

The Study of Factors Influence Thai Millennial Toward Luxury Purchase Intention

Narupat Angamnuaisiri¹ and Benjarut Chaimankong²

Receive March 25, 2025; Retrieved, August 21, 2025; Accepted September 27, 2025

Abstract

The aim of this research was to examine the influence factors which are electronic word of mouth, celebrity endorsement, and self-brand connection on Thai millennial toward luxury purchase intention in Bangkok, Thailand. Using a quantitative approach with survey questionnaire to collected data of 413 Thai millennials respondents aged 23 to 43. The multi-regression modeling through SPSS was applied to inquire into the data. The finding of the research indicated that the electronic word-of-mouth, celebrity endorsement, and self-brand connection had positively influencing the purchase intention. The strong level of self-brand connection directly effects level of purchase intention. Details of theoretical, the analyses and managerial implication were derived. Recommendations the most important factor that business need to focus is self-brand connection. One of the things that business needs to keep in mind if they do not develop self-brand connection, that consumer may looking for counterfeit product. But consumer with self-brand connection will stay loyal and commit to the brand. This is a highlight tactic for the brand in order to build an intense connection as well as promote positive perceptions with positive images of the brand through offline and online platforms. Practically, the researcher recommends marketer to focus on align the value, communication, and identify with the personal value and aspiration. The business should build a strong brand connection both emotional and tangible through product innovation, design, quality, symbolic and marketing strategies to predispose and gain attention of consumers that value and obsess with the expression of their

¹ Student, ²International Master of Business Administration (KIMBA), Kasetsart University

Email: earnnyang@gmail.com



self as well as their ideal or concept of self. That allows consumer to see their reflection of themselves in the brand and align into their self-concept and building intense emotional bond.

Keywords: Electronic Word of Mouth, Celebrity Endorsement, Self-brand Connection, Purchase Intention, Millennial

Introduction

From the previous research showed that luxury market has grown considerably since the 20th century (Granot et al., 2013). Since 2017 until nowadays, Asia- Pacific appears as the biggest luxury market in the world and has become an essential segment for international luxury brands (Lahtinen, S., & Tuominen, P., 2017 ; Ganbold, S. 2023). The luxury market is expected to reach about 1.5 trillion in USD in 2025 (Rathi, R. et al., 2022). According to Sheikh, N., & Mabkhot, A.. (2022) stated that over the years ago, luxury industries have recognizing as one of the most speedily growing businesses emerging among international markets. Resulted from the continuous of economic improvement in many regions, lead luxury products to be more accessible, available, and expansive to wider range of consumer (Valentim and Vale, 2022). The evidenced of the expansion of luxury brands happened across the world, especially among developing countries such as Thailand. Thailand considered as a nation that has had the potential for luxury market as the result of the rapidly demand for the quality and premium products (Itthirojanakul, 2015). The expansion of wealthy population led people to the superior living style as well as the demand for luxury product. In 2017, the luxury market in Thailand has a value of 2.5 million US dollars which is the highest in Southeast Asia (IPOSO, 2017). While in 2024, the luxury market in Thailand projected to generate revenue amount of 4.93 billion US dollars and expects to grow annually about 5.47 percent by 2028 (Statista, 2024).

The researcher did the further research and found that the luxury product demand raised and popular among the millennial consumer (Shaari, E. et al., 2022). With referenced of Lala, J. (2022) that stated in BW BUSINESSWORLD that by far, the largest target audience for luxury brand is the person between the age of 25 to 44 years old and comprised about 64 percent of overall



audience. Furthermore, D'arpizio, C. et al. (2020) reported that potential consumers especially the millennials are forecasted to represent about 55 percent of the luxury product market by 2025. Moreover, the study indicated that millennial consumers contain a great level of demand and willingness for luxury products (Shaari, H., et al., 2022). Millennial can be referred to a person who born between 1980 to 2000 (Gurau, 2012 and Purani et al., 2019). The increase of millennials and the growth of luxury product bring up a reason for further study. Nowadays, millennials are overtaking the baby boomers and it could be the game-changer for markets as they represent a significant business opportunity based on their total number and spending potential.

Research Objectives

1. To study the electronic word of mouth, celebrity endorsement, and self-brand connection that influence Thai millennial toward luxury purchase intention.
2. To find out the factor that mostly influences Thai millennial toward luxury purchase intention.

Research Scope

The scope of this research is focus on purchase intention of luxury product as following:

1. Scope of the contents: the research is focus on the factor of electronic word of mouth, celebrity endorsement, and self-brand connection that affects purchase intention.
2. Scope of the population: the population are the Thai millennial who known and plan to purchase luxury product. The person who born between 1980-2000, total of 413 persons in Bangkok, Thailand.

Literature Review and concepts

Concept of Luxury Product

According to Cabigiosu, A. (2020) explained that the word "luxury" originating from the Latin as "Luxus", the meaning refers with overabundance which relates with integrity in life, to display the wealth, that intends to satisfy the desires that dominate real needs and what they



can afford (Oe, H. et al., 2018). Phau, I., & Prendergast, G. (2000), Chadha, R. (2006); Krajnovic, A., & Bosna, J. (2021) described luxury brand as the brand that is providing the great value of exclusivity and high-quality product to customer in order to fulfill the purpose and communicate an emotional stage with consumers. The meaning of luxury product relates to enjoyment thing that is expensive but it is not necessary in daily life.

Concept of Purchase Intention

It refers to the intention that leads an individual to perform a specific action, such as the action to do certain thing or willingness to purchase a particular product (Anh, N., & Hien, V. 2022). Moreover, Elhadidy, D. (2017), Utami, S. et al. (2020); Dmour, H. et al. (2021) explained that purchase intention is a draw up plan to buy products that consumers consider to be the most beneficial that suitable with their taste and preference. Furthermore, Abid et al (2019) and Dmour , H. et al. (2021) illustrated the action and behavior of purchase intention, that potential consumer shows in interesting, searching information, using, buying, evaluating, and disposing of a product that assumes to satisfy their need. With referenced of Zulkifli, W. et al. (2017); Plidtookpai, N., & Yoopetch, C. (2019) explained purchase intention as the individual that behaves with the intent to purchase a particular product, the purchase intention of individual considers to be subjective and personally favorable toward specific brands and products which are the primary index for predicting consumer behavior.

Concept of Electronic Word of Mouth (EWoM)

According to Saleem, E. et al. (2017) defined EWoM as an informal conveying and communication between consumers to non-business communication, which related to product information or brand through the internet. Furthermore, Dmour, H. et al. (2021) explained that EWoM can be reviews recommendations or any information relate to the product either positive or negative, on the online platform, written by any person, either the customer or even professionals. Similarly, to Bataineh, A. Q. (2015) and Michelle (2018), stated that EWoM is a comprehensive e-marketing strategy that diversifies new ideas to one's ears in many different ways which happens in several settings, such as consumer can post their comments, recommendations, opinions, and reviews to discussion, influential stories and interchange over



the usage of the product on different platforms like blogs, discussion forums, review websites, or social network sites.

There are several benefits of EWoM such as gaining information and increasing knowledge of the product, especially plenty of high-quality information from experienced consumers that shares in their post purchase stage influences consumers' minds during the pre-stage purchase process (Zulkifli, W.,et. al. 2017). Furthermore, Bataineh, A. Q. (2015) and Syah, L,et. al. (2021) claimed that most consumers need references to support and strengthen their confidence in purchase decision as it helps to reduce and avoid the risk of purchase the wrong product. Especially, when the product recommendations or reviews come from a reliable source, it can heavily influence potential consumer (Syah, L,et. al. 2021). Moreover, Mihalj et al. (2020) found EWoM boost up and enrich evaluation and purchase intention as well as purchase decision of consumer.

Concept of Celebrity Endorsement

According to McCracken (1989), Hassan and Jamil (2014);Nabil, M. et al. (2022) referred celebrity to the person who enjoys public recognition with a well-recognized personality, the celebrity endorser obtains strong attractive and impressive power as their weapon to pursue consumers through their popularity, likeliness, attractiveness, trustworthiness, and credible which direct to the creation of strong brand image and value in consumer's mind. Moreover, Syah, L,et. al. (2021), explained that celebrity endorsers can be a movie star, singer, model, athlete, politician, beauty pageant, successful businessman, or who are very well-known to the public, that contains the spotlight and power of fame to promote a product and brand (Nabil, M. et al., 2022).

While, Chiu, C., & Ho, H. (2023) found that by providing the world with a famous, familiar and well-known face are one of the best, fastest, and safest ways to growth the connection and tie in the consumer's mind to recall a brand through the physical attractiveness. Celebrity considers as the inviters who persuade the consumer to purchase the products with their enormous power in the advertisement through their credibility and distinctive position that easily convince others to purchase the product. (Rocha, P. I et al., 2020).



Previous studies found that celebrities are consumer's ideal role models. Celebrities are effective endorsers because they convey to aspirational reference groups (Porral, C. C. et al., 2021). For instance, McCormick, K. (2016) found that the millennials look up to celebrities as their idol and aspirational for their identity development. Celebrities create the effectiveness of message, generate brand equity and identity, motivate the need to purchase (McCormick, K. 2016).

Djafarova, E., & Rushworth, C. (2017) ; Nabil, M.,et. al. (2022), conducted the research and discovered that the customer's self-esteem and self-confident enhanced when they consume a product or service recommended by celebrity. Celebrity possesses the outstanding qualities like attractiveness and trustworthiness, their abilities will create a more significant impact on consumer purchasing behavior (Amir, M., & Hussain, N., 2017). Firman, A., et. al. (2021) found that celebrity endorsement increases the confident of consumer in the purchase decision.

Concept of Self-Brand Connection (SBC)

Seminari N.,et. al. (2021) stated that the researcher created the conceptualize of SBC name Escalas and Bettman (2003) defined SBC as the extent that individuals incorporate the brand into their self-concept as possession and presence of products and brand lead to the creation of a meaningful self-identity to represent self-image to other or oneself. Many researchers described SBC in similar ways such as by Arghashi, V., & Yuksel, C.A. (2022);, Seminari N.,et. al. (2021); Sicilia, M. ,et. al. (2016), referred SBC as the solid and meaningful relationship between self-identity and self-concept of consumer that link with particular brand which consumers desire to define and express themselves through the product and brands they consume and later on, consider the brand as their own.

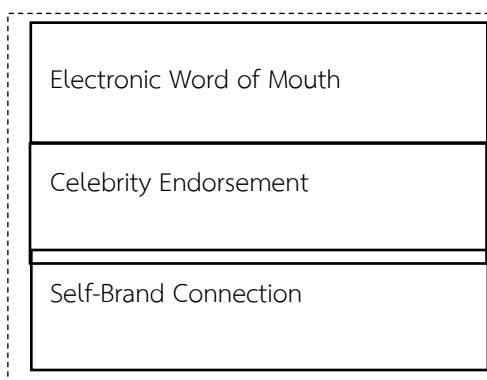
According to Abid et al. (2019) and Singh et al. (2022) provided detail that individuals absorb and correlate the brand to their self-image, it presents how individual connects with the specific brand, including feeling connect and emotional attachment with the brand's personality and brand image and cogitating the brand to their own. Besides, Seminari N.,et. al. (2021); Sicilia, M. ,et. al. (2016) explained that consumers utilize those products and brands they consume to help them communicate their concept of self, meaning that consumers use the brand to show their individuality. To illustrate, the products of specific brands that we consume act as a signal



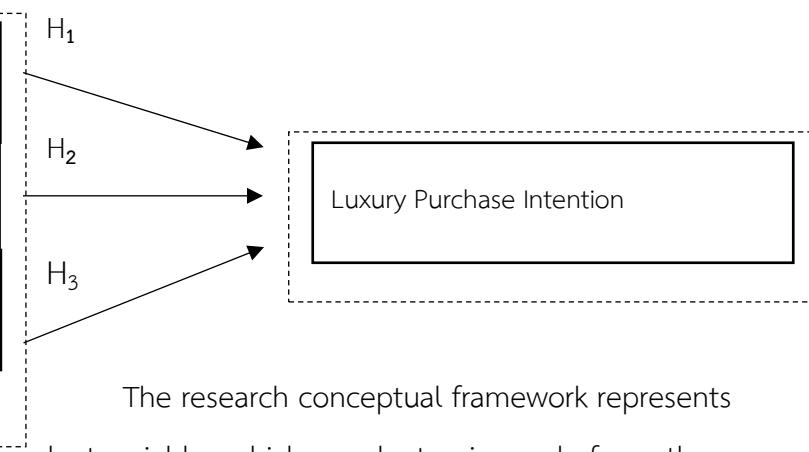
of our identity, it allows us as a customer to build, express, and communicate our self-concept and self-image to ourselves and others (Llaw, M.A. 2014). Consumer can go over the process of selecting and evaluating the suitable brand before finally choosing or finding the brand that fits and match their self-image and avoid using brand and product that does not fit with their image (Seminari, N.,et. al. 2021). While Van der Westhuizen (2018) reported that SBC influences on brand evaluation and purchase intention as well as the previous studied stated that self-brand connection predicts consumer loyalty toward the brand as well as the willingness to purchase and re-purchase.

Conceptual framework

Independent Variables



Dependent Variable



The research conceptual framework represents the interconnections between independent variables which are electronic word of mouth (EWOM), celebrity endorsement (CE), and self-brand connection (SCB) and dependent variable which is luxury purchase intention among the Thai's millennial in Bangkok area.

Research Hypothesis

H₁: Electronic word of mouth has positively influence Thai millennials toward luxury purchase intention.

H₂: Celebrity endorsement has positively influence Thai millennials toward luxury purchase intention.



H_3 : Self-brand connection has positively influence Thai millennials toward luxury purchase intention.

Research Methodology

This study investigates on factors that influence Thai millennials toward luxury purchase intention. Data of the study was collected through the quantitative method, questionnaire survey distributed to the total of 418 persons in Bangkok area, with the completed and usable of 413 respondents.

Population and Sample

The population are the person who born between 1980-2000, known and plan to purchase luxury product. To achieve the aim of the research, the pre-screening questions was used. Research number of respondents were selected by the sampling method of W.G. Cochran (1935). The researcher has set the sample size that uses to determine the level of confidence with a 5 percent of error rate, of the confidence level of 95 percent. The result of the sample group of approximately 385 respondents rounds up to 400 respondents. Data was gathered in Bangkok, Thailand which questionnaire was sent personally to the respondents. The respondents were asked to voluntarily participant and notified about the aim of the research.

Research Instrument

This study was gathered data in the middle of 2024 through questionnaire. The researcher gathered data through the following steps:

1. After the researcher went through and reviewed the concepts, theories, journals, the literature reviews and previous studies that related to luxury purchase intention, it can be developed as the conceptual framework.

2. After reviewing the previous studies, the questionnaires were set ideally from the theory and framework. Scale questions were used in five-point rating scale from strongly disagree to strongly agree. The questionnaire contained 6 parts: pre-screening, demographic, electronic word of mouth, celebrity endorsement, self-brand connection and purchase intention. Since the research focuses on Thai millennials, the questionnaire was translated into



Thai language by the professional translator and bilingual student who have proficiency in Thai and English.

3. After constructed the questionnaire, the researcher asked for the advice from the advisor and edit it before sent out to three professors for index of item objective congruence (IOC). The overall IOC score is 0.834 which means the questionnaires were acceptably congruent with the objective of the study.

4. After that the pilot test was conducted, to ensure that all items were understood and appropriate. It consisted of 30 respondents and the data of the test were analyzed through the Cronbach's alpha as a coefficient of the reliability in order to achieve the objective of the research. Later all the useable respondents of 413, were test the reliability as well. Following the rule, the correlations between the item will consider, if it values of 0.7 or greater. The result in Table 1 presented all measures were accepted as it greater than 0.7.

Table 1: Cronbach's Alpha

Item	Number of Items	Cronbach's Alpha	
		Sample (N=30)	Respondent(N=413)
Electronic Word of Mouth	5	0.801	0.868
Celebrity Endorsement	6	0.906	0.900
Self-brand connection	5	0.950	0.946
Purchase Intention	3	0.953	0.954

Data Analysis

The statistical packages known as SPSS was utilized for analysis the data through the multi-regression statistical technique, to examine the relationship of single dependent variable with several independent variables as followed:

1. In order to analyze the data, descriptive statistics was developed and presented the data in term of frequency, percentages, standard deviation for questionnaires



2. Inferential statistic, multi-regression of significance level at 95 percent, which means the hypothesis need to show the significance rate of less than 0.05 in order to present the relationship with dependent variable.

Research Results

An online questionnaire survey distributed the total of 418 respondents. However, there are only 413 usable data of respondents. The Demographics information of 413 respondents presents that majority of respondents are female (64.9%), with education level of bachelor degree (59.8%), work in private company employee (44.1%) with the income of 40,001 – 60,000 baht per month (38%).

Relationship between the variables

Pearson correlation was used to test the direction and to test the relationship between the variables, in order to confirm that there is no multicollinearity. The correlations should not be greater than 0.7 (Hair et al., 2010). The result was shown in Table 2.

Table 2: Pearson Correlations

	PI	EWOM	CE	SBC
PI	1			
EWOM	.421**	1		
CE	.425**	.629**	1	
SBC	.622**	.247**	.336**	1

**Correlation is significant at 0.01 level (2-tailed)

Hypotheses Testing

The regression was performed to test all three independent variables which are electronic word of mouth, celebrity endorsement, and self-brand connection against the dependent variable which is purchase intention. The output of model summary can be seen in Table 3. The model shows the finding of ($R=0.470$ and adjusted R square $=0.466$). It explained that the independent variables can predictive dependent variable of 46.6 percent. According to



the output, if the three independent variables are well managed, the predictive power of purchase intention rate can be 46.6 percent.

Table 3: Model Summary

Model Summary			
Model	R	R square	Adjusted R Square
1	.685 ^a	0.470	0.466

a. Predictors: (Constant), Electronic Word of Mouth, Celebrity Endorsement, Self-Brand Connection

Table 4 presents the outcomes of the hypotheses. First of all, the model provides significant verification of all three hypotheses. Self-brand connection (H_3) positively influences Thai millennial purchase intention toward luxury product ($\text{Beta}=0.531$, $P<0.001$), means support. Electronic word of mouth (H_1) positively influences Thai millennials toward luxury purchase intention ($\text{Beta}=0.223$, $P<0.001$), means support. Furthermore, celebrity endorsement (H_2) positively influences Thai millennials toward luxury purchase intention ($\text{Beta}=0.107$, $P=0.025$), means support. Lastly, the finding leads to the confirmation that electronic word of mouth, celebrity endorsement, and self-brand connection have positively impact on Thai millennials purchase intention toward luxury product.

Table 4: The outcome of hypotheses.

Hypothesis	Standardized		P value (<0.05)	Result
	Coefficients	t		
	Beta			
H_1 : Electronic word of mouth influences Thai millennial toward luxury purchase intention.	0.223	4.803	<0.001	Supported



H_2 : Celebrity endorsement influences Thai millennial toward luxury purchase intention.	0.107	2.242	0.025	Supported
H_3 : self-brand connection influences Thai millennial toward luxury purchase intention.	0.531	13.886	<0.001	Supported

Summarize Discussions and Recommendations

Summarize

The researcher used online survey for collecting the data. The total of 413 respondents were collected from Thai population age between 23 to 43. Most of respondents were female (64.9%) and most respondents have bachelor degree (59.8%), work in private company (44.1%) and having monthly income between 40,001 to 60,000 Baht (24.2%). The study found that all three variables which are electronic word of mouth, celebrity endorsement, and self-brand connection affects Thai millennials toward luxury purchase intention. The most influencing factor is self-brand connection, second place is electronic word of mouth and third place is celebrity endorsement.

Discussions

This study has achieved the objectives which were (1) to study the factors of electronic word of mouth, celebrity endorsement, and self-brand connection that influence Thai millennials toward luxury purchase intention and (2) to find out the most influence factor that affect Thai millennials toward luxury purchase intention. In the past, there are many previous researches of the relationship between this three factors and purchase intention, but in this study the researcher specifically focused on the relationship of factors and Thai millennials toward luxury purchase intention. The result shows that all the three variables have influence on Thai millennials toward their luxury purchase intention.

From the result, the hypothesis testing self-brand connection (H_3) is the most influencing factor on Thai millennials toward their luxury purchase intention. The result supports the previous



researches which pointed out the positive relationship of SBC and purchase intention. This can be concluded that consumers purchase specific products and brands to express their identity and also display their power and achievement. Thus, SBC helps the brand to be selected and evaluated more positively as consumer is likely to expand more purchase intention to the brand that they form personal emotional connection with. Consumer will engage to the brand that fits or similar with their desired concept of self. This supports the issue, researchers stated that SBC indicates to the consumer as it driven by a personal bond that is very subjective, and many studies reported that SBC influences on brand evaluation and purchase intention as consumers tend to purchase product and brand that they see as the reflection aspects toward themselves (Baek et al., 2018, Fazli-Salehi, R., et. al., 2020 and Seminari N.,et. al., 2021).

From the study, the result confirmed that EWoM (H_1) has positively significance on Thai millennials toward luxury purchase intention, as it supports the previous researches that showed the positive relationship between EWoM and purchase intention which EWoM can heavily influence potential consumer (Utami, S. et al., 2020; Anh, N., & Hien, V. 2022,; Syah, L,et. al. 2021). For the environment of Thai millennials that seems to rely on their peers and acquaintances as reliable information sources. They captured all the information as the opportunity for their purchase guideline. Regarding to the EWoM, the most unlimited access tool for gaining the information as it contains images and direct experiences from existing customers. Customers preferred to go through and read the suggestions given by the existing and experienced customers to enhance their evaluation and purchase intention as well as purchase decision. This can be concluded that EWoM helps with identify and evaluate what is suitable to purchase and increase confidence in their purchase decision.

According to the hypothesis test, Celebrity endorsement (H_2) is the least influencing factors toward Thai millennial luxury purchase intention. However, there is positive relationship between celebrity endorsement and purchase intention. A celebrity is the well-known person with great personality and appearance as well as the great interaction with consumer. The result of the study is equivalent with the previous researches, it pointed out that usage of celebrity in the promotional activity would boost up the confidence in purchase decision and prove that celebrity



endorsement impacts purchase intention (Rachbini, W. 2018, Utami, S. et al., 2020 and Agustina, Y.,et. al., 2022). It can be concluded that the advertisement and commercials that carry a well-known celebrity seems to be more appealing, attractive, trustworthy, and credible to attract consumer attention. Celebrities control the want and need of the consumer to consume the product, for the reason that consumers want to look like and be like them. In order to achieve that, they willing to use the same product as celebrities, which celebrities make the product more alluring and desirable. Furthermore, Firman, A., et. al. (2021) pointed out that consumers are happy to make a payment rise up to 20 percent to a brand that endorses by their favorite celebrities including luxury product that contains quality and the price that is expensive.

Recommendations

1. The most important factor that business need to focus is self-brand connection. One of the thing that business need to keep in mind if they do not develop self-brand connection, that consumer may looking for counterfeit product. But consumer with self-brand connection will stay loyal and commit to the brand. This is a highlight tactic for the brand in order to build an intense connection as well as promote positive perceptions with positive images of the brand through offline and online platforms. Practically, the researcher recommends marketer to focus on align the value, communication, and identify with the personal value and aspiration. The business should build a strong brand connection both emotional and tangible through product innovation, design, quality, symbolic and marketing strategies to predispose and gain attention of consumers that value and obsess with the expression of their self as well as their ideal or concept of self. That allows consumer to see their reflection of themselves in the brand and align into their self-concept and building intense emotional bond.

2. Consumer usually search and looking information and product review before purchase. In order to create positive EWOM, it should create the experience that worth to share through provide great customer service and experience. The business may collaborate with the influencers to generate positive and powerful message of EWOM as well as boost the EWOM reach.



3.Thai millennials are mostly on social media and exposed to advertisement on online platforms. In term of emerging luxury market or develop any tactics, business need to sought the way to attract and gain consumer attention through feature with the celebrity who represents brand personality and image. Celebrity endorsement is one of the best and fastest way in order to add brand appeal or recognition to the consumer for millennial. However, the business need to consider who is your consumer's ideal and select the celebrity that represent and resonate with their ideal. Moreover, consumer trusts the expert and it expands to online platforms where consumer searches for the reviews from other before purchase the product, it heavily affects their decision.

New Knowledge from Research

The knowledge of this research points out to understand the purchase intention of Thai's millennial in Thailand toward luxury product. Understanding the insight can benefit both consumer and business owner. For consumer, it allows them to have better decision-making, prioritize their purchase and avoid purchase the wrong product. For business, it allows for better understanding disposition of consumer and act as a guideline for business to develop their marketing tactics to be more effective and to predict the future sales.

References

Abid, M., et al. (2019). Impacts of perceived fit and self-brand connection on consumer purchase intention towards a newly introduced smartphone in Pakistan (product line extension). *International Transaction Journal of Engineering*. 11(1), 1-13.

Agustina, Y., et al. (2022). The effect of celebrity endorser toward purchase intention: negative publicity as moderator. *Khazanah Sosial*. 4(4), 636-649.

Amir, M., & Hussain, N. (2017). Impact of celebrity endorsement on consumer buying behavior. *British Journal of Marketing Studies*, 5(3), 79-121.



Anh, N., & Hien, V. (2022). Impact of Ewom On Office Wear Purchase Intention: An Empirical Study of Vietnamese Female Consumers. *Journal of Positive School Psychology*, 6(8), 1067-1080.

Arghashi, V., & Yuksel, C.A. (2022). Customer brand engagement behaviors: The role of cognitive values, intrinsic and extrinsic motivations and self-brand connection. *Journal of Marketing Theory and Practice*, 31(2), 146-172.

Bataineh, A. Q. (2015). The Impact of Perceived e-WOM on Purchase Intention: The Mediating Role of Corporate Image. *International Journal of Marketing Studies*, 7(1), 126-137.

Baek, T.H., Yoo, C.Y., & Yoon, S. (2018). Augment yourself through virtual mirror: The impact of self-viewing and narcissism on consumer responses. *International Journal of Advertising*, 37(3), 421-439.

Cabigiosu, A. (2020). Digitalization in the Luxury Fashion Industry: Strategic Branding for Millennial Consumers. 1st ed. 2020.

Chadha, R. (2006). *The cult of luxury brand: Inside Asia's love affair with luxury*. London: Nicholas Brealey International.

Chiu, C., & Ho, H. (2023). Impact of Celebrity, Micro-Celebrity, and Virtual Influencers on Chinese Gen Z's Purchase Intention Through Social Media. *SAGE Research*, 13(1), 1-18.

D'Arpizio, C., et al. (2020). Luxury after Covid-19 Changed for (the) Good? United States: BAIN & COMPANY.

Djafarova, E., & Rushworth, C. (2017). Exploring the credibility of online celebrities' Instagram profiles in influencing the purchase decisions of young female users. *Computers in Human Behavior*, 68, 1-7.

Dmour, H., et al. (2021). The effect of the electronic word of mouth on purchase intention via the brand image as a mediating factor: an empirical study. *International Journal Networking and Virtual organizations*, 24(2), 183-199.

Elhadidy, D. (2017). To investigate how e-WOM affects young buyers purchasing decision in FMCGS. *The business and management review*, 8(5), 252-257.



Escalas, J., & Bettman, J. (2003). You are what they eat: The influence of reference groups on consumers' connections to brands. *Journal of Consumer Psychology*, 13(3), 339-348.

Faizal, T. A. T. M., Naziman, Y. H. N. M., & Samat, M. F. (2019). Celebrity Endorser and Consumer buying Intention in Kelantan. *International Journal of Academic Research in Business And Social Sciences*, 9(9), 722-735.

Fazli-Salehi, R., et al. (2020). Impact of consumers' impulsiveness and variety-seeking traits on self-brand connection and communal- brand connection with high-vs. low-involvement products. *Journal of Marketing Theory and Practice*, 29(1), 13-34.

Firman, A., et al. (2021). The Mediating Role of Customer Trust on The Relationships of Celebrity Endorsement and E-WOM to Instagram Purchase Intention. *Jurnal Minds: Manajemen Ide dan Inspirasi*, 8(1), 107-126.

Ganbold, S. (2023). *Luxury goods market in the Asia-Pacific region statistics & facts*. Available online at: <https://www.statista.com/topics/8454/luxury-goods-market- in-the-asia-pacific-region/>

Granot E., Russell, L. T. M., & Brashear-Alejandro, T.G. (2013). Populence: Exploring luxury for the masses. *Journal of Marketing Theory and Practice*, 21(1), 31-44.

Gurau, C. (2012). A life-stage analysis of consumer loyalty profile: Comparing generation X and millennial consumers. *Journal of Consumer Marketing*, 29(2), 103–133.

Hassan, S., & Jamil, R. (2014). Influence of Celebrity Endorsement on Consumer Purchase Intention for Existing Products: A Comparative Study. *Journal of Management Info*, 4(1), 1-23

IPOSO. (2017). Thailand,2017 Beyond the concerns. Available online at: https://www.ipsos.com/sites/default/files/2017-02/Ipsos-Flair_Thailand_2017.pdf

Itthirojanakul, K. (2015). *Luxury fashion brands in Thailand a study of online purchase behaviour*. Bangkok: Thammasat University, Faculty of commerce and accountancy.

Krajnovic, A., & Bosna, J. (2021). Specific Features of Luxury Products Branding. *Zbornik radova Veleučilišta u Šibeniku*, 15(3-4), 29-38.



Lahtinen, S., & Tuominen, P. (2017). *Empirical Studies on Economics of Innovation, Public Economics and Management*. In M. H. Bilgin, H. Danis, E. Demir, & U. Can (Eds.), *Brand Meanings in the Context of Luxury Fashion: A Projective Study in China* (pp. 193-209). Springer International Publishing AG.

Lala, J. (2022). *Understanding the Audience For Luxury Brands*. Available online at: <https://www.businessworld.in/article/Understanding-The-Audience-For-Luxury-Brands-15-10-2022-450605/>

Llaw, M.A. (2014). Who you are affects what you buy: The influence of consumer identity on brand preference. *The Elon Journal of Undergraduate Research in Communications*, 5(2), 5-16.

McCracken, G. (1989). Who is the celebrity endorser? Cultural foundations of the endorsement process. *Journal of Consumer Research*, 16(3), 310-321.

McCormick, K. (2016). Celebrity endorsements: Influence of a product-endorser match on Millennials attitudes and purchase intentions. *Journal of Retailing and Consumer Services*, 32, 39-45.

Michelle, Y. (2018). Electronic word of mouth influence purchase intention. *Journal of Fundamental and Applied Sciences*, 10(3), 126-141.

Mihalj, B. Dejan, D. Dragan, C., & Srdan, B. (2020). *The Impact of Consumer-Company Relationships on Brand Loyalty*, 25(2), 53-64.

Nabil, M., et al. (2022). Celebrity endorsement and its impact on purchase intention of luxurious brands. *The Business and management Review*, 13(2), 285-296

Oe, H., et al. (2018). An exploratory study of Thai consumers' perceptions of "conspicuousness": a case of luxury handbags. *Journal of Consumer Marketing*, 35(6), 601-612.

Phau, I., & Prendergast, G. (2000). Consuming luxury brands: The relevance of the 'Rarity Principle'. *Journal of Brand Management*, 8(2), 122-138.



Plidtookpai, N., & Yoopetch, C. (2019). The electronic Word-of- Mouth (eWOM) trustworthiness, brand image and other determinants of purchase intention of the middle class to luxury hotel services. *Kasetsart Journal of Social Sciences*, 42, 61-68.

Porral, C. C., et al. (2021). *The Influence of Celebrity Endorsement on Food Consumption Behavior*. Foods 2021. 10. 224.

Purani, K., Kumar, D. S., & Sahadev, S. (2019). E-loyalty among millennials: Personal characteristics and social influences. *Journal of Retailing and Consumer Services*, 48, 215-223.

Rachbini, W. (2018). The influence of Celebrity Endorsement on Purchase Intention (A Study on VIVO V7). *Journal of Business and management (IOSR-JBM)*, 20(8), 59-66.

Rathi , R., et. al. (2022). Evolution of luxury marketing landscape: a bibliometric analysis and future direction. *Journal of Brand Management*.

Rocha, P. I., et al. (2020). Marketing communications via celebrity endorsement: an integrative review. *Benchmarking*, 27(7), 2233-2259.

Saleem, F. (2017). The Impact of Celebrity Endorsement on Brand Affection and Purchase Intention: The Mediating Role of Word of Mouth. *The Lahore Journal of Business*, 5(2), 45-66.

Seminari, N., et al. (2021). Self-Brand Connection: A literature review and directions for further research. *Jurnal Dinamika Manajemen*, 13(1), 53-65.

Shaari, H., et al. (2022). Millennials' Response Toward Luxury Fashion Brands: The Balance Theory's Perspective. *Gadjah Mada International Journal of Business*, 24(1), 101-126

Sicilia, M., et al. (2016). The need to belong and self-disclosure in positive word of mouth behaviors: The moderating effect of self-brand connection. *Journal of Consumer Behavior*, 15, 60-71.

Singh, D., Katoch, R., & Singh, P. (2022). Social media marketing and Gen Z: A study of brand attitude, self-brand connection and purchase intention. *The IUP Journal of Marketing Management*, 21(3), 8-23.



Statista. (2024). Luxury Goods-Thailand. Available online at:

<https://www.statista.com/outlook/cmo/luxury-goods/thailand>

Syah, L., et al. (2021). The influence of word of mouth online and celebrity endorser on attitudes and intentions of tourists to visit Indonesia during the Covid-19 pandemic. *Journal of Management and Leadership*, 4(2), 38-60.

Utami, S., et al. (2020). *Celebrity Brand Ambassador and e-WOM as Determinants of Purchase Intention: A Survey of Indonesian Celebrity cake*. E3S Web of Conferences.

Valentim, C.F., & Vale, V.T. (2022) Examining the Intention to Purchase Luxury Goods Based on the Planned Behavior Theory. *Open Journal of Business and Management*, 10, 192-210.

Van der Westhuizen, L.M. (2018). Brand loyalty: Exploring self- brand connection and brand experience. *Journal of Product and Brand Management*, 27(2), 172-184.

Zulkifli, W., et al. (2017). The Effectiveness of Electronic Word-Of-Mouth (Ewom) on Consumer Purchase Intention Among Generation-Y. *International Journal of Accounting, Finance and Business (IJAFB)*, 2(6), 18-26.

