

TITLE:

Determining the Impact of Status Consumption, Luxury Consumption, and Materialism on Consumers' Well-being

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Declaration of Competing Interest: The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

Acknowledgements: This paper is based on the doctoral thesis of the first author. The implementation of the doctoral thesis was co-financed by Greece and the European Union (European Social Fund-ESF) through the Operational Programme «Human Resources Development, Education and Lifelong Learning» in the context of the Act “Enhancing Human Resources Research Potential by undertaking a Doctoral Research” Sub-action 2: IKY Scholarship Programme for PhD candidates in the Greek Universities.

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Abstract

This paper's purpose is to investigate the impact of different forms of consumption on subjective well-being. The study focuses on five key constructs: status as a fundamental motive, status consumption, bandwagon and snob luxury consumption, and materialism. Large-scale online survey findings suggest that individuals motivated by a strong drive for status attainment are more likely to engage in the consumption of goods that confer status, while they can also hold materialistic values. Model findings highlight that status consumption is a bandwagon and snob luxury consumption antecedent. Furthermore, the data highlight that subjective well-being is positively affected by status and bandwagon consumption. Surprisingly, the results showed that snob consumption and materialism negatively affect subjective well-being. To the best of our knowledge, this is the first empirical study that deals with the impact of these different forms of status-driven consumption on a consumer's subjective well-being, offering new insights into this complex relationship.

Keywords: Subjective well-being, Status consumption, Bandwagon and snob effects, Luxury, Materialism, Status motive