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Social media marketing efforts of luxury brands: Influence on brand equity and consumer behavior

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Abstract

Scant evidence is available on of how social media marketing activities influence brand equity creation and consumers' behavior towards a brand. This research explores these relationships by analyzing pioneering brands in the luxury sector (Burberry, Dior, Gucci, Hermès, and Louis Vuitton). Based on a survey of 845 luxury brand consumers (Chinese, French, Indian, and Italian), who follow the five brands studied on social media, the study develops a structural equation model that helps to address gaps in prior social media branding literature. Specifically, the study demonstrates the links between social media marketing efforts and their consequences (brand preference, price premium, and loyalty). The study measures brands' social media marketing efforts as a holistic concept that incorporates five aspects (entertainment, interaction, trendiness, customization, and word of mouth). Another contribution of the study is that it finds that SMMEs have a significant positive effect on brand equity and on the two main dimensions of brand equity: brand awareness and brand image.

Keywords

Social media marketing; Brand equity; Preference; Loyalty; Price premium; Luxury brands; International

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