

LUXURY BRAND EQUITY AND ITS ROLE IN LUXURY MARKETING AND BRANDING

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Purpose: Today, the importance of luxury brands is growing. In this context, the aim of the study was to determine the extent to which the research area on luxury brand equity (LBE) has developed and the importance of this issue in luxury marketing and branding.

Design/methodology/approach: Five steps – design, compilation, analysis, visualization, and interpretation – were used in a bibliometric analysis. A thorough search of the Scopus database indexed a total of 138 publications. In the examined research, science mapping and performance indicators pertaining to publications and citations were employed.

Findings: 138 publications with 6549 citations have been published since the first article on LBE was indexed in 2000. These publications were mostly indexed in business, management, and accounting. The United States, France, and Italy were the most affiliated countries. Keyword analysis was used to find 538 items, and the science mapping revealed 10 clusters, such as: analysis of luxury brand marketing strategies and consumer behavior; brand building and management strategies; strategic brand management in retail; cultural aspects of luxury consumption; and branding strategies with heritage and retro elements.

Research limitations/implications: The study has several limitations. Firstly, individual brands with the highest levels of elegance, prestige and perceived value were not analyzed. Secondly, sub-periods were not identified in the analysis of the full period 2000-2024. Thirdly, no analysis of LBE by product category was conducted.

Practical implications: Practical suggestions were developed in multiple ways. First, activities should highlight the brand's distinctiveness through high-level personalization of goods and services and exclusive events. Second, it is important to leverage contemporary technologies to improve marketing communications and the customer experience. Third, in order to strengthen the brand's authenticity, communication should be done, emphasizing its legacy, history, and core values.

Originality/value: There were no studies demonstrating the present level of development of this field of study, hence this bibliometric analysis study on LBE has filled the research gap. The originality of this study is the identification of clusters that represent current research areas in the field of LBE.

Keywords: luxury brand equity, luxury branding, luxury marketing, bibliometric analysis.

Category of the paper: literature review.

1. Introduction

Luxury branding has been an increasingly important marketing area recently (Li, 2021; Quamina et al., 2023; Yihan Wang, 2021). Various issues were analyzed including sales incentives for luxury brands in emerging markets (Kootenaiea, Kootenaiea, 2021), the role of advertising in luxury brand marketing (Brioschi, 2006), and legitimizing luxury by creating authentic luxury brands (Goldstein, Carpenter, 2022). Issues of establishing and maintaining long-lasting and sustainable relationships with customers and other business partners have been studied, increasing customer brand loyalty (Li, 2021). The relationship perceived value of brand heritage, brand luxury management and brand strength has also been pointed out (Wiedmann et al., 2012) as well as the impact of value perceptions on luxury consumption and purchase intentions (Chattalas, Shukla, 2015). In this context, the authenticity of luxury brands proved to be important (Chattalas, Shukla, 2015). Single luxury brands (Gan, 2022; Peng, Chen, 2012) and entire product categories (Miller, Mills, 2012) have been studied.

In luxury branding, the customer-luxury brand relationship emerged as an important issue. In addition, the motivation of customers to engage with luxury brands on social media was identified, pointing 13 motivations grouped into six macro-dimensions: brand-customer relationship (brand love, and brand ethereality), perceived relevance of content (brand news, quality of posts, and celebrity endorsement), hedonic (entertainment), aesthetic (design appeal), socio-psychological (actual self-congruency, status signaling, and face enhancement and maintenance), brand equity (perceived brand quality), and technological factors (ease of convenience and use) (Bazi et al., 2020). In the context of consumer behavior, the impact of luxury brands' social media marketing efforts and their influence on brand equity, consumer behavior (Godey et al., 2016) and customer equity (Kim, Ko, 2012) have also been studied. Luxury consumption in the context of the rarity principle (Phau, Prendergast, 2000) and luxury brand equity (Husain et al., 2022; Kim, Kim, 2005; Liu et al., 2017) have also been analyzed.

A research gap was identified regarding luxury brand equity due to the lack of bibliometric analyses and systematic literature reviews in this area. This gap was identified during searches in the Scopus and Web of Science databases using the keywords 'brand equity', 'luxury' and 'bibliometric analysis' or 'systematic literature review'. Based on the above arguments, the purpose of this study was to analyse the current state of LBE using bibliometric analysis. Three research questions were proposed:

1. How is the expansion of the knowledge field in LBE progressing?
2. Which research subjects are being looked at in connection with LBE?
3. What is the importance of LBE in luxury marketing and branding?

2. Literature review

The issue of a luxury brand is complex and lacks a widely agreed-upon definition. According to one definition, luxury brands are cultural phenomena that are influenced by marketing activities and country image (Peng, Chen, 2012). To preserve their high prestige and attractiveness, luxury brands are frequently characterized by their exclusivity and uniqueness. Despite ongoing pressure from non-luxury goods that provide comparable value for less, luxury brands remain extraordinary. The fundamental characteristics of luxury have not changed: individuals purchase luxury brands to feel unique and different from the crowd, to feel privileged and superior, and to feel important and valuable. In this sense, luxury is frequently described in terms of the attributes of a product or brand (Herman, 2008).

High quality and craftsmanship (Wang, 2022; Suyoto, Tannady, 2022), high prices (Suyoto, Tannady, 2022; Karatzas et al., 2019), and symbolic and emotional value (Herman, 2008; Wang, 2022) are further criteria used to evaluate luxury brands.

Accordingly, the core characteristics of luxury brands are outstanding craftsmanship, great quality, and elegant design (Wang, 2022). While ethicality is primarily defined by factors like human, environmental, and animal welfare, among others, luxury brands are mostly defined by constructions like price, quality, and aesthetic qualities (Karatzas et al., 2019). Luxury is a very personal concept that can range greatly throughout cultures and personal experiences (Gan, 2022; Lee, Watkins, 2016; Wang, 2021). Luxury brands frequently evoke strong emotional responses in consumers, which may affect their loyalty and buying patterns (Suyoto, Tannady, 2022).

To communicate their symbolic meanings and uphold their exclusive status, luxury firms employ complex marketing techniques, such as enhanced and abstract advertising (Gurzki et al., 2019). Luxury brands have expanded their reach and become more widely available while retaining their essential characteristics of exclusivity and rarity because of globalization. Maintaining exclusivity has become more difficult as premium goods have become more widely available. In order to bolster their premium status, brands are implementing novel tactics, such as working with artists and developing distinctive retail experiences (Manlow, 2019).

When it comes to luxury branding, brand equity is a significant concern. The value derived from consumer attitudes, behaviors, and impressions of a brand is known as brand equity. It consists of elements that are essential for luxury brands to sustain their market position and boost financial performance, such as perceived quality, brand loyalty, and brand image (Kim, Kim, 2005). Consumer associations with the brand, including its marketing assets and market fundamentals, are another way to describe brand equity. These components aid in setting one brand apart from another and generate demand or a premium price for the branded goods (Tiwari, 2010). Emotional and transformative qualities are important in the context of luxury

brands. Customers look for deep ties with luxury brands, frequently motivated by the charisma of the brand (Ashill et al., 2020).

Luxury brand equity significantly influences consumer attitudes and behaviors. High brand equity, characterized by strong brand image and awareness, positively affects consumer satisfaction and loyalty, especially in online environments (Hyun et al., 2019; Badawi, Basif, 2003). Luxury brand equity is vital for ensuring consumer loyalty, enhancing financial performance, and maintaining competitiveness in the market. It influences consumer behavior, drives long-term profitability, and requires strategic management to adapt to changing market dynamics while preserving the brand's core value (Badawi, Basif, 2023; Blazquez et al., 2019; Kim, Ko, 2012; Nia, Lynne Zaichkowsky, 2000).

3. Methodology

The study's goal was to apply bibliometric analysis to indicate the extent to which the research area on luxury brand equity (LBE) has developed and the importance of this issue in luxury marketing and branding. The use of this method of analysis is growing in popularity (Donthu et al., 2021). Zupic & Čater (2015) provided the approach for the bibliometric analysis with five steps: design, compilation, analysis, visualization, and interpretation (Zupic, Čater, 2015).

First, the study design and research questions were developed. Then, bibliometric data in the form of 138 publications were extracted from the Scopus database. The search was conducted on 10 November 2024, within time constraints, using the status as of 31 October 2024. The search path was applied as follows: (TITLE-ABS-KEY ("brand equity") AND TITLE-ABS-KEY (luxury) AND (LIMIT-TO (LANGUAGE, "English"))).

Science mapping and performance analysis were part of the data analysis. Publication-related indicators, including the number of publications and lead authors, and citation-related indicators, including the total number of citations and the average number of citations annually, were used (Donthu et al., 2021). The bibliometric analysis examines the subjects discussed in LBE publications using the bibliometric counting method of science mapping. By mapping the bibliometric counts of LBE article authors, the number of clusters was ascertained. Through keyword analysis, the total number of keywords and the order of the most popular terms were disclosed. Using mapping approaches, a co-occurrence analysis was discovered. A counting approach covered at least five keyword occurrences. VOSviewer (Nees Jan van Eck and Ludo Waltman, Leiden University, version 1.6.17) was used to prepare the co-occurrence analysis and bibliometric counting. The discussion part offers an overview of the answers to the research questions, bringing the bibliometric study to a close.

4. Results

4.1. Number of LBE publications and citations

By the end of October 2024, there were 138 publications on LBE with, an average of 5.52 papers each year. Eleven studies were published by 2010, 80 studies between 2011 and 2020, and 47 papers between 2021 and 2024 (Figure 1).

The first publication indexed in the Scopus database is the article ‘*Do counterfeits devalue the ownership of luxury brands*’ published in 2000 in the Journal of Product and Brand Management (Nia, Lynne Zaichkowsky, 2000). The purpose of this study was to explore the perceptions and attitudes of original luxury brand owners towards counterfeit luxury goods. The results indicated that 70% of respondents felt that the value, satisfaction, and status of original luxury brands were not diminished by the widespread availability of counterfeits. Most respondents did not agree that the availability of counterfeits negatively affected their purchase intentions of original luxury brands.

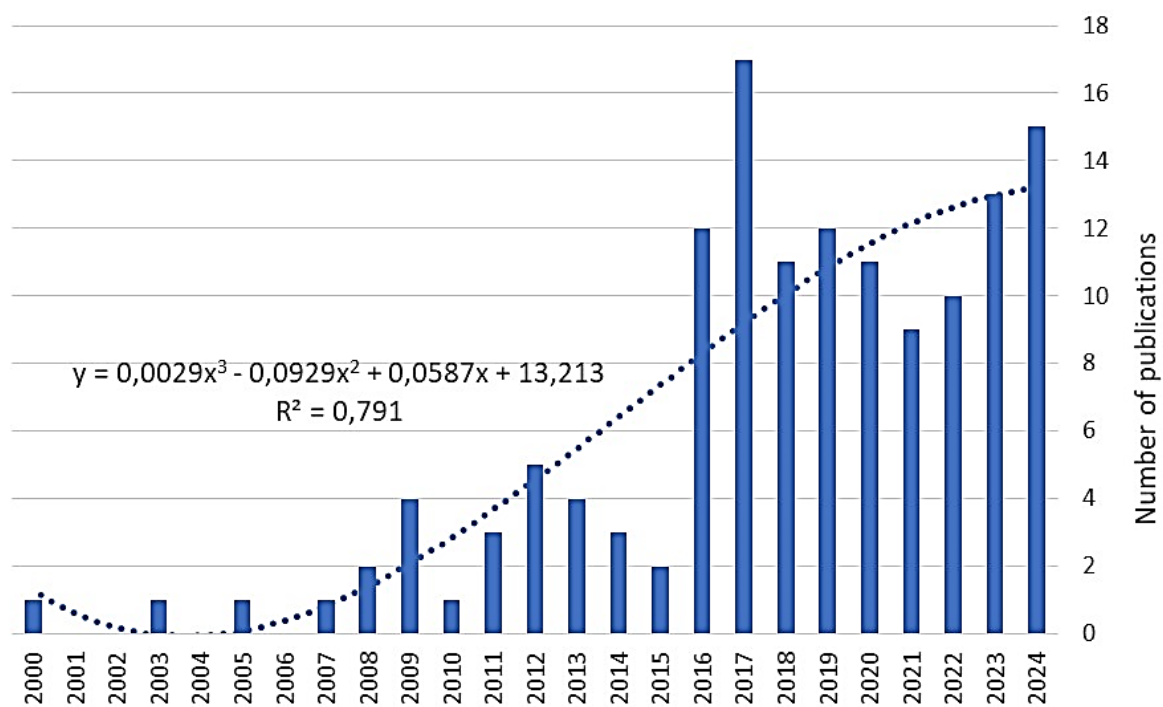


Figure 1. Number of LBE publications between 2000 and 2024.

Source: Scopus data with trend line, as of 31.10.2024.

The LBE studies that were part of this bibliometric study have 6549 citations in total. There are 261.96 citations on average per year. Almost 110 (109) of the 138 LBE publications had an h-index of 32. There were 126 citations between 2000 and 2010, and 2788 citations between 2011 and 2020. 3633 citations were observed to the research between 2021 and 2024 (Figure 2).

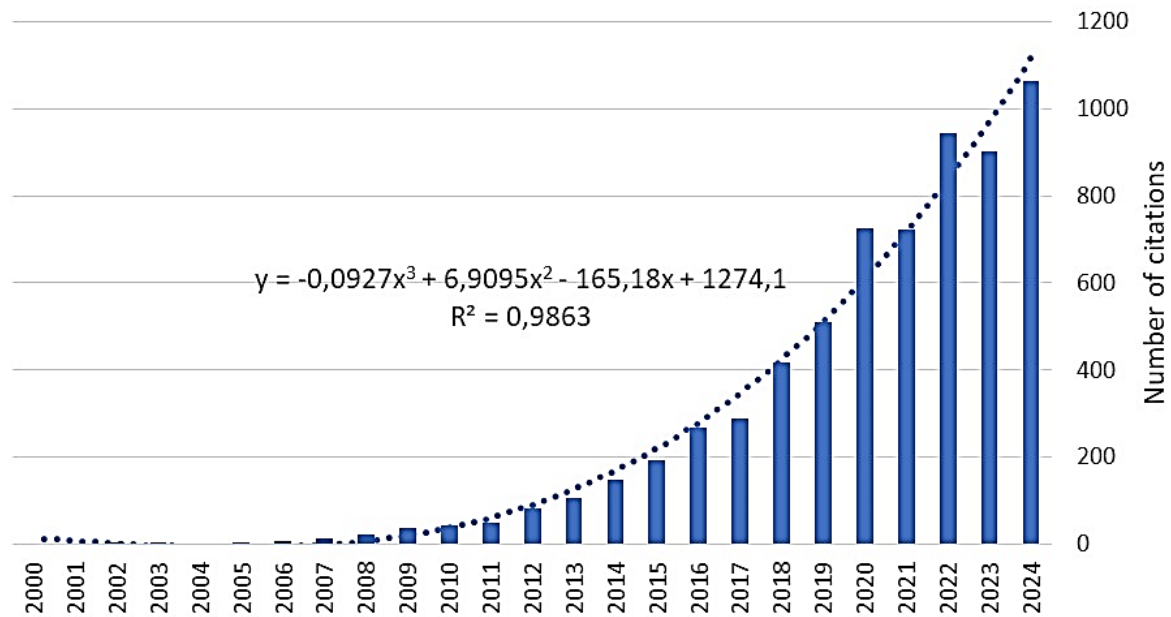


Figure 2. Number of LBE citations between 2000 and 2024.

Source: Scopus data with trend line, as of 31.10.2024.

The article *'Do social media marketing activities enhance customer equity? An empirical study of luxury fashion brand'* published in the *Journal of Business Research* in 2012 received the highest number of citations (A.J. Kim, Ko, 2012). By the end of October 2024, this article had received 1,358 citations. This number of citations represents 20.7% of all citations and is 77.7% more than the next publication (Table 1). The aim of the study was to identify attributes of social media marketing (SMM) activities and explore the relationship between these perceived activities, value equity, relationship equity, brand equity, customer equity, and purchase intention using a structural equation model. Five constructs of perceived SMM activities of luxury fashion brands were identified, including entertainment, interaction, trendiness, personalisation, and word-of-mouth. The study proved their positive impact on value equity, relationship equity and brand equity. In addition, value equity and relationship equity influenced purchase intentions.

Table 1.
Most cited LBE publications

No.	Title	Authors	Journal	Year	Number of citations
1.	Do social media marketing activities enhance customer equity? An empirical study of luxury fashion brand	Kim, A.J., Ko, E.	<i>Journal of Business Research</i> , 65(10), pp. 1480-1486	2012	1358
2.	Social media marketing efforts of luxury brands: Influence on brand equity and consumer behavior	Godey, B., Manthiou, A., Pederzoli, D., Donvito, R., Singh, R.	<i>Journal of Business Research</i> , 69(12), pp. 5833-5841	2016	764

Cont. table 1.

3.	The relationship between brand equity and firms' performance in luxury hotels and chain restaurants	Kim, H.-B., Kim, W.G.	Tourism Management, 26(4), pp. 549-560	2005	402
4.	Do counterfeits devalue the ownership of luxury brands?	Nia, A., Lynne Zaichkowsky, J.	Journal of Product & Brand Management, 9(7), pp. 485-497	2000	356
5.	The effect of consumer-based brand equity on firms' financial performance	Kim, H.-B., Kim, W.G., An, J.A.	Journal of Consumer Marketing, 20(4-5), pp. 335-351	2003	298
6.	Unpacking the relationship between social media marketing and brand equity: The mediating role of consumers' benefits and experience	Zollo, L., Filieri, R., Rialti, R., Yoon, S.	Journal of Business Research, 117, pp. 256- 267	2020	205
7.	Abundant rarity: The key to luxury growth	Kapferer, J.-N.	Business Horizons, 55(5), pp. 453-462	2012	199
8.	Managing the growth tradeoff: Challenges and opportunities in luxury branding	Keller, K.L.	Journal of Brand Management, 16(5-6), pp. 290-301	2009	196
9.	Mining brand perceptions from twitter social networks	Culotta, A., Cutler, J.	Marketing Science, 35(3), pp. 343-362	2016	188
10.	Social media and luxury brand management: The case of Burberry	Phan, M., Thomas, R., Heine, K.	Journal of Global Fashion Marketing, 2(4), pp. 213-222	2011	176
11.	Customers' motivation to engage with luxury brands on social media	Bazi, S., Filieri, R., Gorton, M.	Journal of Business Research, 112, pp. 223-235	2020	171
12.	Applying consumer-based brand equity in luxury hotel branding	Liu, M.T., Wong, I.A., Tseng, T.-H., Chang, A.W.- Y., Phau, I.	Journal of Business Research, 81, pp. 192-202	2017	163
13.	Service brand equity and employee brand commitment	Kimpakorn, N., Tocquer, G.	Journal of Services Marketing, 24(5), pp. 378-388	2010	161
14.	Employees' commitment to brands in the service sector: Luxury hotel chains in Thailand	Kimpakorn, N., Tocquer, G.	Journal of Brand Management, 16(8), pp. 532-544	2009	134
15.	Increasing customer equity of luxury fashion brands through nurturing consumer attitude	Kim, K.H., Ko, E., Xu, B., Han, Y.	Journal of Business Research, 65(10), pp. 1495-1499	2012	113

Publications with the highest number of citations (above 100).

Source: Scopus data, as of 31.10.2024.

4.2. Subject areas and authors of LBE publications

There were 122 publications in the subject area of '*business, management, and accounting*' (Table 2). This is followed by '*social sciences*' and '*economics, econometrics, and finance*' with 25 and 17 publications, respectively. Further subject areas contain between 5 and 10 publications. These are '*decision sciences*', '*arts and humanities*', '*engineering*', '*computer science*', and '*psychology*'. The remaining subject areas included one or two publications.

Table 2.
Subject areas of LBE publications

Subject areas	Frequencies
Business, management, and accounting	122
Social sciences	25
Economics, econometrics, and finance	17
Decision sciences	9
Arts and humanities	8
Engineering	8
Computer science	6
Psychology	6

Each publication can be classified in the Scopus database into several subject areas.

Source: Scopus data, as of 31.10.2024.

The author with the highest number of publications is Valette-Florence P. (4 publications), followed by Rokka J., Park J., Kumagai K., Hyun H., Grappi S., Godey B., Gabrielli V., and Cedrola E. (three studies each). 25 authors wrote 2 studies each. These are: Ahmad A., Ahn J., Aiello G., Appiah-Nimo K., Baghi I., Cohen-Cheminet G., Dion D., Donvito R., Filieri R., Hemonnet-Goujot A., Husain R., Khan B.M., Kim H.B., Kim W.G., Kimpakorn N., Ko E., Manthiou A., Mase S., Nagasawa S., Oswald L.R., Pederzoli D., Phau I., Pitt L., Powell S.M., Tocquer G., Vogel A.T., and Watchravesringkan K. The others were authors or co-authors of single publications.

4.3. Countries and sources of DigBE publications

The largest group of authors or co-authors came from the United States (36 studies) and France (21) (Table 3). These two countries were the authors or co-authors of 41.3% of the publications. Italy was represented by the authors and co-authors of 16 publications. Authors and co-authors of 52.9% of the publications came from these three countries.

Table 3.
Affiliate countries of LBE publications

Countries	Frequencies
United States	36
France	21
Italy	16
United Kingdom	9
South Korea	9
India	9
Australia	8
Portugal	6
China	6
Spain	4
South Africa	4
Hong Kong	4
Germany	4
Canada	4

Table does not include countries that have been affiliated 3 times or less.

Source: Scopus data, as of 31.10.2024.

The bibliographic coupling identified 43 countries. Using the minimum number of documents at level 2, 25 countries were identified in 6 clusters (Figure 4). Eight countries (China, Egypt, Hong Kong, Portugal, South Korea, Spain, Taiwan, and the United States) were classified into the first cluster (red); five countries (France, Germany, Italy, Japan, and Switzerland) in cluster No. 2 (green); four countries (Indonesia, Pakistan, Saudi Arabia, and United Arab Emirates) in cluster No. 3 (blue); three countries (Canada, South Africa, and Sweden) in cluster No. 4 (yellow); three countries (Australia, India, and the United Kingdom) in cluster No. 5 (violet); and two countries (Morocco and Turkey) in cluster No. 6 (black).

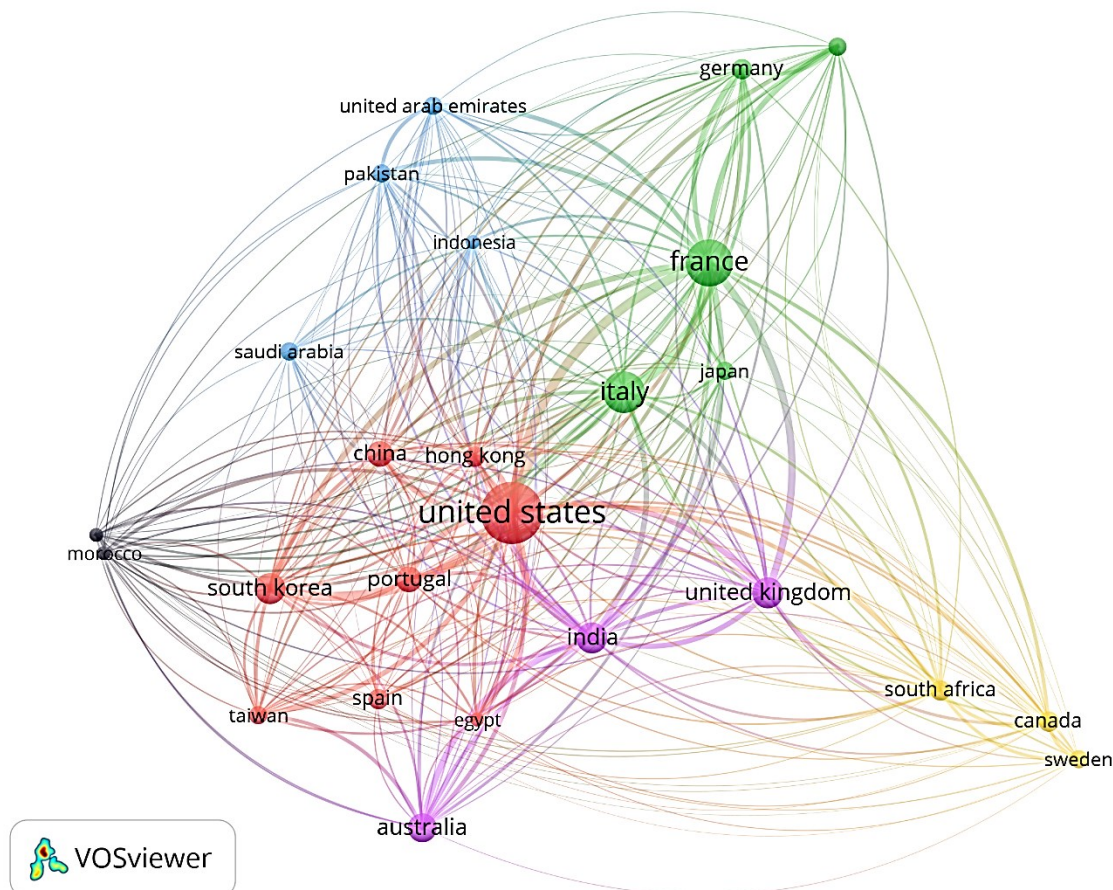


Figure 4. Bibliometric coupling of countries for LBE publications.

Source: VOSviewer based on Scopus data, as of 31.10.2024.

In terms of the number of publications, the most numerous were the Journal of Business Research (13), Developments in Marketing Science Proceedings of the Academy of Marketing Science (12), and Journal of Brand Management (8). A total of 23.9% of publications appeared in these three sources. A further 2 journals published 10.9% of the publications; these were the Journal of Product and Brand Management (8 studies) and the Journal of Global Fashion Marketing (7). In total, almost 35% of the publications appeared in the five sources. Further sources were Psychology and Marketing, Journal of Retailing and Consumer Services, Journal of Fashion Marketing and Management, Journal of Consumer Marketing, and Cogent Business and Management. The remaining sources each had one or two publications.

4.4. Thematic areas of LBE publications

LBE-related publications contained 538 keywords. 'Brand equity' was mentioned in 58 publications (Table 4). Further keywords such as 'luxury', 'social media', 'luxury brands', 'purchase intention', 'marketing', 'luxury branding', and 'luxury brand' were mentioned in 15-10 studies. The keywords 'brand loyalty', 'brand management', 'brand image', and 'brand awareness' appeared in 9 and 8 publications. Further keywords 'retailing', 'social media marketing', 'customer-based brand equity', 'consumer behavior', and 'brands' were present in 5-7 publications.

Table 4.

The most frequently occurring keywords in LBE publications

Keywords	Frequencies
Brand equity	58
Luxury	14
Social media	13
Luxury brands	13
Purchase intention	12
Marketing	11
Luxury branding	11
Luxury brand	11
Brand loyalty	9
Brand management	8
Brand image	8
Brand awareness	8
Retailing	7
Social media marketing	6
Customer-based brand equity	6
Consumer behaviour	5
Brands	5

Table does not include keywords that have been mentioned 4 times or less.

Source: Scopus data, as of 31.10.2024.

Analysis of keyword co-occurrence at the level of two discovered 10 clusters using the full counting approach with the minimal number of keyword occurrences (Figure 5).

Cluster No. 1 (red), entitled '*analysis of consumer behavior and marketing strategies of luxury brands*', contains 17 keywords, including 'user-generated content', 'social networking (online)', 'sales', 'quality', 'perception', 'fashion brand', 'customer loyalty', 'consumer behavior', 'commerce', 'brands', 'brand extension', 'brand attitude', and 'artificial intelligence'. Publications in this cluster analyze perceptions of luxury brands, customer loyalty to brands, and purchase behavior. Understanding the impact of user-generated content (UGC) on brand perception and sales was investigated. A correlation was found between online recommendations and purchasing decisions in the luxury sector. To this end, artificial intelligence was used to personalize the customer experience. In addition, the publications in the cluster are oriented towards the study of the interaction between consumers, luxury brands, and digital technologies. They allowed for deepening the knowledge on building positive brand attitudes, increasing customer loyalty, and the effective use of technologies in marketing strategies, such as AI and social network analysis.

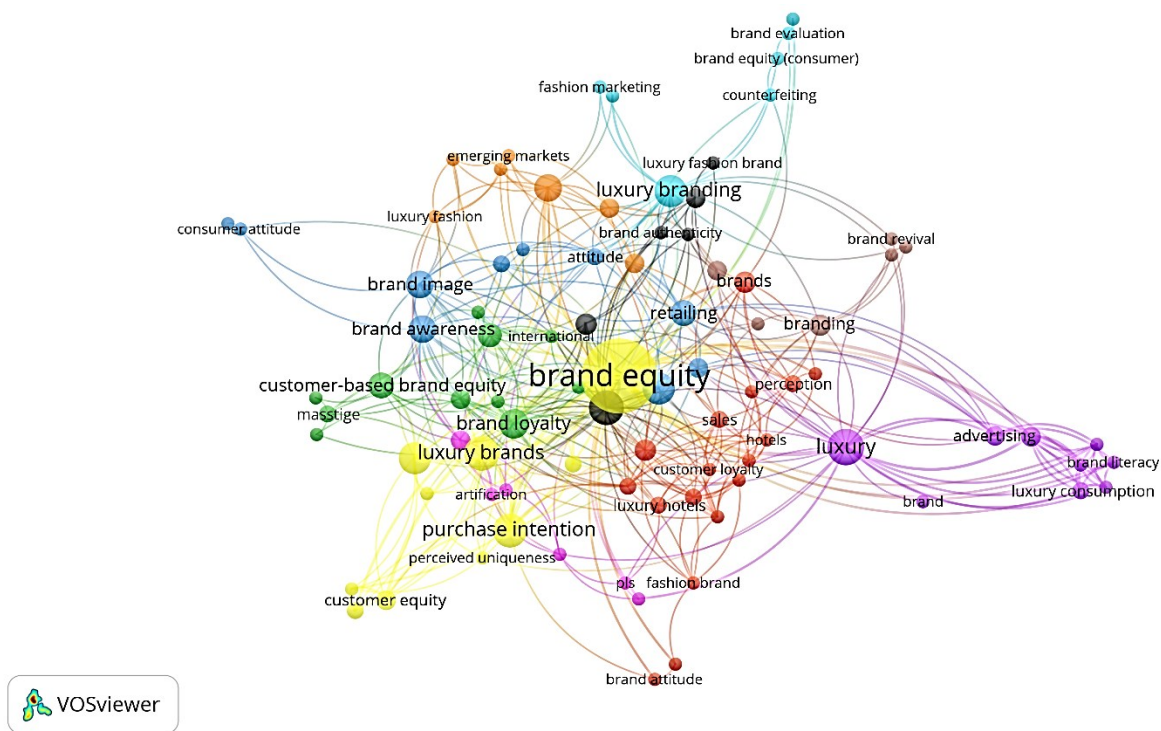


Figure 5. Keyword co-occurrence presentation using bibliometric mapping of LBE publications.

Source: VOSviewer based on Scopus data, as of 31.10.2024.

Cluster No. 2 (green), defined as ‘*strategies for building and managing brands in the context of modern marketing tools*’, contains 11 keywords, including ‘*social media marketing*’, ‘*price premium*’, ‘*perceived quality*’, ‘*masstige*’, ‘*customer-based brand equity*’, ‘*consumer perception*’, ‘*co-branding*’, ‘*brand loyalty*’, ‘*brand love*’, and ‘*brand association*’. The publications focus on understanding how perceived quality, emotional connections to a brand, and co-branding influence brand equity creation and customer loyalty. They address the issue of masstige (the combination of mass market and prestige), which points to the study of brands balancing luxury and accessibility. Co-branding was also studied in the context of brand collaboration and its impact on consumers' perception of quality, equity, and appeal. The impact of consumer emotions was analyzed, indicating how social media interactions influence brand love and loyalty. Consumers' emotional connections to the brand as an element that builds long-term loyalty and the importance of positive brand associations for building brand equity were examined. Brand management in international markets was analyzed in the context of the challenges of adapting strategies to different cultures and perceptions. Brand equity in different countries was also pointed out in the context of answering the question of how quality perception and brand loyalty differ from region to region. In summary, the theme of the publication focuses on the emotional and qualitative aspects of brand management, with an emphasis on modern communication channels, and value-building strategies in different segments and international markets. A key objective was to understand how brands can build lasting relationships with customers through loyalty, quality, and relevant associations.

Cluster No. 3 (dark blue), titled as *'strategic brand management in retail'* contains 10 keywords: *'retailing'*, *'marketing'*, *'customer-based brand equity'*, *'consumption behavior'*, *'consumer brand equity'*, *'consumer attitude'*, *'brand preference'*, *'brand image'*, *'brand awareness'*, and *'attitude'*. The publications consider building customer-based brand equity, consumer preferences, and their attitudes towards brands. They focus on brand perception and brand awareness and the links between marketing, brand image, and customer loyalty. Consumer attitude refers to analyses related to perceptions of brands based on their values, quality, and price-quality relationship. Consumption behavior research analyzed factors influencing consumer purchasing decisions in a retail environment. In addition, customer relationship management was studied in the context of how to build lasting relationships with customers based on their attitudes and preferences. Central to the publications in this cluster was the identification of factors that allow brands to compete effectively, build equity for consumers, and increase their loyalty through appropriate marketing strategies and image management.

Cluster No. 4 (yellow), defined as *'the strategic management of luxury brands with consideration of relationship equity and brand equity'* contains 10 keywords: *'value equity'*, *'relationship equity'*, *'purchase intention'*, *'perceived uniqueness'*, *'luxury brands'*, *'customer relationship management'*, *'customer equity'*, *'customer engagement'*, and *'brand equity'*. The themes of the publication concern research in the field of luxury brand management and the analysis of consumer behavior in the context of building engagement, loyalty, and perception of the uniqueness of luxury brands. Building lasting relationships with customers and creating value for customers were analyzed. Understanding how perceived brand uniqueness, customer engagement, and relationship equity influence purchase intention for luxury products and long-term brand value proved to be an important issue. Brand equity was analyzed through the lens of how luxury brands build their equity through exclusivity, quality, and prestige. Relationship equity, on the other hand, was based on a focus on long-term relationships between luxury brands and their customers, based on trust, loyalty, and commitment. Perceived uniqueness was examined in the context of exclusivity and rarity of products. In this context, purchase intention was examined through the lens of factors influencing customers' willingness to purchase luxury products. The publications explored the unique combination of equity, relationship, and exclusivity in luxury brand management. Mechanisms for building the unique position of luxury brands in the marketplace and their impact on consumer behavior, particularly in the context of loyalty and commitment, were pointed out.

Cluster No. 5 (purple), identified as *'cultural aspects of luxury consumption in the context of global branding'* contains 9 keywords such as *'global branding'*, *'luxury consumption'*, *'China'*, *'brand literacy'*, *'advertising'*, *'brand'*, and *'affluent consumers'*. The publications analyzed the role of advertising, brand awareness, and affluent consumer behavior in dynamic markets such as China. In addition, the symbolism and messages associated with luxury and

luxury brands in different cultural and geographical contexts were examined. Particular attention was paid to how luxury brands communicate their values and uniqueness to affluent consumers through branding and advertising. In this context, it was analyzed how the signs, symbols, and messages used by luxury brands build their prestige, uniqueness, and desirability for consumers. It also examined how luxury brands manage their image in global markets. Differences in the perception of luxury in Western and Eastern countries and their impact on global brand strategies were indicated to be important. The balance between global and local was also pointed out in the context of adapting branding strategies to changing market conditions.

Cluster No. 6 (light blue), defined as *'strategic aspects of marketing and branding in the luxury goods sector'*, contains 7 keywords, such as *'marketing strategy'*, *'luxury branding'*, *'fashion marketing'*, *'country of origin'*, *'counterfeiting'*, *'brand evaluation'*, and *'brand'*. The publications in the cluster focus on the analysis of marketing strategies used in the industry of luxury, with a particular focus on the importance of luxury branding, fashion marketing, and consumer perceptions in the context of the country of product origin. At the same time, the challenges of counterfeiting of luxury goods and its impact on the evaluation and value of the brand were addressed. In the area of luxury branding, it was analyzed how luxury brands build their identity by positioning themselves as exclusive and prestigious. In this context, perceptions of LBE was explored based on their prestige, quality, and emotional impact. Attention was paid to the importance of authenticity through the prism of country of origin and the construction of brand credibility and authenticity. Counterfeiting of luxury brands was analyzed through consumers' evaluation and perception of luxury brands. Strategies to counteract and combat counterfeiting while maintaining equity and exclusivity were pointed out. Why some consumers accept counterfeits as an alternative to luxury brands was explored. The challenges of counterfeiting, which can negatively affect the prestige of brands, were analyzed. In addition, research in this area focused on helping luxury brands to build sustainable value and equity as well as customer relationships through effective marketing strategies.

Cluster No. 7 (orange), entitled *'the impact of emerging markets on the development of luxury fashion brands'* included 7 keywords such as *'emerging markets'*, *'luxury fashion'*, *'luxury fashion brands'*, *'premium price'*, *'brand management'*, and *'consumer-based brand equity'*. The publications analyzed how consumer-based brand equity, brand management, and premium pricing strategy influence perceptions of luxury fashion brands. The role of luxury fashion in shaping new consumption preferences in developing economies was explored. In this context, emerging markets were identified as a growth prospect for luxury brands. The social and economic characteristics of emerging markets, such as the growing affluence of the middle class, changing consumer preferences, and increasing acceptance of luxury brands, were studied. The pricing strategies of luxury fashion brands for building their equity and meeting consumer needs in emerging markets were examined. In this context, perceptions of luxury in relation to price, taking into account the valuation of luxury brands and factors

influencing price acceptance, proved to be relevant. In addition, luxury fashion was embraced as an element of aspiration and a tool for building consumer loyalty and long-term commitment. In addition, research in this area focused on understanding how premium brands adapt their pricing, branding, and marketing strategies to meet the increasing demands of consumers in the context of dynamic economic, social, and cultural changes.

Cluster No. 8 (brown), identified as *'branding strategies using retro and heritage elements'*, includes 6 keywords such as *'retrobranding'*, *'heritage brands'*, *'competitiveness'*, *'fashion'*, *'branding'*, and *'brand revival'*. Publications in the cluster refer to strategies that use the heritage of a brand and its history to revive the brand and increase competitiveness in the contemporary market. In the fashion and apparel industry, branding based on elements of the past strengthens the emotional equity and identity of the brand. The activities undertaken in this area reinforce the brand's identity by referring to tradition, history, and culture while matching contemporary consumer expectations. Retrobranding was seen as a strategy that uses elements of the past to renew and enhance the contemporary brand image. In the context of retrobranding, a heritage brand refers to a long-standing presence in the market and tradition, often having strong cultural and emotional roots associated with its history. Such brands have been used to create a bond with consumers who remember them from the past or are looking for valuable, tried-and-tested products. The fashion industry has proven to be one of the most common areas for the use of retrobranding. The retro style and inspiration of fashion from the past allowed brands to relate to nostalgia and uniqueness. The use of retrobranding strategies proved useful in differentiating the brand from the competition through the addition of uniqueness. At the same time, through retrobranding, the brand was able to build an emotional connection with consumers who felt a nostalgic connection to the past. Furthermore, the retro culture was able to attract different age groups, both those who remember the original products and those discovering them for the first time. Present in this cluster retrobranding, heritage brands, competitiveness, and fashion, which focus on ways to use the past and the brand's traditions to revive its image in a competitive world. In the fashion industry, retrobranding has proven to be an effective tool that allows brands to find their identity, attract new consumers, and strengthen their position in the market by connecting the past to the present.

Cluster No. 9 (black) has been identified as *'a sustainability strategy that integrates aspects of social media, luxury fashion brands, brand experience, authenticity, and employee engagement'*. The cluster contains 6 keywords, including *'sustainability'*, *'social media'*, *'luxury fashion brand'*, *'employees'*, *'brand experience'*, and *'brand authenticity'*. This indicates a balance between environmental and social responsibility and marketing and branding strategies in the context of luxury fashion brands that strive for sustainability and authenticity in their communication with consumers. Sustainability was analyzed with social media, allowing luxury fashion brands to engage consumers on corporate social responsibility (CSR) issues and to promote sustainable practices in the fashion production and distribution process. Brand authenticity and experience were key elements that help fashion brands build

deeper connections with consumers, especially those who were increasingly interested in values related to environmental and social responsibility. The involvement of employees in sustainability processes underlined the authenticity of the brand's actions. The fashion industry is a sector where sustainability includes responsible production, fair trade, minimizing environmental impact, and taking care of working conditions. Luxury fashion brands used social media to promote their sustainability efforts. They enable fashion brands not only to advertise their products but also to engage consumers in investing in values that align with sustainability. By interacting with users, brands can educate about green trends, support CSR initiatives, and demonstrate the authenticity of their actions. In this context, authenticity was seen as a key element of luxury brands.

Cluster No. 10 (pink), identified as *'an analysis of the value of brands, combining luxury, perceived uniqueness, and prestige'*, contains 6 keywords such as *'rarity'*, *'prestige'*, *'Louis Vuitton'*, *'cbbe'* (consumer-based brand equity), and *'artification'*. The publications analyzed rarity as one of the key elements determining the prestige of luxury brands. This understanding of rarity included limited editions or unique features contributing to a brand's appeal and perceived prestige. In the case of luxury brands such as Louis Vuitton, rarity becomes an important factor in building consumer desire and loyalty. Prestige was approached through the lens of brand associations with high quality, uniqueness, and exclusivity. In this sense, brand prestige influenced the perceived value of products for consumers, creating an impression of luxury and elitism. The exclusivity strategies analyzed enabled the brand to build a strong, positive reputation and be perceived as unique and desirable by consumers.

5. Discussion of results and implications

The aim of this study was to determine the extent to which the research space on LBE has developed and the importance of this issue in luxury marketing and branding. The three research questions addressed the current state of knowledge on the topic of LBE, the research subjects, and the importance of LBE in luxury marketing and branding.

The first question related to the expansion of the knowledge field of the LBE research. The first study was published in 2000, and by the end of October of 2024, 138 studies had been indexed in the Scopus database. The average annual number of publications was 5.52, and the trend line shows further growth. The number of citations of LBE studies was 6549, with an average annual number of citations of 261.96. There was an upward trend in the number of citations.

The analysis of keywords' co-occurrence identified 10 clusters, providing an answer to second research question. The largest cluster concerned the analysis of consumer behaviour in the context of marketing strategies for luxury brands. The next clusters concerned brand

building and management strategies in the context of modern marketing tools and strategic brand management. This issue was studied in the context of retail and brand and relationship equity. Other clusters looked at cultural aspects of luxury consumption, the impact of emerging markets on the development of luxury fashion brands, and sustainability strategy that integrates aspects of social media, luxury fashion brands, brand experience, authenticity, and employee engagement. Separate clusters addressed issues such as strategic aspects of marketing and branding in the luxury goods sector, branding strategies using retro and heritage elements, and the value of brands, combining luxury, perceived uniqueness, and prestige.

In answering the third question on the importance of LBE for luxury branding and marketing, it should be noted that in each of the clusters, different issues were analysed to confirm this importance. For example, in cluster one on consumer behaviour and marketing strategies of luxury brands, the impact of user-generated content (UGC) on brand perception and sales, factors building a positive brand attitude leading to increased consumer loyalty, and the use of modern technology in marketing strategies were examined. In subsequent clusters, strategies for building and managing luxury brands and aspects of marketing and branding in the luxury goods sector were analysed. Brand experience, brand preference, brand image, brand awareness, brand perceived quality, brand marketing communication, and brand sustainability were highlighted. The importance of co-branding and masstige was explored in the context of the functional, symbolic, and emotional aspects determining luxury brand choices. Marketing activities leading to brand loyalty and brand love for emphasising perceived uniqueness proved to be important. In the area of luxury branding and marketing, retrobranding and marketing strategies using retro and heritage elements also proved interesting. Furthermore, it was pointed out that brand authenticity and brand experience were key elements that help fashion brands build deeper relationships with consumers, especially those who are increasingly interested in values concerning environmental and social responsibility.

This bibliometric analysis on LBE fills a research gap in the context of the importance of brand equity for luxury brands and the significance of LBE in luxury branding and marketing. Based on the analysis, recommendations can be formulated in several directions. First, strategies should be put in place to emphasise the uniqueness of the brand, such as exclusive events and high-level personalisation of products and services. Secondly, modern technologies should be used to enrich the customer experience and enhance marketing communications. Third, communication should be carried out, highlighting the history, heritage, and values of the brand to reinforce its authenticity. This is because the authenticity of a brand is a key element in building its credibility and consumer trust.

Conclusions, limitations, and future research

LBE is an important area of research and importance for luxury branding and marketing. The number of publications and citations is increasing, and the research topics cover a wide range relating to luxury brand management, consumer behaviour, marketing strategies, branding, brand image, identity, and experience. The research topics also include functional, symbolic, and emotional aspects determining luxury brand choices as well as marketing activities leading to brand loyalty and brand love. Issues of brand authenticity and retrobranding are also important.

This study also has limitations. Firstly, LBE was analysed in general, without going into the types of luxury brands and without analysing individual brands characterised by the highest prestige, elegance, and high perceived value. Secondly, the entire period 2000-2024 was analysed without indicating sub-periods. Thirdly, LBE by product category was not examined.

Directions for future research could address the inclusion of the most luxurious brands, indicating selected product categories. Furthermore, it would have been interesting to analyse the determinants of the choice of luxury brands and to identify the determinants of their high capital and high value. Differences in perception between luxury brands and between product categories could be identified.

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