



Contents lists available at ScienceDirect

Journal of Retailing and Consumer Services

journal homepage: www.elsevier.com/locate/jretconser

Wise consumer choices in online secondhand luxury (OSHL) shopping: An integrated model of motivations, attitudes, and purchase intentions for OSHL as wise, conspicuous, and sustainable consumption

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ARTICLE INFO

Keywords:

Secondhand luxury
Pre-owned luxury
Luxury resale
Wise consumption
Conspicuous consumption
Sustainable consumption

ABSTRACT

This study investigates the attitudes and key purchase determinants of online second-hand luxury (OSHL) consumption among Chinese consumers using a mixed-methodological approach across two studies. In Study 1, we applied thematic analysis to informants' narratives about SHL from the Chinese Q&A platform Zhihu. From this analysis, we discovered three distinct attitude dimensions toward OSHL consumption among Chinese consumers: their perceptions of OSHL consumption as wise, conspicuous, and sustainable. Additionally, we identified the key motivational drivers influencing Chinese consumers' OSHL consumption. This encompassed the combination of four product attributes, three personal values, and two online platform features, all of which constituted the purchase determinants shaping Chinese consumers' positive attitudes toward OSHL consumption. In Study 2, we empirically tested our qualitative findings, demonstrating the key relations between product-, consumer-, and channel-related factors, and OSHL as wise, conspicuous, and sustainable consumption, which subsequently influenced repurchase intention. Further, we proposed and examined income as a potential moderator in the mechanisms of OSHL as a combination of wise, conspicuous, and sustainable consumption. Our study fills critical gaps in the OSHL literature and provides meaningful insights to OSHL marketers who wish to increase online sales and engage with Chinese consumers more effectively in the digital marketplace.

1. Introduction

The secondhand luxury (SHL) market has become one of the fastest-growing sectors in the global fashion industry. The SHL market refers to the marketplace where consumers buy and sell pre-owned luxury items, including handbags, clothing, jewelry, and watches (Zampier et al., 2019). While many premium luxury brands have traditionally regarded this market as an unattractive niche, it has recently found new life through online platforms, allowing luxury retailers and marketers to expand their base of consumers (Ducasse et al., 2019). Previously, brick-and-mortar thrift and vintage stores dominated the luxury resale market, where a stigma was associated with walking into these stores as it was seen to be for people who could not afford luxury items. However, online peer-to-peer resale marketplaces (e.g., *Tradesy* and *Xianyu*) and

online consignment stores dedicated to SHL (e.g., *The RealReal* and *Vestiaire Collective*) have destigmatized luxury resale by extending SHL to the online marketplace, which allows consumers to shop anonymously for valuable items at a low cost, at any time, and from anywhere in the world (Eisenberg, 2021).

The emergence of digital resale marketplaces has transformed buying and selling SHL into a mainstream activity, propelling the SHL market beyond what brick-and-mortar stores ever did (Beauloye, 2021). In 2021, the global luxury resale market was valued at US\$33 billion, and experts predict it will grow to US\$47 billion by 2025 (Statista, 2021). The SHL market is expanding at an annual rate of 12%, which is four times faster than the firsthand luxury (FHL) market's growth of 3% (Beauloye, 2021). Of significance in this growth is the fact that online channels contribute to 25% of the total sales in the global SHL market,

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<https://doi.org/10.1016/j.jretconser.2023.103571>

Received 9 May 2023; Received in revised form 14 August 2023; Accepted 15 September 2023

Available online 26 September 2023

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significantly driving SHL's overall growth (Ducasse et al., 2019). In addition, the increasing demand for SHL can be attributed to the strong appetite for luxury goods among Chinese consumers. It is predicted that the Chinese SHL market will exceed 208 billion yuan by 2025, accounting for nearly half of all global luxury sales (D'Arpizio et al., 2019).

Despite these trends, few studies have solely investigated online resale platforms, Chinese consumers, or integrated the determining factors of consumers' SHL purchase decisions. This study addresses these critical gaps, filling an important void in our understanding of what key product-, consumer-, and online platform-determined factors motivate Chinese consumers to purchase SHL items in online marketplaces (hereafter referred to as OSHL). To gain a sharper understanding of what the extant literature has explored and underexplored, we review the SHL literature in the next section, emphasizing the need to address these key research gaps.

2. Literature review

2.1. Definitions of SHL in comparison with FHL and vintage luxury

SHL refers to luxury branded items that are previously owned or generally used and sold on secondary channels (Cervellon et al., 2012). The principal distinctions between SHL and FHL include the presence of previous ownership and the price accessibility of the goods (Turunen et al., 2020). When it comes to price accessibility, SHL products are typically more affordable compared to FHL products, allowing consumers to purchase luxury goods at more reasonable prices (Turunen and Leipämaa-Leskinen, 2015). Yet, there are some exceptions to this price rule. Certain limited-edition, discontinued, or iconic vintage models might be more expensive in the SHL market than in the FHL market due to high demand, low supply, and rarity.

It is also key to note that SHL and vintage luxury are related yet distinct in their own right. While both the terms SHL and vintage luxury include luxury items that are not new, the latter is defined in reference to the value of goods that represent the styles and trends of a specific era (Amatulli et al., 2018). For instance, Gerval (2008) defines vintage as a unique high-fashion piece that showcases product exclusivity and exceptional craftsmanship of a particular era. Some examples of vintage luxury include Karl Lagerfeld's Chanel handbag collections from the 1980s and old Céline bags by the house's former creative director Phoebe Philo. While SHL incorporates pre-used or pre-loved vintage luxury, not all vintage luxury products are secondhand. In this way, the principal difference between SHL and vintage luxury is that the former includes goods that have been previously owned and/or used, while vintage luxury may not have been used, although the products date to a specific period in the past (Turunen and Leipämaa-Leskinen, 2015).

2.2. Review of literature on SHL

The SHL literature has developed mainly around two streams. One line of research focuses on understanding the underlying purchase motivations and meanings that drive SHL "buyers." For instance, Kessous and Valette-Florence (2019) investigated the subtle distinctions between French consumers' psychological motivations for buying SHL versus FHL products. Their findings showed that the purchase of SHL products is motivated by consumers' need for social climbing, whereas the purchase of FHL products is linked to consumers' desire to display their power and earn social recognition. Cervellon et al. (2012) identified the purchase motives of French female consumers for SHL versus vintage luxury goods. Their study revealed that consumers were primarily driven to buy SHL items due to eco-consciousness, frugality, and a desire for status. In contrast, motives for vintage luxury consumption comprised the need for uniqueness, fashion involvement, and nostalgia proneness. Turunen and Leipämaa-Leskinen (2015) identified the meanings consumers attach to SHL consumption by interviewing 10 Finnish women with prior SHL consumption experience. Their study

revealed that consumers attributed five themes to their SHL possessions, including a sustainable choice, a real deal, a pre-loved treasure, a risk investment, and a unique find.

The other line of research focuses on understanding the perceptions and behaviors of SHL "sellers" since those who sell their luxury goods play an equally significant role in the SHL business landscape. Turunen et al. (2020) examined luxury sellers' behavior through interviews with female informants in Europe (i.e., Finland, France, Italy, and the U.K.) who regularly engaged in both FHL purchases and resale activities. Their study revealed that the process of disposing of luxury goods through reselling resulted in a shift in the personal and social value consumers attached to the goods being sold. Specifically, when selling luxury items, consumers tended to erase their memories attached to the items and re-evaluate the items' economic value more rationally, toning down the items' emotional value (Turunen et al., 2020). In this way, the once-emotional luxury good became a mere object of a financial transaction. Additionally, concerning the changes in social value, the act of selling enabled resellers to feel a higher social status than SHL buyers.

Table 1 presents the key literature review regarding consumer behavior in the context of SHL and the vintage luxury market during the past 10 years.

Despite the contributions made by previous studies, we identified three considerable research gaps. First, while online channels (e.g., online peer-to-peer marketplaces and online consignment stores) have made the SHL market more straightforward and appealing for consumers to buy and sell SHL goods, few studies have investigated this online resale context. Most of the previous studies on SHL did not specify whether consumers in their studies purchased online, offline, or both (Cervellon et al., 2012; Kessous and Valette-Florence, 2019; Turunen and Leipämaa-Leskinen, 2015), as using online channels to purchase SHL has only recently become more common (Turunen and Pöyry, 2019). Given the growing popularity of online luxury resale retailers and peer-to-peer online marketplaces, as well as the paucity of studies that consider consumer behavior in digital SHL marketplaces, there is a marked need to consider the online resale channel-specific context when investigating why consumers purchase luxury resale items.

Second, while previous studies provide insights into the motivations and meanings underpinning consumers' O/SHL purchase decisions, they mainly approached them from the perspective of consumers' values and consciousness. For instance, Cervellon et al. (2012) documented that consumer antecedents of eco-consciousness, frugality, and need for status preceded SHL purchase. Still, they did not take into account product- or channel-related buying motives. This is a surprising omission given that consumers, in addition to their values, simultaneously consider other factors while shopping, such as product attributes (Amatulli et al., 2018) and the shopping channel (Li et al., 2021). Understanding holistically the many facets related to purchasing decisions is key to discerning where the motivation to buy originates.

Third, much of the extant research studied SHL consumption patterns of those who resided in European countries (e.g., Finland, France, Italy, and the U.K.; Turunen et al., 2020; Turunen and Leipämaa-Leskinen, 2015; Turunen and Pöyry, 2019). However, less is known about the luxury resale consumer in China. The growing trend of luxury resale in China highlights the need to identify the conceptions and determinants of Chinese consumers toward OSHL consumption, not only because of the potential magnitude of the Chinese online luxury resale market but also because Chinese consumers' values, preferences, and attitudes that influence their OSHL shopping behavior may differ from those of Western consumers.

Our study aims to address the critical gaps in the existing literature by exploring the underexplored demographic of Chinese consumers and the significant online SHL context, which has received limited attention. We also aim to adopt a comprehensive approach to understand the key determinants of OSHL consumption, by holistically considering the buying motivations related to product, consumer, and online platform factors. To achieve this, we employed a mixed-method approach across

Table 1
Review of key literature about SHL or vintage luxury during the past 10 Years.

Topic and Author(s)	Method	Context	Key findings
Investigating the profile and motives of SHL versus vintage luxury consumers (Cervellon et al., 2012)	· Quantitative: Survey	· Geographical context: France · Retail context: online vs. offline not specified	The mechanisms for SHL and vintage luxury consumption were identified: <i>SHL purchase</i> · Antecedents: Eco-consciousness; Frugality; Need for status · Mediator: Bargain hunting · Consequence: SHL purchase <i>Vintage luxury purchase</i> · Antecedents: Need for uniqueness; Fashion involvement; Nostalgia proneness · Mediator: Treasure hunting · Consequence: Vintage luxury
Identifying the meanings of SHL possession in the context of fashion (Turunen and Leipämaa-Leskinen, 2015)	· Qualitative: Interview	· Geographical context: Finland · Retail context: online vs. offline not specified	Five themes related to SHL possessions were identified: · Sustainable choice: The ecological and responsible meanings attached to possessing and acquiring SHL items · Real deal: Making good deals regarding price · Pre-loved treasure: Emotional commitments behind SHL possessions · Risk investment: The questioning of the authenticity of the SHL items · Unique find: The scarcity of the discovery
Identifying the purchase determinants of SHL and FHL products (Kessous and Valette-Florence, 2019)	· Mixed method: Qualitative album online projective technique and quantitative survey research	· Geographical context: France · Retail context: online vs. offline not specified	Themes related to the purchase of SHL and FHL products were identified: <i>SHL product purchase</i> · Five clusters associated with psychological and fulfillment needs: Superiority; Grandeur; Success; Distinction; Victory · Three clusters linked to eco-friendly consumption behavior: Sustainable development; Trust; Ethical consumer · Three clusters related to brand heritage and vintage fashion trend: Nostalgia; Attachment; Piece of collection · Two other clusters related to windfall: Sales; Treasure <i>FHL product purchase</i> · Five clusters associated with the idea of puissance: The eternal; Zenith; Supremacy; Magnificence; Individualism · Four clusters linked to social rank and class: Elitism, Status; Caste; Acknowledgement · Four clusters linked to the notion of know-how and service quality: Expertise; Love of detail; Sophistication; Advice The mechanisms for SHL and FHL consumption were identified: · Antecedents: Consumers' need for uniqueness; Consumer susceptibility to normative influence; Status seeking; Nostalgic connections · Mediators: Bandwagon- and snob-luxury consumption behavior · Consequences: Brand attachment · Moderators: Interdependent self; Brand familiarity; Nostalgic connections
Understanding how consumers approach the purchase of SHL and what kinds of decision-making styles they employ (Turunen and Pöyry, 2019)	· Qualitative: Interview	· Geographical context: Finland · Retail context: considered both online and offline	Nine dimensions of SHL shopping style were identified: · High-quality consciousness: the shopping style in which consumers search for the best quality · Brand consciousness: consumers' preference for well-known brands · Fashion consciousness: consumers' preference for fashionable products · Recreational shopping consciousness: enjoying shopping as a leisure activity · Price-per-quality consciousness: their search for a good price-quality ratio · Impulsiveness: buying without consideration or conscious planning · Brand-loyal orientation: habitually choosing the same brands and/or stores · Confusion from lack of choice: the problem of finding the wrong model, size or color when shopping second-hand

(continued on next page)

Table 1 (continued)

Topic and Author(s)	Method	Context	Key findings
Meanings and values attached to the act of selling luxury personal goods (Turunen et al., 2020)	Qualitative: Interview	<ul style="list-style-type: none"> Geographical context: Finland, France, Italy, and U.K. Retail context: considered both online and offline 	<ul style="list-style-type: none"> Resale value consciousness: the shopping style in which purchase decision is guided by the future aims to sell the product Themes related to the selling process of luxury goods were identified: <ul style="list-style-type: none"> Personal value of selling luxury: a) emotional detachment (i.e., selling SHL goods is perceived as a process of detachment from the past-selves); b) divestment from emotional value (i.e., the relationship between the luxury object that the informants are selling and the self is broken); c) gaining financial empowerment (i.e., the value of the luxury personal goods relates to the financial and symbolic value of the product, rather than the emotional value, which conveys sellers with a sense of empowerment) Social value of selling luxury: Reconfiguration of the social hierarchy between SHL sellers and buyers (i.e., while SHL buyers are suggested to be social climbers who purchase status markers, SHL sellers purchase an experience of status as a FHL customer that they might finance through their SHL selling activity); Higher environmental consumer status (i.e., for some, the resell value is based more on eco-centered motives and the long-term quality of the luxury goods)

two studies. In Study 1, we conducted an exploratory study to gain insights into Chinese consumers' experiences and opinions toward OSHL using content analysis of qualitative data collected from the largest question-and-answer (Q&A) platform in China. This analysis revealed three overarching dimensions that facilitate Chinese consumers to buy OSHL fashion items, which include product-, consumer-, and online platform-determined motivations. Our analysis further unveiled a multifaceted viewpoint held by Chinese consumers regarding OSHL consumption. While their prevailing perception categorized it as a manifestation of "wise consumption," indicative of their discerning and thoughtful purchasing choices, it also embodied facets of "conspicuous consumption" and "sustainable consumption." Building on the insights gained from Study 1, in Study 2, we developed a research model to examine the influence of these determinants on Chinese consumers' attitudes toward OSHL consumption as wise, conspicuous, and sustainable consumption practices, and to investigate the subsequent influence of these attitudes on intention to repurchase. To achieve this, we administered a survey to Chinese OSHL consumers who had prior OSHL shopping experience and employed ordinal probit regression analysis to test our hypotheses and empirically validate the findings from our exploratory Study 1.

3. Study 1: qualitative study

3.1. Data collection and analysis

The qualitative data for Study 1 was collected from Zhihu (知乎, meaning 'do you know?') in July 2021. We opted to use Zhihu as our primary data source for Study 1, instead of conducting interviews, for two main reasons. First, Zhihu offers a larger dataset comprising reviews and discussions from Chinese consumers compared to the relatively limited sample size commonly obtained through interviews, which typically involves 10 to 30 participants (Marshall et al., 2013). This larger dataset allowed us to capture a more extensive range of perspectives and opinions related to Chinese consumers' OSHL consumption. Second, our choice of Zhihu was motivated by the specific context of our study. The existing literature indicates that SHL consumers, particularly within the Chinese context, tend to be secretive and concealed about their SHL usage primarily due to cultural factors such as concerns related to losing face (Li and Su, 2007). By leveraging the anonymity and openness provided by the Zhihu platform, we gathered a more extensive and candid collection of consumer opinions regarding OSHL consumption.

During the subsequent phase of our qualitative data collection, the research team reviewed the Q&A posts on Zhihu (see Fig. 1) using the inclusion criteria of "SHL item (二手奢侈品)," "pre-used high-end products (中古精品)," "online luxury resale (线上二手奢侈品交易)," and "OSHL platform (二手奢侈品电商平台)" as the search keywords, and 2016 to 2021 as the time period. We collected and purified the data based on the following inclusion and exclusion criteria, respectively. In the data collection stage, we included only textual responses (textual Q&As) related to the topic of SHL. From this search, we identified 72 questions (e.g., Would you buy SHL products? [你会买二手奢侈品吗?]) and assembled all the textual responses to each question. In the data purification stage, we excluded any incomplete or irrelevant answers. For example, we removed "Contact me at WeChat ***** to discuss about SHL (WX:*****让我们一起探讨二手奢侈品, 可以联系我)." Furthermore, despite being aware of the presence of negative perspectives surrounding OSHL consumption, we purposefully omitted unfavorable consumer opinions, such as "I have personal cleanliness obsession, so I am unable to accept secondhand items (个人洁癖, 不能接受二手)" and "I am not short of money, I can afford firsthand luxury (不差钱, 买得起一手的)," focusing exclusively on positive consumer opinions about OSHL consumption. This decision was motivated by the specific scope and objectives of our study, which was to gain insight into the compelling factors that resonate with Chinese consumers and drive

their engagement in OSHL purchases. As a result, 247 users' responses remained for thematic analysis, i.e., a method for analyzing qualitative data to group data into meaningful, recurring themes (Ki et al., 2020).

The responses were then analyzed in Chinese by one of the authors and a research assistant fluent in Chinese. Both researchers interpreted the informants' responses vigilantly by assigning them to relevant categories based on their similarities in response related to purchasing motives and attitudes toward OSHL, then labeling each category. We repeatedly coded all responses until agreement on the labeled categories exceeded the suggested standard of 80% agreement on 95% of codes (Miles and Huberman, 1994). With the final responses, we calculated the induction rate for each theme (i.e., the extent to which the identified theme accounts for the texts overall; Ki et al., 2020), and back-translated them into English to write up in our study. The thematic analysis results are presented in the next section.

3.2. Results

3.2.1. Chinese consumers' attitude toward OSHL consumption

From the 247 users' responses, we identified 90 responses related to informants' attitudes toward OSHL consumption. Our content analysis revealed three main attitudes toward OSHL consumption: 1) wise consumption ($n = 50, 55.6\%$), 2) conspicuous consumption ($n = 19, 21.1\%$), and 3) sustainable consumption ($n = 18, 20.0\%$). These labels were gleaned from the responses and assigned by researchers through close, iterative reading and analysis of the responses.

Notably, 55.6% of the responses in our thematic analysis revealed

that the informants conceive of OSHL consumption as a "wise mode of consumption." Across the category of wise consumption, informants shared holistic views toward OSHL, expressing consideration of various economic factors and individual preferences with regard to purchasing OSHL. The informants implied that they moderated their consumption by basing their purchase decisions on rational cues—such as price—instead of emotional cues. For instance, the informants regarded buying SHL products over FHL products as a consumer's choice of preferring luxury's quality over its conspicuousness, signifying the informant's rational efforts not to overspend on impulse buys: "Buying SHL handbags is a rational, wise consumption behavior, because it is about consuming quality that suits me rather than consuming status or buying without a plan." Primarily, the informants considered OSHL consumption a good and wise way to consume because it helped them moderate and feel content with the amount they spent on luxury items, exemplified by this informant: "It's quite good to buy SHL. It helps me save money. I don't mean that I have no money to buy a new (firsthand) luxury. But if you know a wiser way to spend money to buy a considerably good product, why not buy SHL and spend less?" This sense of moderation and contentment enabled them to fulfill the desire to consume wisely and enjoy luxury goods they could afford. Another informant noted, "We are basically spending only half of the original price for a bag that is identical to a firsthand (new) one. The saved money could be used for buying other items, e.g., cosmetics." In this way, the informants described OSHL consumption as not only a smart way to consume luxury items but also a manifestation of *mindful and sensible* purchase decisions. By integrating responsibility (e.g., resisting overspending and achieving their budget goals), purpose (e.

Examples of textual responses to the identified questions

The screenshot shows a Zhihu search results page for the query "二手奢侈品" (Second-hand luxury goods). The page displays several Q&A posts with their respective titles, user avatars, and engagement metrics (likes, comments, and dates).

- 你会买二手奢侈品吗?** (Would you buy second-hand luxury goods?) - 2 条评论, 2021-11-18
- 奢侈品该不该买二手的?** (Should you buy second-hand luxury goods?) - 3 条评论, 2021-10-12
- 如何看待奢侈品二手?** (How do you view second-hand luxury goods?) - 21 赞, 2021-01-23
- 你会花钱买二手奢侈品吗?** (Would you spend money to buy second-hand luxury goods?) - 1 条评论, 2019-12-11
- 如果你会买二手的奢侈品包包吗?** (If you would buy second-hand luxury goods bags?) - 2019-07-21
- 如何正确看待买二手奢侈品包的行为?** (How to correctly view the behavior of buying second-hand luxury goods bags?) - 5 赞, 2018-01-10

This section provides a detailed view of two specific Q&A posts from the Zhihu page.

如何正确看待买二手奢侈品包的行为?
 5 人赞同了该回答
 随着生活水平的提高，奢侈品越来越贴近我们的生活。像LV、Chanel的一些基础款经典款部已经是很多女生衣柜的标配了，但是随着时尚的更新速度越来越快，一两个包包怎么能满足爱美女生的需求呢？一味的买买买，不仅经济负担重，而且不利于环保，所以二手奢侈品兴起了。近年来，二手奢侈品行业甚至还有大火的趋势。
 说起二手奢侈品，人们总会下意识觉得是外表比较“沧桑”的商品，其实这是固话思维，很多的二手奢侈品都是八九成新，有些甚至是全新转卖。而价格，往往只有正价的六七折，甚至更低。品相新，是很多奢侈品二手店回收时的前提条件。因为有一部分选择二手奢侈品的人是因为喜欢的款式是限量款或者停售了，而且顾虑到面子问题，很多人选择二手奢侈品都会选择品相较新的产品。
 编辑于 2018-01-10 16:19
 5 赞, 添加评论, 分享, 收藏, 喜欢

你会买二手奢侈品吗?
 二手往往与破旧联想在一起，其实能交易的二手奢侈品成色不错，有的甚至还未使用的闲置物品而已，但它的物美价廉是一部...
 二手奢侈品交易的存在就能说明一切，WX:ccks1980让我们一起探讨二手奢侈品，可以联系我
 编辑于 2017-10-11 08:28
 添加评论, 分享, 收藏, 喜欢

Fig. 1. Examples of Q&A posts on Zhihu.

Table 2

Content analysis results of study 1: Chinese consumers' buying motives toward OSHL personal goods (211 contents).

Categories	Sub-categories	Representative quotes (original text)	Representative quotes (translated into English)	
Product originated determinants (122, 57.8%)	Affordability (59, 28.0%)	“手头不宽裕的兄弟姐妹们却又想要某款心仪已久的宝贝的情况下, 买二手省钱又省心, 省下来的银子点点外卖买买装备何乐而不为呢”	“When you want to buy something new (FHL) that has been on your mind for a long time, but do not have enough money at that time, you can save your money and effort by buying SHL. The money saved can be used for buying extra food or clothes, so why not buy SHL?”	
		“因当前经济实力的不允许, 会考虑二手的。”	“I will consider buying SHL products because my budget is limited.”	
		“会呀, 其实对于中低层人士, 买一个正品真的压力挺大的”	“I would buy SHL because as a mid-low income class, it is quite a burden to buy firsthand luxury. For me, SHL is more affordable.”	
	Well cared for (34, 16.1%)	“二手往往与破旧联想在一起, 其实能交易的二手奢侈品成色不错, 有的甚至还未使用的闲置物品而已, 这时候捡个漏岂不美滋滋。”	“SHL products are often considered worn-out. However, the SHL goods that are traded in the market are actually kept in good condition, and some are even unused. I would like to buy these well-cared for SHL products.”	
		“其实大部分的二手包成色都还挺好的, 有些是别人送的, 可能都没拆封过就拿来了 ... 最近花了14800买了一只中号的 celine box, 超开心~”	“Most of the SHL bags are in pretty good condition. (it seems like) some of them were gifts from someone else. They're probably sold without even being opened ... I recently spent \$14,800 yuan to buy a medium size Celine box (bag) and I am super happy with the buy.”	
Value retaining (22, 10.4%)	Value retaining (22, 10.4%)	“说起二手奢侈品, 人们总会下意识觉得是外表比较“沧桑”的商品。其实这是固话思维, 很多的二手奢侈品都是八九层新, 有些甚至是全新转卖。”	“When it comes to SHL products, people tend to think that they are full of ‘vicissitudes’ in appearance. However, this is a bias. Many SHL items are 80%–90% new, while some have never been used.”	
		“我会买二手的奢侈品包包。用腻后还可以再转手掉, 转手的价格还是两三千左右, 相当保值啊!”	“I buy SHL handbags because I can resell them after I feel bored of them. The resell price is around two to three thousand RMB, which is quite value-retaining!”	
		“好多大牌的二手绝版限量款在二级市场炒的非常高了, 甚至一度出现了一种倒挂保值的情况出现。... 买二手对自己的钱包有好处的。”	“The price of many discontinued luxury items or limited editions is very high in the luxury resale market. The value of these SHL products is preserved, sometimes even more expensive than the retail price of some FHL products. I am motivated to buy SHL because it is economically beneficial.”	
	Craftsmanship (7, 3.3%)	Craftsmanship (7, 3.3%)	“二手包包算是一种投资方式了, 怎么这么说呢, 因为当你去看包, 会买包的时候, 就是在攒钱, 投资啊。”	“Buying SHL products can be a good way of investing money. When you know which SHL bag has value and is worth buying, you are making a great investment that guarantees profits in the future.”
			“纯粹是因为二手的大牌可以用十年, 同样的价格的新品却只有一年的寿命。有些大牌是终身保修的。我那些留了10年以上的衣服, 绝对还是名牌, 而且这些衣服这么多年都没有掉色没有变形还很新, 实在很佩服名牌的工艺。”	“SHL products can be used for 10 years, whereas firsthand non-luxury products, albeit at the same price, can only last for a year or so. ... All the clothes that I have kept for more than 10 years are luxury. These clothes do not fade in color or have deformation issues. They still look very new even after being worn for so many years ...”
Consumers' personal values originated determinants (63, 29.8%)	Personal aesthetic taste (49, 23.2%)	“有的奢侈品本身也是实用/耐用的, 所以二手并不能造成影响。”	“Luxury goods (whether they are FHL or SHL) are durable. Purchasing SHL (cannot degrade the luxury's high quality and) doesn't affect my consumption experience negatively.”	
		“我连二手的太平鸟都会买。也不是喜欢那些奢侈品或者是拿去炫耀, 就是想穿一点质量稍微好一点的。”	“I would like to buy SHL products and I would even buy secondhand fashion products from non-luxury brands such as PEACEBIRD. I am not saying that I like those luxury items or want to show off, but I just would like to wear something that is in better quality.”	
		“比如我当下最梦寐以求的东西Y的鹿鸣馆时期全部成衣 ... 超级美, 应该是该牌声望与美誉的顶峰的一期, 能遇上, 预算也足, 冲动就冲动。”	“I am looking for particular clothing designs of the brand Y from the Rokumei-Kan Club time, because they are super gorgeous. It is at this time that the brand had its highest popularity and reputation. If I can find that particular design of that particular brand and time, I won't mind buying SHL.”	
	High-class lifestyle (12, 5.7%)	High-class lifestyle (12, 5.7%)	“但是对于喜欢古着的人来讲, 本身并不在意一手, 二手问题。还是在于这件商品本身带来的年代感和魅力, 是很多一手包无法企及的。二手象征着一个时代的产物。”	“Those who like vintage don't mind whether the product is firsthand or secondhand. They are concerned more with whether the product showcases the aesthetic of a particular time and is attractive enough. (I believe) SHL represents the piece of an age, which cannot be seen nor found in FHL.”
			“因为一些奢侈品品牌的款式是限量款, 现在已经停止生产了, 所以大家想要入手就只能购买二手的了”	“It's because some of the luxury branded styles that I want are limited edition, which are discontinued in the FHL market. So if I want them, the only to buy is through the secondhand market.”
		“我来说一句自己对二手奢侈品的理解吧。让你提前接触到下一个阶级的物质享受。也许能改变你的心态, 更加努力的跨越到下一个阶级。”	“SHL allows you to enjoy high-class products before you become as rich as the upper-class people. This may help you to change your mindset and motivate you to work harder, so that you can improve your social and economic status.”	
		“提及奢侈品, 你可能认为这是一部分人才会去购买, 其实不然。生活中, 很多地方都会用到。奢侈品更像是生活中的一种点缀, 它的存在不会让你的生活有什么大的变化, 只会让你的生活变得更加丰富起来。... 购买二手奢侈品也成了一种时尚。”	“When talking about luxury products, you may think that it is exclusive for few groups of people, but I don't think this is true. Anybody can use luxury products in many places of their life. (I think) luxury goods are more of an ornament in life. Their presence will not change your life much, but will enrich your life. Buying SHL products has become part of my lifestyle.”	

(continued on next page)

Table 2 (continued)

Categories	Sub-categories	Representative quotes (original text)	Representative quotes (translated into English)
	Better and casual usage (2, 0.9%)	“用的时候不会像新包那么心疼” “而且崭新的包背着，总有种不常用的感觉，有使用过痕迹的，反倒会显得更随意。”	“I feel more relaxed using an SHL handbag than a new one as I don't have to remind myself of how much I paid for it.” “Wearing a brand-new handbag gives a feeling that I don't use that luxury handbag frequently (which looks like I am trying to show off). (On the other hand, by using SHL that has) some signs of use in turns seems more casual.”
Online platform originated determinants (26, 12.4%)	Authenticity verification (17, 8.1%)	“这两款我都是在The Real Real和Tradesy买的。这些网站都有很严格的评级制度，从pristine (完全没用过)到Excellent、Very Good、Good。... 欧美大多数电商网站都有保证，买到假货的可能性不是很大。” “其实正规二手奢侈品店的回收和销售，流程比你想象的还要严格。回收必须要做好一切登记工作，因为需要确定二手奢侈品的来源渠道。同时还有二手奢侈品的鉴定和检查工作，每一步都是不能够缺少的。只有这样才能够让消费者购买交易到放心的二手奢侈品。在你看不到的地方，二手奢侈品的管控比你想象的还要严” “大部分买奢侈品的时候都会直接去优奢易拍上面进行，因为那上面的二手奢侈品都是有保障的！还很靠谱。”	“I bought both my SHL products from The Real Real and Tradesy. These sites have strict ratings systems, ranging from pristine (not in use before), excellent, very good, to good. ... Most of the SHL products offered by the online retailers in Europe and United States are guaranteed. There is not much chance of buying fake goods.” “The way SHL retailers buy and sell SHL are done under stricter regulations than you think. When they collect (buy) SHL products from the sellers, they register the information of the sellers to identify the source of the collected SHL products. They further inspect the collected SHL products to improve the confidence of their consumers. Each of these steps is a must-go-through process. (I believe) SHL goods are more controlled than we think.” “I usually buy luxury goods on (the SHL platform) Isheyipai, because the SHL there are guaranteed! And they are very reliable.”
	Treasure hunting pleasure (9, 4.3%)	“现在像红布林这种在国内做的都比较好的平台，最适合捡漏了。” “有的东西新的是买不到的，淘货确实很有意思” “毕竟有时候有些款式只能去二手市场淘货。有时候淘到好的“二手货”还会忍不住跟别人分享呢~”	“Well-performing OSHL platforms, such as Hongbulin, are ideal for spotting good deals that are missed by other people.” “There is something that you can only buy from the OSHL market. It's really fun treasure hunting there.” “Some of the styles can only be found in the OSHL market. You can't help yourself sharing what a good OSHL product you have found.”

g., prioritizing their spending and managing their budget wisely), reasoning (e.g., knowing how to buy things so that they can get the best value), flexibility (e.g., including used products in their purchases), and perspective (e.g., considering the possible costs and benefits over time before making a purchase) with economic considerations, informants perceived their OSHL consumption as wise.

In addition to considering OSHL as wise consumption, 21.1% of the responses in our analysis revealed that the informants perceive OSHL consumption as a “conspicuous way to consume luxury products.” By definition, conspicuous luxury consumption is the purchase of luxury goods as a means to publicly display one's wealth and social status (Ki et al., 2017). One of the informants shared that OSHL consumption is featured by a clear, conspicuous purpose: “As a woman, I don't deny that I am a vain person. I am so fond of dressing up and all the dizzying things of delicacy and beauty. For me, SHL is a good place to satisfy the vanity in my heart.” Another informant shared that they shop SHL for “face” or “mianzi (面子)”: “Secondhand is a good bargain. It's half as cheap as in a department store. And it is luxury branded, you'll have face to take it out!” Face in this context is comparable to the Western concept of ego (e.g., one's sense of pride), but in the Chinese context, it has the additional connotation of social prestige and reputation. Similar to the long-known conspicuous consumer motives for buying FHL, our analysis findings identified that OSHL personal goods were likewise desired by informants looking to show off their wealth and status. Hence, to informants, OSHL consumption also exemplified conspicuous luxury consumption, similar to that of FHL.

We further identified that 20% of the responses implied that the informants purchase OSHL to “consume sustainably.” One informant shared their perspective on sustainable consumption: “It's a way of acting environmentally. When recalling the news about luxury brands burning their unsold goods, it is quite harmful to the brand image. SHL allows handbags to be used and reused continuously.” Another described how OSHL is good for both the environment and consumers: “Buying an SHL bag online is actually a way of environmentally friendly consumption. People

can sell their unused bags to others who like them, and then use the money to buy a new bag. It's win-win.” Interestingly, another informant indicated that the purchase of OSHL is not an issue of showing off their ostentatious possessions, but rather of exhibiting one's efforts to tackle over-consumption and to engage in environmentally friendly consumption: “It's not an issue of prestige, but more of an eco-friendly decision. To be honest, a woman buys more than ten bags, but would throw them away after using them less than ten times. I think all of us are over-consuming, there are many products that have a long lifespan ...” In this way, our content analysis findings showed that Chinese informants regard OSHL items as an important way to shop sustainably.

Further, in 3.3% of the responses categorized as “other” ($n = 3$), an informant shared that they support buying OSHL because it is ethical: “Consuming SHL is much better than consuming fake luxury!!” Another indicated they buy OSHL because it has become a mainstream trend: “SHL consumption has become more and more popular now. It feels like a trendy behavior.”

3.2.2. Chinese consumers' determinants toward OSHL consumption

In addition to understanding Chinese consumers' attitudes toward OSHL consumption, we explored in greater detail what motivated them to buy OSHL fashion items. From the 247 users' responses collected from Zhihu, we identified 211 responses related to informants' purchasing activity, as shown in Table 2. Our content analysis of these responses revealed three overarching dimensions that facilitate OSHL purchase: 1) product-originated determinants ($n = 122$, 57.8%), followed by 2) consumer-originated determinants ($n = 63$, 29.8%), and 3) online platform-originated determinants ($n = 26$, 12.4%). Within each dimension, various product-, consumer-, and channel-related factors emerged that described more precisely what motivated OSHL purchase. Below we present our findings in greater detail.

Product-originated determinants toward OSHL consumption. Our findings showed that the informants opted for OSHL primarily because of SHL product attributes ($n = 122$, 57.8%). In particular, our analysis

revealed four sub-themes: 1) affordability ($n = 59$, 28.0%); 2) well cared for ($n = 34$, 16.1%); 3) value retaining ($n = 22$, 10.4%); and 4) craftsmanship ($n = 7$, 3.3%).

First, “affordability” (28.0%) was the most frequent theme that we induced as the informants’ buying motives toward SHL goods. Affordability represents the extent to which the informants find SHL goods reasonably priced and economical to buy (Guiot and Roux, 2010; Zhao and Jin, 2017). The majority of our informants shared that they buy (or consider buying) OSHL as a way to obtain luxury items at an affordable price, allowing them to save or spend money on other items: “I will consider buying SHL products because my budget is limited,” and “I would buy SHL because as a mid-low income class, it is quite a burden to buy FHL. For me, SHL is more affordable.” These quotes imply that the demand for affordable products motivated OSHL consumption.

Second, we also found that some informants buy SHL products because they have been “well cared for” (16.1%); the informants felt SHL goods were kept in good condition by their original owners. One informant expressed: “SHL products are often considered worn-out. However, the SHL goods that are traded in the market are actually kept in good condition, and some are even unused. I would like to buy these well-cared for SHL products.” These imply that one of the social stigmas attached to SHL, perceptions of SHL as inferior quality, is fading. Instead, the informants have increasingly become more aware that many SHL items remain in good condition, boosting their confidence in buying SHL goods online at a fraction of the price.

In addition to the affordability and the well-maintained condition that SHL goods offer, the informants were motivated to buy SHL items online because they are “value retaining” (10.4%). Our findings indicated that the informants felt SHL items retained their value over a long period, as a result of the product’s enduring desirability and durability, making it well-suited for resale: “The price of many discontinued luxury items or limited editions is very high in the luxury resale market. The value of these SHL products is preserved, sometimes even more expensive than the retail price of some FHL products.” Another viewed SHL as a profitable asset: “Buying SHL products can be a good way of investing money. When you know which SHL bag has value and is worth buying, you are making a great investment that guarantees profits in the future.” The informants considered SHL goods an excellent value and smart investment since these secondary products held strong resale value and even appreciated over time.

Lastly, expert “craftsmanship” (3.3%) and its corresponding quality of durability were found to be another hallmark of SHL goods triggering OSHL purchases. One informant shared their experience with SHL goods’ craftsmanship: “SHL products can be used for 10 years, whereas firsthand non-luxury products, albeit at the same price, can only last for a year or so All the clothes that I have kept for more than 10 years are luxury. These clothes do not fade in color or have deformation issues. They still look very new even after being worn for so many years ...” This implies that the ability of a luxury brand to engage in an online secondary market is reinforced by its desirable aura of craftsmanship.

Consumer-originated determinants toward OSHL consumption. Following SHL products’ distinctive attributes, our analysis found the informants’ personal values (63, 29.8%) as the next most frequently repeated theme influencing their OSHL purchase. In particular, three sub-themes emerged when we further coded the informants’ values inductively, which include: 1) personal aesthetic taste ($n = 49$, 23.2%), 2) high-class lifestyle ($n = 12$, 5.7%), and 3) better and casual usage ($n = 2$, 0.9%).

First, “personal aesthetic taste” (23.2%) was identified as a way for Chinese consumers to find products from a certain era or style. In our study, personal aesthetic taste refers to an informant’s choice of OSHL fashion products that reflect their personal taste or OSHL items that reflect the style of a particular era and remain stylish through time over mainstream luxury items that are fashionable and/or up-to-date (Ki and Kim, 2016). For instance, two informants shared that “I’d rather spend money on vintage or SHL products. I like that time-traveling beauty. Many

SHLs are the greatest piece of some designers of a particular time. If you can buy these classic designs at a meager price, why not?” and “Those who like vintage don’t mind whether the product is firsthand or secondhand. They are concerned more with whether the product showcases the aesthetic of a particular time and is attractive enough. (I believe) SHL represents the piece of an age, which cannot be seen nor found in FHL.” The informants expressed how SHL goods allowed them to capture styles from a previous era, which FHL cannot provide, to reflect their sense of style.

Second, the informants’ pursuit of a “high-class lifestyle” (5.7%) was also detected as an important consumer motive for buying SHL goods online. The informants shared their views that OSHL gave them a sense of social mobility and allowed them to take on the mindset of the upper class: “When talking about luxury products, you may think that it is exclusive for few groups of people, but I don’t think this is true. Anybody can use luxury products in many places of their life. (I think) luxury goods are more of an ornament in life ... Buying SHL products has become part of my lifestyle,” and “In my opinion, SHL allows you to enjoy high-class products before you become as rich as the upper-class people. This may help you to change your mindset and motivate you to work harder, so that you can improve your social and economic status.” These indicate that buying luxury personal goods—even secondhand—is deemed a good approach for the informants to live a high-end lifestyle.

Further, the informants were motivated to buy OSHL personal goods for “better and casual usage” (0.9%), which is reflected in their quotes: “I feel more relaxed using an SHL handbag than a new one as I don’t have to remind myself of how much I paid for it,” and “Wearing a brand-new handbag gives a feeling that I don’t use that luxury handbag frequently (which looks like I am trying to show off). (On the other hand, by using OSHL that has) some signs of use seem more casual.” In addition to casual clothes being more comfortable and more suitable for wearing in informal situations, the informants also found they could wear OSHL goods without concern for damage during use and without the need to reserve them solely for formal occasions. The informants shared that in this way, they can buy OSHL items to use more often and in an easygoing manner.

Online platform-originated determinants toward OSHL consumption. Lastly, informants’ OSHL buying motives were also influenced by online platform-determined attributes ($n = 26$, 12.4%), which comprised two elements: a) authenticity verification ($n = 17$, 8.1%) and 2) treasure hunting pleasure ($n = 9$, 4.3%).

First, the informants were motivated to buy OSHL because they trusted the online retailers and channels to verify that the luxury products sold to them were authentic. Regarding OSHL platforms’ “authenticity verification,” the informants shared that “I bought both my SHL products from The Real Real and Tradesy. These sites have strict rating systems ... Most SHL products offered by online retailers in Europe and the United States are guaranteed. There is not much chance of buying fake goods.” Another informant described his trust in the retailers’ controls to ensure authenticity: “The way SHL retailers buy and sell SHL are done under stricter regulations than you think. When they collect (buy) SHL products from the sellers, they register the information of the sellers to identify the source of the collected SHL products. They further inspect the collected SHL products to improve the confidence of their consumers. Each of these steps is a must-go-through process. (I believe) SHL goods are more controlled than we think.” These informants expressed confidence in online reseller platforms to guarantee the legitimacy of luxury goods sold, easing their concerns over fake luxury goods.

In addition to the authenticity verification, online platforms offering “treasure hunting pleasure” (4.3%) also motivated the informants to buy OSHL. For instance, one informant shared that “Well-performing OSHL platforms, such as Hongbulin, are ideal for spotting good deals that are missed by other people.” Another informant described “There is something that you can only buy from the OSHL market. It’s really fun treasure hunting there.” These excerpts imply that treasure-hunting pleasure through online retailers and channels shaped the informants’ motivations toward OSHL goods. They enjoyed buying SHL products via online platforms because unique luxury gems are only available in the online secondhand

marketplace.

In summary, Study 1 identified three primary attitudes towards OSHL consumption: 1) wise consumption (55.6%), 2) conspicuous consumption (21.1%), and 3) sustainable consumption (20.0%). Additionally, it identified three overarching motivational dimensions that facilitate OSHL purchase and nine factors emanating from these dimensions: 1) product-originated determinants (57.8%; including affordability, well cared for, value retaining, and craftsmanship), 2) consumers' personal values-originated determinants (29.8%; including personal aesthetic taste, high-class lifestyle, and better and casual usage), and 3) online platform-originated determinants (12.4%; including authenticity verification and treasure hunting pleasure).

4. Study 2: quantitative study

In order to enhance the credibility of the findings drawn from Study 1, Study 2 developed hypotheses regarding the interrelations among the motivational and attitudinal themes discovered in Study 1 and empirically analyzed them. This analysis focused exclusively on Chinese consumers who had previously engaged in OSHL consumption. The findings from Study 2 not only extended the insights gained in Study 1 but also deepened our understanding of the factors that drive OSHL consumption as wise, conspicuous, and sustainable. The subsequent section outlines the hypotheses development, methodology, and outcomes of Study 2.

4.1. Hypotheses development

Although conspicuous consumption (Kessous and Valette-Florence, 2019; Turunen and Pöyry, 2019) and sustainable consumption (Cervellon et al., 2012; Turunen et al., 2020) have been extensively addressed in the literature on O/SHL consumption, the concept of wise consumption remains relatively unexplored. Given this gap, we begin by presenting the definition of wise consumption, followed by introducing our hypotheses about the factors that lead to and the outcomes that result from OSHL consumption as an embodiment of wise, conspicuous, and sustainable consumption.

4.1.1. Wise consumption

Wisdom refers to the ability to use knowledge and experience to make good decisions and judgments (Rowley, 2006). According to the Greek philosopher Aristotle, wisdom can be divided into two categories: *speculative wisdom*, which involves understanding eternal and necessary truths, and *practical wisdom*, which involves understanding how to act in specific situations (Liddell, 1970). Speculative wisdom is concerned with *knowing that* something is so, while practical wisdom is concerned with *knowing how* to behave in a particular situation (Liddell, 1970). Therefore, practical wisdom focuses on making decisions and behaviors in ways that improve eudaimonia (a Greek word meaning the state of good spirit), which is often translated as well-being and happiness. By incorporating the concept of practical wisdom into consumer behavior, Mick and Schwartz (2012) introduced the concept of "consumer wisdom," which refers to a consumer's deliberate and thoughtful management of consumption-related choices in pursuit of personal well-being. Consumer wisdom includes understanding one's preferences and considering several other multi-attribute factors, such as motivational factors (e.g., intent and information search), processual factors (e.g., short- and long-term views), and buying outcomes (e.g., spending or buying more than intended). Luchs (2017) expanded on the concept of consumer wisdom, identifying five interconnected facets: contemplation (i.e., reflection and reasoning), intentionality (i.e., deliberate planning and management of resources), emotional mastery (i.e., awareness and understanding of consumption-related emotions), openness (i.e., willingness to experiment), and transcendence (i.e., concern for the consequences of consumption). These facets of consumer wisdom are evident in cautious and responsible consumption decisions. For example, empirical research suggests that consumers rate their purchases *wiser*

when they involve more concrete prior purchase intention and acute deliberation (Mick et al., 2012). Additionally, when people spend less than originally intended, they also assess their purchase as wiser consumption (Djelassi et al., 2009). Building on the academic definition of consumer wisdom and the findings of Study 1, we define wise consumption as "the act of deliberately making smart and sensible decisions about what to purchase and consume that prioritize achieving the best value for money, while also ensuring satisfaction with the purchase decision."

4.1.2. Factors influencing OSHL consumption as a manifestation of wise consumption

According to Study 1, consumers considered OSHL consumption as wise behavior not only because it is a smart way to consume SHL, but also because it is a manifestation of their pursuit of well-being through the mindful management of consumption-related choices. This involves the integrated application of responsibility (e.g., resisting overspending and achieving their budget and lifestyle goals through OSHL consumption), purpose (e.g., prioritizing their spending and managing their budget wisely by buying SHL items), reasoning (e.g., knowing how to buy things so that they can get the best value), and flexibility (e.g., including SHL products in their purchases).

Whether or not a consumer perceives OSHL consumption as wise could be influenced by multiple factors, including SHL product attributes, a consumer's personal values, and the features of the online platform from which they purchase. Concerning "product-originated determinants," Stolz (2022) found that *affordability* had a substantial impact on consumer attitudes toward SHL products. Turunen and Leipämaa-Leskinen (2015) found that the appeal of "real deals" on SHL items influenced consumers to develop positive attitudes toward their SHL purchases. Related to *well cared for*, previous studies have proposed that the condition of secondhand goods influences consumers' attitudes toward secondhand consumption. For example, Ackerman and Hu (2017) explained how marketer-provided information on the condition of secondhand clothing influenced consumers' attitude formation toward these items. Regarding the determinants originating from the secondhand product itself, Turunen and Pöyry (2019) further found that the *value retaining* nature of SHL products leads consumers to consider SHL as a type of wise investment; This can also lead to a preference for high-quality SHL over new products because they felt the quality of the good had been proven. Stolz (2022) found that product excellence, associated with our construct of *craftsmanship*, played a role in shaping consumers' attitudes toward SHL goods.

In terms of "consumer-originated determinants," the literature described how consumers seek to express themselves through their *personal aesthetic taste* and a desire to reflect their unique style (Kessous and Valette-Florence, 2019). Lee and DeLong (2022) found that how well a secondhand clothing item fits consumers' own style influenced their attitude toward secondhand clothing. The pursuit of a *high-class lifestyle* is often associated with hedonic values and variety-seeking in purchase options (Lin and Mattila, 2006); Jain and Rathi (2023) found hedonic values and variety-seeking significantly impacted consumer attitudes toward SHL. Related to our novel construct of *better and casual usage*, Ek Styvén and Mariani (2020) found consumers' perceived sustainability aspects of SHL goods—such as saving natural resources through longer use—positively influenced their attitude toward OSHL.

With regard to "online platform-originated determinants," the current literature has discussed the risks and rewards inherent in buying SHL online. For instance, Turunen and Leipämaa-Leskinen (2015) found that *authenticity verification* helps foster positive attitudes toward SHL by countering the risks consumers feel from not being able to touch and inspect the item at the time of purchase. Moreover, a platform can give consumers the thrill of discovering unique SHL gems at a fraction of the price through *treasure hunting pleasure*, which they may regard as exhibiting responsible behavior (Park et al., 2020). Rudawska et al. (2018) found that treasure hunting was the most important determinant

of consumers' attitudes toward SHL.

While previous studies on secondhand clothing have identified certain product attributes, personal values, and purchasing channels, respectively, as influential factors on consumers' attitudes toward secondhand fashion purchases, there remains a gap in the literature regarding the comprehensive integration of these constructs, particularly in the context of OSHL as a mode of wise consumption. Furthermore, the concepts of *well cared for* and *better and casual usage* have yet to be examined in the context of OSHL consumption as wise. As a result, we propose:

H1. The more consumers find SHL *products* are (a) affordable, (b) well cared for, (c) value retaining, and have (d) craftsmanship, the more they will evaluate their OSHL purchases as wise consumption.

H2. The more consumers find OSHL consumption consistent with their *personal values*, including (a) their own personal aesthetic style, (b) high-class lifestyle, and (c) better and casual usage from their luxury purchase, the more they will evaluate their OSHL purchases as wise consumption.

H3. The more consumers find OSHL *platforms* providing (a) authenticity verification and (b) treasure hunting pleasure, the more they will evaluate their OSHL purchases as wise consumption.

4.1.3. Factors influencing OSHL consumption as a manifestation of conspicuous consumption

Conspicuous luxury consumption refers to the acquisition of luxury goods or services for the specific purpose of displaying one's affluence and social status (Ki et al., 2017). Within the context of OSHL goods, discussions about conspicuous consumption behavior have revolved around the interplay of factors emanating from both the products and the consumers engaged in this form of consumption. Regarding "product-originated determinants," former studies have noted that the act of acquiring OSHL goods aligns with conspicuous consumption principles, arising from the intrinsic connection luxury holds with exceptional quality and *craftsmanship* that imparts exclusivity and *lasting value* (Amatulli et al., 2020; Roy Chaudhuri et al., 2011; Turunen and Leipämaa-Leskinen, 2015). The appeal of SHL products is also due in part to their *affordability* (Hansen, 2000). While the current literature does not offer direct guidance concerning the influence of the *well cared for* attribute of SHL products on shaping consumer attitudes towards OSHL as a form of conspicuous consumption, insights derived from the findings of Study 1 indicate a plausible connection for this aspect as well.

With regard to "consumer-originated determinants," individual motivations also assume a central role in shaping the attitudes discerned in relation to OSHL consumption, especially within the context of its conspicuous nature. The literature shows that consumers engage in purchasing SHL products to craft their distinct identities or present their *individual style and aesthetic preferences* that echo classic luxury goods of yesteryears (Hansen, 2010). Additionally, studies show that consumers are motivated to acquire OSHL items not only by symbolic aspirations for an *elevated lifestyle* but also by economic factors that encompass the desire for *enhanced utility and more relaxed usage* (Amatulli et al., 2018; Turunen and Leipämaa-Leskinen, 2015). These consumer-originated aspects intertwine with the conspicuous nature of OSHL consumption.

Lastly, as indicated by Zampier et al. (2019), a notable concern within the SHL purchase context revolves around the issue of authenticity. This sentiment is echoed by the findings of Turunen and Leipämaa-Leskinen (2015), who uncovered that consumers meticulously assess SHL products before making a purchase decision, primarily driven by the intention to *verify the authenticity* of the products. Despite the inherent risk, consumers find enjoyment in their interactions with O/SHL retailers when they can trust these retailers and when purchasing OSHL items from these stores provides an experience akin to a rewarding *treasure hunt* (Turunen and Leipämaa-Leskinen, 2015). Expanding on this review, we explore these relationships particularly

within the framework of OSHL as conspicuous consumption. As a result, we propose:

H4. The more consumers find SHL *products* are (a) affordable, (b) well cared for, (c) value retaining, and have (d) craftsmanship, the more they will evaluate their OSHL purchases as conspicuous consumption.

H5. The more consumers find OSHL consumption consistent with their *personal values*, including (a) their own personal aesthetic style, (b) high-class lifestyle, and (c) better and casual usage from their luxury purchase, the more they will evaluate their OSHL purchases as conspicuous consumption.

H6. The more consumers find OSHL *platforms* providing (a) authenticity verification and (b) treasure hunting pleasure, the more they will evaluate their OSHL purchases as conspicuous consumption.

4.1.4. Factors influencing OSHL consumption as a manifestation of sustainable consumption

In this section, we delve into the factors influencing OSHL consumption from a sustainability perspective. To begin with, concerning "product-originated determinants," the study of Turunen et al. (2020) indicates that selling and buying SHL items represent sustainable consumption due to the product features that prolong the lifespan of these items. For example, the *high quality* of O/SHL products at an *affordable price* enables consumers to enjoy and extend the use of luxury items. This also empowers them to embody the role of responsible consumers who invest in durable, *well-maintained* SHL products that have *enduring value* and can be resold.

In terms of "consumer-originated determinants," consumers may regard engaging in SHL consumption as a reflection of their dedication to sustainability because SHL products enable them to express their *refined lifestyle and unique aesthetic preferences* (e.g., vintage aesthetics from a particular time in the past) without harming the environment (Amatulli et al., 2018). Furthermore, SHL stands out as an environmentally mindful alternative when compared to FHL as consumers wear pre-owned luxury items *more frequently and casually* than brand-new, full-priced luxury goods (Ki et al., 2021; Niinimäki and Armstrong, 2013).

To encourage consumers to adopt sustainable practices through SHL purchases, OSHL retailers and platforms must prioritize *verifying the authenticity* of the merchandise they source. The success of SHL retailing significantly hinges upon how well they assess and guarantee the genuineness of their luxury branded merchandise (Kent et al., 2018). In addition to the authenticity verification service OSHL retailers provide, the pleasure of browsing and *treasure hunting* represents further values extended by luxury resale retailers (Ferraro et al., 2016). By offering consumers opportunities to experience the thrill of the hunt of finding the unexpected, SHL retailers and channels facilitate consumers to shop more enjoyably as well as more sustainably. This led us to propose:

H7. The more consumers find SHL *products* are (a) affordable, (b) well cared for, (c) value retaining, and have (d) craftsmanship, the more they will evaluate their OSHL purchases as sustainable consumption.

H8. The more consumers find OSHL consumption consistent with their *personal values*, including (a) their own personal aesthetic style, (b) high-class lifestyle, and (c) better and casual usage from their luxury purchase, the more they will evaluate their OSHL purchases as sustainable consumption.

H9. The more consumers find OSHL *platforms* providing (a) authenticity verification and (b) treasure hunting pleasure, the more they will evaluate their OSHL purchases as sustainable consumption.

4.1.5. Outcomes of attitudes toward OSHL as wise, conspicuous, and sustainable consumption

Studies have long theoretically proposed and empirically verified how attitudes predict behavior intention (Ajzen, 2018; Bagozzi and

Burnkrant, 1979; Ki et al., 2021). For example, Paul et al. (2016) found that positive (vs. negative) consumer attitudes were found to be a significant predictor of purchase intention in a favorable (vs. unfavorable) manner. Applying this attitude-behavior relationship to the context of our study, we hypothesize that an elevated consumer perception and assessment of purchasing SHL items as forms of wise, conspicuous, and sustainable consumption will positively correlate with their intention to repurchase OSHL products. The rationale for defining repurchase intention as the dependent variable, instead of purchase intention, originates from the specific aim of Study 2: to empirically evaluate the tangible influence of the attitudes identified in Study 1, which encompass the assessment of OSHL as wise, conspicuous, and sustainable consumption, by exclusively surveying individuals from China with prior involvement in OSHL purchases. This led us to propose:

H10. The more consumers assess their OSHL purchase as forms of (a) wise, (b) conspicuous, and (c) sustainable consumption, the more likely they are to buy SHL products from online platforms again.

Fig. 2 illustrates the conceptual model of Study 2.

4.1.6. Income's moderating role in wise, conspicuous, and sustainable OSHL consumption

Our investigation extends to exploring the potential moderating effect of individuals' income on the proposed framework of OSHL consumption as forms of wise, conspicuous, and sustainable consumption. The existing literature indicates that demographic factors, particularly income levels, contribute to variations in luxury consumption behaviors (Ryu, 2020). According to Balabanis and Stathopoulou (2021), income in the context of luxury consumption, regardless of whether it pertains to FHL or SHL consumption, plays an important role by equipping consumers with the resources necessary to engage in the purchase of luxury products. This notion is supported by numerous studies that have documented a positive relation between income and luxury consumption (Husic and Cicic, 2009; Wang et al., 2010). Similarly, within the Chinese context, rising income levels have empowered individuals to afford luxury branded goods that were previously beyond their reach (Podoshen et al., 2011). Acknowledging the influence of income on luxury consumption, we hypothesize that income will also moderate the relationships we previously proposed in the context of OSHL consumption. Given the lack of existing literature on OSHL as a combination of wise, conspicuous, and sustainable consumption, alongside the limited research on the impact of income in this context, we refrain from formulating hypotheses with predetermined directional effects. Instead, we rely on empirical investigation to discern the significance and specific directions of the moderation effects associated with H1 to H10.

4.2. Methods

4.2.1. Procedure and respondents

To collect data from Chinese consumers with experience in OSHL purchases, we developed an online survey using Qualtrics and used Sojump (www.sojump.com) to administer it. Sojump is a widely used survey research platform in China (Zhang et al., 2021). In the first section of the survey, we provided the definition of SHL items and OSHL retailers/platforms, along with examples, to ensure that the participants understood the context of our study. We also asked participants if they had purchased SHL fashion items online in the past one to two years. Only those who answered "yes" were able to view the next question, in which they were asked to provide the name of the online retailer or platform where they bought their most recent OSHL item(s) and choose the product categories that their most recent OSHL purchase was in (multiple choice questions). In the second section, they were asked to evaluate their perceptions and attitudes toward OSHL items, in addition to indicating their intention to repurchase. In the final section, they were requested to provide their demographic details, including gender, age, and ethnicity.

From August 17 to September 7, 2021, we received 396 responses. After cleaning the data and screening out responses that were incomplete or completed within a short time (e.g., less than 5 min), 311 responses remained for analysis. Following Faul et al. (2007), we conducted a statistical power analysis using G*Power 3.1. Based on our *F*-test results with 38 predictors, an α value of 0.05, a power of 80%, and a medium effect size of 0.15 (Cohen, 2013), a minimum sample size of 209 was required, indicating that our sample size of 311 had adequate power for analyses.

The descriptive analysis results of the final dataset ($n = 311$) showed that the majority of the respondents were female (71.06%), married (75.56%), aged between 26 and 35 (68.81%), held a bachelor's degree (81.03%), worked full-time (92.28%), and had a total annual household income of RMB 120,001–240,000 (est. US\$18,870–\$37,740; 36.98%). Further, we analyzed the frequency of participants' responses to the questions that asked them to select the source(s) where they purchased their OSHL items [i.e., (a) online consignment retail store, (b) peer-to-peer resale platform, and (c) others]. The results showed that they bought OSHL items from online retailers (264; e.g., *the RealReal* and *Hongbulin*) the most, followed by online peer-to-peer platforms (236; e.g., *Xianyu* and *Kuaidi*). Regarding the categories of the OSHL items they had purchased, handbags were the most frequent response (240), followed by jewelry (184), clothing (132), watches (125), and shoes (67). The most popular brands of OSHL purchases were Chanel (180) and Hermes (180), followed by Gucci (157), Louis Vuitton (138), Prada (108), and others (70).

4.2.2. Measurement

To measure our novel constructs, which include *well cared for*, *better and casual usage*, and *wise consumption*, we first searched for existing, relevant measurement scales and evaluated their appropriateness. For example, to measure "well cared for," we identified the construct "condition" from Koufteros et al. (2014), and carefully evaluated and modified some of the most relevant scale items to fit our OSHL context. Similarly, for "better and casual usage," we found a similar construct "casual" from van Rompay and Pruyn (2011) and adapted the scale items to make them better fit our study's context of better and casual usage for OSHL products. Additionally, for "wise consumption," we draw on a similar construct of "smart shopping feeling" adapted from Atkins and Kim (2012), thoroughly assessed its scale items, and selected only those that were relevant to our study (e.g., "This purchase gave me a sense of pride") and then modified them to better align with our study. The measurement items for other constructs were adapted from previous studies (see Table 3). The items for *affordability* were adapted from Guiot and Roux (2010); *value retaining* from Puustinen et al. (2013); *craftsmanship* from Choo et al. (2012); *personal aesthetic taste* from Ki and Kim (2016) and Vickers and Renand (2003); *high-class lifestyle* from Wiedmann et al. (2009); *authenticity verification* from Gefen et al. (2003); *treasure hunting pleasure* from Guiot and Roux (2010) and Zampier et al. (2019); *conspicuous consumption* from Zhou et al. (2008); *sustainable consumption* from Grayson and Martinec (2004); and *repurchase intention* from Padmavathy et al. (2019).

As the scope of this research specifies OSHL consumption motivations, attitudes, and behavior among Chinese consumers, we used a back-translation procedure proposed by Ketterer et al. (2010) to translate the online survey scale items from English to Chinese and back to English. One author and a research assistant who are fluent in both English and Chinese revised the translations back and forth until both agreed that there were no major discrepancies in meaning or syntax. The items were further checked for their face validity by another professor fluent in both English and Chinese. Based on the comments from this professor, the items were slightly modified to ensure better English readability and understanding. The final items were measured on a seven-point Likert scale, ranging from (1) strongly disagree to (7) strongly agree.

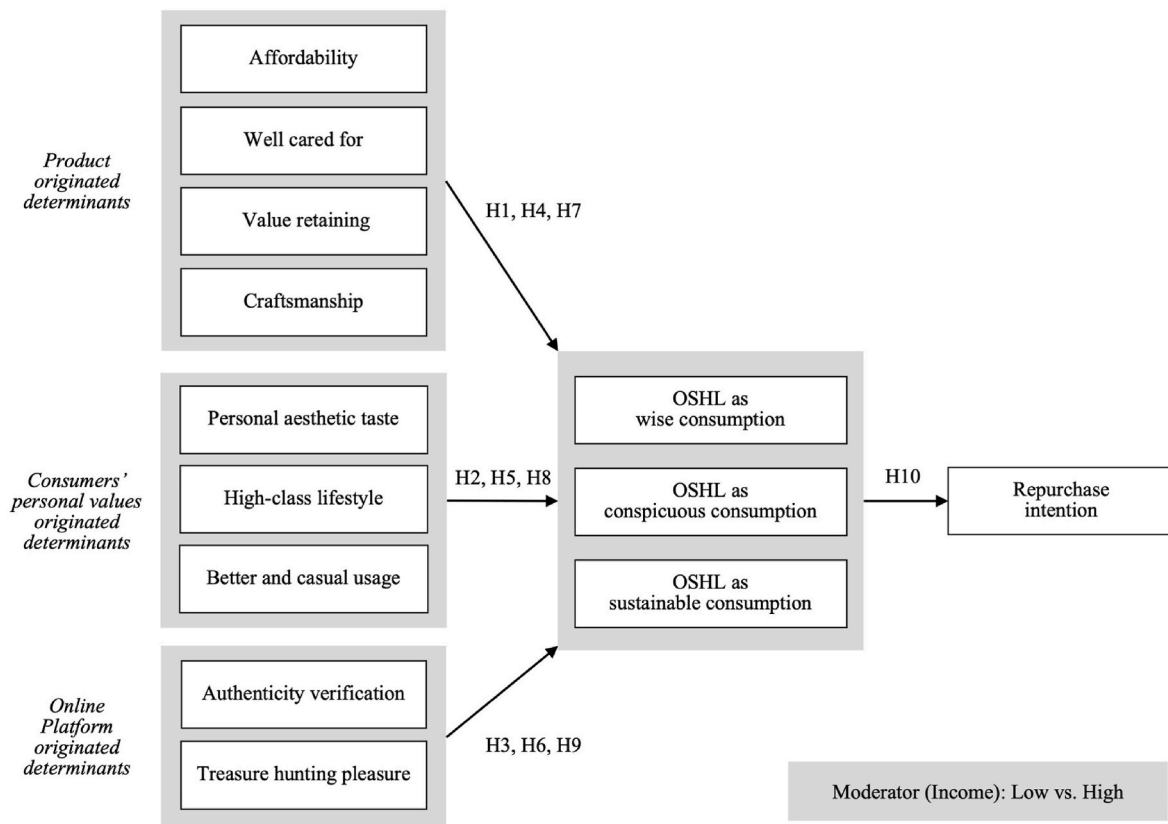


Fig. 2. Conceptual model.

4.2.3. Common method bias analysis

We conducted Harman's single-factor test to assess for common method bias. According to the result, no single factor accounted for more than 50% of the variance among the measures (Podsakoff et al., 2003). We also conducted a collinearity test. The results indicated that the variance inflation factor values were between 1.213 and 2.984, less than the threshold value of 3.0 (Hair et al., 2019). These results demonstrate the absence of common method bias in our study.

4.3. Results

4.3.1. Measurement model evaluation results

Before testing our hypotheses, we examined the construct reliability and convergent validity, as shown in Table 3. All the outer loadings were greater than the threshold value of 0.71, documenting excellent construct reliability (Hair et al., 2019). The values of Cronbach's alphas (α), composite reliabilities (CR), and average variances extracted (AVEs) were above the recommended cut-off value of 0.70, 0.60, and 0.50, respectively, indicating satisfactory convergent validity (Bagozzi et al., 1991; Fornell and Larcker, 1981; Nunnally and Bernstein, 1994). The discriminant validity of the constructs was then assessed by comparing the inter-construct correlations and the square root of each construct's AVE. As shown in Table 4, the diagonal values were larger, demonstrating discriminant validity (Fornell and Larcker, 1981).

4.3.2. Test results derived from employing ordered probit regression models

We opted to use ordinal probit regression models for testing our hypotheses for two main reasons. First, when conducting survey research using a Likert scale, the numerical values assigned to the ordered responses can be considered arbitrary. As a result, it is more suitable to treat the measured variables as ordinal rather than cardinal. However, applying linear regression to estimate ordinal variables violates a fundamental assumption of linear regression models, which

requires error terms to be normally distributed. This violation can lead to biased estimators (Winship and Mare, 1984). To circumvent this problem, we used an ordinal probit regression model to accurately represent the ordered nature of our survey responses. Second, ordinal probit regression allows for the simultaneous evaluation of equations involving both latent and observed control variables (i.e., demographic information). This approach helped eliminate biased slope estimates and minimize errors in the analysis.

The equations in the ordinal probit regression models are presented in Table 5, where affordability, well cared for, value retaining, craftsmanship, personal aesthetic, high-class lifestyle, better and casual usage, authenticity verification, and treasure hunting pleasure were used as explanatory variables in equations 1 to 9. In equation 10, we used wise consumption, conspicuous consumption, and sustainable consumption as explanatory variables to discern the causal relationships between these factors and repurchase intention. We included the respondents' demographic information, including gender, age, marital status, education level, employment status, and total household income, as control variables.

Concerning the results related to the factors influencing consumers' assessment of OSHL as a wise form of consumption (see Table 6), all relations were found to be significant and positive, except for value retaining and high-class lifestyle. In terms of the elements affecting OSHL as conspicuous consumption, all factors related to products, personal attributes, and channels showed significant positive effects, except for the impact of value retaining. As for OSHL as a sustainable form of consumption, the only insignificant relation observed was the effect of a high-class lifestyle on OSHL as sustainable consumption. Concerning the significant relations, it is worth noting that while the effect of affordability on OSHL as sustainable consumption was significant, the direction of this effect was negative. Lastly, the analysis results indicated that wise consumption, conspicuous consumption, and sustainable consumption exerted significant influences on the probability of consumers'

Table 3
Construct reliability and convergent validity assessment.

Construct	Loadings	α	CR	AVEs
<i>Product-determined buying motives</i>				
Affordability		.87	.92	.80
Online secondhand luxury products are reasonably priced.	.89			
Online secondhand luxury products are affordable.	.92			
Online secondhand luxury products are economical.	.87			
Well cared for		.83	.90	.74
Online secondhand luxury product(s) tend to look well cared for.	.82			
Online secondhand luxury product(s) tend to look new.	.83			
Online secondhand luxury product(s) tend to be in good condition.	.93			
Value retaining		.80	.91	.83
Online secondhand luxury products are value retaining.	.88			
Buying online secondhand luxury products is a good way to invest money.	.94			
Craftsmanship		.83	.90	.74
Online secondhand luxury products are well-crafted.	.88			
Online secondhand luxury products are well-made.	.86			
Online secondhand luxury products are of good quality.	.84			
<i>Consumers' personal values-determined buying motives</i>				
Personal aesthetic taste		.86	.91	.78
When buying secondhand luxury products online, I buy those that reflect my own unique style.	.91			
When buying secondhand luxury products online, I buy those that reflect my personal taste and interests (instead of choosing trendy products).	.91			
When buying online secondhand luxury products online, I buy those which reinforce my personal aesthetic taste.	.82			
High-class lifestyle		.73	.84	.64
I buy secondhand luxury products online because I can enjoy the high-end lifestyle.	.81			
I buy secondhand luxury products online because they enhance the quality of my life.	.78			
I buy secondhand luxury products online because they help improve my social and economic visibility.	.80			
Better and casual usage		.80	.88	.71
I buy secondhand luxury products online because I can use them more casually than brand new (firsthand) luxury products.	.86			
I buy secondhand luxury products online because they appear to be more informal than brand new (firsthand) luxury products.	.82			
I buy online secondhand luxury products online because they appear to be more laidback than brand new (firsthand) luxury products.	.85			
<i>Online platform-determined buying motives</i>				
Authenticity verification		.87	.92	.79
Online secondhand luxury products are certified by retailers (sellers).	.92			
Online secondhand luxury products are sold by retailers (sellers) who properly authenticate luxury goods.	.90			
Online secondhand luxury products are sold by retailers (sellers) who offer authenticity guarantees.	.85			
Treasure hunting pleasure		.79	.88	.71

Table 3 (continued)

Construct	Loadings	α	CR	AVEs
I like OSHL retailers (sellers) because I can come across a find.	.83			
I like OSHL retailers (sellers) because it gives me the pleasure of treasure hunting.	.84			
I like OSHL retailers (sellers) because I can spot good deals.	.85			
<i>Attitude toward OSHL consumption</i>				
Wise consumption		.77	.87	.69
Buying secondhand luxury products online is a wise consumption.	.82			
Buying secondhand luxury products online is a smart consumption.	.85			
Buying secondhand luxury products online is a sensible consumption.	.81			
Conspicuous consumption		.80	.88	.71
Buying second-hand luxury products helps me display my social status.	.87			
Buying second-hand luxury products helps me gain respect.	.85			
Buying second-hand luxury products helps me noticed by others.	.80			
Sustainable consumption		.87	.92	.80
Buying second-hand luxury products supports environmental sustainability.	.86			
Buying second-hand luxury products avoids waste.	.92			
Buying second-hand luxury products reduces consumerism.	.90			
<i>Behavioral intention toward OSHL</i>				
Repurchase intention		.78	.87	.70
In the future, I intend to buy secondhand luxury products online again.	.84			
My willingness to buy secondhand luxury products online again is high.	.85			
I have a high intention to buy secondhand luxury products online again.	.81			

Note: ****p* < .001; Cronbach's alphas (α); Composite reliabilities (CR); Average variances extracted (AVEs).

intent to repurchase OSHL. Among the significant control variables identified in Table 6, it is worthy of note that education level emerged as a significant control variable in multiple relations. In particular, individuals with higher levels of education were found to be more inclined to evaluate their OSHL consumption as wise (H1-H3). Similarly, those with higher education were observed to convert their favorable attitudes toward OSHL consumption into higher intent to repurchase OSHL (H10).

4.3.3. Moderation test results

To examine potential variations in the effect of our explanatory variables across different income groups, we divided the respondents into high-income (*n* = 134, with a total annual household income exceeding RMB 240,000) and low-income (*n* = 177) groups. Subsequently, an income-level dummy variable (i.e., INC2) was created, and an interaction variable (e.g., AF·INC2) was constructed by multiplying the dummy variable with the explanatory variables. INC2 was defined to equal one if a respondent's total household income exceeded RMB 240,000 and zero otherwise. The moderation test equation for H1 can be represented as follows, where a positive and statistically significant coefficient of β₃ would indicate that the effect of AF is stronger in the high-income group when compared to the low-income group:

$$H1 \text{ } WC_i = \beta_0 + \beta_1 AF_i + \beta_2 INC2_i + \beta_3 AF \cdot INC2_i + \beta_4 FEMALE_i + \beta_5 AGE_i + \beta_6 DM_i + \beta_7 MAR_i + \beta_8 EDU_i + \beta_9 FULL_i + \beta_{10} PART_i + \beta_{11} MPART_i + \epsilon_i$$

The results of the income moderation effects across H1 to H10 are presented in Table 7. Income did not demonstrate significant

moderation for any of the relations examined within the context of OSHL as wise consumption or the associations between wise consumption and OSHL repurchase intention. In contrast, regarding the mechanism of OSHL as conspicuous consumption, three significant moderation effects were observed. The effects of affordability and authenticity verification on OSHL as conspicuous consumption exhibited positive moderation by income, whereas the effect of value retaining displayed negative moderation. In terms of the mechanism of OSHL as sustainable consumption, a single significant moderation effect was identified: Personal aesthetic taste on sustainable OSHL consumption showed negative moderation.

5. Discussion and implications

5.1. Theoretical and managerial implications

Our research contributes to the SHL literature in several aspects and provides meaningful insights to OSHL marketers who wish to increase online sales and engage with Chinese consumers more effectively in the digital marketplace. Noting that consumers simultaneously consider multiple factors while shopping, such as product attributes and the shopping channel, in addition to their own values, it is surprising that a holistic investigation of OSHL’s purchase determinants has eluded exploration until this study. Using both qualitative and quantitative methods, our findings advance an integrated understanding of OSHL’s purchase determinants, indicating that Chinese consumers’ consumption value of OSHL is created by the interaction of three dimensions, i.e., product attributes, consumer personal values, and online platform features. Second, our research identified three core dimensions of consumer attitudes toward OSHL consumption, encompassing its assessment as wise, conspicuous, and sustainable. Third, we identified whether and how product-, consumer-, and online platform-related purchase determinants relate to each attitudinal dimension and subsequently to OSHL’s repurchase intention. Lastly, we have identified the moderating role of income in the mechanisms of OSHL as a combination of wise, conspicuous, and sustainable consumption. Detailed explanations regarding the theoretical and practical implications of the aforementioned findings are presented below.

To begin, our research underscores that OSHL consumption is linked not only with the conspicuous attitude Chinese consumers form but also with their inconspicuous attitudes. While accounting for the conspicuousness that OSHL consumption offers, our research makes a novel contribution to the literature by linking OSHL consumption with wise consumption, finding that Chinese consumers perceive OSHL consumption as a smart and sensible choice. The informants in Study 1 expressed how OSHL allowed them to purchase a luxury good equivalent to FHL at significant cost savings, which they could use to spend elsewhere. Moreover, the informants described the rational logic of consuming OSHL because it led them to focus on a product’s quality. By

Table 4
Discriminant validity assessment.

	1	2	3	4	5	6	7	8	9	10	11	12	13
1. Affordability	.89												
2. Well cared for	.29	.86											
3. Value retaining	-.05	.24	.91										
4. Craftsmanship	.26	.65	.23	.86									
5. Personal aesthetic taste	.28	.48	.09	.42	.88								
6. High-class lifestyle	.27	.35	-.02	.28	.45	.80							
7. Better and casual usage	.24	.55	.29	.49	.34	.33	.84						
8. Authenticity verification	.19	.46	.12	.41	.31	.18	.33	.89					
9. Treasure hunting pleasure	.27	.49	.04	.42	.36	.26	.30	.39	.84				
10. Wise consumption	.35	.54	.06	.53	.52	.31	.27	.28	.48	.83			
11. Conspicuous consumption	.61	.57	.03	.54	.49	.39	.44	.43	.35	.52	.84		
12. Sustainable consumption	.06	.59	.34	.53	.33	.27	.51	.35	.37	.16	.17	.89	
13. Repurchase intention	.28	.52	.16	.43	.42	.32	.39	.26	.31	.41	.43	.44	.83

Note: The square root of AVE is bolded on the diagonal.

Table 5
Ordinal probit model: Regression equations.

Hypothesis	Regression equations
H1	$WC_i = \beta_0 + \beta_1 AF_i + \beta_2 WL_i + \beta_3 VA_i + \beta_4 CR_i + \beta_5 FEMALE_i + \beta_6 AGE_i + \beta_7 DM_i + \beta_8 MAR_i + \beta_9 EDU_i + \beta_{10} FULL_i + \beta_{11} PART_i + \beta_{12} MPART_i + \beta_{13} INC_i + \epsilon_i$
H2	$WC_i = \gamma_0 + \gamma_1 PA_i + \gamma_2 HC_i + \gamma_3 CA_i + \gamma_4 FEMALE_i + \gamma_5 AGE_i + \gamma_6 DM_i + \gamma_7 MAR_i + \gamma_8 EDU_i + \gamma_9 FULL_i + \gamma_{10} PART_i + \gamma_{11} MPART_i + \gamma_{12} INC_i + \eta_i$
H3	$WC_i = \tau_0 + \tau_1 AU_i + \tau_2 TR_i + \tau_3 FEMALE_i + \tau_4 AGE_i + \tau_5 DM_i + \tau_6 MAR_i + \tau_7 EDU_i + \tau_8 FULL_i + \tau_9 PART_i + \tau_{10} MPART_i + \tau_{11} INC_i + \delta_i$
H4	$CC_i = \varphi_0 + \varphi_1 AF_i + \varphi_2 WL_i + \varphi_3 VA_i + \varphi_4 CR_i + \varphi_5 FEMALE_i + \varphi_6 AGE_i + \varphi_7 DM_i + \varphi_8 MAR_i + \varphi_9 EDU_i + \varphi_{10} FULL_i + \varphi_{11} PART_i + \varphi_{12} MPART_i + \varphi_{13} INC_i + \epsilon_i$
H5	$CC_i = \sigma_0 + \sigma_1 PA_i + \sigma_2 HC_i + \sigma_3 CA_i + \sigma_4 FEMALE_i + \sigma_5 AGE_i + \sigma_6 DM_i + \sigma_7 MAR_i + \sigma_8 EDU_i + \sigma_9 FULL_i + \sigma_{10} PART_i + \sigma_{11} MPART_i + \sigma_{12} INC_i + \delta_i$
H6	$CC_i = \theta_0 + \theta_1 AU_i + \theta_2 TR_i + \theta_3 FEMALE_i + \theta_4 AGE_i + \theta_5 DM_i + \theta_6 MAR_i + \theta_7 EDU_i + \theta_8 FULL_i + \theta_9 PART_i + \theta_{10} MPART_i + \theta_{11} INC_i + \zeta_i$
H7	$SC_i = \kappa_0 + \kappa_1 AF_i + \kappa_2 WL_i + \kappa_3 VA_i + \kappa_4 CR_i + \kappa_5 FEMALE_i + \kappa_6 AGE_i + \kappa_7 DM_i + \kappa_8 MAR_i + \kappa_9 EDU_i + \kappa_{10} FULL_i + \kappa_{11} PART_i + \kappa_{12} MPART_i + \kappa_{13} INC_i + \mu_i$
H8	$SC_i = \nu_0 + \nu_1 PA_i + \nu_2 HC_i + \nu_3 CA_i + \nu_4 FEMALE_i + \nu_5 AGE_i + \nu_6 DM_i + \nu_7 MAR_i + \nu_8 EDU_i + \nu_9 FULL_i + \nu_{10} PART_i + \nu_{11} MPART_i + \nu_{12} INC_i + \varsigma_i$
H9	$SC_i = \varrho_0 + \varrho_1 AU_i + \varrho_2 TR_i + \varrho_3 FEMALE_i + \varrho_4 AGE_i + \varrho_5 DM_i + \varrho_6 MAR_i + \varrho_7 EDU_i + \varrho_8 FULL_i + \varrho_9 PART_i + \varrho_{10} MPART_i + \varrho_{11} INC_i + \rho_i$
H10	$PI_i = \alpha_0 + \alpha_1 WC_i + \alpha_2 CC_i + \alpha_3 SC_i + \alpha_4 FEMALE_i + \alpha_5 AGE_i + \alpha_6 DM_i + \alpha_7 MAR_i + \alpha_8 EDU_i + \alpha_9 FULL_i + \alpha_{10} PART_i + \alpha_{11} MPART_i + \alpha_{12} INC_i + \xi_i$

Notes:

1. Dependent variables: WC (OSHL consumption as wise); CC (OSHL consumption as conspicuous); SC (OSHL consumption as sustainable); PI (Repurchase intent toward OSHL).
2. Independent variables: AF (Affordability); WL (Well cared for); VA (Value retaining); CR (Craftsmanship); PA (Personal aesthetic taste); HC (High-class lifestyle); CA (Better and casual usage); AU (Authenticity verification); TR (Treasure hunting pleasure).
3. Control variables: FEMALE(=1 if female; 0 otherwise), AGE, DM(=1 if domestic partnership; 0 otherwise), MAR(=1 if married; 0 otherwise), EDU (Education level), FULL(=1 if Work full-time; 0 otherwise), PART(=1 if Work part-time; 0 otherwise), MPART(=1 if Work multiple part-time jobs; 0 otherwise) and INC (Household Income).

reframing our understanding of OSHL consumption, we exhibit that OSHL consumption is a way for consumers to spend money wisely. Further, our findings support the literature that choosing SHL over FHL is an eco-conscious consumption decision not to overconsume (Turunen et al., 2020). By identifying the triad of attitudinal dimensions that collectively shape OSHL consumption, our study reframes our understanding of luxury resale consumption, emphasizing that OSHL consumption is not just about showing off consumers’ social status, but is a way for them to spend money wisely and consume luxury fashion items in a more environmentally friendly way.

Second, our study identifies the key motivational factors that drive OSHL as wise consumption. The combination of a product’s attributes, a consumer’s personal values, and a platform’s features comprised

Table 6
Results of ordinal probit model analysis (n = 311).

Variables	Dependent variables											
	Wise consumption			Conspicuous consumption			Sustainable consumption			Repurchase intention		
	H1	H2	H3	H4	H5	H6	H7	H8	H9	H10a	H10b	H10c
Affordability	0.25*** (0.059)	-	-	0.71*** (0.077)	-	-	-0.12** (0.056)	-	-	-	-	-
Well cared for	0.54*** (0.096)	-	-	0.55*** (0.102)	-	-	0.57*** (0.092)	-	-	-	-	-
Value retaining	-0.08 (0.079)	-	-	-0.09 (0.084)	-	-	0.33*** (0.078)	-	-	-	-	-
Craftsmanship	0.33*** (0.089)	-	-	0.40*** (0.095)	-	-	0.42*** (0.087)	-	-	-	-	-
Personal aesthetic taste	-	0.50*** (0.071)	-	-	0.37*** (0.073)	-	-	0.26*** (0.067)	-	-	-	-
High-class lifestyle	-	0.06 (0.056)	-	-	0.19*** (0.060)	-	-	0.03 (0.054)	-	-	-	-
Better and casual usage	-	0.15** (0.069)	-	-	0.44*** (0.074)	-	-	0.51*** (0.071)	-	-	-	-
Authenticity verification	-	-	0.10* (0.052)	-	-	0.36*** (0.056)	-	-	0.21*** (0.051)	-	-	-
Treasure hunting pleasure	-	-	0.44*** (0.064)	-	-	0.28*** (0.065)	-	-	0.28*** (0.061)	-	-	-
Wise consumption	-	-	-	-	-	-	-	-	-	0.48*** (0.067)	-	-
Conspicuous Consumption	-	-	-	-	-	-	-	-	-	-	0.47*** (0.062)	-
Sustainable Consumption	-	-	-	-	-	-	-	-	-	-	-	0.31*** (0.042)
<i>Control variables</i>												
Gender (reference = Male)												
Female	0.15 (0.138)	0.09 (0.137)	-0.05 (0.134)	0.18 (0.147)	0.10 (0.142)	-0.09 (0.139)	0.01 (0.133)	-0.08 (0.132)	-0.16 (0.130)	-0.15 (0.134)	-0.13 (0.134)	-0.09 (0.134)
Age	0.01 (0.013)	0.01 (0.013)	0.01 (0.013)	0.02 (0.014)	0.03** (0.014)	0.03** (0.013)	0.01 (0.013)	0.01 (0.013)	0.00 (0.013)	-0.00 (0.013)	-0.01 (0.013)	0.00 (0.013)
Marital status (reference = Single)												
Domestic partnership	-0.27 (0.321)	0.00 (0.322)	-0.29 (0.316)	0.16 (0.339)	0.72** (0.336)	0.20 (0.323)	-0.68** (0.310)	-0.26 (0.314)	-0.71** (0.307)	-0.67** (0.311)	-0.87*** (0.312)	-0.46 (0.313)
Married	-0.19 (0.187)	-0.08 (0.185)	-0.18 (0.183)	0.04 (0.196)	0.23 (0.191)	0.08 (0.187)	-0.20 (0.180)	-0.04 (0.179)	-0.19 (0.177)	0.07 (0.182)	-0.03 (0.182)	0.11 (0.182)
Education level	0.32** (0.137)	0.34** (0.135)	0.27** (0.134)	-0.04 (0.144)	-0.02 (0.141)	-0.04 (0.138)	-0.05 (0.131)	0.10 (0.130)	0.04 (0.130)	0.25* (0.134)	0.39*** (0.134)	0.35*** (0.134)
Employment (reference = Do not work)												
Work full-time	0.21 (0.574)	-0.15 (0.567)	0.40 (0.566)	0.09 (0.595)	-0.06 (0.567)	0.23 (0.568)	0.75 (0.546)	0.27 (0.542)	0.60 (0.543)	-0.01 (0.55)	-0.03 (0.550)	-0.18 (0.550)
Work part-time	0.72 (0.624)	0.23 (0.612)	0.67 (0.612)	0.45 (0.647)	0.22 (0.615)	0.38 (0.615)	0.84 (0.592)	0.26 (0.585)	0.48 (0.586)	0.08 (0.595)	0.09 (0.595)	0.11 (0.596)
Multiple part-time jobs	-0.26 (0.807)	-0.34 (0.792)	0.21 (0.791)	-0.76 (0.851)	-0.31 (0.802)	-0.20 (0.799)	1.97** (0.800)	1.71** (0.801)	1.78** (0.792)	0.37 (0.765)	0.35 (0.766)	-0.29 (0.770)
Income	0.03 (0.071)	0.05 (0.07)	0.05 (0.069)	0.00 (0.075)	0.10 (0.072)	0.06 (0.072)	-0.11 (0.069)	-0.11* (0.068)	-0.13** (0.067)	-0.13* (0.069)	-0.14** (0.069)	-0.07 (0.069)
Intercept 1	2.67*** (0.996)	1.03 (0.865)	0.96 (0.839)	3.58*** (1.046)	2.37** (0.925)	0.95 (0.870)	4.21*** (0.871)	2.10*** (0.782)	0.56 (0.737)	-	-	-
Intercept 2	3.45*** (0.919)	1.53* (0.824)	1.45* (0.787)	4.29*** (0.970)	2.95*** (0.858)	1.48* (0.799)	5.21*** (0.872)	3.09*** (0.784)	1.43* (0.733)	-0.40 (0.768)	0.09 (0.787)	-0.90 (0.748)
Intercept 3	4.55*** (0.899)	2.46*** (0.809)	2.31*** (0.766)	4.46*** (0.964)	3.08*** (0.852)	1.61** (0.792)	5.85*** (0.877)	3.67*** (0.786)	1.97*** (0.733)	0.86 (0.725)	1.40* (0.746)	0.31 (0.703)
Intercept 4	5.89*** (0.908)	3.73*** (0.816)	3.50*** (0.777)	6.24*** (0.966)	4.40*** (0.843)	2.71*** (0.776)	6.59*** (0.885)	4.34*** (0.791)	2.60*** (0.736)	1.59** (0.725)	2.15*** (0.746)	1.05 (0.701)
Intercept 5	7.44*** (0.934)	5.15*** (0.831)	4.85*** (0.784)	7.52*** (0.991)	5.34*** (0.853)	3.48*** (0.779)	7.68*** (0.902)	5.33*** (0.802)	3.53*** (0.744)	2.46*** (0.728)	3.04*** (0.751)	1.95*** (0.705)
Intercept 6	8.71*** (0.96)	6.31*** (0.85)	6.01*** (0.805)	9.09*** (1.017)	6.66*** (0.871)	4.75*** (0.794)	8.47*** (0.923)	6.02*** (0.815)	4.17*** (0.754)	3.50*** (0.736)	4.09*** (0.761)	2.98*** (0.712)
Goodness of fit	χ^2 (13) = 145.46 Prob > χ^2 = .00 Pseudo R ² = .17	χ^2 (13) = 99.41 Prob > χ^2 = .00 Pseudo R ² = .12	χ^2 (13) = 77.21 Prob > χ^2 = .00 Pseudo R ² = .09	χ^2 (13) = 240.06 Prob > χ^2 = .00 Pseudo R ² = .29	χ^2 (13) = 137.08 Prob > χ^2 = .00 Pseudo R ² = .16	χ^2 (13) = 94.33 Prob > χ^2 = .00 Pseudo R ² = .11	χ^2 (13) = 170.16 Prob > χ^2 = .00 Pseudo R ² = .15	χ^2 (13) = 119.38 Prob > χ^2 = .00 Pseudo R ² = .11	χ^2 (13) = 73.30 Prob > χ^2 = .00 Pseudo R ² = .07	χ^2 (10) = 66.20 Prob > χ^2 = .00 Pseudo R ² = .07	χ^2 (10) = 73.44 Prob > χ^2 = .00 Pseudo R ² = .08	χ^2 (10) = 67.86 Prob > χ^2 = .00 Pseudo R ² = .07

Notes: ***p < .01, **p < .05, *p < .10.

Chinese consumers' purchase determinants influencing their attitude toward OSHL as wise. At the "product" level, Chinese consumers considered OSHL as wise because they find secondhand products are *affordable, well cared for, and have craftsmanship*. Among these attributes, our study uniquely contributes to the literature by finding that *well cared for* products motivated OSHL purchases. For example, informants in our qualitative analysis indicated that they specifically sought out OSHL products because they felt the goods offered for sale had been maintained well enough to be considered new. This indicates that the social stigma previously attached to SHL, which viewed it as inferior in quality compared to FHL, is diminishing. Instead, Chinese consumers are now recognizing that many SHL items are still in excellent condition, increasing their trust in purchasing SHL products online for a fraction of the FHL cost. However, *value retaining* did not motivate wise consumption, likely because wise consumption focuses on the pre-purchase phase, and value retaining is associated with post-purchase and those who are seeking to resell SHL goods.

At the "personal values" level, we found that Chinese consumers consider OSHL consumption to be a wise choice because it enables them to exhibit their *personal aesthetic taste and preferences* while spending significantly less than they would on FHL items. We document better and causal usage as another key contribution to the OSHL literature. Our findings show that Chinese consumers view OSHL consumption as wise because it allows them to use OSHL items more frequently than FHL items, without concerns about cost, thereby deriving maximum utility from their purchases. Nevertheless, the pursuit of a *high-class lifestyle* did not encourage consumers to consider OSHL as wise consumption, perhaps because the moderating nature of wise consumption is at odds with the hedonic, compulsive pursuit of a high-class lifestyle (Tarka et al., 2022). To aid consumers in making better and more casual use of their OSHL products, retailers may provide information in their promotional content on how consumers can coordinate their products for everyday wear.

Further, our findings show that "platform" attributes are also critical in motivating Chinese consumers' perception of OSHL as wise consumption. Consumers' platform assessment, including the retailer and platform's *authenticity verification* and providing an ideal spot for *treasure hunting pleasure*, were found as important influencers of OSHL as wise consumption, implying that consumers carefully consider the sales

channel of OSHL products before deciding to purchase. These findings are worthy of note because they show that it is not only the quality and value of SHL products that motivate consumers to buy OSHL but also the ability of digital platforms to provide authenticity and the emotional pleasure of treasure hunting that adds value to the products themselves. Therefore, we recommend OSHL retailers and market practitioners showcase the product authentication process by providing consumers with more information about their verification methods and involving verification experts' endorsements in the process. Furthermore, to address consumers' concerns regarding counterfeit luxury goods when considering OSHL purchases, practitioners should implement greater control mechanisms to ensure authenticity, either by verifying goods themselves or through a third party. In addition, our study findings suggest practitioners can cater the online shopping experience to enhance treasure hunting pleasure by ensuring they have unique items in their inventory and displaying them where consumers can easily discover them.

Regarding the determinants shaping the consumer attitude of OSHL as conspicuous consumption, only the influence of *value retaining* on conspicuous OSHL consumption was statistically insignificant. This could imply that consumers might not give high priority to the long-term value retention aspect when it comes to showcasing their social status through conspicuous OSHL consumption. On the other hand, other determinants related to products, personal factors, and channels showed significant positive effects, as did the effect of OSHL as conspicuous consumption on repurchase intention. These findings underscore the prominence of other factors, including the *affordability* linked to OSHL items and consumers' personal aspirations for a *high-class lifestyle*, in driving the perception of OSHL as a manifestation of conspicuous consumption.

Concerning the factors that contribute to OSHL being perceived as a sustainable form of consumption, the only insignificant relation observed was the effect of *high-class lifestyle* on OSHL as sustainable consumption. It is worth noting that while the effect of *affordability* on OSHL as sustainable consumption was significant, the direction of this effect was negative. This suggests that the more affordable Chinese consumers perceive OSHL to be, the less they evaluate it as sustainable consumption. This finding implies that consumers who associate OSHL consumption with sustainability care less about the economic

Table 7
Results of the moderating effect of income (n = 311).

Variables	Wise consumption		Conspicuous consumption		Sustainable consumption		Repurchase	
Affordability-INC2	-0.06 (0.106)	-	0.23* (0.133)	-	0.04 (0.103)	-	-	-
Well cared for-INC2	-0.05 (0.148)	-	0.09 (0.157)	-	-0.06 (0.145)	-	-	-
Value retaining-INC2	-0.23 (0.150)	-	-0.25* (0.154)	-	-0.03 (0.148)	-	-	-
Craftsmanship-INC2	-0.13 (0.139)	-	-0.11 (0.147)	-	-0.01 (0.137)	-	-	-
Personal aesthetic taste-INC2	-	-0.05 (0.121)	-	0.02 (0.128)	-	-0.23* (0.118)	-	-
High-class lifestyle-INC2	-	-0.03 (0.098)	-	-0.04 (0.106)	-	-0.13 (0.096)	-	-
Better and casual usage-INC2	-	-0.05 (0.125)	-	-0.02 (0.133)	-	-0.08 (0.125)	-	-
Authenticity verification-INC2	-	-	-0.06 (0.100)	-	0.18* (0.106)	-	-0.08 (0.098)	-
Treasure hunting pleasure-INC2	-	-	-0.15 (0.116)	-	0.08 (0.122)	-	-0.11 (0.114)	-
Wise consumption-INC2	-	-	-	-	-	-	-	0.08 (0.135)
Conspicuous consumption-INC2	-	-	-	-	-	-	-	0.16 (0.124)
Sustainable consumption-INC2	-	-	-	-	-	-	-	-0.04 (0.081)

Notes: ***p < .01, **p < .05, *p < .10.

affordability of an OSHL item, but care more about its quality and state of preservation (i.e., well cared for, craftsmanship, and value retaining).

Lastly, the findings demonstrate that OSHL as *wise*, *conspicuous*, and *sustainable* consumption all exert a significant and positive influence on consumers' intention to repurchase OSHL. Of particular significance is our novel revelation regarding how consumers' consideration of OSHL consumption as wise affects the intent to repurchase OSHL. This implies that the wise nature of OSHL consumption could instill a sense of loyalty among consumers, similar to how its conspicuous and sustainable attributes do. Therefore, to increase online sales, we recommend that practitioners take several steps to instill confidence in OSHL consumers that they are making smart, sensible, and therefore wise purchasing decisions. They can highlight product information, including the item's OSHL price in comparison to the original FHL price, to help consumers understand the cost savings they achieve by purchasing SHL products online. Additionally, providing product information on the condition and craftsmanship story can help consumers feel confident that they are getting good value for their money while purchasing a genuine luxury fashion product. Another way for practitioners to appeal to OSHL consumers and make them feel that they are making a wise choice is by highlighting the idea that reflecting personal aesthetic taste in their purchase decisions is more important than following the latest trends set by luxury fashion houses. Practitioners can also emphasize the practicality of OSHL items, which can be worn more casually and frequently than FHL items. This can make consumers feel that they are making a wise choice by purchasing a luxury item that can be used more often and in a variety of settings, which will increase their intent to repurchase OSHL items in the future. Last but not least, OSHL platforms can differentiate themselves from traditional brick-and-mortar SHL stores by offering a curated selection of genuine, unique, and rare items that are no longer available in other retail stores, increasing consumers' thrill of finding one-of-a-kind pieces with just a click of the mouse. This sense of excitement and satisfaction online platforms offer would enhance consumers' perception of making a wise purchase, which would lead to higher repurchase intentions.

Finally, our findings reveal that the mechanism of OSHL as a manifestation of wise consumption remains consistent across both low-income and high-income groups. However, some of the mechanisms of OSHL as forms of conspicuous and sustainable consumption do not show the same consistency across these income groups. Although the moderation effect of income did not yield statistical significance for OSHL as wise consumption, these insignificant results hold inherent meaning as they provide a basis for comparing wise consumption with the other two dimensions (conspicuous and sustainable consumption). This comparison sheds light on the distinct ways in which income influences consumer attitudes and behaviors within the context of these different consumption aspects. Our findings challenge the conventional luxury consumer behavior models, which rely heavily on income as a significant factor (Balabanis and Stathopoulou, 2021; Husic and Cicic, 2009; Ryu, 2020; Wang et al., 2010), but also provide further support for our newly introduced concept of OSHL as wise consumption. Our findings clearly indicate that a wise decision in the context of OSHL transcends mere monetary value or a perception of a better deal. Instead, it emphasizes consumers' deliberate and thoughtful approach to spending, marked by careful evaluation of their financial situation (i.e., affordability) and a strategic assessment of the benefits (e.g., value retaining and better and casual usage) associated with the consumption decision, illuminating them as a judiciously contemplated approach to expenditure.

5.2. Limitations and avenues for future research

The following limitations were present in our research. First, our data were collected from a Q&A platform and a survey, which may introduce the possibility of self-reporting bias. We would suggest scholars collaborate with OSHL retailers to study consumer purchase

behavior of SHL products by using operational and sales data from a real-world context. Second, while we examined the moderation effect of income in our study, conducting further research to explore these effects with a more precise measurement of OSHL consumers' discretionary income would provide additional insights. Third, while our research primarily focused on identifying motivational drivers that affect consumers' OSHL consumption, we recognize the importance of investigating factors that may deter Chinese consumers from engaging in OSHL. Future research should investigate these aspects to provide a comprehensive understanding of potential challenges, drawbacks, and areas for improvement in OSHL. Such a comprehensive understanding of OSHL consumption dynamics, encompassing both its positive and negative facets, will provide valuable insights with implications for OSHL market practitioners in optimizing their marketing strategies. Furthermore, future research could extend our study by delineating how wise consumption fosters loyalty to secondhand products as a whole or to specific OSHL brands or platforms. Additionally, it would be valuable to explore this mechanism beyond the context of Chinese consumers, allowing for a more comprehensive understanding of wise consumption and its influence on consumer behavior across diverse cultural contexts.

Declaration of competing interest

We know of no conflicts of interest associated with this publication, and there has been no significant financial support for this work that could have influenced its outcome. As Corresponding Author, I confirm that the manuscript has been read and approved for submission by all the named authors.

Data availability

The data that has been used is confidential.

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