusivity not as isolated tactics but as mutually reinforcing elements of brand positioning in accessories marketing. However, each of these strategies can be differentiated from the rest by their position in the brand's operations. Scarcity appears as limited quantities and controlled distribution, rarity through use of rare materials or restricted production capacity, and exclusivity through selective access, VIP programs and curated experiences. When used carefully together, these strategies enhance the brand's perceived uniqueness and protect its symbolic capital.

RQ2: Which psychological mechanisms shape consumer responses to scarcity, rarity and exclusivity in the accessory category?

In the literature review, recurring psychological mechanisms associated with scarcity, rarity and exclusivity cues were detected. These mechanisms include status signaling, social comparison, need for uniqueness, fear of missing out, pride and urgency-driven decision processing. These naturally appearing mechanisms explain why scarcity cues are particularly effective

for visible luxury accessories; their potential for social signaling increases their perceived emotional and symbolic value.

RQ3: How do natural and virtual forms of rarity influence consumer value perceptions in luxury accessories?

In earlier research, natural rarity was consistently identified as the strongest predictor of perceived luxury. For consumers, evaluating the authenticity of a brand is the easiest when scarcity is explained by rare materials or craftsmanship instead of something artificial. Virtual rarity, on the other hand, can also enhance desirability when perceived as credible and in alignment with the brand, but includes more risks in terms of brand image. If consumers perceive virtual rarity as inauthentic or overused, the brand's perceived value suffers.

6.3 Theoretical and Managerial Implications

This thesis contributes to luxury research by clarifying the conceptual differences between scarcity, rarity and exclusivity, which have in previous research mostly been used interchangeably. It strengthens understanding for luxury accessories as an independent category of luxury products. The visibility of this category increases the need to assess psychological responses as an influence on marketing strategies.

In a world full of brands trying to label their products as luxury, managers of luxury brands should prioritise natural rarity when possible, as for consumers, it remains the strongest sign of authenticity in the luxury sector. When virtual rarity tactics, such as limited editions, are used, they should preferably be incorporated in brand heritage and narratives to appear authentic. Recognising and categorising the psychological mechanisms behind responses to scarcity cues helps understanding how luxury accessory marketing can be further improved in the future and tailored depending on the brand's goals.

6.4 Limitations and Suggestions for Future Research

As an integrative literature review, this thesis synthesizes existing knowledge but cannot generate first-hand empirical data. With approximately half of the articles used in this review being published between 2020-2025 and all the articles being published in English, relevant earlier work or industry insights may be excluded. Much of the existing research is conducted with hypothetical brands or student

samples, limiting validity for real luxury markets. Insights on the accessory category often rely on general luxury theory that has in this review been applied based on the accessory category's visibility.

Future research could empirically test consumers' perceptions of natural and virtual rarity with real brands. More research should also be made comparing the effect of visibility on scarcity responses, comparing different luxury categories and brands. As a modern topic, research could also explore the role of digital platforms, such as resale markets and social media communities, in shaping perceptions of scarcity and exclusivity. Finally, in the era of luxury democratization and masstige brands, future research could investigate long-term consequences of repeated virtual rarity strategies for brand equity.

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