

Sustainable luxury: current research, consumer perceptions, and future outlook

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Cumulative Doctoral Dissertation

Sustainable Luxury:

Current Research, Consumer Perceptions, and
Future Outlook

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***Sustainable Luxury:
Current Research, Consumer Perceptions, and Future Outlook***

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Submitted by
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List of Essays

The following scientific contributions are presented within this cumulative dissertation. Articles are sorted according to their order of appearance in this doctoral thesis. The first article has been published, the second has been submitted and will be published in May 2025, and the third will be submitted to a peer-reviewed journal shortly. Rankings refer to the VHB-Rating 2024. The VHB-Rating 2024 comprises 18 area ratings that assess the scientific quality of publication media from the perspective of the 18 Scientific Commissions of the VHB. It replaces the VHB-JOURQUAL3 (JQ3) published in 2015. Due to the heterogeneity of the publication media, no more comprehensive list has been compiled or reported.

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Table of Contents

List of Essays.....	II
Table of Contents	III
List of Illustrations	VI
List of Tables.....	VII
List of Abbreviations.....	VIII
1 Introduction	1
2 Essay 1: Sustainable Luxury: Current Status and Perspectives for Future Research	5
2.1 Abstract	5
2.2 Introduction	6
2.3 Sustainability, CSR and luxury	8
2.4 Method	10
2.5 Results	13
2.5.1 Areas of Interest	13
2.5.2 Research Methods	14
2.5.3 Industries	15
2.5.4 Applied Theories	16
2.5.5 Brands and Products	17
2.5.5.1 Communication	17
2.5.5.2 Supply and Harm Chain	19
2.5.5.3 Sustainability as an Innovation	20
2.5.5.4 Value	21
2.5.5.5 Eco as Luxury.....	22
2.5.6 CSR Activities.....	23
2.5.6.1 Best Practises.....	23
2.5.6.2 Effect on Consumers	24
2.5.7 Stakeholder.....	25
2.5.7.1 Effect of Consumer Characteristics.....	25
2.5.7.2 Compatibility of Luxury and Sustainability.....	27
2.5.7.3 Paradox of Consumerism	30
2.5.7.4 Management and Staff	30
2.5.7.5 Regulators and Researchers	31
2.6 Discussion and Conclusion	32

Appendices Essay 1	35
References Essay 1	63
3 Essay 2: Equestrians’ Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability	80
3.1 Abstract	80
3.2 Introduction	82
3.3 Theoretical Background on Equestrian in the Context of Luxury and Sustainability	83
3.3.1 Why Focusing on Equestrian?.....	83
3.3.2 Theoretical Background on Equestrian Sports and Luxury	84
3.3.3 Luxury and Sustainability Perspectives among Affluent Equestrians	85
3.4 Method	87
3.4.1 Participants	87
3.4.2 Procedure.....	88
3.4.3 Materials and Measures.....	88
3.4.4 Data Analysis	90
3.5 Results.....	91
3.5.1 Sample Characteristics	91
3.5.2 Kind of and Spending on Equestrian Activities	92
3.5.3 Motives for Riding	94
3.5.4 Participants' Motives for Purchasing Luxury Equestrian Products	95
3.6 Discussion	99
3.7 Conclusion	105
Appendices Essay 2	107
References Essay 2	116
4 Essay 3: Do They Care? An Analysis of Stakeholder Perspectives on Sustainability in Luxury Sailing Yachts	123
4.1 Abstract	123
4.2 Introduction	124
4.3 Background	127
4.3.1 Luxury Products and the Luxury Industry	127
4.3.2 The Yacht Market with Particular Focus on Germany.....	128
4.3.3 The Ecological Footprint of Sailing Yachts – A Brief Insight.....	130
4.4 Method	131
4.5 Findings.....	134

Table of Contents

4.5.1	Luxury and Sailing	134
4.5.1.1	Luxury in General – Experts’ Perception.....	134
4.5.1.2	Luxury Dimensions of a Sailing Yacht	135
4.5.1.3	Motives for Buying a Luxury Yacht	137
4.5.2	Sustainability	140
4.5.2.1	Sustainability – Understanding of the Experts	140
4.5.2.2	Ecological Impact of Sailing Yachts	140
4.5.2.3	Role of Sustainability in Yacht Purchases	142
4.5.2.4	Enhancing Sustainability in Yacht Construction and Use	143
4.5.3	The Sailor of a Luxurious Yacht	147
4.6	Discussion and Conclusion	148
	Appendices Essay 3	156
	References Essay 3	159
5	Conclusion.....	170
	References Introduction and Conclusion.....	173

Note: The articles in this dissertation have been slightly modified from the version submitted to the journal to improve readability. The changes include consecutive page numbering and adjusted references to other sections.

List of Illustrations

Figure 1: The allocation of published articles by year 13
Figure 2: Identified areas of interest 14
Figure 3: Mediation Model 96
Figure 4: Starting Points for Improving Sustainability 144

List of Tables

Table 1: The quantitative search results after 45 search runs, sorted by hits 35

Table 2: Concept matrix - results of the content analysis 37

Table 3: The examined products and industries 45

Table 4: The elaborated categories..... 53

Table 5: Socio-demographic Data of the sample (n=240) 92

Table 6: Data on Practice of Equestrian Sports..... 94

Table 7: Motives for Practicing Equestrian Sports 95

Table 8: Participants' Motives for Purchasing Luxury Equestrian Products..... 96

Table 9: Model Summary of the Mediation Analysis 97

Table 10: Model Summary of the Linear Regression Analysis concerning RQ3a 98

Table 11: Model Summary of the Linear Regression Analysis concerning RQ3b 99

List of Abbreviations

ANOVA	Analysis of Variance
BVWW	Federal Association of the Water Sports Industry
(Class) E	Entry Level
(Class) S	Advanced Level
CO ₂	Carbon Dioxide
e.V.	Registered Association, <i>german: eingetragener Verein</i>
ESG	Environmental, Social and Governance
FMCGs	Fast-Moving Consumer Goods
GDP	Gross Domestic Product
GFK	Glass Fibre Reinforced Plastic)
GRP	Glass Reinforced Plastic
ICOMIA	International Council of Marine Industry Association
INCOM	Iowa-Netherlands Comparison Orientation Measure
NGO	Non-Governmental Organization
RQ	Research Question
Sect.	Section
SLR	Systematic Literature Review
SMEs	Small- and Medium-sized Enterprises
€	Euro

Luxury and sustainability are one and the same.

François-Henri Pinault,
chief executive officer of Kering in 2019

1 Introduction

Almost daily, headlines illustrate the tension between booming demand for luxury goods and activities and urgent calls for more sustainable production and consumption. For example, while private jet travel and superyacht purchases have risen in recent years, public scrutiny of such resource-intensive activities has intensified, particularly in light of growing environmental concerns (IPCC 2023). Even in less obviously “high impact” segments, such as fine jewellery or designer fashion, consumer awareness of ethical sourcing and carbon footprints has grown (Athwal et al. 2019; Davies et al. 2012).

The luxury industry faces a dilemma: although luxury brands have always represented exclusivity and status, many of today's affluent consumers also expect a strong commitment to social and environmental responsibility (Donato et al. 2020; Kapferer & Michaut-Denizeau, 2014; Pinto et al. 2019). It is increasingly clear that the ongoing impacts of climate change will continue to permeate the global economy, influencing consumer behaviour, supply chains and strategic decision-making as agenda 2030 and numerous ESG targets approach (Nador 2021; United Nations, 2015). These developments have increased consumer awareness and expectations of environmental responsibility, forcing companies to align their long-term goals with sustainability objectives (Amatulli et al. 2017; Jaegler & Goessling 2020).

Addressing these challenges offers companies numerous benefits, ranging from improved resilience and significant cost savings to increased appeal to ethically conscious consumers (Eccles et al. 2014). Some studies confirm that environmentally friendly or ethically produced luxury goods are increasingly associated with higher brand equity and sustained consumer desirability - making sustainability a strategic imperative and not just a compliance exercise (Ishaq & Di Maria 2020; Janssen et al. 2014). However, other findings suggest a persistent 'attitude-behaviour gap', where consumers express concern about environmental issues but continue to prioritise performance, prestige and exclusivity in their actual purchase decisions (Achabou & Dekhili 2013; Carrigan et al. 2013).

Bridging this gap therefore remains a key challenge for luxury stakeholders, highlighting the need for sophisticated strategies that balance companies' ethical commitments with the symbolic and experiential dimensions of luxury. Integrating sustainability into luxury therefore requires a more nuanced approach, as it is not enough to adopt superficial measures. Instead,

practitioners and researchers alike emphasise the need to align sustainability with the core values of craftsmanship, rarity, durability and emotional resonance that define luxury (Pai et al. 2022, Sun et al. 2021).

Despite increased discussion in areas such as fashion, food, jewellery, automotive and tourism, certain luxury niches remain understudied (Athwal et al. 2019; Kunz et al. 2020) - for example, high-end sporting equipment and specialised leisure activities (e.g. equestrian equipment and yachts). These niche sectors are of particular interest in terms of their potential environmental impacts and revenue generation. Understanding how consumers in these segments balance symbolic, functional and ethical considerations can provide insights that are applicable to the broader luxury sector. Furthermore, the complexity of supply chains in many of these sub-categories means that improving sustainability requires a reassessment of materials, manufacturing processes and end-of-life disposal - challenges that often exceed those in mass market contexts (Carrigan et al. 2013; Moraes et al. 2017).

Against this backdrop, the present dissertation offers a deep dive into sustainable luxury through three interconnected papers, each focusing on a distinct sector. *Essay 1* provides a systematic overview of the current literature on luxury and sustainability, identifying key themes and research gaps across multiple product categories. *Essay 2* narrows in on equestrian community, examining how horse owners' competitive ambitions and social comparisons shape their interest - or lack thereof - in sustainable, premium equestrian equipment. *Essay 3* explores sustainability perceptions among luxury sailing yacht consumers and producers, revealing paradoxes between a declared love of nature and limited engagement in environmental practices. Taken together, these studies shed light on the nuanced ways in which exclusivity, prestige and ethical considerations intersect in contemporary luxury markets.

Essay 1 - *Sustainable Luxury: Current Status and Perspectives for Future Research* - presents a systematic literature review that broadens the perspective on sustainable luxury beyond the marketing domain. By examining a larger pool of peer-reviewed articles than Athwal et al. (2019), it addresses existing research gaps and counters fragmentation. Using an inductive approach, it organises research streams, uncovers dominant theoretical perspectives, identifies critical blind spots and illustrates how sustainability tensions vary according to industry structures, consumer attitudes and marketing strategies. The review synthesises findings across different luxury sectors, from the dominant fashion to the hospitality industry. By highlighting these gaps, Essay 1 sets out a clear agenda for future research on sustainable luxury, guiding both academics and practitioners towards areas that remain underexplored.

Essay 2 - *Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability* - focuses on a luxury niche segment: equestrian sports. The aim of this paper is to investigate the composition and attitudes of the niche market of the equestrian community, focusing on the intersection of luxury consumption and sustainability. By examining whether high sporting aspirations influence preferences for luxury equestrian products - and whether social comparison plays a mediating role - the study seeks to clarify potential shifts in consumption patterns. It also explores how equestrianism is perceived as a sustainable activity compared to the perceptions of non-equestrians. A survey of 240 respondents, including both equestrians and non-equestrians, was conducted to gather data on various aspects of the niche market structure, including horse ownership, expenditure, sporting goals, luxury consumption and perceptions of sustainability.

Essay 3 - *Do They Care? An Analysis of Stakeholder Perspectives on Sustainability in Luxury Sailing Yachts* - explores another understudied realm of luxury activities: high-end sailing. Drawing on twenty qualitative interviews with industry experts, customers, and shipyard representatives, it examines how sustainability is perceived, evaluated, and implemented in a context typically associated with nature, freedom, and affluence. Despite the strong connection many yachting enthusiasts feel to the ocean and wind-powered propulsion, substantial challenges-such as the need to accurately measure the carbon footprint of yacht construction, the disposal of composite materials, and the prevalent preference for comfort over eco-efficiency-

persist. This paradox underscores the study's goal of identifying the factors that might explain this seemingly contradictory consumer behaviour within the realm of luxury yachting.

In the following sections, each essay included in this dissertation is presented in detail. It should be noted that all essays have undergone minor modifications compared to their submitted journal version in order to facilitate readability. These modifications include the addition of a continuous page count and adapted references to other sections. The dissertation concludes with a brief conclusion.

2 Essay 1: Sustainable Luxury: Current Status and Perspectives for Future Research

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2.1 Abstract

Over the past decades, the luxury sector has been constantly growing; consequently, luxury products have attracted the interest of many scholars. Nevertheless, only recently research has been started to investigate possible relations between luxury and activities in terms of corporate social responsibility (CSR) and sustainability. This development was overdue: as luxury products often act as industry models, a shift towards sustainable luxury can pave the way for more sustainable mass products on a broad scope as well. Thus, a profound understanding of the mechanisms behind the successful combination of luxury and sustainability can provide insights for both enhancing individual firm success and achieving a shift towards more sustainable products, which is desirable from a societal perspective. To foster this research stream, the present paper provides a systematic literature review on luxury and sustainability in a broader sense, which, based on an inductive approach, identifies the various areas covered by existing research. This allows critical reflection of what is still missing in the ongoing discussions and shows where priorities within research have been set. We identify several major blind spots within extant research and discuss possible further research paths to close them.

Keywords: luxury, sustainability, CSR, sustainability luxury, systematic literature review

Availability of data and material: Upon request from the authors.

2.2 Introduction

Challenges, like climate change, declining natural diversity, scarce water and food supply, and social imbalances, have prompted scholars to concentrate more attention on corporate social responsibility (CSR) and sustainable activities. To structure and foster this fast-evolving research field, several published literature reviews have dealt with topics as diverse as the link between corporate social and sustainable engagement and financial performance (Margolis & Walsh 2003; Orlitzky et al. 2003; Pelozo 2009), the micro-foundations of this engagement (Gond et al. 2017), the operationalisation and measurement of CSR (Waddock 2004; Wood 2010), the different organisational levels of CSR (Aguinis & Clavas 2012), and research on corporate social and sustainable engagement in particular disciplines (Brammer et al. 2011).

After mainly focusing on commodity products, in recent years, scholars started to investigate CSR and sustainability in the luxury sector, and several prevailing books have sought to link theory and practice in this field (e.g. Amatulli et al. 2017a; Gardetti 2017). This development has been partly fuelled by growing public interest in issues like CSR and sustainability, as problems like climate change are given public focus by media and science (Haunschild et al. 2019). Thus, luxury producers are facing pressure to make their business processes more sustainable (Li & Leonas 2019). Moreover, due to fast-growing economies like China, luxury is also a growing sector, and this growing demand means the luxury industry is facing a scarcity of resources, thereby driving the need for the conservation of these resources (Kale & Öztürk 2016; Depeyre et al. 2018). Finally, in many industries luxury brands and products have a leading position and often act as industry models (e.g. Choi 2014). Companies that operate in mass markets copy luxury brands' innovations, thereby influencing societal trends on a broad scale. Thus, scholars have defined the luxury sector's important role in the process of changing production processes and motivating consumers to change their consumption patterns towards a more sustainable way of living, which will be needed to overcome the challenges identified herein (Joy et al. 2012).

To keep track of this growing research interest in sustainable luxury, Athwal et al. (2019) recently published the first literature review considering sustainable luxury marketing. By structuring the existing literature within this field along with (1) consumer concerns and practices, (2) organisational concerns and practices, and (3) international and cross-cultural issues, they provided valuable insights for theory and practice. However, their literature review only considered the marketing perspective on sustainable luxury.

Sustainable luxury affects whole supply chains and goes beyond the production of luxury products, making the incorporation of the exploitation of raw materials like gold necessary to fully understand its idiosyncrasy compared to sustainable commodity goods. Thus, the investigation of the link between luxury and CSR/sustainability requires a joint effort of scholars from different disciplines, like marketing, production, supply chain management, engineering, and business ethics. Research efforts across such various disciplines offer the possibility of broad insights; however, as stressed by several authors with respect to other research fields linked to CSR (Aguinis & Glavas 2012; 2013; Gond et al. 2017), it also contains the “risk of fragmentation and biased allocation of research effort” (Gond et al. 2017, p. 225). Such a fragmentation is detrimental to the development of the mentioned deeper understanding. To counter this fragmentation, the present paper strives to complement the attempt by Athwal et al. (2019) to provide an overview of the extent literature by broadening the perspective to all aspects of sustainable luxury, including beyond the marketing sphere. Focusing on peer-reviewed articles across all relevant disciplines, we identified 112 relevant papers - more than twice as many as Athwal et al. (2019). In addition, as the research on sustainable luxury is a fast-growing field, we incorporated the latest papers from 2019, a total of 15, which were not considered by Athwal et al. (2019).

We identified three broad research streams. First, several scholars focus on sustainable luxury products and brands as such and particularly investigate issues around their harm, supply chain, and communication. The possibility of seeing sustainability as a path to introduce innovations into luxury brands and products, the additional values provided by sustainability for luxury brands and products, and the perception of green products as luxury are also covered, but by fewer scholars. Second, several papers cover questions related to CSR and sustainable activities of luxury producers as such. On the one hand, they analyse the effect of these activities on consumer behaviour. On the other hand, they discuss best practice examples for such activities. Third, another part of the literature deals with stakeholders. A large part of this research focuses on consumers and the effect of consumer characteristics on the purchase of sustainable luxury, consumers’ perceived compatibility of luxury and sustainability, and the paradox of consumerism. The few remaining papers within this category discuss issues related to managers and staff within the luxury industry and to regulators and researchers. Overall, research on sustainable luxury is a fast-growing field, which has already overcome the state of mere stocktaking and which, by spanning across many disciplines, provides rich evidence for theory and practice. However, the review also indicates that literature has thus far rather scarcely applied existing theory to put the provided evidence onto a theoretical ground. Based on these results,

we provide several paths for future research.

The remaining paper is structured as follows. Section 2.3 provides an overview of the key concepts discussed in this article. Section 2.4 describes the method applied to perform the systematic literature review. The results of the review are presented in Sect. 2.5 and discussed in Sect. 2.6.

2.3 Sustainability, CSR and luxury

Although the term sustainable luxury has been around for more than a decade (Bendell & Kleantous 2007), sustainability and CSR on the one hand and luxury on the other hand are still perceived as rather conflicting ideas (Joy et al. 2012; Kapferer & Michaut-Denizeau 2014). Moreover, each of these terms still lacks a clear and precise definition, which makes it difficult to capture their core aspects.

Since the first mention of the term sustainability in 1713 and the well-known formulation in the Brundlandt Report in 1987, many authors within different disciplines have devoted considerable research effort to further clarify this construct (e.g. Glavič & Lukman 2007; Kajikawa 2008; Dresner 2008; Swanson & Zhang 2012), yet sustainability is still understood and interpreted in different ways and lacks a commonly accepted clear definition defining its boundaries (Partridge 2011). Terms like ethical, green, eco, organic, and responsible are also associated with it.

Corporate social responsibility (CSR) is a company's commitment to strive for profitability whilst acting as a good citizen (Freeman & Velamuri 2006), improving the liveability of its employees, their families, the local community, and society as a whole (WBSCD 2000). CSR replaces mere compliance with regulatory standards (Kerr et al. 2009). Although the terms sustainability and CSR are often used synonymously (Gatti & Seele 2014), Carroll and Shabana (2010, p. 86) argue that "CSR remains a dominant, if not exclusive term in scientific literature and business practice". In 1979 Carroll provided the basis for one of the most influential concepts of CSR. According to his understanding, the "social responsibility of business encompasses the economic, legal, ethical, and discretionary expectations that society has of organisations at a given point in time" (Carroll 1979, p. 500). This definition was the basis for the so-called Pyramid of Corporate Social Responsibility (Carroll 1991; 2016; Schwartz & Carroll 2003), whose uniqueness and usefulness were subsequently proven through a series of early empirical studies (Aupperle 1984; Edmondson & Carroll 1999; Pinkston & Carroll 1996).

Overall, research on CSR has grown considerably in different directions over the last decades. Dahlsrud (2008) discussed more than 35 definitions of CSR. Lee (2008) published a review of CSR theories “to trace the conceptual evolutionary path of theories on corporate social responsibility (CSR) and to reflect on the implications of the development” (p. 53). Several extant literature reviews have provided a broad perspective for future discussions, many of them focusing on determinants or drivers, mediators, moderators, and outcomes or reactions towards CSR activities at different organisational levels (e.g. Aguinis & Glavas 2012; Rupp & Mallory 2015; Gond et al. 2017).

In general, luxury products (e.g. fine art, cars, leather goods, high fashion, and jewelry) are related to three core aspects. First, they are related to feelings and sensual experiences (Kapferer 1997). Second, they go beyond the necessary (Berry 1994). Third, their high price is typically not related to their production costs (Nueno & Quelch 1998). Yet, the literature emphasises that one unifying definition of the concept of a luxury product is difficult (Berthon et al. 2009; Lasslop 2005). One major difficulty lies in the fact that the term “luxury product”, to which we fundamentally refer to in this review, is a relative concept. It depends on the definition of what is actually necessary (Sombart 1922; 1967), and a necessity for the one person or society can mean luxury for another person or another society (Berry 1994). Thus, luxury has always also been a social theme as it is associated with the useful and the useless, the social structures, local culture, aesthetics, as well as the distribution of wealth (Kapferer & Bastien 2009). Moreover, luxury depends on the respective epoch, the political–economic environment, and the moral–ethical standpoint of the observer (Berry 1994; Lasslop 2005; Valtin 2005). In addition, culture plays a role as several comparative studies found strong intercultural differences regarding the perception of luxury products (Tidwell & Dubois 1996; Wong & Zaichkowsky 1999). Finally, luxury constitutes a model for mass production, and thus, has a strong impact on production and consumption patterns (e.g. Choi 2014).

Despite the various connotations of luxury (see, e.g. Bastien & Kapferer 2013 and Kapferer & Bastien 2009), there is consensus amongst scholars that consumers’ associations towards luxury products can be described with phrases like good taste, classy, quality, high-priced, eye-catching, uniqueness, scarcity or limited accessibility, aesthetics, history, self-pleasure, and non-necessity (Dubois & Laurent 1994; Dubois & Paternault 1995; Dubois et al. 2001; De Barnier et al. 2006). The social need for prestige and recognition can be considered an important trigger of luxury consumption, although it has become smaller over time (Amaldoss &

Jain 2002). The need for uniqueness, conformity, and self-reward also influences buying behaviour (Amaldoss et al. 2002; Tsai 2005), and the emotional and symbolic characteristics of a luxury product could even outweigh the rational and product-specific ideas connected with it (Dubois et al. 2001). To structure the different aspects of relevance in this context, Wiedmann et al. (2007) developed a multidimensional framework of consumers' luxury value perception that also serves as a general basis for the identification of value-based consumer segments. Within their framework, individual, social, financial, and functional dimensions determine the value of luxury products and their consumption.

The shown characteristics of luxury and luxury products are partly compatible with aspects of social and sustainable engagement and partly contradictory to it, which can make sustainable luxury a difficult venture. According to Kapferer and Michaut-Denizeaut (2014), ‘‘sustainability silence’’ is discernible in the luxury industry, even if an awareness of social and ecological issues actually exists.

2.4 Method

To identify the relevant literature, we carried out a systematic literature review (SLR) (Tranfield et al. 2003), which is considered the most appropriate method to survey existing research, analyse the development of a research field, and provide insights about existing research gaps (Fink 2005). We accomplished a three-stage procedure comprising planning, execution, and reporting (Fink 2005; Tranfield et al. 2003). In the planning stage, we defined the explicit aims of the research. First, we strived to summarise the state of the art of research on sustainable luxury, its various manifestations, and its characteristics. Second, based on this summary, we sought to uncover key areas within research and provide insights for new research streams.

To reach this objective, it was important to comprehensibly limit the search criteria and retain the search criteria for each individual search within the various databases. Therefore, we limited ourselves to the following criteria:

- only articles in peer-reviewed scientific journals, because they can be considered as validated knowledge and are expected to have the highest impact in the research field
- articles written exclusively in English
- articles in the field of business in general

Furthermore, we clearly limited our search period according to the date of publication of 1 January 2000 to 1 June 2019 because, before 2000, almost no publications on the subject existed; moreover, we aimed to focus on more current research. In addition, no book publications

or anthologies were considered, nor were any industry reports, conference reports, or articles in non-scientific journals. We selected the document type article in each search mask.

To be considered in the review process, papers had to contain at least one of the nine following terms along with the term luxury: (1) sustainability, (2) sustainable, (3) CSR/corporate social responsibility (same hits on both terms), (4) responsible, (5) responsibility, (6) ethical, (7) green, (8) eco, and (9) organic. The choice of terms clearly shows that research in the field of sustainability encompasses a multitude of terms (e.g. green, eco, or bio) and has a common association. This is driven by, amongst other factors, the fashion industry (Carey & Cervellon 2014), such as fair fashion, and can also be seen in many other industries, e.g. food, where a large number of food labels exist to mark ecological and fair origins or shares. Although the concepts of the terms differ considerably, they are often used synonymously (Carey & Cervellon 2014). Accordingly, we included this wide range of synonyms and interrelated terms in our search of sustainability.

For our search, we used the databases ABI Inform Global, Ebsco Business Source Premier, Ingenta, Science Direct, and Scopus because they expose the most comprehensive number of peer-reviewed journals in the fields of management, organisation, and social science. Apart from Ingenta, all databases were subject to the “peer-reviewed” restriction. Within Ingenta, we manually selected articles that had been peer-reviewed.

The second stage of the SLR process, the execution phase, comprised two steps: data collection and data analysis. The data collection contained the extraction of the publications from the electronic databases. From 11 June 2019 to 19 June 2019, the databases were screened for articles including the combinations of the previously identified terms in the title, keyword, or abstract. Forty-five database searches (9 x 5) were performed using the identified terms whilst considering the mentioned criteria.

When entering the search terms, we first received a very large number of hits (>60,000), with the majority of hits coming from the ABI INFORM and Science Direct databases (>56,000). This showed that some terms yielded considerably more results than others (see Appendix A). Duplets were still preserved at that time (i.e. journal articles that appeared twice by searching with different keywords or in different databases). We then narrowed down the hits again (roughly), based on viewing just the first 15 result pages of the search (if that many pages were shown), which led to a significantly reduced result of 673 hits (see Appendix A in Appendices). We quickly realised that, in the further course of the search, the relevance of the

content decreased significantly until no more relevance was discernible. The following analysis phase included different steps. First, the abstracts of the 673 papers were read, and only those papers relevant to our research aim were considered for the current paper. Duplications were deleted in this phase. After this step, we were able to select 123 articles with relevant content. The extracted material was then named and stored.

Next, we applied a content analysis technique to analyse each article (Hsieh & Shannon 2005). Based on the suggestions of Coviello and Jones (2004), we transferred the extracted data to a descriptive working table to allow for easy comparability and applied the following categories:

- reference data: year of publication, journal, country, and department (university association) of the first author
- context issues: which industry, product, or concept is considered
- content issues: main topics of research
- methodology issues: which type of method (empirical or conceptual) and which particular method (e.g. literature review, case study, survey) are applied

After this further thorough analysis of the selected 123 articles, another 20 articles were eliminated as inappropriate in content, leaving 103 articles. We then checked the references of the identified articles for further peer-reviewed articles matching our criteria. We identified six additional papers, which were also considered in the following analysis. Three articles were added manually as they did not appear in the systematic search, but we discovered them by chance in the course of the research. These three articles also correspond to our criteria.

Based on this methodological procedure, we ultimately identified 112 articles whose time distribution varies since 2000 (see Fig. 1). Academic research interest in sustainable luxury increased in 2010 and gained attention in 2013. Since then, this development has remained stable, with a small drop in 2014 and a stronger decline in 2015.

The selected articles are presented in a concept matrix (Webster & Watson 2002) in Appendices (Appendix B); the matrix depicts the various methodological categories, shows the classification of the papers into empirical and conceptual papers, and provides information on the concrete method applied within each paper. Thus, the matrix reveals the methodological research focus over time on sustainable luxury.

2.5 Results

2.5.1 Areas of Interest

The identified papers deal with three major topics. First, many scholars focus on sustainable luxury brands and products. In this context, they consider both hard and soft facts. Harm chain analyses, the discussion of sustainability as a way to introduce innovation into luxury brands and products, and the communication in the context of sustainable luxury pertain to the first area (the hard facts) whilst the investigation of values linked to sustainable luxury and the perception of eco products as luxury products are topics of a rather soft character.

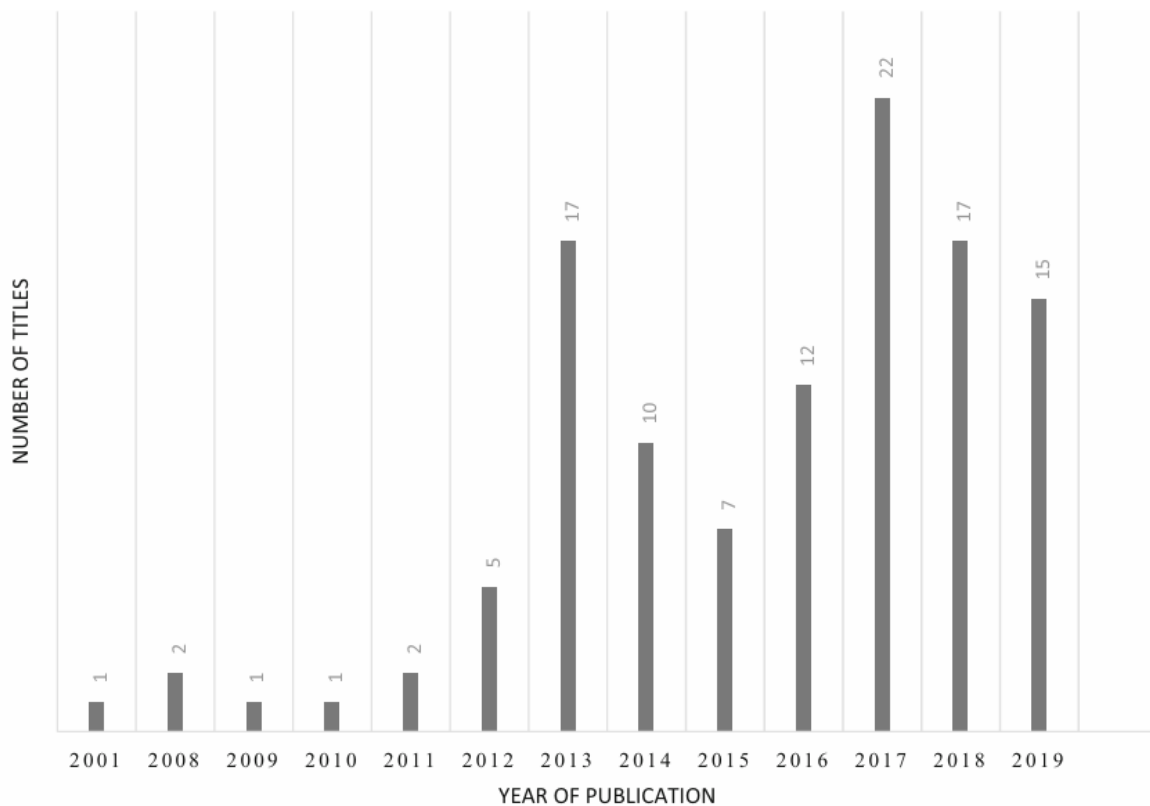


Figure 1: The allocation of published articles by year

Second, several papers concentrate on CSR and sustainable activities (hereafter, shortened as CSR activities) in the context of luxury. On the one hand, they investigate the effects of these activities on consumers; on the other hand, they discuss best-practice examples of these activities. Third, a large group of scholars concentrate on the impact of stakeholders on the success or failure of sustainable luxury. On the one hand, there are three areas, which focus on customers as the most important group. Within this research, the effect of customer characteristics, the perception of compatibility between luxury and sustainability, and the paradox of consumerism are analysed. On the other hand, managers and staff as well as regulators and

researchers are considered. Figure 2 provides an overview regarding this structure. Furthermore, the number of papers within the different areas is indicated via the font size to demonstrate the difference between these areas in terms of scholars' attention.

Twelve sub-categories were identified within the three main areas. Perception of compatibility (21 papers) and effects of customer characteristics (16 papers) have received the most attention so far. Communication (13 papers) and harm and supply chain analysis (11 papers) formed the second strongest group. The remaining topics were values (8 papers), best practice (8 papers), eco as luxury (7 papers), regulators and researchers (7 papers), effect of CSR on consumers (7 papers), sustainability as innovation (6 papers), paradox of consumerism (4 papers), and managers and staff (4 papers).

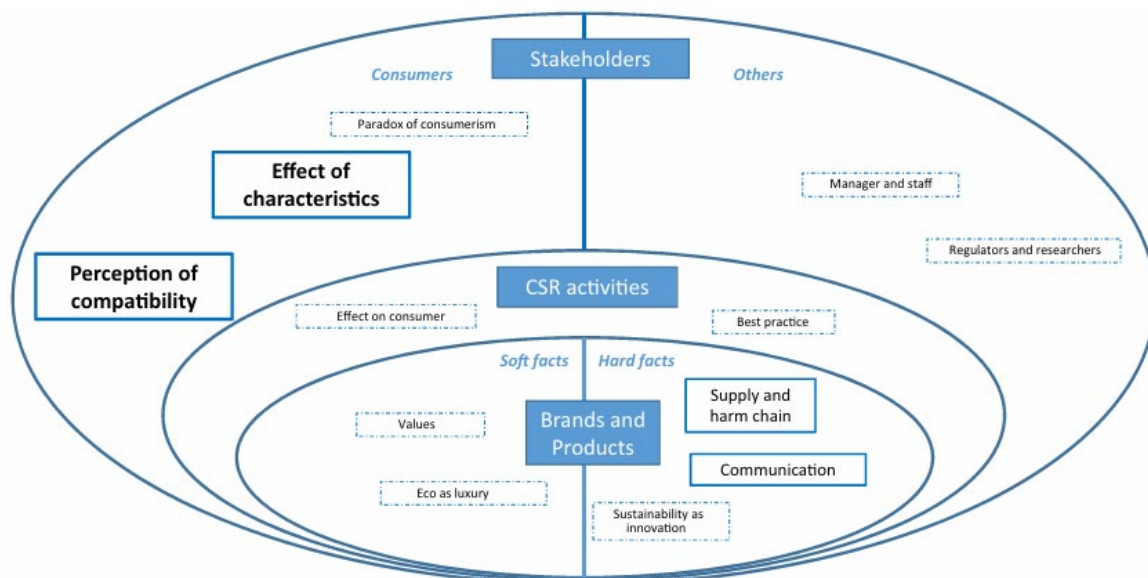


Figure 2: Identified areas of interest

Sections 4.2, 4.3, and 4.4 are dedicated to the research methods used, the industries, and the applied theories whilst the subsequent sections discuss the three identified major topics and their respective subcategories, with corresponding papers to structure and analyse the existing literature on luxury and sustainability. Appendix D provides an overview of the elaborated categories.

2.5.2 Research Methods

A large number of the identified papers (112) are empirical (102), of which only eight use both quantitative and qualitative methods (Appendix B). Thirteen of these papers are both empirical and conceptual. With respect to purely qualitative versus quantitative methods, there is almost

an equal split, as 43 papers apply only a quantitative method whereas 38 papers only use a qualitative method. Ten are purely conceptual, whilst several papers that apply an empirical method also strive to advance theory building. For example, Yang et al. (2017) develop a model with respect to value-creation mechanisms and further validate it by applying a case study, and Bendell and Thomas (2013) develop a theory of elegant disruption based on qualitative data.

The identified qualitative approaches are very diverse, ranging from content analysis of websites and communication materials, case studies, focus groups, and visual elicitation techniques to structured interviews. On the quantitative side, experiments and surveys are analysed using methods like ANOVA, conjoint analysis, and structural equation modelling. Consequently, although sustainable luxury has only attracted attention in recent years, this field is fast growing and disposes of a rich methodological tool set.

This methodological richness mirrors the range of different disciplines concentrating on the relation between CSR and luxury, which can be interpreted as an advantage because it shows an openness for different methods and perspectives within this research area. However, as the different methods are applied to a wide range of different research objects, the accumulation of knowledge on a particular topic is still not given. More research is needed to cover the same research object with different methods.

2.5.3 Industries

Within the identified research, the fashion and the hospitality industry clearly dominate. Thus, research focuses on two industries, which cause considerable harm to the environment, with the fashion industry being “the second largest cause of pollution worldwide” (Woodside & Fine 2019, p. 111). Cars and jewellery are also considered by several scholars, but to a much lesser extent. The discussed raw materials are related to the fashion industry (leather, fur, and wool). The remaining industries cover areas as diverse as real estate, food, and cruises. An overview of the products and industries examined in the individual papers and the field of investigation can be found in Appendix C. Several scholars do not discuss particular industries, but instead cover the topic from a more general point of view, focusing on sustainable luxury products or brand as such. Other important areas of luxury, like sport boats, Hi-Fi, or electronics, are not included at all amongst the identified papers. Thus, research has a very strong focus on only a small set of luxury industries. Yet already within this set, the difficulty of clearly defining luxury as opposed to mass products becomes apparent. For example, whilst Ali (2017) focuses on diamonds, Steinhart et al. (2013) classify fancy napkins as a luxury product. Both products

differ along several dimensions (e.g. scarcity, difficulty to produce, durability, absolute price). This broad definition of luxury makes it difficult to compare results of different papers. Therefore, more research is needed to identify the differences and similarities in relation to socially and environmentally sustainable luxury in different industries.

Moreover, several industries are completely ignored by extant research in peer reviewed journals. This includes several industries whose products belong to the extraordinarily high-priced luxury products such as boats or airplanes. It would be interesting to learn more about how consumers of such products differ or are similar regarding their attitudes towards social responsiveness and ecological sustainability and how effective CSR activities in these industries might differ from other luxury industries.

Finally, the majority of the identified empirical research that uses samples relies more on younger people, higher educated people, and people belonging to the middle or upper class, although there are some exceptions (e.g. Amatulli et al. 2018; Bendell & Thomas 2013; Kapferer & Michaut 2015). This observation points to the need to further broaden the perspective on the relevant participants. Thus far, research has focused primarily on participants from social classes who are able to buy and consume luxury products or services. This is reasonable from a marketing point of view. However, given the considerable consumption of scarce resources by production processes within the luxury industry, their outcomes affect also people who cannot afford to buy these products. To promote research into the responsibility perspective, members of other classes should also be involved to get a full picture.

2.5.4 Applied Theories

Several of the identified papers apply a thorough theoretical basis. For example, Fifita et al. (2019) apply the theory of social practice, and Gibson and Seibold (2013) base their research on self-determination theory. Overall, mostly theories related to aspects of signalling (e.g., Ivanova et al. 2013; Berger 2017), attitudes (e.g. Beckham & Voyer 2014; Jin et al. 2017; Line & Hanks 2016; Pinto et al. 2019), social identity (e.g. Griskevicius et al. 2010; Shilpa & Madhavaiah 2017; Johnson et al. 2018; Ali et al. 2019; Fifita et al. 2019; Kessous & Valette-Florence 2019; Pinto et al. 2019), and motivation (e.g. Gibson & Seibold 2013; Ali et al. 2019; Peng & Chen 2019) are used. Moreover, scholars apply frameworks related to issues around values stemming from marketing (e.g. Hennigs et al. 2013; Cervellon & Shamma 2013; Mititelu et al. 2014; Pinto et al. 2019). Thus, psychological theories and marketing frameworks

prevail whereas theories rooted in business ethics are scarcely applied. Moreover, large parts of the literature do not explicitly discuss the theoretical foundation of the conducted research.

2.5.5 Brands and Products

2.5.5.1 Communication

One topic that attracted significant interest is the question of communication. The extant literature questions if luxury producers should communicate their CSR and sustainable activities and, if so, how they should do this and what they should actually communicate with respect to their engagement in CSR and sustainability.

2.5.5.1.1 What Should Companies Communicate?

Overall, the literature provides evidence that appropriate communication of CSR and sustainability activities fosters brand value and consumer acceptance. In the pearl industry, correctly formulated messages about environmental outcomes can have a positive impact on brand value (Nash et al. 2016). Rolling and Sadachar (2018) find that the introduction of sustainability does not change Millennials' impression of luxury; in other words, within this audience, sustainability does not compromise the impression of luxury and can be communicated. Steinhart et al. (2013) find that eco-labels can positively influence the evaluation of both utilitarian products and luxury products; for the latter they help justify their consumption. Moreover, communication that leads to the perception of irresponsibility is detrimental: Bryson et al. (2013) find - albeit not articulated explicitly but implicitly by respondents - that luxury producers should avoid efforts that lead consumers to perceiving them as acting irresponsibly, as this might become a source of brand hate. However, how luxury producers communicate their CSR and sustainable activities is important, as Platania et al. (2019) demonstrate. They analyse the effect of emotions on the consumption of eco-luxury products and find that marketers should apply strategies to foster a symbolic and ideological change that allows consumers to "recognising themselves in them" (Platania et al. 2019, p. 501). Finally, appropriate communication can also depend on further factors, as Sthapit et al. (2017) show. They provide evidence of a rather complex relationship between communicating CSR and brand evaluation dependent on the belief in benevolent company motives. If this belief is low, a high fit between the luxury brand and the type of CSR activity enhances brand evaluation; if the belief is high, this fit is unimportant. Consequently, luxury companies should consider such beliefs before communicating any CSR activities.

2.5.5.1.2 How Should they Communicate?

Luxury producers have different channels through which to communicate their engagement in CSR. Arrigo (2018) discusses the importance of flagship stores as one vehicle to communicate the engagement of luxury producers in sustainability. They stress that a flagship store as a branded space offers the possibility to “enhance stakeholder awareness about the luxury fashion brands’ commitment to sustainable development” (Arrington 2017, p. 175). Ivanova et al. (2013) provide a multisensory signal theory on sustainable luxury and apply it to an eco-fashion brand. In doing so, they broaden the marketing practitioners’ perspective on the impact of multisensory signals on consumers and provide insights that successful communication of sustainable luxury has to go beyond the mere visual channel. Poldner et al. (2017) provide evidence that aesthetics can act as a mediator to communicate sustainability by translating “individual creativity into artefacts that embody sustainability messages” (Poldner et al. 2017, p. 1945).

2.5.5.1.3 What Do they Communicate?

Overall, communication of luxury producers tries to transport the perception of a harmonious togetherness between sustainability and luxury without sacrificing any promises made by luxury, like unlimited indulgence. Thus, sustainability is communicated more to enhance the brand value than to transfer any information with respect to the true impact of these activities. By investigating 43 websites of luxury brands, Wong and Dhanesh (2017a) identify two strategies luxury companies use to address the tension between being elite and being social and sustainable on their websites. Either they communicate a harmonious coexistence between CSR and luxury, or they indicate a convergence of both (i.e. try to synthesise them), which ultimately results in a harmonious merger between both. Wong and Dhanesh (2017b) find that the 43 luxury brand websites investigated communicated discretionary CSR activities driven by altruistic motives congruent to the brand and evoked emotions. Cherapanukorn and Focken (2014) analyse the communication strategies of several Asian luxury hotels to identify their CSR practices. They find that “most hotel groups underline the importance of the environment and society; therefore, it can be concluded that the motivations are less financial but oriented towards sustaining the basis for their operations, i.e. the natural and cultural environment including all stakeholders” (Cherapanukorn & Focken 2014, p. 207). However, many of the communicated activities are normal business practices. Freire and Loussaïef (2018) analyse the advertising strategies of Louis Vuitton and Hermes with respect to the communication of their CSR activities. By applying a semiotic analysis, they find that the use of adequate symbols in the advertisements of both companies add to the identity value of their brands and the CSR principles.

2.5.5.2 Supply and Harm Chain

As luxury is associated with unnecessary consumption reserved for only a small fraction of the population, it has always been the object of controversial discussions (Stewart 1918). Therefore, harm chain analyses of luxury products have been increasingly used within the field of sustainable luxury. A harm chain analysis addresses all stakeholders harmed by a particular business model and those parties who can affect these harming processes (e.g. Polonsky et al. 2003). It is closely linked to the supply chain; therefore, both aspects are discussed here jointly. Within this research field, the identified literature focuses on the jewellery, the fashion industry, and tourism. One topic is related to questions of how sustainability can be achieved within the supply chain. Another research stream discusses the possible impact of particular actors within the supply chain. Finally, the question of what sustainability actually means when considering a whole supply chain also rises.

2.5.5.2.1 How Do Companies Achieve Sustainability in the Supply Chain?

Ali (2017) compares natural and synthetic gemstones to evaluate their respective potential for sustainability and argues for a reasonable mixture between both types as both not only have environmental advantages but also disadvantages. Towers et al. (2013) find less sophisticated processes in a Scottish cashmere garment manufacturer in terms of transparency and auditability of the CSR management process than those processes that can be found in mid-market garment manufacturers and retailers. Thus, in this industry, luxury producers seem to lag behind and have to improve their processes. Wang and Snell (2013) analyse the reasons for labour abuse at Gucci in China and provide a model to prevent such abuse. Carrigan et al. (2013) discuss several harms within the supply chain of luxury fashion and show that luxury fashion brands should invest in more sustainable production to remain successful. However, their analysis also reveals the complexities within this industry to change towards more sustainable activities. Yang et al. (2017) provide insights into value-creation mechanisms along the supply chain of luxury fashion that benefit multiple stakeholders and could help resolve these complexities. Several scholars point to the mentioned complexities within the hospitality industry as well. For example, Ryan and Stewart (2009) investigate the effects of the regeneration of the desert Al Maha as an eco-initiative of a luxury resort offering luxurious accommodation. The regeneration of the desert fauna and flora seems to work, but it is intensive in water use. The authors conclude that “[the] best opportunities for environmental regeneration [lie] in the commercialization of nature rather than altruistic motives-but commercialization can only benefit nature if it conveys value to clients. In this instance, the value is represented by the degree of

luxury offered by the resort'' (Ryan & Stewart 2009, p. 299). Cowburn et al. (2018) analyse the possible negative effects of resort tourism on coral reefs in the Maldives and identify a need for better waste management and a more environmentally friendly development of the infrastructure. Based on a survey de Miguel-Molina et al. (2014) analyse patterns of sustainability in resorts on Small Island Developing States. From their findings, the authors conclude that the achievement of sustainable targets depends on the willingness to sacrifice activities and services, like water sports. In addition, the more general analysis by Roberts (2019) points to these complexities. The author investigates the impact of luxury on welfare and finds positive impacts by promoting economic growth, innovation, and cultural enrichment as well as improved quality of environmentally sustainable business practices. However, the author also identifies regulation and appropriate taxation as important instruments to curtail excess luxury consumption.

2.5.5.2.2 What Impact Do small Players have?

Carrigan et al. (2017) focus on the impact that small- and medium-sized enterprises (SMEs) in particular have on the harm chain in the fine jewellery industry. They find that SMEs perceive their small size as a disadvantage, as they are not heard in this industry, and they see economic factors as more pressing than the introduction of CSR. Overall, for SMEs it seems difficult to address possible changes within this industry towards CSR.

2.5.5.2.3 What Does Sustainability mean along the Supply Chain?

Csaba and Skjold (2018) show the difficulties with respect to deciding what sustainable luxury actually is by discussing the case of fur as a luxury product. In this context, they investigate the supply chain: On the one hand, fur is considered a natural and thus theoretically renewable raw material, but on the other hand there is a high demand for resources during the production process, and this is also ethically very questionable.

2.5.5.3 Sustainability as an Innovation

Similar to consumer goods producers, luxury manufacturers are also under continuous pressure to remain competitive and cope with the changing and increasing customer demands. Several scholars consider sustainable luxury to be one way to cope with this pressure.

As argued by Kapferer (2014), the luxury industry has to consider sustainability in order to remain competitive. This necessity is underscored by the analyses of Bendell and Thomas (2013), who argue that entrepreneurs change the luxury industry disruptively by introducing innovative sustainable luxury products. The activities of these entrepreneurs change patterns of consumption, production, or exchange to achieve a positive societal outcome, thereby putting

inert incumbents under pressure. This observation can be related to the findings of Nunes et al. (2016), who analyse the reasons why luxury car manufacturers have become more sustainable, which are rooted in the pressure of different stakeholders. In addition, Gardetti and Torres (2013) believe in the disruptive power of entrepreneurs who succeed in combining luxury and sustainability. They further stress the consideration of local heritage and present Ainy Savoires Des Peuple as an example of an entrepreneurial company that succeeds in integrating the environment, innovation, stakeholder management, and economic value and growth potential.

To provide another example of such an innovation, Guercini and Ranfagni (2013) analyse the innovation in the supply chain of Italian native wool production related to sustainability. Their research “accompanied the planning stages and creation of a textile and clothing supply chain which is sustainable-luxury based, locally extended and grounded in the use of raw wool produced by indigenous sheep” (Guercini & Ranfagni 2013, p. 81). Lucà (2014) provides yet another example, discussing in a descriptive manner the consequences of changing values and attitudes concerning CSR in the leather industry.

2.5.5.4 Value

One prevailing question within extant literature concerns the values attached to sustainability in the context of luxury. The answer to this question is of particular importance to marketers seeking to position their sustainable luxury products according to customers’ value perceptions. Scholars discuss issues related to the conceptualisation and measurement of these values and particular examples of value creation.

2.5.5.4.1 How Can one Conceptualise and Measure Values in the Context of Sustainable Luxury?

To foster this positioning, Hennigs et al. (2013) provide a comprehensive framework of luxury sustainability values by discussing financial, functional, individual, and social value as those dimensions through which consumers evaluate the (ethical) performance of luxury brands. Cervellon and Shammas (2013) expand (amongst others) Hennigs et al.’s (2012) luxury value framework, which also underlies Hennigs et al. (2013), by identifying three categories of values of sustainable luxury: socio-cultural values (conspicuousness, belonging, and national identity), ego-centred values (guilt-free pleasures, health and youthfulness, hedonism, durable quality), and eco-centred values (doing good, not doing harm). Moreover, depending on the cultural background, these values are of different importance. In addition to this theoretical model, marketers are interested in the measurement of values attached to sustainability. Consequently,

Dogan-Sudas et al. (2019) develop a scale containing four dimensions of consumers' value perceptions of luxury brands in an emerging market. One of these dimensions is normative beliefs covering sustainable environment attributes of luxury products.

2.5.5.4.2 Which Examples Exist for Concrete Value Assignment?

Hartmann et al. (2016) examine the determinants of consumers' perception of the luxury value of food in Germany. They find that, in addition to traditional values, like financial, functional, individual, and social aspects, sustainability and authenticity also contribute to consumers' perceptions of the luxury value of this product. Hartmann et al. (2017) pick up this discussion and identify different segments of consumers with varying attention to the different dimensions. Keith and Silies (2015) investigate the possibility of upcycling pre- and post-consumer textile waste to create luxury textiles. By presenting several projects, they provide insights into how design is important to create the perception of luxury. Moreover, the investigation of Giorgio Armani's Acqua for Life Challenge by Mititelu et al. (2014) shows that the social value attached to luxury brands by cause-related marketing can provide a competitive advantage. Turunen and Leipämaa-Leskinen (2015) focus on the value of second-hand luxury brands, a kind of sustainable consumption of luxury products.

2.5.5.5 Eco as Luxury

Within the sample of articles, one topic arose that puts luxury and ecological products into a broader perspective. The articles discuss the possibility to perceive at least some eco-brands and eco-products as luxury. Scholars not only identify similarities but also clear differences between both product types in various industries.

2.5.5.5.1 What Are Differences between both Product Types?

Kessous and Valette Florence (2019) find that different drivers trigger the purchase of first-hand versus second-hand luxury products. In the case of second-hand luxury products, eco-conscious concerns are also important. DiDonato and Jakubiak (2016) analyse whether eco-friendly products can serve as substitutes for luxury products to signal attributes relevant in a romantic context. They find that participants of their study perceived consumers of eco-friendly products as exhibiting greater warmth, competence, and good partner traits but less physical attractiveness compared to luxury purchasers.

2.5.5.5.2 What Are the Similarities between both Product Types?

Fifita et al. (2019) find that South Korean consumers of sustainable organic food follow three consumption practices in particular: investing in long-term wellbeing, expressing sustainability values, and signalling social status. They conclude that these practices resemble the consumption patterns of luxury fashion and, thus, draw a close link between sustainable and luxury consumption. Fuerst and Shimizu (2016) observe a similar relationship between sustainability and luxury in the field of real estate, where especially wealthier households are willing to pay a premium for eco-labelled condominiums, which the authors attribute to intangible benefits from living in an ecological building. Johnson et al. (2018) provide evidence that the consumption of pro-social products, similar to luxury products, can be triggered by the need for status in addition to the pro-social self-concept. Griskevicius et al. (2010) observe similar results—namely, that the activation of status motives leads people to buy green products. Finally, Berger (2017) could not find a positive signalling effect for either green or luxury products.

2.5.6 CSR Activities

2.5.6.1 Best Practises

Scholars provide evidence of best practices with respect to sustainability and CSR for a range of industries. They focus on the strategic level, discuss concrete examples for sustainable business practices, or investigate the financial impact of CSR and sustainability in the luxury industry.

2.5.6.1.1 What are Sustainable Business Practices?

Doval et al. (2013) provide an overview of environmentally friendly practices adopted by luxury companies along the value chain. They discuss examples for manufacturing (e.g. organic cotton), packaging (e.g. recycled paper packaging), operations (e.g. carbon tests), and CSR (e.g. environmental charter) in various industries, like jewellery, fashion, and hotels. Similarly, Karaosman et al. (2018) identify a range of different best practices along the supply chain of two Italian fashion and footwear producers, like waste reuse, wastewater treatment, certified raw materials, emission reductions, and renewable energy production. Yet, they also stress supply chain complexity, commercial pressures, and power distribution as factors impeding the implementation of sustainability in such a supply chain. Lerma et al. (2017) discuss an example of new eco-friendly materials to replace gold in jewellery.

2.5.6.1.2 What are Successful Strategic Approaches?

Carcano (2013) investigates how luxury companies effectively incorporate sustainability into their strategic management and identifies four strategic archetypes. These archetypes differ with respect to internally (employees, governance structure) versus externally (environment, community) oriented sustainability and with respect to the scope of the strategic approach (either corporate or spread across the company). Cimatti et al. (2017) discuss an example of a successful Italian brand that produces high-luxury leather and fabric accessories with recycled materials. Strategically, they stress craftsmanship; they do not focus on being eco, but on being exquisite.

2.5.6.1.3 What is the Financial Impact of Incorporating Sustainability and CSR?

Overall, the identified articles argue for a positive impact of CSR and sustainability on financial performance. However, these articles only cover the hospitality industry. Sharma and Mishra (2018) find a positive effect of CSR on corporate performance of Indian luxury hotels. Thomas and James (2012) investigate best practices with respect to CSR in luxury hotels in Kumarakom, Kerala, and believe that the adoption of these practices will exert a positive effect on the financial performance of these hotels. Ahn and Pearce (2013) investigate the possibility for green building in the hotel industry, which also fosters luxury and financial success.

2.5.6.2 Effect on Consumers

As CSR and sustainability are typically not implemented by companies for their own sakes but by following an economic rationale, their impact on consumers' perceptions and purchase decisions is of high relevance. Overall, the identified literature provides evidence that this impact is positive, albeit not always very strong. Moreover, several scholars analyse moderating effects.

2.5.6.2.1 What are the Consequences of Engagement in CSR and Sustainability?

Based on Carroll's (1979) four CSR dimensions, Amatulli et al. (2018) investigate the effect of luxury companies' CSR initiatives on consumers' willingness to purchase their products. They observe a positive impact of initiatives located in the legal and philanthropic dimensions. Similarly, Cheah et al. (2016) confirm a positive impact of sustainable and ethical practices on the consumers' judgement of products. Rosenbaum and Wong (2015) ask guests of a five-star hotel in China about the positive influence of a green marketing program, finding that it is weaker than the effects of its value proposition, brand image, and reputation as well as its relationship programs. Olšanová et al. (2018) identify a positive attitude of luxury buyers towards CSR, yet

these buyers are not very knowledgeable about CSR activities of particular brands and did not consider CSR strongly during past purchase decisions.

2.5.6.2.2 What are the Consequences of not Engaging in CSR and Sustainability?

Jin et al. (2017) provide evidence that engagement in CSR does not positively influence consumers' responses, but not engaging in CSR may result in negative consequences in terms of brand attitude and perception of credibility.

2.5.6.2.3 Which Moderating Effects can be Observed?

On the one hand, CSR activities can exert a moderating effect on other relationships. In the context of luxury cruisers, Shim et al. (2017) find a moderating effect of the CSR image on the relationship between other cruisers and brand distinctiveness. On the other hand, moderators can exert effects on relationships incorporating CSR and sustainability. Tascioglu et al. (2017) show a moderating effect of collectivism on the relationship between consumers' status motivation and the perception of the importance of a retailer's environmental and social sustainability; they also find a moderating effect of materialism on the relationship between status motivation and the retailer's social sustainability.

2.5.7 Stakeholder

2.5.7.1 Effect of Consumer Characteristics

Extant literature provides rich evidence that consumers differ with respect to their attitudes and purchasing decisions related to sustainable luxury. It analyses factors as diverse as status, risk, education, interest in luxury brands, dimensions of consciousness and values, motivation, culture, and gender.

2.5.7.1.1 Status

Overall, status and status needs are positively related to sustainable luxury purchase. Kapferer and Valette-Florence (2019) show that richness in terms of "old money" mediated via hedonism leads to sustainable demand, whilst the perception of self-success is not related to this demand. Richness in terms of "old money" is linked to the desire to be distinct and to be sensitive to quiet signals, which can only be decoded by peers in the same social class (Kapferer & Valette-Florence 2019). Similarly, Zhang et al. (2018) provide evidence that high status positively affects attitude towards hotels' participation in CSR programs compared to low status needs, but only if the CSR message is easy to process. Ali et al. (2019) show that materialism

and cultural value (horizontal - vertical collectivism and vertical individualism) positively moderate the positive relationship between status motivation and purchase intention of a green luxury car. Moreover, Chang et al. (2019) find that the evaluation of a luxury brand's CSR campaign is more positive by high-power individuals than by low-power individuals.

2.5.7.1.2 Risk

Peng and Cheng (2019) provide evidence that perceived functional, financial, hedonistic, and self-image risks have a positive effect on hesitating to stay at a luxury hotel that implements green practices. Moreover, they find a moderating effect of green product knowledge on the relationship between functional and hedonistic risk and purchasing intentions.

2.5.7.1.3 Education

Petersen and Wilcox (2016) find an effect of education on the perception of luxury brands in terms of sustainability. Their results indicate that people with higher education perceive luxury brands as being less socially conscious than people with lower education, whereas they perceive a socially responsible luxury brand as being more socially conscious than less-educated people do.

2.5.7.1.4 Interest in Luxury Brands

Ahn (2015) provides evidence that the pricing of a luxury CSR product affects the perceived sacrifice of CSR motivation, although this effect depends on the interest in luxury brands: "consumers with relatively low interest in luxury brands perceived sacrifice of the CSR initiative to be higher than consumers with relatively high interest in luxury brands" (Ahn 2015, p. 1).

2.5.7.1.5 Dimensions of Consciousness and Values

Ki and Kim (2016) identify seeking personal style and social consciousness, but not environmental consciousness, as drivers of sustainable luxury purchase. Shilpa and Madhavaiah (2017) also investigate the impact of different dimensions of consciousness on sustainable luxury consumption, with somewhat differing results, as they find that both social and environmental consciousness have a high impact on sustainable luxury consumption. Jain (2019) categorises factors affecting sustainable luxury purchase intentions into culture, self-oriented (personal) values, others-oriented (social) values, and economic value. These values are combined with the theory of planned behaviour and Schwartz's (1992) value theory to predict purchase behaviour. Ho et al. (2016) organise consumers according to their annual household income and value expressive perceptions, defining four segments; they show that the members of these segments

respond differently to CSR initiatives of luxury brands. In addition, value expressive perceptions affect the attention paid to CSR initiatives (*This article was not accessible as full text. Thus, its discussion is based on the information provided in the abstract.*).

2.5.7.1.6 Motivation

Scholars provide several frameworks to categorise consumers according to their motivational drivers. Based on the self-determination theory, Gibson and Seibold (2013) construct a model of consumer behaviour in the context of luxury purchase that distinguishes different motivational types related to different behavioural patterns. Henninger et al. (2017) analyse Chinese consumers' motivational drivers with respect to the consumption of sustainable luxury fashion and identify four consumer types in this context, which lead to different behavioural patterns with respect to luxury. Rishi et al. (2015) explore the preferences of the Indian transition generation (25- to 44-year old) with respect to sustainability in the luxury lodging industry. They find three key drivers to motivating the purchase of sustainable luxury: influence of parents, children, and travel agents, rewards for green behaviour and frequent communication around sustainability efforts.

2.5.7.1.7 Culture and Gender

Amatulli et al. (2017b) show that collectivist versus individualist cultural orientation affects whether consumers initiate negative word of-mouth after perceiving shame triggered by unsustainable luxury products. Chen et al. (2016) provide evidence that ethical consumption is more important for women than for men.

2.5.7.2 Compatibility of Luxury and Sustainability

A large part of the research explicitly focuses on the compatibility between sustainability and luxury. Several scholars observe a perceived contradiction between luxury and sustainability, whilst others find factors that can foster the perception of their compatibility. A third group stresses that luxury has to become greener to remain competitive.

2.5.7.2.1 Perception of Contradiction between Luxury and Sustainability

In the discussion on the compatibility of luxury and sustainability within a focus group analysed by Beckham and Voyer (2014), respondents argue that normal luxury buyers prefer not to buy sustainable products whilst having positive reactions to sustainable luxury themselves. Achabou and Dekhili (2013) confirm this view of the normal luxury buyer. In their study of French luxury clothing, they show that incorporating recycled materials into luxury goods negatively

affects consumers' preferences. They argue that "consumers are only willing to buy environmentally friendly clothing if the intrinsic quality attributes, such as style and colour, are equivalent to those of conventional products" (p. 1901). Janssen et al. (2017) observe that relative brand conspicuousness negatively influences consumers' CSR beliefs about responsible luxury brands, in the sense that for more conspicuous brands CSR beliefs are less favourable. Pinto et al. (2019) find a complex relationship between luxury brands and the perception of ethicality. They show that luxury brands are associated with sophisticated brand personality and that sophisticated brands are perceived to be less ethical than sincere brands. The findings of Kapferer and Michaut-Denizeau (2014) seem to support this perspective, as many of their respondents—all of them luxury buyers—consider luxury and sustainability to be somewhat contradictory. Kapferer and Michaut (2015) address this contradiction and show that the way consumers define luxury influences the degree of perceived contradiction. In contrast, Davies et al. (2012) argue that the tendency of consumers to consider ethics and sustainability in their purchasing behaviour is significantly lower when purchasing luxury goods compared to other purchases. Thus, it is a matter of not only compatibility, but also attention paid to sustainability in luxury purchase. This observation is supported by Mathur et al. (2019), who find that consumers do not actually consider sustainability when selecting a luxury chain hotel in Delhi.

2.5.7.2.2 How to Achieve Compatibility

De Angelis et al. (2017) compare the effectiveness of two possible strategies for luxury fashion producers to introduce new green products. In cases when consumers with high brand knowledge are targeted and the product is durable, their empirical results suggest making green products similar to the luxury company's previous non-green products rather than similar to the products of non-luxury green companies. Hence, the perception of luxury has to be the focus. Moraes et al. (2017) present a similar result. They investigate the ethical luxury consumption of jewellery and conclude that "if ethics and sustainability dimensions are to be embedded in fine jewellery consumption practice, they must first be made an intrinsic part of the nexus of the social and material environment of trading and consumption places" (Moraes et al. 2017, p. 525). De Miguel-Molina et al. (2011) also confirm this. They investigate a possible link between luxury and sustainability (with a focus on the environmental dimension) in relation to luxury resorts in the Maldives. They observe that luxury is not necessarily linked with sustainability, but it is possible to link both. Thus, luxury and sustainability are not related naturally, but consumers' perception processes have to be influenced in a manner that reveals this relationship. Several authors provide evidence regarding possible influencing factors to achieve

this. For example, Janssen et al. (2014) investigate the effects of scarcity and ephemerality on the perception that luxury and CSR are compatible. They observe a moderating effect of ephemerality on the positive impact of scarcity on consumers' perception of fit between luxury and CSR. Aybaly et al. (2017) analyse the compatibility between sustainability and luxury in the automotive industry and discuss Tesla as an example where luxury and sustainability are concurrent, despite Tesla not initially positioning its roadster as luxury. However, according to the authors, it is perceived as a luxury due to the high price. Nationality is also important, as Dekhili et al. (2019) observe. They find that sustainability information can negatively affect the perceived quality of luxury goods based on the consumers' nationality. French consumers did not change their perceptions whereas Saudi consumers did. Torelli et al. (2012) find that, under certain conditions, CSR information has negative effects on luxury brands' evaluation due to the incompatibility of luxury's self enhancement concept (dominating resources and people) versus the self-transcendence concept (considering the welfare of all) related to CSR. However, this negative effect can be mitigated by particular luxury brand concepts not in conflict with CSR. Line and Hanks (2016) observe that the compatibility of luxury and green management in the hospitality industry depends on the destination image. According to their results, "while the belief that green hotels are less luxurious translates to unfavourable attitudes toward green hotels in urban tourism destinations, this relationship does not occur in nature-based tourism destinations" (Line & Hanks 2016, p. 904). Gnjidic and Vukovic (2018) find diametrically opposite levels of CSR practices, staff behaviour, and general managers' attitudes in Croatian luxury hotels. These differences result from the general difference in managing the hotels. These results show that the compatibility of luxury and sustainability - at least in the hospitality industry - also depends on the management approach.

2.5.7.2.3 Compatibility as Necessity

Olorenshaw (2011) discusses the consequences of the most recent financial crisis on luxury brands and their importance of becoming more "ethical". Meanwhile, Thomas (2018) stresses the need for luxury, including luxury goods, to become more sustainable. Cervellon (2013) investigates the meaning of sustainable luxury for wealthy customers and finds that participants expected a brand with more luxury to be more sustainable, thereby supporting previous arguments in favour of sustainability as a means to remain competitive in the luxury industry. Pavione et al. (2016) examine the major drivers of the integration of sustainability and CSR into the competitive strategies of luxury companies. They focus on innovative sustainable business models in the luxury industry.

2.5.7.3 Paradox of Consumerism

The paradox of consumerism - namely, the gap between behavioural intentions and actual behaviour in terms of sustainability (e.g. Vermeir & Verbeke 2006) - is also an issue in the luxury literature. Several scholars provide evidence with respect to this gap; others try to find solutions to narrow it.

2.5.7.3.1 Evidence regarding the Paradox of Consumerism

Arrington (2017) complains that many consumers in the luxury context claim to consider ethical issues in their purchasing decisions but are not willing to spend more for ethical products. Similarly, De Klerk et al. (2019) find that, although their participants expressed strong ethical concerns, they almost never engaged in environmentally significant behaviour.

2.5.7.3.2 Remedies to the Paradox of Consumerism

Han et al. (2017) strive to provide marketers with insights into how to educate consumers to engage in more sustainable fashion products' consumption. They state that consumers experience a constantly imbalanced psychological state between their sustainability concerns and their personal consumption behaviour. Marketers should provide experiences to consumers to reduce this imbalance and encourage a more sustainable consumption. Joy et al. (2012) investigate the gap between consumers' attitudes towards sustainability and their consumption of unsustainable, fast fashion products. They further argue that only true luxury fashion is capable of satisfying the needs of these consumers for luxury fashion whilst simultaneously fostering environmental sustainability.

2.5.7.4 Management and Staff

Only a small number of papers deal with the perception of staff and managers on CSR and sustainability in the luxury industry. They focus on the perceived advantages and actual practices.

2.5.7.4.1 Perceived Advantages

Results reveal that initiatives in this area seem to be beneficial in terms of staff work satisfaction, but less in terms of business success. Cheyne and Barnett (2001) find evidence that most of the asked managers in hotels and luxury lodges in New Zealand judge the implementation of environmental programs as advantageous in terms of improving customer and employee satisfaction as well as relationships with local communities, whereas fewer managers deemed these programs to be advantageous in terms of marketing. Sourvinou and Filimonau (2018) find

that the implementation of environmental management programs in luxury hotels, which comprise outlining the benefits of environmental management interventions, incentivised participation, regular evaluation, and adequate training, exert a positive impact on hotel staff's job satisfaction and organisational commitment amongst hotel staff and their environmentally responsible behaviour outside work.

2.5.7.4.2 Actual Practices

Melo et al. (2012) show that, although decision-makers in luxury hotels in Natal/RN, Brazil, are interested in CSR, business practices still need further improvements in this area. Wisler (2018) does not find evidence of a moral philosophy difference between the ethical decision-making process of chief executive officers in U.S.-led and European-led strategic business units within the luxury goods industry. "The themes and emergent findings resulting from the qualitative analysis indicate a profound incompatibility between the values informing decision-makers using the luxury strategy and those employed by leaders operating within the principles and parameters of responsible leadership and conscious capitalism" (Wisler 2018, p. 443).

2.5.7.5 Regulators and Researchers

Within this category, the implementation of trade labels and certificates is analysed. One research instrument is introduced and consequences of missing official controls are discussed.

2.5.7.5.1 Fair Trade Labels and Certificates

Several authors focus on fair trade gold programs in developing countries, particularly those in sub-Saharan Africa. Hilson (2008) suggests applying fair trade labels to the gold mined in developing countries and discusses the differences between small-scale agriculture and artisanal gold mining, like the somewhat illegality of the latter. Hilson et al. (2018) criticise that these programs often do not empower or at least target impoverished mining groups and argue that there is a high variability in terms of what constitutes "fair" throughout the supply chain. In contrast to fair trade initiatives for coffee, which help different actors along the supply chain, the structures in the mining industry inhibit the empowerment of the poor miners to a certain extent. Childs (2008, 2014) discusses the possibility and the disadvantages of these programs and also criticises that small-scale miners are overlooked. Moreover, Blackman et al. (2014) analyse the effects of the Blue Flag beach certification program in Costa Rica and find a positive impact of this program on new hotel investment, particularly in luxury hotels and economically advantaged communities.

2.5.7.5.2 What to Do if Controls are Missing

Sadovy de Mitcheson et al. (2018) argue that, in the case of shark fins, international control systems fail to stop the uncontrolled overfishing and the possible extinction of species; therefore, fins should be taken off the menu to stop this exploitation of threatened species.

2.5.7.5.3 Research Instrument

Woodside and Fine (2019) provide the sustainable fashion research grid to foster research in sustainable fashion.

2.6 Discussion and Conclusion

As argued in the introductory sections of this article, luxury is a very fast-growing sector (Donze' & Wubs 2019); although attitudes do not always result in corresponding actions, it cannot be denied that consumers are increasingly demanding sustainable products (Tomkins et al. 2018). In this context, many researchers have contributed valuable insights to various aspects of sustainable luxury, but the structured literature analysis discussed in this article also indicates the urgent need for a future research agenda along several paths. In the following paragraphs, those paths will be outlined, drawing on the most important possible future research activities.

Carrigan et al. (2017) raise the issue of small players in a luxury supply chain, and their problems to stick to CSR and sustainable practices. If luxury companies want to become truly sustainable, they have to establish truly sustainable supply chains (Karaosman et al. 2018). Research should provide further evidence of how they can afford this and which measures have to be taken to allow small players in this supply chain as well to provide their share. Moreover, as the discussion by Csaba and Skjold (2018) shows, what sustainability actually means along a whole supply chain has to be clarified.

The identified literature exhibits possible parallels between luxury and green products. However, several authors also show differences (e.g. DiDonato & Jakubiak 2016). This mixed evidence resembles the literature on compatibility between luxury and sustainability (see Sect. 2.5.7.2). Possibilities for linking both concepts seem to be influenced by rather complex mechanisms. In this context, a more structured analysis of which products are more suitable to combine luxury and sustainability is needed. Future research could identify the products with characteristics that make a combination of luxury and sustainability promising from both a business and societal perspective.

The expected impact of CSR and sustainability on the balance sheet is one major issue for luxury companies across all industries. However, only three papers in our analysis address this question. With respect to the impact of CSR on financial performance in general (independent of the luxury industry), the evidence is mixed (Alshehhi et al. 2018; Kumar et al. 2018; Miller et al. 2018). It would be interesting to determine whether this result can be replicated within the luxury industry or if, within this industry, with its particularities, a clear positive or even negative effect can be observed.

Interestingly, several authors analyse the effects of engaging in CSR, but only Jin et al. (2017) investigate consequences of not engaging in CSR. However, as several authors within this review discuss (e.g. Kapferer 2014; Bendell & Thomas 2013), becoming sustainable seems to be a necessity for the luxury industry to remain competitive; thus, further research with respect to not being sustainable, particularly within different industries, seems warranted. As the diversity of the covered industries within this overview shows, the luxury industry is a large sector covering a wide range of different products. Consumers might differ in terms of their tolerance regarding the absence of sustainability with respect to different products. Furthermore, the question of how luxury companies should communicate their sustainable activities still offers room for further research activities. It has long been known that addressing green aspects of products could evoke negative connotations amongst buyers (Visser et al. 2018); this might be a risk amongst luxury consumers as well. Therefore, we suggest that researchers analyse different product categories within the luxury sector to provide suitable advice. Within this research area, consumers' various cultural backgrounds and their demographics (e.g. gender, age, income) may also influence the most promising way for companies to communicate to their target groups. Future research projects should take this into account.

Another area where more research attention is needed can be found within the field of internal marketing. Questions about how sustainable activities influence staff motivation and work satisfaction have been heavily discussed within various industries (Koch et al. 2019; Barakat et al. 2016; Supanti et al. 2015), but despite the works of Cheyne and Barnett (2001) and Sourvinou and Filimonau (2018) analysed in our literature review, this important discussion has not yet been at the centre of sustainable luxury research.

Finally, a possibly under-researched area constitutes the use of fair trade labels within the luxury industry. Our literature analysis demonstrates that the use of such labels within the

luxury sector has - with the exception of Steinhart et al. (2013), who took a more general approach - thus far only been discussed in the context of gold and tourism. Other luxury sectors have not been considered. This offers plenty of opportunities for further research projects.

Like any research, our review also suffers from limitations. In particular, we focused on literature written in English, which might have led to the omission of research published in other languages that could contain particular insights into other cultural areas. Therefore, we see an additional path for future research in terms of a review of the literature published in other languages to identified insights, which are unobservable for readers unfamiliar with these languages. Despite this limitation, the present literature review provides profound insights with respect to the current state of the art of sustainable luxury in the internationally visible research and presents important paths for future research.

Appendices Essay 1

Appendix A

Search	Database	Search words	Hits	Relevant hits
29	Ebsco Business Source Premier	Eco and luxury	1	1
32	Ingenta	Eco and luxury	1	1
30	Ebsco Business Source Premier	Organic luxury	4	0
26	ABI/INFORM Collection	Eco and luxury	5	3
11	Ingenta	Luxury and CSR	9	5
16	Ebsco Business Source Premier	Responsible and luxury	23	10
37	Scopus	Corporate social responsibility AND luxury	29	16
10	Ebsco Business Source Premier	Luxury and CSR	36	20
31	Ingenta	Green luxury	40	5
44	Scopus	Eco and luxury	41	13
21	Ingenta	Ethical and luxury	45	6
17	Ebsco Business Source Premier	Responsibility and luxury	51	23
42	Scopus	Ethical AND luxury	51	13
18	Ebsco Business Source Premier	Ethical and luxury	52	18
28	Ebsco Business Source Premier	Green luxury	57	22
45	Scopus	Organic luxury	57	1

Table 1: The quantitative search results after 45 search runs, sorted by hits

Table 1 continued

Search	Database	Search words	Hits	Relevant hits
40	Scopus	Responsible AND luxury	60	8
2	Ebsco Business Source Premier	Luxury and sustainability	74	29
41	Scopus	Responsibility AND luxury	78	17
6	Ebsco Business Source Premier	Luxury and sustainable	83	29
43	Scopus	Green luxury	93	14
33	Ingenta	Organic luxury	105	1
38	Scopus	Sustainability AND luxury	120	23
7	Ingenta	Luxury and sustainable	127	11
3	Ingenta	Luxury and sustainability	129	19
19	Ingenta	Responsible and luxury	149	15
20	Ingenta	Responsibility and luxury	149	
39	Scopus	Sustainable AND luxury	159	28
12	Science Direkt	Luxury and CSR	213	
9	ABI/INFORM Collection	Luxury and CSR	589	24
35	Science Direkt	Eco and luxury	922	15
27	ABI/INFORM Collection	Organic luxury	1481	10
24	Science Direkt	Ethical and luxury	1659	11
36	Science Direkt	Organic luxury	2237	7
1	ABI/INFORM Collection	Luxury and sustainability	2683	35
15	ABI/INFORM Collection	Ethical and luxury	3019	17
25	ABI/INFORM Collection	Green luxury	3618	27
34	Science Direkt	Green luxury	3782	14
23	Science Direkt	Responsibility and luxury	4263	13
5	ABI/INFORM Collection	Luxury and sustainable	4273	45
22	Science Direkt	Responsible and luxury	4688	10
13	ABI/INFORM Collection	Responsible and luxury	5679	28
4	Science Direkt	Luxury and sustainability	6303	16
8	Science Direkt	Luxury and sustainable	6318	16
14	ABI/INFORM Collection	Responsibility and luxury	6476	34
		*Identical to responsible and luxury		673

Table 2 (continued): The quantitative search results after 45 search runs, sorted by hits

Appendix B

Table 2 Concept matrix—results of the content analysis

Author(s) (year)	Method									
	Conceptual					Empirical				
	Quantitative		Qualitative			Mixed-method		Mixed-method (mix of qualitative and quantitative methods)		
Classification ascending by year	Survey	Experiment	Mixed-method	Other	Interview	Case study	Content analysis	Mixed-method	Other	Other
<i>Conceptual papers 10</i>										
Carrigan et al. (2013)										
Hennigs et al. (2013)										
Kapferer (2014)										
Lucà (2014)										
Ali (2017)										
Arrington (2017)										
Csaba and Skjold (2018)										
Jain (2019)										
Roberts (2019)										
Woodside and Fine (2019)										
<i>Empirical papers (quantitative) 43</i>										
Cheyne and Barnett (2001)								1		
Griskevicius et al. (2010)										1
Torelli et al. (2012)										1

Table 3: Concept matrix - results of the content analysis

Table 2 continued

Author(s) (year)	Method									
	Conceptual					Empirical				
	Quantitative		Qualitative			Quantitative		Qualitative		
Classification ascending by year	Survey	Experiment	Mixed-method	Other	Interview	Case study	Content analysis	Mixed-method	Other	Mixed-method (mix of qualitative and quantitative methods)
Achabou and Dekhili (2013)		1								
Steinhart et al. (2013)	1									
Blackman (2014)				1						
de-Miguel-Molina et al. (2014)	1									
Janssen et al. (2014)		1								
Kapferer and Michaut-Demizeau (2014)	1									
Ahn (2015)			1							
Rosenbaum (2015)	1									
Cheah et al. (2016)	1									
Chen et al. (2016)	1									
Chung-Wha and Youn-Kyung (2016)	1		1		1					
DiDonato and Jakubiak (2016)		1								
Fuerst and Shimizu (2016)	1									
Ho et al. (2016)	1									
Nash et al. (2016)									1	

Table 4 (continued): Concept matrix - results of the content analysis

Table 2 continued

Author(s) (year)	Method									
	Conceptual			Empirical						
	Conceptual			Quantitative			Qualitative			
Survey	Experiment	Mixed-method	Other	Interview	Case study	Content analysis	Mixed-method	Other		
Petersen and Wilcox (2016)	1	1	1							
Annatulli et al. (2017b)		1								
Berger (2017)		1								
De Angelis et al. (2017)		1								
Hartmann et al. (2017)				1						
Janssen et al. (2017)		1								
Jin et al. (2017)		1								
Shilpa and Madhaviah (2017)		1								
Shim et al. (2017)		1								
Sthapit et al. (2017)		1								
Tascioglu et al. (2017)		1								
Annatulli et al. (2018)		1								
Johnson et al. (2018)		1								
Rolling and Sadachar (2018)		1								
Zhang et al. (2018)		1								
Ali et al. (2019)		1								
Chang et al. (2019)		1								

Table 5 (continued): Concept matrix - results of the content analysis

Table 2 continued

Author(s) (year)	Method										
	Conceptual			Empirical				Mixed-method (mix of qualitative and quantitative methods)			
				Quantitative				Qualitative			
	Survey	Experiment	Mixed-method	Other	Interview	Case study	Content analysis	Mixed-method	Other		
Dekhili et al. (2019)		1									
de Klerk et al. (2019)	1										
Dogan-Sudias et al. (2019)				1							
Kapferer and Valette-Florence (2019)	1										
Mathur et al. (2019)	1										
Peng and Chen (2019)	1										
Pinto et al. (2019)		1									
Kapferer and Michaut (2015)	1										
<i>Empirical papers (qualitative)</i> 38											
Childs (2008)								1			
Hilson (2008)								1			
Ryan and Stewart 2009								1			
de-Miguel et al. (2011)										1	
Joy et al. (2012)									1		
Melo et al. (2012)									1		

Table 6 (continued): Concept matrix - results of the content analysis

Table 2 continued

Classification ascending by year	Method		Empirical											
	Conceptual		Quantitative					Qualitative					Mixed-method (mix of qualitative and quantitative methods)	
	Survey	Experiment	Mixed-method	Other	Case study	Interview	Case study	Content analysis	Mixed-method	Other				
Thomas and James (2012)								1						
Ahn and Pearce (2013)								1						
Cervellon (2013)														1
Doval et al. (2013)											1			1
Guercini and Ranfagni (2013)											1			1
Towers (2013)														
Wang and Snell (2013)														
Cherapunokorn and Focken (2014)														1
Childs (2014)														
Keith and Silies (2015)														
Rishi et al. (2015)														1
Turunen and Leipämaa-Leskinen (2015)														1
Hartmann et al. (2016)														1
Nunes et al. (2016)														1

Table 7 (continued): Concept matrix - results of the content analysis

Table 2 continued

Author(s) (year)	Method											
	Conceptual			Empirical				Mixed-method (mix of qualitative and quantitative methods)				
	Survey	Experiment	Mixed-method	Other	Interview	Case study	Content analysis	Mixed-method	Other	Mixed-method	Other	
Pavione et al. (2016)						1						
Aybaly et al. (2017)						1						
Cimatti et al. (2017)						1						
Han et al. (2017)					1				1			1
Moraes et al. (2017)					1							
Poldner et al. (2017)					1							
Wong and Dhanesh (2017a, b)							1					
Wong and Dhanesh (2017a, b)							1					
Arrigo (2018)					1							
Freire and Loussatef (2018)						1			1			1
Gnjidic and Vukovic (2018)					1						1	1
Hilson et al. (2018)					1							
Karaozman et al. (2018)					1							
Sadovy de Mitcheson et al. (2018)											1	

Table 8 (continued): Concept matrix - results of the content analysis

Table 2 continued

Author(s) (year)	Method									
	Conceptual					Empirical				
	Quantitative		Qualitative			Quantitative		Mixed-method (mix of qualitative and quantitative methods)		
Classification ascending by year	Survey	Experiment	Mixed-method	Other	Interview	Case study	Content analysis	Mixed-method	Other	Other
Sourvinou and Filimonau (2018)					1					
Thomas (2018)						1				
Fifita et al. (2019)					1					
Platania et al. (2019)										1
<i>Empirical papers (mixed-method) 8</i>										
Davies et al. (2012)	1				1					1
Beckham and Voyer (2014)								1		1
Mittelteu et al. (2014)	1									1
Lerma et al. (2017)						1				1
Cowburn et al. (2018)	1									1
Sharma and Mishra (2018)	1									1
Wisler (2018)	1								1	1
Kessous and Valette-Florence (2019)									1	1
<i>Conceptual and empirical papers 13</i>										
Olorenshaw (2011)										1

Table 9 (continued): Concept matrix - results of the content analysis

Table 2 continued

Author(s) (year)	Method		Empirical										Mixed-method (mix of qualitative and quantitative methods)				
	Conceptual		Quantitative					Qualitative									
	Survey	Experiment	Mixed-method	Other	Case study	Interview	Case study	Content analysis	Mixed-method	Other							
Bendell and Thomas (2013)										1							
Bryson et al. (2013)											1						
Carcano (2013)												1					
Cervellon and Shammaa (2013)														1			
Gardetti and Torres (2013)													1				
Gibson and Seibold (2013)																1	
Ivanova et al. (2013)																	
Line and Hanks (2016)																	
Carrigan et al. (2017)																	
Henninger et al. (2017)																	
Yang et al. (2017)																	
Oľšanová et al. (2018)																	
112 paper in total	23		27	20	3	8	8	24	23	7	11	15	8				

Table 10 (continued): Concept matrix - results of the content analysis

Appendix C

Table 3 The examined products and industries

Author(s) (Year)	Branch/ product							
Classification ascending by year	Tourism/ hotel resort	Fashion	Cars	Jewellery	Raw material (e.g., leather, wool, etc.)	A specific luxury brand	General reflection (brand OR product)	Other (name it)
<i>Conceptual papers 10</i>								
Carrigan et al. (2013)		x					Luxury brand	
Hennigs et al. (2013)							Luxury brands	
Kapferer (2014)								
Luca (2014)					Leather			
Ali (2017)				Diamonds				
Arrington (2017)		x						
Csaba and Skjold (2018)					Fur			
Jain (2019)								
Roberts (2019)							Luxury brands	
Woodside and Fine (2019)		x					International luxury	
<i>Empirical papers (quantitative) 43</i>								
Cheyne and Barnett (2001)	Hotels and luxury lodges							
Griskevicius et al. 2010								Various
Torelli et al. (2012)								
Achabou and Dekhili (2013)		Clothing with recycled material					Luxury brands	

Table 11: The examined products and industries

Table 3 continued

Author(s) (Year)	Branch/ product	Tourism/ hotel resort	Fashion	Cars	Jewellery	Raw material (e.g., leather, wool, etc.)	A specific luxury brand	General reflection (brand OR product)	Other (name it)
Steinhart et al. (2013)								Luxury products	
Blackman (2014)	Hotels								
de-Miguel-Molina et al. (2014)	Resorts								
Janssen et al. (2014)								Luxury products	
Kapferer and Michaut-Denizeau (2014)								Luxury brands	
Ahn (2015)			Fictitious fashion label						
Rosenbaum (2015)	Hotels								
Cheah et al. (2016)			x			Alpaca	Luxury brands		
Chen et al. (2016)			High-designer label					Luxury brands	
Chung-Wha and Yoon-Kyung (2016)									
DiDonato and Jakubiak (2016)									Eco-friendly products
Fuerst and Shimizu (2016)									Real estate
Ho et al. (2016)								Luxury brands	
Nash et al. (2016)					Pearl jewellery				

Table 12 (continued): The examined products and industries

Table 3 continued

Author(s) (Year)	Branch/ product		Jewellery	Cars	Fashion	Tourism/ hotel resort	Raw material (e.g., leather, wool, etc.)	A specific luxury brand	General reflection (brand OR product)	Other (name it)
Petersen and Wilcox (2016)									Luxury brands	
Amatulli et al. (2017a, b)b				x						
Berger (2017)									Luxury brands	
De Angelis et al. (2017)					Fashion					
Hartmann et al. (2017)								Luxury brand		Luxury food
Janssen et al. (2017)										
Jin et al. (2017)									Luxury brands	
Shilpa and Madhavaiah (2017)					Fashion					
Shim et al. (2017)										
Sthapit et al. (2017)									Various products/ brands	Luxury cruise
Tascioglu et al. (2017)									x	
Amatulli et al. (2018)							Fictitious leather goods			
Johnson et al. (2018)					x					
Rolling and Sadachar (2018)								Gucci as example		
Zhang et al. (2018)		Hotels								

Table 13 (continued): The examined products and industries

Table 3 continued

Author(s) (Year)	Branch/ product							
	Tourism/ hotel resort	Fashion	Cars	Jewellery	Raw material (e.g., leather, wool, etc.)	A specific luxury brand	General reflection (brand OR product)	Other (name it)
Ali et al. (2019)			Green cars					
Chang et al. (2019)							Luxury brands	
Dekhii et al. (2019)		Shoes						
de Klerk et al. (2019)		Leather, fashion industry						
Dogan-Sudas et al. (2019)							Luxury brands	
Kapferer and Valette- Florence (2019)							Luxury brands	
Mathur et al. (2019)	#							
Peng and Chen (2019)	Hotels							
Pinto et al. (2019)							Luxury brands	
Kapferer and Michaut (2015)							Luxury brands	
<i>Empirical papers (qualitative)</i> 38								
Childs (2008)								Gold, mining
Hilson (2008)								Gold, mining
Ryan and Stewart 2009	Resorts							
de-Miguel et al. (2011)								
Joy et al. (2012)								x

Table 14 (continued): The examined products and industries

Table 3 continued

Author(s) (Year)	Branch/ product	Tourism/ hotel resort	Fashion	Cars	Jewellery	Raw material (e.g., leather, wool, etc.)	A specific luxury brand	General reflection (brand OR product)	Other (name if)
Melo et al. (2012)	Hotels								
Thomas and James (2012)	Resorts								
Ahn and Pearce (2013)	Hotels								
Cervellon (2013)								Various brands	
Doval et al. (2013)								Luxury brands	
Guercini and Ranfagni (2013)						Native wool			
Towers (2013)			Cashmere						
Wang and Snell (2013)			x						
Cherapunokorn and Focken (2014)	Hotels								
Childs (2014)									
Keith and Silies (2015)			Fashion and textile			Gold, mining			
Rishi et al. (2015)	Lodging industry								
Turunen and Leipämaa-Leskinen (2015)			Accessories						
Hartmann et al. (2016)									Luxury food
Nunes et al. (2016)				x					
Pavione et al. (2016)			x						

Table 15 (continued): The examined products and industries

Table 3 continued

Author(s) (Year)	Branch/ product		Raw material (e.g., leather, wool, etc.)	A specific luxury brand	General reflection (brand OR product)	Other (name it)
	Classification ascending by year	ascending by year				
Aybaly et al. (2017)	Tourism/ hotel resort	Tesla				Accessories
Cimatti et al. (2017)						
Han et al. (2017)	Fashion					
Moraes et al. (2017)		x				
Poldner et al. (2017)						
Wong and Dhanesh (2017a, b)	x				Luxury brands	
Wong and Dhanesh (2017a, b)						Luxury brands
Arrigo (2018)	x					
Freire and Loussaief (2018)	Leather, fashion industry			Two brands		
Gnjidic and Vukovic (2018)	Luxury boutique hotels					
Hilson et al. (2018)						
Karaosman et al. (2018)	Fashion, foot wear					
Sadovy de Mitcheson et al. (2018)	Hotels					
Sourvinou and Filimonau (2018)	Hotels					
Thomas (2018)	x					

Table 16 (continued): The examined products and industries

Table 3 continued

Author(s) (Year)	Branch/ product	Tourism/ hotel resort	Fashion	Cars	Jewellery	Raw material (e.g., leather, wool, etc.)	A specific luxury brand	General reflection (brand OR product)	Other (name it)
Fifita et al. (2019)									Organic food, no luxury but status
Platania et al. (2019)			x						
<i>Empirical papers (mixed-method) 8</i>									
Davies et al. (2012)								Luxury products	
Beckham and Voyer (2014)								Luxury products and brands	
Miittelu et al. (2014)									Cosmetics
Lerma et al. (2017)					x				
Cowburn et al. (2018)	Resorts								
Sharma and Mishra (2018)	Hotels								
Wisler (2018)								Luxury brands	
Kessous and Valette- Florence (2019)								Luxury products	
<i>Conceptual and empirical papers 13</i>									
Olorenshaw (2011)								Luxury industry	
Bendell and Thomas (2013)								Luxury brands	
Bryson et al. (2013)								Various luxury brands	
Carcano (2013)								Various luxury companies	

Table 17 (continued): The examined products and industries

Table 3 continued

Author(s) (Year)	Branch/ product							
	Tourism/ hotel resort	Fashion	Cars	Jewellery	Raw material (e.g., leather, wood, etc.)	A specific luxury brand	General reflection (brand OR product)	Other (name it)
Cervellon and Shammas (2013)							Various products/ brands	
Gardetti and Torres (2013)								Cosmetic brand
Gibson and Seibold (2013)							Luxury brands	
Ivanova et al. (2013)		Fashion brand						
Line and Hanks (2016)	Hotels							
Carrigan et al. (2017)								
Henninger et al. (2017)		Luxury fashion						
Yang et al. (2017)								Luxury brands
Olšánová et al. (2018)								Luxury industry
112 paper in total								

Table 18 (continued): The examined products and industries

Appendix D

Table 4 The elaborated categories

Author(s) (Year)	Categories	1	2	3	4	5	6	7	8	9	10	11	12
Classification ascending by year	Harm and supply chain analysis	Effect of consumer characteristics	Effect of CSR on consumers	Communication	Paradox of consumerism	Perception of compatibility	Sustainability as innovation	Regulators and researchers	Best practice	Managers and Staff	Eco as luxury	Values	
<i>Conceptual papers 10</i>													
Carrigan et al. (2013)	1												
Hennigs et al. (2013)													1
Kapferer (2014)								1					
Luca (2014)								1					
Ali (2017)	1												
Arrington (2017)													
Csaba and Skjold (2018)	1												
Jain (2019)													
Roberts (2019)	1												
Woodside and Fine (2019)													
<i>Empirical papers (quantitative) 43</i>													
Cheyne and Barnett (2001)													
Griskvicius et al. 2010													1

Table 19: The elaborated categories

Table 4 continued

Author(s) (Year)	Categories											
	1	2	3	4	5	6	7	8	9	10	11	12
Classification ascending by year	Harm and supply chain analysis	Effect of consumer characteristics	Effect of CSR on consumers	Communication analysis	Paradox of consumerism	Perception of compatibility	Sustainability as innovation	Regulators and researchers	Best practice	Managers and Staff	Eco as luxury	Values
Torelli et al. (2012)						1						
Achabou and Dekkhili (2013)						1						
Steinhart et al. (2013)				1								
Blackman (2014)								1				
de-Miguel-Molina et al. (2014)	1											
Janssen et al. (2014)										1		
Kapfeler and Michaut-Denizeau (2014)										1		
Ahn (2015)		1										
Rosenbaum (2015)			1									
Cheah et al. (2016)												1
Chen et al. (2016)												1

Table 20 (continued): The elaborated categories

Table 4 continued

Author(s) (Year)	Categories											
	1 Harm and supply chain analysis	2 Effect of consumer characteristics	3 Effect of CSR on consumers	4 Communication	5 Paradox of consumerism	6 Perception of compatibility	7 Sustainability as innovation	8 Regulators and researchers	9 Best practice	10 Managers and Staff	11 Eco as luxury	12 Values
Chung-Wha and Youn-Kyung (2016)	1											
DiDonato and Jakubiak (2016)											1	
Fuerst and Shinnizu (2016)											1	
Ho et al. (2016)	1											
Nash et al. (2016)				1								
Petersen and Wilcox (2016)	1											
Amatulli et al. (2017a, b)	1											
Berger (2017)											1	
De Angelis et al. (2017)						1						
Hartmann et al. (2017)												1
Janssen et al. (2017)						1						
Jin et al. (2017)			1									

Table 21 (continued): The elaborated categories

Table 4 continued

Author(s) (Year)	Categories											
Classification ascending by year	1	2	3	4	5	6	7	8	9	10	11	12
	Harm and supply chain analysis	Effect of consumer characteristics	Effect of CSR on consumers	Communication	Paradox of consumerism	Perception of compatibility	Sustainability as innovation	Regulators and researchers	Best practice	Managers and Staff	Eco as luxury	Values
Shilpa and Madhavaiah (2017)		1										
Shim et al. (2017)			1									
Shapit et al. (2017)				1								
Tascioglu et al. (2017)			1									
Amatulli et al. (2018)			1									
Johnson et al. (2018)											1	
Rolling and Sudachar (2018)				1								
Zhang et al. (2018)		1										
Ali et al. (2019)		1										
Chang et al. (2019)		1										
Dekhili et al. (2019)											1	
de Klerk et al. (2019)					1							
Dogan-Sudas et al. (2019)												1

Table 22 (continued): The elaborated categories

Table 4 continued

Author(s) (Year)	1	2	3	4	5	6	7	8	9	10	11	12
Categories	Harm and supply chain analysis	Effect of consumer characteristics	Effect of CSR on consumers	Communication	Paradox of consumerism	Perception of compatibility	Sustainability as innovation	Regulators and researchers	Best practice	Managers and Staff	Eco as luxury	Values
Kapferer and Valette-Florence (2019)		1										
Maathur et al. (2019)					1							
Peng and Chen (2019)		1										
Pinto et al. (2019)				1								
Kapferer and Michaut (2015)						1						
<i>Empirical papers (qualitative)</i>												
Childs (2008)											1	
Hilson (2008)											1	
Ryan and Stewart (2009)	1											
de-Miguel et al. (2011)						1						
Joy et al. (2012)					1							
Mele et al. (2012)												1

Table 23 (continued): The elaborated categories

Table 4 continued

Author(s) (Year)	Categories	1	2	3	4	5	6	7	8	9	10	11	12
Classification ascending by year	Harm and supply chain analysis	Effect of consumer characteristics	Effect of CSR on consumers	Communication	Paradox of consumerism	Perception of compatibility	Sustainability as innovation	Regulators and researchers	Best practice	Managers and Staff	Eco as luxury	Values	
Thomas and James (2012)									1				
Ahn and Pearce (2013)										1			
Cervellon (2013)						1							
Doval et al. (2013)													
Guercini and Ranfagni (2013)								1					
Towers (2013)													
Wang and Snell (2013)													
Cherapunkorn and Focken (2014)										1			
Childs (2014)													
Keith and Sillies (2015)													1
Rishi et al. (2015)													
Turunen and Leppämaa-Leskinen (2015)													1
Hartmann et al. (2016)													1

Table 24 (continued): The elaborated categories

Table 4 continued

Author(s) (Year)	Categories											
	1	2	3	4	5	6	7	8	9	10	11	12
Classification ascending by year	Harm and supply chain analysis	Effect of consumer characteristics	Effect of CSR on consumers	Communication	Paradox of consumerism	Perception of compatibility	Sustainability as innovation	Regulators and researchers	Best practice	Managers and Staff	Eco as luxury	Values
Nunes et al. (2016)							1					
Pavione et al. (2016)						1						
Aybaly et al. (2017)					1							
Cimatti et al. (2017)									1			
Han et al. (2017)					1							
Moraes et al. (2017)												
Poldner et al. (2017)				1								
Wong and Dhunesh (2017a, b)				1								
Wong and Dhunesh (2017a, b)				1								
Arrigo (2018)				1								
Freire and Loussaïef (2018)				1								
Gnjidic and Vukovic (2018)												1

Table 25 (continued): The elaborated categories

Table 4 continued

Author(s) (Year)	Categories	1	2	3	4	5	6	7	8	9	10	11	12
Classification ascending by year	Harm and supply chain analysis	Effect of consumer characteristics	Effect of CSR on consumers	Communication	Paradox of consumerism	Perception of compatibility	Sustainability as innovation	Regulators and researchers	Best practice	Managers and Staff	Eco as luxury	Values	
Hilson et al. (2018)								1					
Karussman et al. (2018)									1				
Sudovy de Micheson et al. (2018)								1					
Sourvinou and Fillimonau (2018)										1			
Thomas (2018)													
Fifita et al. (2019)						1							
Platania et al. (2019)													1
<i>Empirical papers (mixed-method) 8</i>													
Davies et al. (2012)										1			
Beckham and Voyer (2014)													1
Mintielu et al. (2014)													
Lerma et al. (2017)									1				

Table 26 (continued): The elaborated categories

Table 4 continued

Author(s) (Year)	Categories	1	2	3	4	5	6	7	8	9	10	11	12
Classification ascending by year	Harm and supply chain analysis	Effect of consumer characteristics	Effect of CSR on consumers	Communication	Paradox of consumerism	Perception of compatibility	Sustainability as innovation	Regulators and researchers	Best practice	Managers and Staff	Eco as luxury	Values	
Cowburn et al. (2018)	1												
Sharma and Mishra (2018)									1				
Wisler (2018)										1			
Kessous and Valette-Florence (2019)												1	
<i>Conceptual and empirical papers 13</i>													
Olorenshaw (2011)						1							
Bendell and Thomas (2013)								1					
Bryson et al. (2013)					1								
Carcano (2013)										1			
Cervellon and Shammas (2013)													1
Gardetti and Torres (2013)							1						

Table 27 (continued): The elaborated categories

Table 4 continued

Author(s) (Year)	Categories											
	1	2	3	4	5	6	7	8	9	10	11	12
Classification ascending by year	Harm and supply chain analysis	Effect of consumer characteristics	Effect of CSR on consumers	Communication	Paradox of consumerism	Perception of compatibility	Sustainability as innovation	Regulators and researchers	Best practice	Managers and Staff	Eco as luxury	Values
Gibson and Seibold (2013)		1										
Ivanova et al. (2013)				1								
Line and Hanks (2016)						1						
Carriqan et al. (2017)	1											
Henninger et al. (2017)		1										
Yang et al. (2017)	1											
Olšanović et al. (2018)			1									
112 paper in total	11	16	7	13	4	21	6	7	8	4	7	8

Table 28 (continued): The elaborated categories

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3 Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

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3.1 Abstract

This exploratory study examines the composition and attitudes of the equestrian community, focusing on the relationship between luxury consumption and sustainability among affluent equestrians. The study aims to understand how high sporting aspirations influence preferences for luxury equestrian products and whether social comparison mediates this relationship. In addition, it explores equestrians' perceptions of equestrianism as a sustainable activity and compares them with the views of non-equestrians. The study also examines whether a preference for luxury products or competitive ambitions is associated with less sustainable consumption behaviour. A quantitative survey was conducted with 240 equestrians and 240 non-equestrians as a control group. Participants provided information on horse ownership, expenditure, sporting goals, luxury consumption and perceptions of sustainability. Equestrians' and non-equestrians' views on riding as a hobby and as a sport were compared to assess differences in sustainability awareness. Preliminary results show that equestrians with higher sporting ambitions tend to prefer luxury products, but social comparison does not mediate this relationship. Contrary to expectations, equestrians do not perceive riding as inherently more sustainable than non-equestrians, and both groups perceive it as less sustainable when viewed as a sport. A key insight is the moderate awareness of the environmental impact of equestrian activities among both groups, suggesting a gap in sustainability awareness within the community. Importantly, no significant association was found between a preference for luxury products and unsustainable consumer behaviour, and higher sporting aspirations did not correlate with less sustainable shopping habits. This study provides valuable insights into the complex dynamics of luxury consumption and sustainability in the niche equestrian market, deepening our understanding of the structure of this affluent community.

Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

Keywords: sustainability, luxury consumption, horseback riding

Availability of data and material: Upon request from the authors.

3.2 Introduction

Historically, luxury brands have not been perceived as leaders in sustainability, primarily due to their strong association with wealth, exclusivity, and status symbols. These brands have traditionally catered to a market that values conspicuous consumption, where the display of affluence is paramount, often overshadowing concerns related to environmental and social sustainability (Veblen 1889). Research shows that luxury goods are frequently used to signal status and wealth, with consumers often favouring goods with prominent branding that visibly conveys their affluence to others (Han et al. 2010). This emphasis on visibility and status has traditionally outweighed any considerations of sustainability in the luxury sector (Kapferer & Michaut 2015). However, recent research shows that affluent consumers are becoming more conscious of the adverse effects of unsustainable luxury practices, and their perceptions are beginning to shape their purchase intentions (Olšanová et al. 2022) making it critical for luxury brands to align their offerings with these values without compromising their distinctive qualities (Wang et al. 2021).

As a consequence, the increase in demand for sustainable luxury products and services has prompted a notable expansion in research examining sustainable luxury consumption across a range of market segments (Achabou & Dekhili 2013; Amatulli et al. 2021; Janssen et al. 2014). Findings of this research indicate that despite the common perception that luxury and sustainability are mutually exclusive, they can fruitfully coexist. For example, high-quality, durable products that reduce waste align luxury with sustainable practices in a natural way (Kapferer & Michaut 2015). Therefore, luxury brands have the potential to assume a leadership role in sustainability as they focus on craftsmanship, superior quality, and long-lasting design (Achabou & Dekhili 2013; Steinhart et al. 2013).

Nevertheless, extant literature indicates that the relationship between luxury and sustainability is complex and multifaceted. Some consumers perceive the concepts of luxury and sustainability as inherently contradictory, particularly in regard to the social and economic dimensions (Kapferer & Michaut-Denizeau 2014). In order to develop an understanding of these complex interrelationships numerous studies have examined the motives behind luxury consumption and consumer perceptions of sustainability, particularly within well-established sectors such as fashion, food, jewellery, automotive, and tourism (Athwal et al. 2019; Kunz et al. 2020). Research consistently highlights significant variations in consumer attitudes and behaviour toward sustainability across different luxury product categories, pointing to the need for more

nuanced investigations into these differences (Amatulli et al. 2021; Kapferer & Michaut-Denizeau 2014; Moraes et al. 2017; Schaltegger et al. 2018).

Additionally, niche sub-sectors within these luxury categories remain under-researched, offering potential for uncovering new insights into consumer behaviour and sustainability considerations (Kunz et al. 2020). One such niche is the world of equestrian - a sector that, much like skiing and golf, is deeply associated with higher social status and luxury (Hartmann & Spiller 2015).

3.3 Theoretical Background on Equestrian in the Context of Luxury and Sustainability

3.3.1 Why Focusing on Equestrian?

The context of equestrian activities provides a distinctive and compelling setting for the in-depth examination of luxury consumption. These activities represent not only a passion for many, but also a symbol of prestige and affluence, attracting individuals who are willing to invest heavily in this lifestyle (Hartmann & Spiller 2015). Individuals engaged in equestrian activities are frequently characterized by high incomes, exhibiting a notable proclivity to invest considerably in their pursuit. This extends beyond the essentials associated with the activity, such as equipment and horse care, to encompass luxury goods and services that enhance the overall experience.

The affluent consumer base attracted by equestrian activities represents a promising market for luxury brands (Ipsos 2019). Brands such as Rolex leverage the shared values of precision, tradition, and excellence by sponsoring high-profile equestrian events, as evidenced by their sponsorship of the CHIO Aachen in 2022. In addition to sponsorship, luxury brands engage with the equestrian world through endorsement agreements with high-profile athletes, the incorporation of equestrian themes into product lines, and the utilization of equestrian motives in marketing campaigns. This phenomenon is exemplified by companies such as Hermès, Roeckl, Rolex, Mercedes-Benz, and fashion houses like Gucci, Chanel, and Escada. These brands adopt a strategic alignment with the prestige, exclusivity, and tradition associated with equestrian sports, with the objective of enhancing their brand image and appealing to high-income consumers (Hartmann & Spiller 2015).

In addition to the close connection between riding and luxury, riding per se can also be associated with sustainability. This is because riding is often seen as an activity that is particularly close to nature. This is not least because the horses are at the centre as natural beings (Hoffmann & Koch 2020). Moreover, equestrian activities are predominantly practiced outdoors, which provides a unique opportunity for individuals to connect with nature and develop a deeper understanding of their environment. This experience has been shown to significantly enhance ecological awareness (Hoffmann & Koch 2020; Olive 2015). In particular, nature-based activities provide a foundation for developing a deeper understanding of environmental sustainability (Olive 2015; van Rheenen & Melo 2021). Additionally, nature-based enthusiasts are able to experience the natural beauty and diversity of ecosystems directly, which has the potential to increase appreciation for nature and inspire a desire to protect it (van Rheenen & Melo 2021). As posited by Brymer et al. (2009) a robust connection with the natural world can strengthen the motivation to safeguard it and encourage ecologically sustainable practices. This in mind, the subject of equestrianism is addressed in the following section.

3.3.2 Theoretical Background on Equestrian Sports and Luxury

The terminology in equestrian activities is diverse, with no universally accepted definitions. "Riding" generally refers to the act itself, while equestrian' includes both riding and related sports. The study focuses on English riding, although Western riding is also popular. Equestrian activities are commonly divided into "recreational riding", which emphasizes hobby or leisure, and "competition riding", involving disciplines like dressage and show jumping. However, many riders engage in both, making the boundaries between these categories fluid (Ikinger et al. 2013). Equestrian activities hold a noteworthy position within Germany, with a substantial following and participation rate. The sport attracts over 14 million interested individuals and comprises approximately 4 million active participants, highlighting its widespread popularity (Ipsos 2019). Notably, there is a strong female presence in equestrian sports, with women making up 78% of the participants, which underscores the gender dynamics within this sector (Deutsche Reiterliche Vereinigung e.V 2022).

The financial demands of equestrian activities are considerable, reflecting its status as a luxury pursuit. The costs associated with purchasing, maintaining, and training a horse, along with the necessary equipment for both rider and horse, can be substantial. Additionally, the expenses for veterinary care are often exorbitant and unpredictable, further emphasizing the economic commitment required to participate in this sport (Ipsos 2019).

The equestrian industry in Germany plays a significant role in the country's economic landscape, representing a substantial contributor to the overall GDP. The industry comprises over 10,000 businesses, which collectively generate annual sales of approximately 6.7 billion euros. This economic impact underscores the importance of equestrian sports within the broader luxury market, as it reflects the significant financial investment by participants and the substantial economic activity it supports (Deutsche Reiterliche Vereinigung e.V 2022; Ipsos 2019).

3.3.3 Luxury and Sustainability Perspectives among Affluent Equestrians

The objective of this study is to gain a more comprehensive and nuanced understanding of the equestrian consumer group, which is potentially affluent and distinctive in its consumption behaviour. To this end, it is first necessary to conduct an analysis of the composition of the equestrian community. Specific focus is given to the identification of subgroups and the categorization of these subgroups in the context of luxury and sustainability. In essence, a distinction can be made between those who engage in equestrian activities with the intention of pursuing ambitious sporting goals and those who do so for purely recreational purposes – the hobby rider. However, this distinction is, as mentioned above, not entirely clear-cut (Ikinger et al. 2013).

The present study also investigates the mechanisms underlying the connection between equestrianism as a sport and the affinity for luxury products. Further-more, the study employs an approach to sustainability by examining the perception of equestrians' participation in this activity as a sustainable hobby or sport. It also focuses on equestrians' consumption behaviour in the context of their affinity for high-priced equestrian products and/or their sporting ambitions.

In previous studies, it has been observed that social comparison processes are utilized in sports contexts to evaluate one's own performance and to initiate improvements (Atkinson & Raynor 1978; Bandura 1995; Festinger 1954; Wood 1996). This suggests that similar processes may also exist among competitive riders. Furthermore, it has been found that social comparison processes can enhance the affinity for luxury products, particularly when an individual's environment or peer group exhibits increased luxury consumption (Eastman et al. 2018; Pillai & Nair 2021). Since equestrian sports, especially in competitive settings, not only require significant financial investment as previously mentioned but also provide a platform for the consumption of luxury goods that are actively promoted by high-end equestrian brands (Aachen-Laurensberger Rennverein e.V.) it seems warranted to analyse whether riders with high

sporting ambitions are more inclined toward social comparisons and thus show a greater affinity for expensive equestrian brands compared to those without such ambitions.

Thus, we address the research question of whether riders with high sporting ambitions have a greater affinity for expensive equestrian products (RQ1a) and of whether social comparison functions as a mediator between sporting ambition and affinity for luxury products (RQ1b). These processes are particularly relevant in understanding how competitive riders may develop a preference for luxury equestrian brands.

Moreover, it is important to investigate whether there is a discernible bias in the perception of horseback riding as a sustainable sport or hobby among its participants. This inquiry focuses on the examination of the varying perceptions held by those who engage in horseback riding for sport or hobby and those who do not, with the latter serving as the control group. Such an investigation is pertinent, as misperceptions regarding the environmental impact of equestrian activities have the potential to influence the perception of the activity's actual ecological impact. If equestrians perceive their activity as inherently sustainable, they may be less aware of the potential environmental consequences of their actions. This bias could be due to the association of horseback riding with the natural environment, as mentioned earlier. One potential explanation for this potential bias is the Halo effect within the equestrian community.

The Halo effect, as described by Gräf & Unkelbach (2016), occurs when known characteristics influence judgments of unknown characteristics, leading to biased evaluations. This cognitive bias results from an overarching impression that shapes the evaluation of individual characteristics (Rosenzweig 2010). Observable traits are often taken as indicators of more complex characteristics and this bias extends beyond humans to other entities (Hartung & Kosfelder 2019). In equestrianism, the closeness to nature may lead to the mistaken assumption that the activity is inherently sustainable, as it is often practiced in nature respectively outdoors and entails the interaction with horses (Hoffmann & Koch 2020). This cognitive bias may result in a more favourable evaluation of riding's environmental impact by riders as compared to non-riders, who may lack the same emotional or experiential connection to nature. For example, a study by Martin et al. (2020) on nature connectedness demonstrated that individuals who frequently engage with natural environments tend to adopt more environmentally sustainable behaviour. However, they may also develop an overly optimistic perception of the sustainability of their activities (Martin et al. 2020). Similarly, another study by Anderson & Krettenauer (2021) indicated that an individual's connectedness to nature significantly influences their pro-environmental behaviour. This may result in biased perceptions of the environmental impact of

activities like horseback riding (Capaldi et al. 2014). In light of these insights, we hypothesize that equestrians are more likely to perceive their hobby or sport as sustainable, influenced by their close connection to nature, due to the Halo effect. This leads to the following research question: Is there a discernible bias in the perception of horseback riding as a sustainable hobby or sport among its participants compared to non-participants (RQ2)?

Finally, it has been demonstrated that consumers of luxury products frequently associate sustainability positively with luxury, particularly in relation to the durability and quality of the products in question (Janssen et al. 2014; Murat & Lochard 2011; Sun et al. 2021). However, there are also contradictory findings suggesting that sustainable luxury products can be negatively perceived due to a reduced association with prestige (Dekhili et al. 2019). Furthermore, some consumers prioritize brand reputation and product quality, relegating sustainability considerations to the background (Achabou & Dekhili 2013). It has also been observed that recycled materials are perceived by some consumers as inferior and not associated with prestige (Achabou & Dekhili 2013; Dekhili et al. 2019; Niinimäki 2010). In light of these findings, this study will investigate whether an affinity for high-priced equestrian products correlates with a lower degree of sustainable purchasing behaviour. In detail, we analyse of whether the sustainable consumption behaviour of equestrian products is less pronounced the higher the affinity to high-priced equestrian products (RQ3a) and of whether the sustainable consumption behaviour of equestrian products is less pronounced the higher the sporting ambitions (RQ3b).

3.4 Method

3.4.1 Participants

251 individuals participated in the study and completed an online questionnaire (The questionnaire can be found in the appendix of this chapter.). Participants were recruited via social media. Prior to data analyses, 11 participants were excluded because they provided insufficient data or did not meet inclusion criteria. Inclusion criteria were horse ownership and/or active participation in equestrian activities. In order to compare equestrians' perception of riding as a sustainable hobby to non-equestrians, we also assessed a non-equestrian control group. Participants in the control group were also recruited via social media. Exclusion criteria for the control group were horse-ownership and/or interest or active participation in any equestrian activities. In the control group, 348 individuals participated in the study, 92 had to be excluded, because they did not meet inclusion criteria. The control group questionnaire included only one question to answer the research question RQ2; the control group was not otherwise included in the study.

256 individuals completed the questionnaire, of whom the first 240 participants were included in the analysis to have the same number of participants in the equestrian and in the non-equestrian control group. All participants indicated that they were fluent German speakers and were at least 14 years old.

3.4.2 Procedure

Data collection took place from 05/29/2024 to 08/15/2024 and was conducted online using the platform SosciSurvey (Leiner 2024). The study was described as a research project on equestrians' perception on luxury consumption and sustainability. Before taking part in the survey, participants provided informed consent and were asked to indicate whether they met the inclusion criteria. They then completed demographic questions (age, gender, education level, net income, country of residence) followed by questionnaires assessing participants' horse ownership, expenses for equestrian activities, sporting ambitions, and motives for riding. Afterwards participants' affinity for luxury equestrian products was assessed followed by a questionnaire on social comparison processes. In the final part of the survey participants rated their perception of equestrian activities as a sustainable hobby or sport (for details on the different measures please refer to Section 3.4.3). Participants in the control group solely provided demographic data (age, gender, education level, country of residence) and rated their perception of equestrian activities as a sustainable hobby or sport. The study finally addressed the issue of sustainable purchasing behaviour with respect to high-priced equestrian products. Participants did not receive any compensation in exchange for their participation but were invited to take part in a raffle. Survey completion took between 10 - 15 minutes.

3.4.3 Materials and Measures

Equestrian Activities

To get a comprehensive picture of our sample, we assessed participants' horse ownership (including number of horses) and expenses for equestrian activities in Euros.

Sporting Ambitions

Participants' sporting ambitions were evaluated with four items. Participants were first asked whether they would count themselves as an ambitious rider on a dichotomous answer format (yes/no). To get a more objective picture of participants' sporting ambitions we furthermore asked participants whether they had an annual tournament license (yes/no) and on which level their highest sporting success was (forced choice from the Class E (Entry Level) to the Class S

(Advanced Level) in reference to the classification system used in dressage and show jumping in Germany) and on how many tournaments they take part in per year (open answer format).

Motives for Riding

Participants rated their motives for engaging in equestrian activities with seven items on a five-point Likert scale (1 = I disagree to 5 = I total agree). The items were adapted from a study by Hallmann & Wicker (2015) on motives for playing golf (e.g. the term golf was replaced with riding). One item was added to the original 6 items (i.e. "I ride because of my attachment to animals") to capture the specific motivation of riders. The items were analysed independently to get a picture on the most prominent motives for participating in equestrian activities.

Motives for Purchasing Luxury Equestrian Products

The question regarding motives for purchasing luxury equestrian products was selective, presented only to respondents who did not select "completely true" for the statement "I never buy luxury equestrian products". This ensured that data was gathered solely from participants who occasionally or frequently purchase such products. Participants rated their motives for buying luxury equestrian items using four statements (e.g. "Status is important to me" or "I value the quality of the products"), each assessed on a five-point Likert scale (1 = I strongly disagree to 5 = I strongly agree).

The selection of the items is grounded in a range of scientific studies (Brun & Castelli 2013; Dubois et al. 2021; Eastman & Eastman 2015; Han et al. 2010; Kauppinen-Räsänen et al. 2019; Khan et al. 2017; Vigneron & Johnson 1999) that investigate motives behind luxury consumption. The items for this study were developed based on these references.

Affinity for Luxury Equestrian Products

Participants rated their affinity for luxury equestrian products on ten items (e.g. "I often buy high-priced and luxurious equestrian products") that were answered on a five-point Likert scale (1 = I disagree to 5 = I totally agree). The scale was based on the study by Hartmann & Spiller (2015), who conducted a survey on luxury affinity of German equestrians. The authors based their scale on the well-established questionnaire by Laurent & Dubois (1994) measuring attitudes towards luxury in general and adapted it to equestrian products. Furthermore, items were derived from the study by Thani & Sharma (2021) measuring the preference for luxury brands compared to conventional brands. We applied average item scores, where higher values indicate a higher affinity for luxury equestrian products. The scale on participants' affinity for luxury equestrian products showed a good internal consistency with Cronbach's α of 0.901.

Social Comparison Orientation

A German translation of the Iowa-Netherlands Comparison Orientation Measure (INCOM) (Gibbons & Buunk 1999) was used to assess social comparison orientation. The scale consists of 11 items (e.g. "I often compare myself with others with respect to what I have accomplished in my life") that are answered on a five-point Likert scale (1 = I disagree to 5 = I totally agree). Again, we applied average item scores, where higher values indicate a higher social comparison orientation. The INCOM demonstrated good internal consistency as reflected by a Cronbach's α of 0.874.

Attitudes Towards Sustainability

The participants were asked to indicate how much they perceived riding as a sustainable hobby or a sustainable sport on a five-point Likert scale (1 = not at all to 5 = very much). Note that the item concerning the perception of riding as a sustainable hobby was also answered by participants in the non-equestrian control group. This was done to enable a comparison between equestrians' and non-equestrians' perceptions of riding as a sustainable hobby.

Finally, the sustainable purchasing behaviour of equestrian products was assessed with several items – also on a five-point Likert scale (1 = not at all to 5 = very much). Ten items were administered to measure the consideration of social and environmental aspects of sustainability when purchasing equestrian products. The first six items are based on a scale by Fischer et al. (2017) that measures the extent to which sustainability concerns are considered in purchasing decisions, supplemented by four additional items based on a scale by Haws et al. (2014). The scale on participants' sustainable purchasing behaviour showed a good internal consistency with Cronbach's α of 0.876.

Other Issues

Additional questions regarding social media usage, brand ambassadors and knowledge of luxury equestrian brands were also part of the questionnaire. The findings on these issues will be presented in a forthcoming study.

3.4.4 Data Analysis

Data analysis was performed using SPSS 26 (IBM Corp. 2019). The two-sided α level was set to .05 for all analyses. Degrees of freedom varied across analyses due to missing data. Initial analytical procedures involved frequency and descriptive analyses to delineate the socio-demographic attributes of the participants and elucidate their engagement with equestrian activities.

A mediation analysis was implemented to ascertain the impact of participants' sports-related ambitions on their propensity towards purchasing high-end luxury products, mediated by the construct of social comparison. Further research questions were examined with simple linear regression analyses. The regression residuals were normally distributed, and homoscedasticity was given. Independent t-tests were conducted to compare equestrians' perception of riding as a sustainable hobby to non-equestrian perceptions of riding as a sustainable hobby and to compare equestrians with sporting ambitions to equestrians without sporting ambitions. Variance homogeneity was tested using the Levene test. In case of variance heterogeneity adjusted p-values and degrees of freedom are reported.

3.5 Results

3.5.1 Sample Characteristics

Table 5 presents the socio-demographic profile of the participants. 240 individuals took part in the study (mean age = 37, age span: minimum: 14 years old, maximum: 73 years old). The majority of our participants self-identified as women (95.40%). About half of our participants hold a university degree (49.17%). The mean net income per month of our sample was €2,562.50. Additionally, 26.24% of the respondents report a monthly net income exceeding €3,000.

The individuals in the control group (also 240 in number) are not discussed in detail here, as they were only asked to answer one specific question, which is addressed in research question RQ2.

Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

	Category	Percentage (%)
Age	< 20	19
	20-29	78
	30-39	39
	40-49	49
	50-59	36
	60-69	16
	>70	3
Gender	Female	95.4
	Male	4.2
	Diverse	0.4
Educational level	University degree	49.17
	Advanced technical college certificate	15.83
	School-leaving certificate	31.66
	No qualification	3.33
Monthly net income	< €2.001	39.59
	€2.001 - 4.000	48.75
	> €4.000	11.66

Table 29: Socio-demographic Data of the sample (n=240)

3.5.2 Kind of and Spending on Equestrian Activities

As Table 6 demonstrates, a majority of the respondents (almost 67%) categorizes themselves primarily as recreational riders, while 25% reported having competitive sporting ambitions, almost 8% are oriented differently.

Additionally, almost 76% of the participants reported ownership of at least one horse, participants indicated an average expenditure of €11,877 on the purchase of their most expensive horse. An independent t-test was conducted to compare the average expenses for a horse between riders with and without competitive sporting ambitions. The results revealed a significant difference ($T(187) = 2.633, p = .009$). On average, riders with higher sporting ambitions spent approximately €4.600 more on the purchase of a horse. When comparing the average monthly expenditure on equestrian activities such as boarding, veterinary, additional feed costs, and equipment for competitive riders and non-competitive riders, our analysis showed that competitive riders spend almost twice as much than their non-competitive counterparts, amounting to €1,030 per month. An independent t-test confirmed a significant difference between the two groups ($T(142.86) = 3.613, p < .001$).

Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

	Category	All riders (N= 240)	Riders with no sporting ambitions (N=119)	Riders with sporting ambitions (N=121)	T	df	p-value
Type of rider	Recreational/ leisure rider	67.10%	93.30%	41.30%			
	Competition rider	25.00%	1.70%	47.90%			
	Professional rider	4.60%	0.80%	8.30%			
	Other	3.30%	4.20%	2.50%			
Horse ownership	One own horse	38.33%	36.10%	40.50%			
	Two own horses	19.58%	18.50%	20.70%			
	More than two own horses	17.92%	9.20%	26.50%			
Cost of the most expensive horse to date	Average expenditure	11,877.59 €	9,235.80 €	13,858.94 €	2.633	187	.009
Sporting ambitions	No	50.40%					
	Yes	49.60%					
Highest sporting success	None	27.50%	47.90%	7.40%			
	E	10.80%	15.10%	6.60%			
	A	18.80%	16.80%	20.70%			
	L	20%	10.90%	28.90%			
	M	10.40%	4.20%	16.50%			
	S	6.30%	0%	12.40%			
	Grand Prix	1.30%	0%	2.50%			
	International	1.30%	0.80%	1.70%			
Other	3.80%	4.20%	3.30%				
Annual tournament licence for the current sporting year	Yes	33.80%	4.20%	62.80%			
	No	66.30%	95.80%	37.20%			
Number of competition horses	One competition horse			40.50%			
	Two competition horses			12.40%			
	More than two competition horses			9.80%			

Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

Frequency of competition participation in the year	Average value	8.14 competitions						
Expenses for own horse per month in total (keeping, feed, equipment, vet...)	Average expenditure	782.14 €	529.66 €	1,030.45 €	3.613	142.858	< 0.001	

Table 30: Data on Practice of Equestrian Sports

3.5.3 Motives for Riding

Participants were asked to indicate the extent to which the aspects listed in Table 7 reflected their motives for riding. The results show that participants' primary motivations for participating in equestrian sport is their love for horses, the relaxation they get from riding, and the sense of connection with nature inherent in the sport. In contrast, the reputation and image of equestrian sport were found to be of relatively little importance.

When comparing equestrians with and without sporting ambitions the independent t-test indicated that equestrians with and equestrians without sporting ambitions do not differ on the motive “love for horse” ($T(238) = 1.106, p = .270$). However, our data suggests that equestrians without sporting ambitions place a higher value on aspects such as relaxation ($T(238) = -2.13, p = .034$), connection with nature ($T(238) = -3.23, p < .001$) and social interaction ($T(228.37) = -1.143, p = .253$) than those with more competitive aspirations. The latter group, on the other hand, places greater importance on motivations such as “I ride to keep fit and healthy” ($T(238) = 2.148, p = .033$) and “I ride because it is a sporting challenge for me” ($T(221.29) = 7.476, p < .001$). In addition, a divergence was observed between the two groups in their assessment of the “image and reputation of equestrian sport”. Riders with competitive ambitions tend to consider this aspect to be more important than their less competitive counterparts ($T(238) = 2.286, p = .023$).

Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

	Mean value	Mean value - riders with no ambitions	Mean value - riders with sporting ambitions	T	df	p-value
I ride out of love for the animals.	4.6	4.6	4.7	1.106	238	.270
I ride because I can relax.	4.4	4.5	4.3	-2.13	238	.034
I ride because I like to be outdoors.	4.2	4.4	4.0	-3.23	238	.001
I ride to keep fit and healthy.	3.8	3.7	4.0	2.148	238	.033
I ride because it is a sporting challenge for me.	3.6	3.1	4.1	7.476	221.292	< .001
I ride because I enjoy being with other people.	3.0	3.1	2.9	-1.143	228.373	.253
The image and reputation of equestrian sport is a motive for me to ride.	2.1	2.0	2.3	2.286	238	.023

Table 31: Motives for Practicing Equestrian Sports

3.5.4 Participants' Motives for Purchasing Luxury Equestrian Products

Participants were asked about their motives to buy luxury equestrian products, using four statements. When comparing equestrians with and without sporting ambitions the independent t-test showed that equestrians with and equestrians without sporting ambitions answered comparably to the motives durability ($T(228) = 1.623$, $p = .106$) and brands ($T(228) = 1.749$, $p = .082$). The motive of durability was identified as the most important motive across both groups, with riders with sporting ambitions rating this motive slightly higher than non-ambitious riders (although this difference was not found to be statistically significant). The second most important motive is quality. There is also a significant difference between the two groups with regard to this motive ($T(228) = 2.062$, $p = .040$), i.e., riders with sporting ambitions perceive this motive as significantly more important than non-ambitious riders. The motives of brand and status were identified as the two least important across both groups. Both also did not exhibit significant differences between the two groups (for details on statistical analysis see Table 8).

Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

	Mean value	Mean value - riders with no ambitions	Mean value - riders with sporting ambitions	T	df	p-value
Status	1.7	1.6	1.9	1.951	228	.052
Quality	4.0	3.9	4.2	2.062	228	.040
Durability	4.3	4.2	4.3	1.623	228	.106
Brands	2.0	1.9	2.1	1.749	228	.082

Table 32: Participants' Motives for Purchasing Luxury Equestrian Products

RQ1a and RQ1b: Do riders with high sporting ambitions have a greater affinity for expensive equestrian products? Does social comparison function as a mediator between sporting ambition and affinity for luxury products?

A mediation analysis (for more information on mediation see Huber 2023) was performed to analyse whether equestrians' sporting ambitions predict the affinity for luxury equestrian products and whether the direct path would be mediated by participants' social comparison orientation (see Fig. 3.). The analysis was conducted using the PROCESS macro for SPSS by Hayes (2018).

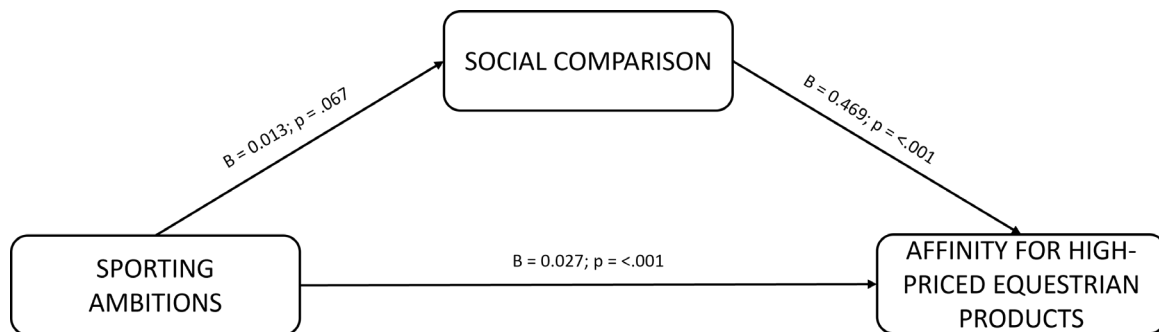


Figure 3: Mediation Model

As Table 9 demonstrates, a small but significant direct effect of participants' sporting ambitions on their affinity to luxury equestrian products was observed ($B = 0.027, p < .001$).

After entering social comparison orientation as a mediator into the model, our findings show that sporting ambitions do not predict social comparison orientation significantly ($B = 0.013, p = .060$). However, social comparison orientation significantly predicts the affinity for high-priced equestrian products ($B = 0.469, p < .001$). Thus, we found that the relationship

Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

between sporting ambitions and affinity for high-priced equestrian products is not mediated by social comparison.

Dependent variable	Independent variable	B	Standardized error	β	t	p-value
Social comparison	constant	2.84	0.085		33.315	<.001
	Sporting ambitions	0.013	0.006	0.18	1.896	.067
Affinity for high-priced equestrian products	constant	1.181	0.347		3.398	.001
	Sporting ambitions	0.027	0.008	0.29	3.339	<.001
Affinity for high-priced equestrian products	constant	2.513	0.108		23.18	<.001
	Social comparison	0.469	0.117	0.35	4.007	<.001

Table 33: Model Summary of the Mediation Analysis

RQ2: Is there a discernible bias in the perception of horseback riding as a sustainable hobby or sport among equestrians compared to a non-equestrian control group?

It was postulated that equestrians are more likely to perceive their hobby or sport as sustainable, influenced by their close connection to nature, due to the Halo effect. To test this hypothesis, an independent t-test was conducted to compare equestrians' perception of riding as a sustainable hobby to non-equestrian perceptions of riding as a sustainable hobby. Our data indicate that contrary to our assumption equestrians' evaluations of riding as a sustainable hobby did not differ from non-equestrians' perception ($T(478) = 0.908$, $p = .364$). Both groups perceive the hobby of horseback riding as moderately sustainable, with mean values of 3.19 (riders) and 3.1 (non-riders) on a 5-point scale. This suggests an ambivalent or uncertain attitude toward horseback riding in terms of its sustainability.

Participants were also asked to answer whether they perceived riding as a sport as sustainable. The evaluation of horseback riding as a sustainable sport by equestrians differed significantly from the perception of horseback riding as a sustainable sport by non-equestrians

Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

($T(478) = 2.822, p = .005$). However, both groups rated the sustainability of horseback riding as a sport quite low (2.5 vs. 2.7 on a 5-point scale), indicating that both groups did not perceive it as a sustainable activity.

RQ3a: Is the sustainable consumption behaviour of equestrian products less pronounced the higher the affinity to high-priced equestrian products?

To answer our research question 3a, we conducted a simple linear regression with the affinity to high-priced equestrian products as predictor and sustainable consumption behaviour as criterium. However, the linear regression was not significant ($B = -0.08, p = .082$), indicating that the affinity for high-priced equestrian products did not predict sustainable consumption behaviour (for details on statistical analysis see Table 10).

Dependent variable	Independent variable	B	Standardized error	β	t	p-value
Sustainable purchasing of equestrian products	constant	3.206	0.129		24.787	<.001
	Affinity for high-priced equestrian products	-0.08	0.046	-0.113	-1.749	.082

$R^2 = 0.013; F = 3.06, p = .082$

Table 34: Model Summary of the Linear Regression Analysis concerning RQ3a

RQ3b: Is the sustainable consumption behaviour of equestrian products less pronounced the higher the sporting ambitions?

To address research question 3b, we performed a simple linear regression analysis, using sporting ambitions as the predictor variable and sustainable consumption behaviour as the outcome variable. The results, which are listed in Table 11, indicate that the model lacks statistical significance ($B = -0.009, p = .119$). Therefore, the level of sporting ambition does not significantly predict sustainable purchasing behaviour in relation to equestrian products.

Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

Dependent variable	Independent variable	B	Standardized error	β	t	p-value
Sustainable purchasing of equestrian products	constant	2.998	0.073		40.87	<.001
	Sporting ambitions	-0.009	0.006	-0.153	-1.573	.119

$R^2 = 0.023$; $F = 2.475$, $p = .119$

Table 35: Model Summary of the Linear Regression Analysis concerning RQ3b

3.6 Discussion

The aim of this study was to develop a deeper understanding of the equestrian consumer group, focusing on the distinct behaviour of this affluent segment. By analysing the composition of the equestrian community, the study sought to explore how different subgroups—those with competitive sporting ambitions and those who participate for hobby—vary in their consumption patterns. In addition, the research aimed to uncover the relationship between equestrianism as a sport and the preference for luxury products, while also investigating how equestrians perceive horseback riding in terms of sustainability and trying to identify potential biases. Central to this was an examination of whether sporting ambitions and affinity for high-end products influence sustainable consumption behaviour within this niche market.

The socio-demographic profile of the study sample, consisting of 240 participants, reflects a predominantly female (95.40%) population with an average age of 37 years. About half of the participants (49.17%) held a university degree, and a significant portion (26.24%) reported a monthly income exceeding €3,000. This suggests that the sample represents a relatively affluent and educated group, aligning with the established demographics of equestrian sports.

In terms of equestrian engagement, the majority of respondents (almost 67%) indicated they were recreational riders, while 25% reported having competitive sporting ambitions, almost 8% are oriented differently. Riders with higher sporting ambitions exhibited significantly greater financial investment in their equestrian activities spending approximately €4,600 more on horse purchases and nearly double the monthly expenses on boarding, veterinary care, and equipment compared to their non-competitive counterparts. These findings underline the substantial economic commitment required for competitive equestrian activities.

Regarding motivations for riding, participants expressed that their primary reasons for engaging in equestrian sports were a love for horses, relaxation, and a connection to nature. Riders without competitive ambitions placed greater importance on these aspects, particularly relaxation and nature connection, compared to competitive riders. In contrast, competitive riders were more motivated by physical fitness and the sporting challenge, and they also placed higher value on the image and reputation of equestrian sport.

Participants also evaluated their motives for purchasing luxury equestrian products, with durability and quality identified as the primary factors. Durability emerged as the top motive for both groups, though no significant difference was found between riders with and without sporting ambitions. Quality, however, was rated significantly higher by riders with competitive goals. In contrast, brand and status were deemed the least important motives, with a near-significant difference for status, where ambitious riders placed slightly more emphasis on it. These findings suggest that durability and quality are the primary factors driving luxury equestrian purchases, with ambitious riders placing more value on quality than non-ambitious ones. The near-significant difference in status motives highlights a possible subtle influence of social positioning among ambitious riders, a phenomenon also observed in luxury consumer behaviour research (Eastman & Eastman 2015). However, the relatively low importance of brand and status suggests that equestrian consumers may be less driven by traditional luxury signals, instead valuing product performance. These results indicate that further research could explore how the unique intersection of sport and luxury influences consumer priorities in niche markets. However, another possible reason for these results could be the tendency of respondents to answer on the basis of social desirability. The social desirability response hypothesis postulates that individuals tend to exaggerate their positive attributes (Barry & Edwards 1958) and construct responses in a way that promotes a more favourable self-image. This tendency leads to a systematic bias in the data as responses deviate from truthful statements. This bias is primarily due to the inherent need for social approval (Beins 2013). It is therefore possible that respondents' answers do not reflect their attitudes fully in terms of status and brand.

Our results further indicate that while sporting ambition significantly predicts luxury consumption of high-priced equestrian products, social comparison does not mediate this relationship. This challenges previous research linking social comparison to competitive settings where individuals evaluate their performance against others (Festinger 1954; Wood 1996). In sports, social comparison is often viewed as a driver of both performance and materialistic be-

haviour, with athletes using high-status goods to signal success (Atkinson & Raynor 1978; Bandura 1995). However, the absence of social comparison as a mediator in our study suggests the need for a more context-specific understanding. The Iowa-Netherlands Comparison Orientation Measure (INCOM) may not fully capture the nuanced comparisons within competitive equestrian environments. Research has shown that measures tailored to competitive contexts often reveal stronger links between comparison processes and consumer behaviour (Lockwood & Kunda 1997). A sport-specific measure may better capture the social dynamics among competitive riders, potentially clarifying the relationship between athletic aspirations and luxury consumption. Furthermore, this raises questions about the nature of social comparison relevant to luxury purchases, which may be more influenced by status seeking or other mediators such as personal achievement motivation (Jain & Mishra 2018), narcissism, or competitive self-esteem (D'Angelo et al. 2019; Tracy & Robins 2004). These factors may provide deeper insights into the relationship between athletic ambition and affinity for luxury products. One further possible explanation for the mentioned findings could be again (as with status and brand) a bias towards social desirability in the responses (Barry & Edwards 1958). This may have led participants to answer less authentically, downplaying how much they compare themselves to others in reality. In addition, social comparison processes may be partly unconscious (Gilbert et al. 1995) which could lead some participants to be unaware of the extent to which they compare themselves to others, and thus to give lower scores in the survey.

The hypothesis that equestrians would perceive horseback riding as more sustainable due to a Halo effect, influenced by their connection to nature and direct contact with horses, was not supported by the data. This hypothesis was grounded in the idea that, as equestrian activities are largely performed outdoors, riders might adopt more sustainable behaviours, as suggested by Martin et al. (2020), who found that regular interaction with nature can lead to overly optimistic perceptions of one's sustainable actions. However, the results of this study did not confirm this assumption.

Interestingly, equestrians and non-equestrians rated the sustainability of horseback riding as a hobby similarly, suggesting that a deeper connection to nature does not necessarily result in a more favourable sustainability evaluation. This finding challenges the expected influence of the Halo effect. Instead, the theoretical perspectives offered by Hoffmann & Koch (2020), Olive (2015), and van Rheenen & Melo (2021) may offer a more fitting explanation. These scholars argue that direct engagement with nature fosters ecological awareness and a more nuanced understanding of environmental sustainability. This awareness could enable

equestrians to critically assess both the positive and negative environmental impacts of their activity, resulting in the more ambivalent sustainability perceptions observed in the study.

When considering horseback riding as a sport, a significant difference emerged between equestrians and non-equestrians. Equestrians rated the sustainability of horseback riding as a sport differently, though both groups viewed it as less sustainable compared to its perception as a hobby. This distinction highlights the importance of context: while horseback riding as a hobby evokes moderate and ambivalent perceptions, the sport aspect may be associated with factors, such as resource use and competitive elements, that lead to more critical sustainability evaluations.

In sum, these findings suggest that the framing of an activity plays a crucial role in how its sustainability is perceived. While the Halo effect was not confirmed, the nuanced ecological awareness developed through direct engagement with nature appears to influence how equestrians evaluate their activity, balancing both positive and negative environmental considerations.

On the positive side, riders acknowledge the environmental benefits of equestrian activities. Several studies highlight how horse-related activities contribute to grassland conservation (Hoffmann & Koch 2020), biodiversity (Ostermeier 2022), and improvements in ground and surface water quality as well as soil structure (Hoffmann & Koch 2020). Additionally, horses play a role in landscape management by controlling shrub growth and undesirable plant species (Rzekęć et al. 2020). Rzekęć et al. (2020) also emphasize the socio-economic benefits of equestrian sports, particularly through job creation.

On the other hand, participants may be equally aware of the negative environmental impacts associated with equestrian activities. These include the large water requirements for maintaining horses and the significant volume of waste produced, which, if improperly managed, can degrade water quality (Westendorf et al. 2012). In competitive sports, concerns have been raised about lapses in animal welfare and ethical compliance (Furtado et al. 2021). The transportation of horses and athletes to events, particularly via planes or cars, further adds to CO₂-emissions (Hautbois & Desbordes 2023; Triantafyllidis et al. 2018). Lastly, the production of leather equipment, such as saddles, is linked to environmental harm, including excessive water use and the release of hazardous chemicals (Kanagaraj et al. 2015; Moktadir et al. 2018; Verma & Sharma 2020; Zuriaga-Agustí et al. 2015).

The core argument here is that riders possess a dual awareness: They recognize both the environmental benefits of equestrian activities, particularly in land and biodiversity management, and the more problematic ecological issues associated with modern sport riding, such as resource consumption, emissions, and ethical concerns.

In addition to the above-mentioned explanations, the results can also be interpreted in a different manner. The slight positive trend in the perception of riding as a hobby, along with the moderate scores from both groups (for both, hobby and sport), suggest that neither group holds a particularly strong opinion regarding the sustainability of riding. This may also be indicative of a fundamental lack of awareness regarding the perception of sustainability.

Thus, these findings might reflect a broader uncertainty about the sustainability of recreational activities, which aligns with research indicating that consumers typically associate sustainability with essential goods like food (Sánchez-Bravo et al. 2021) and clothing (Rausch & Kopplin 2021), where impacts are more visible (McDonald & Oates 2006). This is also evident in sectors such as electric vehicles, where concerns about sustainability have become increasingly prominent (Dutta & Hwang 2021). Extant literature indicates that sustainability concerns are predominantly associated with these fundamental categories, with relatively less attention accorded to leisure activities. This may, in turn, result in a reduction in the perceived importance of sustainability in non-essential aspects of life. These non-essential areas also include luxury goods, which are often perceived as falling outside the immediate scope of environmental concern.

To address RQ3a we conducted a simple linear regression analysis, with affinity for high-priced equestrian products serving as the predictor variable and sustainable consumption behaviour as the criterion variable. The results showed a trend for affinity for high-priced equestrian products to negatively predict sustainable consumption behaviour, however the findings did not reach statistical significance ($B = -0.08$, $p = 0.082$), indicating that affinity for high-priced equestrian products does not significantly predict sustainable consumption behaviour.

The null finding is noteworthy given that a substantial body of research suggests a negative correlation between luxury consumption and (interest in) sustainability, assuming luxury and sustainability as inherently incompatible concepts. For example, extant literature indicates that sustainability has an adverse effect on the perceived quality of luxury goods, which in turn reduces the intention to purchase (Achabou & Dekhili 2013; Davies et al. 2012; Griskevicius et al. 2010; Kapferer & Michaut-Denizeau 2014; Torelli et al. 2012). However, another stream

of research suggests that luxury and sustainability are not inherently incompatible but can co-exist under specific conditions. Evidence shows that consumers sometimes view luxury goods produced through environmentally or socially sustainable methods as offering enhanced quality, exclusivity, or long-term value (Amatulli et al. 2017; Amatulli et al. 2018; Janssen et al. 2014). This indicates that sustainable practices can contribute positively to the perceived value of luxury products. Thus, previous studies have been able to explain a negative relationship between luxury consumption and sustainability, as well as a positive one, but do not indicate a complete lack of any relationship.

One potential explanation for the absence of a discernible correlation in our study is the specific measurement approach we utilized in the study. The scales were specifically designed for the equestrian population and encompassed both equestrian-specific queries and general attitudes toward luxury consumption and sustainability. The objective of this strategy was to obtain a comprehensive and detailed representation of these two aspects. However, these measures may have been too complex and broad, thus creating too much variance to allow for the identification of a robust relationship. And again, social desirability tendencies might be another possible explanation.

To address the last research question RQ3b we performed a simple linear regression analysis, using sporting ambitions as the predictor variable and sustainable consumption behaviour as the criterion variable. The results indicate that the model lacks statistical significance. Therefore, the level of sporting ambition does not significantly predict sustainable purchasing behaviour in relation to equestrian products. It can therefore be concluded that there is no indication that riders with higher sporting ambitions exhibit less sustainable consumption behaviour.

Our previous results revealed a small yet significant direct effect of participants' sporting ambitions on their affinity for luxury equestrian products, indicating a positive correlation between higher sporting ambitions and a preference for high-priced items. This highlights the role of competitive goals in shaping consumer preferences for luxury within the equestrian context. Interestingly, it does not necessarily suggest that ambitious riders engage in less sustainable consumption, a result that contrasts with our initial expectations. We hypothesized that higher affinity for luxury products would correlate with less sustainable consumption due to the tendency of luxury products to emphasize exclusivity and status.

In addition, the descriptive data indicating that riders with sporting ambitions spend almost twice as much per month on their horses suggested a stronger relationship between luxury affinity and higher, potentially less sustainable consumption patterns. However, this expected relationship did not occur as predicted.

This outcome suggests that while ambitious riders may prefer more expensive, luxury products, these items might still align with sustainable practices, particularly in terms of durability and quality, two aspects often associated with luxury goods. This interpretation fits to previous research that shows luxury consumers do not necessarily prioritize status over sustainability, especially when the products in question have longer life cycles and higher quality, which may contribute to more sustainable consumption overall (Sun et al. 2021).

Another possible reason for this outcome could be related to how sporting ambitions were measured. While we used an objective measure, self-perception might play a significant role in shaping spending habits and attitudes toward sustainability.

Finally, interpreting all of our results is challenging given the exploratory nature of this study. As we are delving into new territory by examining the link between sporting ambitions, luxury consumption, and sustainability within the equestrian context, the findings must be viewed with caution. The complexities of these relationships, particularly when considering both objective and subjective factors, suggest that the full picture is not yet clear.

In summary, while a positive relationship between sporting ambitions and affinity for luxury equestrian products was found, this does not straightforwardly translate to unsustainable consumption. This suggests that luxury consumption, particularly in specialized sectors like equestrian sports, may reflect a nuanced relationship with sustainability, emphasizing product durability and quality rather than conspicuous consumption. Further research could explore how these factors intersect to affect sustainable behaviour among luxury consumers in niche markets.

3.7 Conclusion

Our findings contribute to the growing body of literature examining the relationship between luxury consumption and sustainability, particularly within niche markets such as equestrianism. This study is, to our knowledge, the first to comprehensively explore equestrians as a unique consumer group. The results suggest that equestrians with sporting ambitions are the primary segment of interest to the luxury market due to their higher propensity for purchasing high-end

products. However, our data also indicate that equestrians, regardless of their competitive involvement, do not hold strong views on the sustainability of their hobby. This reflects broader trends in consumer behaviour, where sustainability is often associated with more immediate necessities such as food and clothing, rather than leisure activities.

The lack of a clear stance on sustainability among equestrians' points to the need for further research in this area. While this study offers valuable insights, the intersection between luxury consumption and sustainability in nature-based sports remains underexplored. Future research should seek to identify the factors that influence sustainable behaviour within this context and investigate how luxury consumption may either conflict with or complement environmental responsibilities in these activities. Understanding these dynamics will be crucial in promoting more sustainable practices in sports that are closely connected to nature, such as equestrianism.

Appendices Essay 2

Questionnaire

Topic: Luxury and sustainability in equestrian sport

Note: The following questionnaire was originally written in German and, for the purposes of this thesis, was translated into English and slightly modified to improve readability. Some terms have been translated according to their meaning, as the questionnaire contains specific equine industry terms for which there is not always an English equivalent.

1. Declaration of consent to participate in the study

In order to participate in the study, we need your consent.

I agree that my personal data may be processed for the purpose of conducting this study by the University of Augsburg, Faculty of Business Administration and Economics, Chair of Business Administration with a focus on Controlling.

- Yes
- No

2. How old are you?

Please enter your age as a number in the field:

I am ___ years old. [Free text field]

3. Please enter your gender:

- Female
- Male
- Divers

4. Please indicate your highest level of education:

- No qualification
- Secondary school certificate
- Secondary school certificate
- Advanced technical college certificate
- Abitur or equivalent qualification
- Vocational training
- Bachelor degree
- Master degree / state examination
- Doctorate / Habilitation
- Other degree: ___ [Free text field]

5. Please enter your monthly net income (€) in the field:

Net income from self-employment and non-self-employment, after deduction of taxes and social security contributions.

- If you receive a pension or unemployment benefit, please enter the amount.
- If you receive maintenance from your parents, please state the amount of income you have earned yourself (e.g. part-time job) + maintenance from your parents.
- If you are still at school and not working, please enter €0.
- If you are still at school and work part-time, please enter the amount of this self-earned income.

___ € [Free text field]

6. Please indicate which of the following statements applies to you (multiple choice possible):

- I own at least one horse.
- I have a riding partner.
- I ride in a school.
- I ride friends' horses free of charge.
- I ride horses professionally that I do not own.

7. How many horses do you own?

Please enter the number in the field:

___ [Free text field]

8. How much has your most expensive horse ever cost?

(including horses that you no longer own or that have already died)

Please enter the amount in the following field:

___ € [Free text field]

9. Where is the horse(s) you ride stabled (multiple choice possible)?

If none of the following stable accommodations apply, please enter the type of accommodation in the free text field.

- Self-care stable (Feeding, mucking out, and turnout are entirely managed by the owner)
- Grazing in a group (self-care)
- Grazing in a group (full board)
- Full-board stable with individual stalls
- Full-board stable with paddock stalls
- Open stable (group stabling)
- Active stable (group stabling)
- Other accommodation: [Free text field]

10. How many other horses are there in the stable where your horse is stabled?

(Boxes or open stables or similar)

Please enter a number in the following field:

___ [Free text field]

11. What are your main reasons for riding?

If you ride for several reasons, please select the one that mainly applies. If your main reason is not listed, please enter it in the free text field.

- Pleasure / Leisure
- Sporting ambitions
- Work / Job
- Other main reason: [Free text field]

12. Which designation do you feel you belong to?

If you feel that you belong to more than one category, please select the one that predominantly applies to you.

If none of the following designations apply to you, please enter a suitable designation in the free text field.

- Recreational rider
- Competition rider
- Professional rider
- Other designation: ___ [Free text field]

13. Which equestrian group do you feel you belong to (multiple choice possible)?

If none of the following designations apply to you, please enter a suitable designation in the free text field.

- Western
- Dressage
- Show jumping
- Eventing
- Hunting
- Recreation
- Other equestrian group: [Free text field]

14. How often do you ride?

- Occasionally
- 1-2 times a month
- 1-3 times a week
- 4-7 times a week

15. Would you describe yourself as an equestrian athlete with sporting ambitions / competition ambitions?

- Yes
- No

16. Your highest sporting success was in the following test:

[Please select]

- E
- A
- L
- M
- S
- Grand Prix
- International
- No one
- Others: ____ [Free text field]

17. Do you have an annual tournament license for the current sports year?

- Yes
- No

18. How many competition horses do you own?

If you do not own any competition horses, please enter 0.

___ [Free text field]

19. How often per year do you take part at a horse show?

Please enter the number in the following field. If you do not ride in tournaments, please enter 0 times per year.

___ times per year [Free text field]

20. Please enter the average monthly expenses incurred for horse keeping and riding in the following field:

Include all costs incurred, such as horse boarding, feed, clothing, equipment, training courses, show fees if applicable, riding lessons, etc.

If you do not spend any money on riding, please enter € 0.

I spend a total of ___ EUR per month on horse keeping and riding. [Free text field]

21. Which of the following equestrian brands do you know (multiple choice possible)?

Please enter further brands in the free text field if something is missing from the list

- Cavalleria Toscana
- Cavallo
- DeNiro Boots
- Equestrian Stockholm
- Hermes
- Kep Italia
- Otto Schuhmacher Trensen
- Passier
- Pikeur
- Prestige
- PS of Sweden
- Samshield
- Stübben
- Uvex
- I don't know one of these brands
- Further brands: ___ [Free text field]

22. On a scale of 1-5, to what extent do the following statements apply to you?

- 1 = Does not apply at all
- 2 = Rather not true
- 3 = Neutral
- 4 = Rather true
- 5 = Completely true

- "I ride out of affinity to the animals."
- "The image and reputation of equestrian sport are a motive for me to ride."
- "I ride because I enjoy being with other people."
- "I ride because it's a sporting challenge for me."
- "I ride to maintain my fitness and health."
- "I ride because I want to be in nature."
- "I ride because it allows me to relax."

The following questions deal with the topic of luxury, among other things.

Luxury goods are always subjective and offer financial, functional, individual and social benefits.

Characteristics of a luxury good:

- Very high product quality
- Very high price
- Uniqueness
- High utility value
- Status symbol
- Social reputation
- Prestige
- Fun, pleasure and enjoyment
- Fulfillment of individual goals and hedonistic needs

Please answer the following questions based on your own perception.

23. On a scale of 1-5, to what extent do the following statements apply to you?

- 1 = Does not apply at all
- 2 = Rather not true
- 3 = Neutral
- 4 = Rather true
- 5 = Completely true

Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

1. I generally like luxury and high-priced brand products.
2. I am familiar with luxury and high-priced brand products.
3. I regularly inform myself about new trends in riding fashion and equipment.
4. I like to talk to friends about newly acquired equipment, riding fashion and lifestyle.
5. I often buy luxury or high-priced equestrian products.
6. When I am in a store for high-priced equestrian products/equipment, I have special feelings of happiness.
7. I buy luxury or high-priced equestrian products/equipment more often than low-priced products.
8. I prefer to invest in one luxurious or high-priced equestrian product/equipment than in many inexpensive products.
9. I do not regret spending a considerable amount of money on expensive riding experiences and expensive riding events.
10. I prefer to keep my horse in an expensive boarding stable with good facilities (indoor arena, lunging facility, etc.) than in a cheap self-catering stable.

24. To what extent does the following statement apply to you?

„I never buy luxury or high-priced equestrian products/equipment.“

- Completely true
- Rather true
- Neutral (I occasionally buy luxury or high-priced riding products)
- Rather not true
- Does not apply at all

25. On a scale of 1-5, to what extent do the following statements apply to you?

„I buy luxury or high-priced equestrian products because ...“

1. ... status is important to me.
2. ... I attach great importance to the quality of the items.
3. ... the longevity of the items is important to me.
4. ... it is important to me to own branded items.

(1 = Does not apply at all, 5 = Applies completely)

26. Other reasons for buying luxury or high-priced equestrian products:

____ [Free text field]

27. On a scale of 1-5, to what extent do the following statements apply to you?

- 1 = Does not apply at all
- 2 = Rather not true
- 3 = Neutral
- 4 = Rather true
- 5 = Completely true

Essay 2: Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability

1. I often compare myself with others in terms of what I have achieved in my life.
2. If I want to know more about something, I try to find out what others think about it.
3. I always pay attention to how i do something compared to others.
4. I often compare how the people who are important to me (boyfriend/girlfriend, family members, ...) are doing and how other people are doing.
5. I always want to know what other people would do if they were in a similar situation.
6. I am not the type who often compares myself to others.
7. When I want to find out how well I have done something, I compare what I have done with what others have done.
8. I often try to find out what other people who are struggling with similar problems to me think.
9. I often like to talk to others about shared opinions and experiences.
10. I never compare my life situation with that of other people.
11. I often compare my own social achievements (e.g. my social skills, my popularity) with those of other people.

The following question is about sustainability. First, we would like to give you a brief definition of sustainability.

Sustainability generally means satisfying the needs of the present in such a way that the opportunities of future generations are not restricted (e.g. commitment to human rights, combating poverty and hunger, climate protection measures, creating decent working conditions).

Please refer to this definition of sustainability when answering.

28. On a scale of 1-5, to what extent does the following statement apply to you?

- *Riding as a hobby: without competition ambitions; recreational rider*
- *Riding as a sport: with competition ambitions; competition rider)*

- 1. I feel that riding is a sustainable hobby.**
 - 1 = Does not apply at all
 - 2 = Rather not true
 - 3 = Neutral
 - 4 = Rather true
 - 5 = Completely true
- 2. I feel that equestrian sport is a sustainable sport.**
 - 1 = Does not apply at all
 - 2 = Rather not true
 - 3 = Neutral
 - 4 = Rather true
 - 5 = Completely true

29. What impact do you think horse keeping has on the environment? Name them.

- positive effects: ____ [Free text field]
- negative effects: ____ [Free text field]

30. To what extent do the following statements apply to you on a scale of 1-5?

(The following questions refer explicitly to sustainability in riding.)

1. **I know which brands of sustainable riding clothing and equipment are available.**
 - 1 = Does not apply at all
 - 2 = Rather not true
 - 3 = Neutral
 - 4 = Rather true
 - 5 = Completely true
2. **I know where I can buy sustainable riding clothing and equipment.**
 - 1 = Does not apply at all
 - 2 = Rather not true
 - 3 = Neutral
 - 4 = Rather true
 - 5 = Completely true
3. **I know where I can get information about sustainable riding clothing and equipment or materials.**
 - 1 = Does not apply at all
 - 2 = Rather not true
 - 3 = Neutral
 - 4 = Rather true
 - 5 = Completely true

31. On a scale of 1-5, to what extent do the following statements apply to you?

The following questions refer explicitly to sustainability in riding.

1. I avoid buying riding clothing and equipment from countries with poor working conditions.
2. I buy fair trade riding clothing and equipment.
3. I buy organic riding clothing and equipment.
4. Choose riding clothing and equipment with a label that guarantees that it is free from harmful chemical substances
5. I choose high-quality and durable clothing.
6. It is important to me that the equestrian products I buy do not harm the environment.
7. When making decisions about the purchase of equestrian products and animal feed, I consider the potential impact on the environment.
8. I would describe myself as environmentally conscious.
9. My purchasing habits of equestrian products are influenced by my concern for the environment.
10. I am willing to pay more money to buy more environmentally friendly equestrian products.

(1 = I strongly disagree, 5 = I strongly agree)

References Essay 2

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4 Essay 3: Do They Care? An Analysis of Stakeholder Perspectives on Sustainability in Luxury Sailing Yachts

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4.1 Abstract

This paper presents a thorough investigation of the notion of sustainability within the specific market sector of luxury sailing yachts. The study explores the various ways in which this concept is perceived, evaluated and operationalised. It examines the relationship between environmental perceptions and attitudes, on the one hand, and the purchasing decisions of affluent consumers, on the other. To this end, the study draws on twenty qualitative interviews with industry experts, including yacht owners, users, and shipyard representatives in Germany. Despite many respondents self-identifying as nature lovers, environmental considerations frequently yield to comfort, performance, and status as motivating factors.

The analysis reveals a clear discrepancy between attitudes and behaviour: despite possessing the financial means and a pronounced understanding of sustainability – at least beyond the sailing context – wealthy consumers scarcely consider sustainability when purchasing yachts. Moreover, the perceived additional costs of sustainable alternatives constitute a significant obstacle that could hinder acceptance of more environmentally friendly yacht features. Limited awareness of environmental impacts further enhances these barriers. This study thus sets out to explore the factors that might explain this somewhat contradictory consumer behaviour within the specific context of luxury yachting.

These insights can also be extended to other luxury goods categories, highlighting the challenge of reconciling performance, status, and environmental responsibility in exclusive markets.

Keywords: sustainability, luxury, consumer behaviour, yacht, sailing

Availability of data and material: Upon request from the authors.

4.2 Introduction

As climate change intensifies, the urgency to rethink consumption patterns has never been greater. Recent findings from the Intergovernmental Panel on Climate Change (Lee et al. 2023) highlight the rapid degradation of ecosystems as well as the increasing societal and environmental risks associated with global warming. In parallel with these alarming developments, public awareness of sustainability has increased sharply, driven by academic discourse and extensive media coverage (Haunschild et al. 2019; Vock 2022). Indeed, a rise in sustainability-related reporting has brought environmental concerns to the forefront of consumer and political discussions (Rustam et al. 2020).

Meanwhile, a growing body of research on sustainability marketing and consumer behaviour underscores how corporate responsibility and individual behaviour co-evolve (Hosta & Zabkar, 2021). Given this heightened awareness, considerable research efforts have targeted sustainable fast-moving consumer goods (FMCGs), habitual purchases, and low-involvement, low-value product categories (Athwal et al. 2019; Davies et al. 2012; Osburg et al. 2021).

The rationale is that such products, due to their widespread nature, have considerable cumulative environmental effects. However, the luxury industry, which encompasses high-end branded goods, services, and experiences, remains comparatively underexplored (Athwal et al. 2019; Carrigan et al. 2013). Given that production and use in luxury markets also have considerable ecological and social impacts, this lack of attention, at least in part, is problematic (D'Arpizio et al. 2019; Thieme 2017; Wiedmann & Hennigs 2013).

As environmental challenges intensify and social scrutiny grows, the integration of sustainable business practices has moved from an option to an imperative for the long-term preservation of the luxury segment (Amatulli et al. 2017; Arrigo 2018; Kunz et al. 2020). Consumer demand in the luxury sector also reflects this heightened sensitivity: sustainability has also become highly valued and increasingly demanded by consumers in the luxury segment (Amatulli et al. 2017; Amatulli et al. 2018; Cone Communications & Ebiqity 2015).

Despite this shift, certain sectors have received particularly limited research efforts, especially those related to extremely high-priced luxury goods such as yachts or real estate (Athwal et al. 2019; Kunz et al. 2020). To address this gap, the present paper focuses on luxury yachting tourism, with a particular emphasis on luxury sailing yachts, and examines the role and perception of sustainability in an industry whose very existence depends on intact natural environments, but which paradoxically often overlooks its own environmental footprint. While

there have been some studies on luxury yachting tourism (Mikulić et al. 2015), research in this area remains scarce, particularly on the question of how sustainability influences consumers' decision making when purchasing luxury yachts (Carrigan et al. 2013; Moraes et al. 2017).

In the realm of consumer behaviour, the notion of sustainable consumption is understood in a variety of ways. For example, Vermeir and Verbeke (2006) define sustainable consumption as a decision-making process that takes into account consumers' individual needs and desires as well as their social responsibility. Sustainable consumption involves a range of ethical behaviours, including the support of animal welfare, advocacy for fair trade practices, consideration of labour standards as societal issues, and attention to health-related matters such as the increasing demand for organic food (Carrigan et al. 2004). It is a multifaceted concept that encompasses both ethical and “green” consumerism, with the latter often viewed as a subset of the former. The term “green” is employed as a buzzword to denote practices relating to the environment and sustainability (Mansvelt & Robbins 2011).

A substantial body of research in the domain of consumer behaviour has examined the motivations and outcomes associated with ethical and environmentally conscious consumption, particularly in the context of environmental concerns (McDonald et al. 2009). In this series of studies, scholars have increasingly examined how consumers navigate the complex landscape of sustainable consumption and, in doing so, shape both market practices and broader societal norms. The extant findings underline the multifaceted role of consumers as both agents of change and beneficiaries in the ongoing evolution toward sustainability. Nevertheless, engagement with sustainability exhibits variation across diverse consumer demographics and industrial sectors, influenced by a multitude of psychological, social and economic factors (Stern 2000).

One of such sectors is yachting, where consumers - typically affluent and closely connected to marine environments - have a unique relationship with nature. Given their direct and frequent interaction with the sea, one might expect sustainability to be a central consideration in their decision-making, particularly regarding yacht ownership and recreational sailing activities. However, there is still a lack of systematic evidence on the extent to which environmental criteria play a role or why they may be neglected.

In light of the above, the present study adopts an exploratory research approach, utilising qualitative expert interviews (e.g. with industry experts, customers, prospective buyers, users) to address the following research questions:

- Consumer perceptions of sustainability:
What attitudes and expectations do potential buyers and active users have towards sustainability?
- Influence on purchasing and usage behaviour:
To what extent do consumers take ecological criteria into account when selecting and using luxury sailing yachts, and what factors encourage or inhibit this behaviour?
- Obstacles and potentials in consumer behaviour:
What are the most important barriers to greater sustainability in luxury sailing yachts, and what are the most appropriate starting points for integrating sustainable solutions?

The objective of this study is to achieve a more profound comprehension of consumer behaviour in the context of sailing, thereby illuminating the role those sustainable considerations play in the purchasing and usage processes. Early findings of this study reveal that, despite a growing awareness of sustainability within society, environmental considerations often remain secondary to factors such as performance, design, and prestige when it comes to yacht-related decisions. This raises important questions about the factors shaping consumer priorities and the potential barriers to more sustainable consumption in the yachting sector. One explanation emerging from both the literature and our empirical data is *conspicuous consumption*, a concept introduced by Thorstein Veblen (1889) in “The Theory of the Leisure Class”. In this concept, purchasing luxury goods - such as yachts - serves to signal wealth and social status. Even in the midst of escalating ecological crises, such symbolism can overshadow ethical priorities, suggesting a complex interplay between wealth, social display, and environmental responsibility. The development of targeted strategies that encourage more responsible and sustainability-driven decision-making among the influential consumer group of sailing enthusiasts is therefore imperative. This can be best achieved through a comprehensive understanding of these dynamics.

This paper is structured as follows: It starts with background information on luxury and its understanding, market and products. Then it situates the German sailing yacht market and examines the environmental impacts associated with yacht production and use. Following an overview of the methodology, the findings of the study are presented and the overlap between consumer behaviour and sustainability in the luxury sailing sector is discussed. Finally, the paper concludes with a critical discussion that explores the disconnect between environmental

awareness and sustainable consumption in the luxury yacht market, examining the psychological and structural barriers that influence consumer decision-making. It also considers broader industry dynamics that shape sustainability adoption and discusses the implications of these insights for future research and practical applications in the sector.

4.3 Background

4.3.1 Luxury Products and the Luxury Industry

The concept of luxury is intricate and multifaceted, shaped by established markets and industries, making it challenging to provide a singular definition for the luxury industry. What sets apart producers and consumers within this industry is the perceived and actual luxurious attributes of the products or services in question (Roberts 2019). While luxury products are often associated with personal consumer items like fashion, perfumes, jewellery, and watches, it is vital to acknowledge that the European luxury market spans a much wider spectrum. It encompasses around 300 of Europe's foremost luxury brands offering a diverse array of 14 consumer goods and services, spanning from automobiles and yachts to furniture (Frontier Economics, 2012).

The global luxury market, as examined by Bain & Company (D'Arpizio et al. 2019) comprises nine different segments, encompassing luxury cars, luxury personal goods, luxury restaurants, premium wines and spirits, gourmet foods, fine dining, high-end furniture and housewares, high-end art, private jets, yachts, and luxury cruises (D'Arpizio et al. 2020). The characterization of luxury is contingent on the perspective adopted, whether European or global, leading to ambiguous distinctions within the luxury industry. Undoubtedly, luxury is an expansive international enterprise. Despite experiencing a substantial downturn due to the impact of COVID-19, the market for personal luxury goods reached €363 billion in 2024 (D'Arpizio et al. 2024).

The study of luxury products and brands is now an established and well-founded domain, with researchers across the globe contributing to this field (Han et al. 2010; Janssen et al. 2014; Kapferer & Michaut-Denizeau 2014; Wiedmann et al. 2009). While the concept of a luxury product is subject to varying interpretations, a unanimous definition remains elusive (Davies et al. 2012; Eckhardt et al. 2015). Janssen et al. (2014) posit that a fundamental characteristic of luxury products is their rarity or limited availability, and such products may vary in durability or temporality.

Luxury items are typically distinguished by several attributes that differentiate them from everyday necessities within the same category. These characteristics often include superior quality, elevated pricing, significance of aesthetics, the perception of scarcity, uniqueness, and the embodiment of various symbolic meanings (Heine & Phan 2011). Luxury products elicit a distinctive consumer perception, characterized by an inclination to describe them in more abstract and intangible terms when compared to everyday necessities (Hansen & Wänke 2011). This unique perspective on luxury underscores the experiential and symbolic aspects associated with these products, setting them apart from mere material possessions (Roper et al. 2013). Furthermore, the concept of luxury is frequently linked to a favourable societal image (Eagly & Chaiken 1995), and the consumption of luxury products has the capacity to considerably elevate an individual's social status, even when it does not represent the foremost objective of the consumer (Nelissen & Meijers 2011).

Delivering exclusive and tailor-made experiences to a diverse consumer base serve as the fundamental underpinning of luxury products in the tourism and associated sectors, a concept thoroughly examined by Evans (2020). This study builds upon this foundation to explore within intricacies of luxury yachting tourism. Luxury yachting tourism finds its association with nautical tourism and cruise tourism, setting it apart from other nautical activities. Séraphin's (2022) classification offers a valuable perspective, categorizing nautical activities into different segments ranging from economy to upper upscale when contrasted with the conventional hospitality industry. Notably, luxury yachting occupies a distinct place within the upper upscale category, signifying its unique position in these industries.

4.3.2 The Yacht Market with Particular Focus on Germany

In maritime discourse, the term “boat” serves as a common umbrella term for both boats and yachts often used synonymously. However, a clear distinction emerges in maritime navigation, differentiating between boats, ships, and yachts. Boats, smaller and adaptable, cater to personal or recreational purposes, utilizing engines, sails, or oars. Contrarily, ships, larger and tailored for commercial or military roles, navigate extensive distances, facilitating prolonged journeys. Yachts, exemplifying opulence, predominantly indulge in grand-scale private leisure, with occasional inclusion of sporting pursuits, particularly sailing. Characterised by lavish amenities, professional crews and extravagant entertainment, yachts stand in sharp contrast to their smaller counterparts (Mellema 2020; Ribbins 2023).

Germany, one of Europe's leading boating nations, has a rich maritime heritage and a strong manufacturing base, producing and selling over €1 billion worth of watercraft each year. The domestic market supports around 500,000 boat owners, contributing to a combined annual boat sales value of €300 million, encompassing both sailing yachts and motor yachts (International Council of Marine Industry Associations (ICOMIA, 2020).

The German Boat Builders Association (DBSV) reported a 2% increase in boat sales in the German retail industry in 2019, amounting to 4,918 units and generating sales of €226 million, with only a marginal decrease of -0.2% compared to 2018. Notably, the leading sales categories in 2019 were larger sailing yachts exceeding 40 feet and small motorboats with inboard and outboard engines under 25 feet, which collectively constituted 72% of the sales (ICOMIA, 2020). Despite extensive efforts, the acquisition of more recent data has proven unsuccessful to date. Industry representative Karsten Stahlhut (Managing Director of the Federal Association of Water Sports Industry (BVWW) reports on request in January 2025, that no more recent data are available: *"It may be hard to believe, but there are no statistics on boat sales in Germany. This is simply because, unlike other European countries, there is no registration requirement, so any figures you find are estimates."*

A survey conducted among 8,300 readers of the water sports magazine YACHT during the period from September 10, 2018, to November 1, 2018, yielded valuable structural data. More than two-thirds of survey participants fall into the 50+ age group, boasting over 20 years of sailing experience. The household net income of YACHT readers significantly surpasses the national average, with more than 70% of YACHT survey participants being self-employed or holding managerial positions. In particular, the vast majority (86%) of these readers own a private yacht. In terms of boat ownership by hull length, there is a slight increase in the proportion of larger yachts, although most yachts fall within the range of 7.51 to 10 meters (2018, 35%). Survey participants use their yachts for just under three months annually (Delius Klasing Verlag GmbH, 2018). The average lifetime of these crafts is 30 years in the recreational division, occasionally extending to 40 or even 45 years due to the increased longevity of materials (ICF, 2016).

With respect to boat purchases, three-quarters of sailing section participants prefer used boats, while 25% opt for new ones. The average price of a new sailing boat is approximately €175,000. Notably, prices in the sailing category have exhibited an upward trend since 2012, with the lowest price recorded in 2012 at €155,194, compared to the highest price of €280,803

in 2018, on average. Prices for sailing boats have predominantly increased over the past 18 years, with the lowest price recorded in 2000 at €142,470 and the highest in 2018 at €280,803 (Delius Klasing Verlag GmbH 2018).

According to newer data from 2023, the majority of privately owned sailing yachts in Germany measure roughly 7 to 9 meters in length, with additional clusters around 11 m and 14 m. From 2018 to 2022, around 15,200 sailboats changed hands each year - about 19% were new builds and 81% were used. For a 10 m yacht, owners spend an average of €2,200 annually on mooring and winter storage, plus another €2,200 on repairs, maintenance, and equipment (Mell 2023).

Usage tends to range between 20 and 50 days per year, though retirees in particular often sail more frequently (over 40 days per season). While new sailboat buyers are largely between 30 and 60 years old, the overall owner base continues to age, with the average boat owner now around 62 years old.

In conclusion, the German boating industry demonstrates a healthy domestic market and resilience despite economic challenges. The data reflects a committed and relatively affluent consumer base, underlining the continuing popularity of boating as a leisure or tourist activity and, to some extent, as a luxury pursuit. Thus, German shipyards and owners constitute a reasonable sample to address our research question.

4.3.3 The Ecological Footprint of Sailing Yachts – A Brief Insight

A comprehensive review of the available literature highlights yachting tourism as a multifaceted issue, encompassing environmental, social and economic dimensions, each with its own potential for positive and negative outcomes (Marušić et al. 2008). Sailing is often considered as a prime example of eco-friendly tourism due to its direct harmony with nature. It is a popular form of water tourism that involves yachts primarily powered by sails (Łapko et al. 2019). A closer examination is needed to determine the environmental impact of sailing.

Despite of the advantage of using wind power and reducing reliance on fossil fuels, sailing yachts still pose environmental challenges. These challenges arise from factors such as yacht construction and maintenance, as well as the potential harm to marine ecosystems from physical and chemical disturbances, in addition to the occasional use of auxiliary engines. The construction of sailing yachts primarily involves two manufacturing techniques: the hand lay-up technique and vacuum infusion. A pivotal distinction between these methods lies in the

weight of the yacht, impacting its production, usage, and disposal phases. Key raw materials used in yacht construction comprise fiberglass and PVC for the core, as well as polyester resin. Both manufacturing techniques make use of polyester or epoxy resin, with the hand lay-up technique leading to the evaporation of styrene (Cucinotta et al. 2017). Vacuum infusion, however, presents downsides, including increased material consumption and, consequently, a higher volume of plastic waste due to the additional technical layers and films (Ebner Media Group GmbH & Co. KG 2018). The environmental challenges associated with sailing yachts are heightened by the difficulties in recycling and appropriately disposing of composite materials. The lack of regulations governing the reuse and proper waste management of these materials makes global landfill disposal as the primary method for yacht disposal. Consequently, the inability to reintegrate discarded materials into the production chain persists due to the absence of guidelines. Furthermore, the appropriate disposal of wastewater and onboard garbage assumes paramount importance in the context of yachting tourism (Tanguay et al. 2011). Inadequate wastewater disposal and improper waste management practices have the potential to inflict harm on marine organisms, disrupt fragile marine ecosystems, and pose threats to human health and safety (Cucinotta et al. 2017). Addressing these environmental concerns is pivotal for sustainable development of yachting tourism.

4.4 Method

In the field of luxury research, the available samples are often small, as scarcity and exclusivity characterize many luxury contexts. Consequently, qualitative research that focuses on in-depth studies of small samples is common (Thomsen et al. 2020).

In light of the novelty and limited academic attention directed towards luxury sailing yachts, it is essential to undertake an exploratory research study to garner foundational insights into consumer attitudes, motivations, and experiences. Exploratory studies empower researchers to investigate emerging or under-explored phenomena in depth, thereby establishing the foundation for future empirical and theoretical contributions. Accordingly, the present study employs a qualitative approach, namely expert interviews, to facilitate a comprehensive understanding of the subject in question (Creswell & Poth 2016; Miles et al. 2014).

Empirical data for this study were gathered through face-to-face, telephone, or remote (online video) interviews with maritime sailing experts. To ensure a systematic and theory-driven data collection process, the interview guide was developed based on relevant theoretical constructs and existing research on luxury consumption, sustainability, and consumer behav-

our. This approach ensured that the questions were not arbitrary but instead anchored in established academic discourse, allowing for a structured investigation of the research topic. The interview guide's structured approach, comprising 9 main questions and accompanying sub-questions, facilitated the systematic gathering of insights on this pivotal topic.

Respondents achieved expert status either through their professional role as an industry expert, e.g. working in institutions or companies, or through their extensive involvement with sailing as a leisure activity or sport and in-depth research into the subject. For example, by considering the purchase of a sailing yacht or by owning and using a yacht. Shipyards were another segment of the survey group. Most of the experts could not be clearly assigned to a particular group, so the interviewer had to assign them according to where the expert tended to focus.

A mixed sampling strategy, encompassing both purposive and snowballing methods, was employed to identify participants. Snowball sampling proved to be a particularly valuable method, as initial participants recommended further experts in their networks, thereby ensuring a diverse and context-rich pool of interviewees. This personal reference process, wherein one expert suggests another, fostered a sense of trust and facilitated access to individuals with in-depth knowledge of the luxury sailing sector. All experts were German citizens, with 19 out of 20 residing in Germany and one pair residing in the Netherlands, which is counted as one expert. Recognising the diversity of their professional and personal backgrounds, three distinct groups were formed. The three groups comprised the following: (1) industry experts / institutions (industry experts, abbreviated as E; 11 participants), (2) customers, prospective buyers, users (customers, abbreviated as C; 6 participants), and (3) shipyards (shipyards, abbreviated as ES; 3 participants). The interview guidelines were structured into three sections:

- In the initial section A, personal details about the expert were inquired, including whether they own a personal yacht and their previous experiences in relation to sustainability. Subsequently, there were queries regarding the constructs of luxury and sustainability. Furthermore, in this first segment, attention was given to the clarification of the ecological and social implications associated with sailing yachts. Exploring constructs of luxury and sustainability, along with attention to ecological and social implications of sailing yachts, was crucial for gaining insights into the expert's attitudes and values, providing a foundation for further research on sustainable practices in the sailing (tourism) industry.

- Section B of the interview guidelines (with variations based on different types) focused on discussing sustainability in the context of luxury. Experts from shipyards and industry professionals were asked about typical customer profiles for luxury sailing yachts. Additionally, all experts in this section were queried about how much importance they place on sustainability when purchasing a luxurious sailing yacht. Inquiries were made regarding the consideration of sustainability aspects in yacht production and existing recycling strategies for yachts in general. These inquiries provided essential insights into industry practices, contributing crucial data for advancing research on sustainable practices in the yachting industry.
- Finally, Section C delved into the perceived lack of emphasis on sustainability in the maritime industry and explored the potential integration of sustainability as a future topic. Understanding these factors is imperative for advancing research and enhancing sustainability practices in the maritime industry.

All interviews were conducted and recorded simultaneously, and then underwent transcription before being imported into MAXQDA for analysis. A content-structuring qualitative content analysis was then carried out, based on Kuckartz's model (Kuckartz 2018), which generated 976 codes. Initially, a deductive coding strategy was applied, using predefined categories aligned with the research question and interview guide to provide a structured analytical framework. As Kuckartz emphasizes, this process of systematically identifying, defining, and refining these categories enhances both clarity and analytical depth. As the analysis progressed, additional inductively derived codes emerged from the data. This ensured that the predefined categories structured the initial coding, while new insights and unexpected patterns were incorporated, refining and expanding the category system iteratively. This dynamic interplay between deductive structure and inductive openness was instrumental in generating a more nuanced and empirically grounded interpretation of the data. Despite the absence of a formal intercoder reliability measure, the coding process was conducted in accordance with Kuckartz's principles of transparent coding procedures, iterative category refinement, and thorough documentation. The comprehensive coding guide, encompassing codes and code families, is not incorporated into this paper but is available upon request.

4.5 Findings

4.5.1 Luxury and Sailing

4.5.1.1 Luxury in General – Experts’ Perception

In order to understand the issue of sustainability in the luxury sector, it is necessary to first understand how experts conceptualise the term “luxury”. The results of the expert interviews revealed a broad spectrum of understandings and definitions of luxury, thereby underscoring the absence of a unified consensus. All interviewed experts were active yachtsmen, and some of them owned yachts, indicating a lifestyle characterized by substantial financial means. Within their responses, two overarching perspectives on luxury emerged: a materialistic view and an intangible view.

From a materialistic point of view, a small group of shipyards - primarily professional sailors - uniformly viewed luxury as *“all the things you do not need”* (ES1, 10-11). For these individuals, yachts are regarded as *“toys that one does not truly require”* (ES2, 11; ES3, 26), yet they provide a substantial degree of enjoyment. This perspective was shared by another expert (E5), highlighting that luxury items or experiences are often superfluous in a strictly utilitarian sense but confer pleasure and status.

“Ultimately, these are products that you don't actually need. In other words, just the kind of thing we make. Yachts are toys that you don't really need. That are superfluous. But which simply bring a lot of joy” (ES2, 11).

In contrast, a number of consumer and industry experts identified time and health as critical components of luxury, emphasising the rarity of both (C1, C2, C3, C4, E1, E6, E7, E9). They considered leisure time as an intangible yet profound form of luxury, pointing out that personal well-being has become central to their understanding of a luxurious lifestyle. This sentiment resonates with statements referring to vacationing by the sea (E3) and prioritizing quality and design over excess (E4).

Some experts highlight the boundary between necessary and superfluous items as the defining aspect of luxury (C2, C5, C6). Others extended this view by suggesting that anything beyond basic needs could be considered luxurious (E9, E11). This position was further illustrated by an expert (E2) who referred to Maslow's hierarchy of needs (Maslow, 1943), noting that what is necessary can be subjective and dependent on individual wealth. Similarly, one

expert noted that once a certain level of wealth is attained, the perception of luxury may diminish: *“The more wealth there is, the more natural it becomes, and then the attraction of luxury fades”* (C6, 17).

Ownership also emerged as an outstanding factor in the classification of purchases and experiences as luxury. One expert distinguished between owning and renting a yacht, with only the former being considered truly luxurious (E8). Two other experts posited, the discrepancy in perspectives on owning versus renting (E7, E10) serves to further emphasise the complexity and variability of how individuals conceptualise luxury.

4.5.1.2 Luxury Dimensions of a Sailing Yacht

In terms of the luxury attributes of sailing yachts, experts highlighted various aspects in the interviews. As stated by expert C1 (13), the concept of luxury in the context of a sailing yacht is determined by the personal experience of the individual. While some may view sailing as similar to camping with limited amenities available, C1 argues that true luxury surpasses this perspective. It entails the ability to enjoy the sailing yacht for an extended period without compromising experiences and comforts. The factor of time is also posited as a defining characteristic of the luxury experience of sailing yachts, as explained similarly by expert C2 (27) and C3 (27). They describe the possibility not only to spend extended periods on one's yacht but also to have a sense of flexibility in terms of travel itineraries as one crucial aspect distinguishing owning one's yacht from chartering a (sailing) yacht (C2, 27).

A more technical perspective on luxury in the context of a sailing yacht is discussed by C4 (20), who categorises sailing yachts into different classes based on their seaworthiness. It is expert C4's assertion that only yachts from the top class can truly be considered to embody the concept of luxury sailing yachts. This assertion serves to clarify this particular aspect. The ability to navigate and travel without constraints, even in open waters, is considered as the fundamental aspect of luxury associated with these yachts. Furthermore, flexibility in navigation is identified by C3 (27) as one of the defining characteristics of luxury within the realm of sailing yachts.

The relationship between luxury and the size of a yacht is emphasised by C1 (14), with the discussion primarily centred on comfort. This expert posits that the smaller sailing yachts are generally associated with diminished comfort, which can impede their usability, particularly for individuals exceeding 1.9 m in height. This limitation in comfort can affect the overall experience as well as time spent on board.

One industry expert (E4, 20) notes that the majority of people already consider staying on a boat to be a luxury, without further differentiating the boat in terms of possible luxury features. However, this expert also emphasizes the importance of recognizing and considering different levels and distinctions within this perspective. In a manner consistent with the observations of C1 (13), an industry expert, E4 (20) further elaborates that, from the perspective of the majority of individuals, sailing can be regarded as a form of maritime camping, characterised by its minimal equipment, features and amenities in comparison to those typically available in daily life. In this context, the luxury of yachting - as distinguished from the general luxury of being on a boat - is described by E4 (20) as a sensation that surpasses this camping experience and involves additional amenities and comfort levels that are less than what one would have at home. Obviously, these comfort aspects come with financial burdens for yacht owners. As previously stated, the concept of exclusivity in the domain of luxury yachts encompasses not only the initial acquisition costs but also the ongoing financial obligations associated with their operation (E4, 48). These expenses, which are typically in the order of 10 percent of the initial purchase price per year, are a crucial consideration in the overall economic evaluation of these assets.

Assuming a “small” yacht with a purchase price of EUR 200,000, the annual cost amounts to EUR 20,000 (E4, 22; C2, 119). For comparison purposes, the average yearly net income in Germany for single employees without children was recorded at €55.608 in 2024 (destatis, 2025). These costs - both one-time and ongoing - are also presented by E6 as an indicative characteristic of the luxury nature of sailing yachts. The factor of available time for usage is also discussed (E6, 34).

“This is something that only a maximum of 10%, less, maybe 5% of the population can afford, so for me it's definitely a luxury. You have to be able to afford it, you have to have the time to be able to practise this sport, you have to have the material means to be able to practise such a sport. It's something that not everyone can afford” (E6, 34-35).

Other dimensions of luxury that have been mentioned include aspects such as size, sailing characteristics, and equipment (C1, 14-15; C3, 31; E4, 197). According to a shipyard expert, a luxury yacht is defined as being over 10 m in size while another sets the limit at 25 m (E8, 19).

According to expert E4 (20), it is possible to derive the following categorisation of the various dimensions of luxury associated with a sailing yacht: sailing as a form of camping on

water, sailing as a sport embedded with high-tech elements, and finally, sailing as a comfortable hobby - living on superyachts. In summary, the expert posits that two perspectives exist regarding yacht sailing: one that emphasizes sports and leisure activities, and the other that highlights luxury.

4.5.1.3 Motives for Buying a Luxury Yacht

In order to gain a more profound understanding of the underlying factors influencing consumers' motivations to purchase or use luxury sailing yachts, the following question in the questionnaire was designed to gather insights: “What motivations do you perceive in relation to buying a luxury yacht?” This open-ended format aimed to explore whether sustainability would naturally emerge as a motive without explicitly framing participants' responses. However, it must be acknowledged that a certain framing effect might have been present. Although the question itself does not explicitly inquire about personal sustainability-related motives, the broader context of the expert interviews, titled “The Importance and Relevance of Sustainability in the Context of Luxury Yachts and Sailing - A Theoretical and Empirical Analysis,” may have primed participants to consider sustainability in their responses. Furthermore, one of the initial questions in the questionnaire, specifically an earlier question asked participants: “What points of contact have you had so far with the topic of sustainability in relation to your boat or sailing activities?” This introductory focus on sustainability could have influenced how respondents interpreted and approached subsequent questions. Consequently, it is plausible to assume a certain degree of framing regarding the theme of sustainability, even if unintentional. The first group includes *non-material motives* (6), among which “prestige” stands out (both quantitatively, in terms of naming this motive, and in the actual sense).

- Prestige - 9 (E4, 54, 56; E3, 19, 21; E1, 26; E6, 43; E2, 16-17; E10, 63; E5, 34, 36; C4, 29, ES2,19).
- Sporting experience - 4 (E1, 26; E6, 43; E4, 219; E3, 21)
- Fulfilling unfulfilled dream - 4 (E11, 21; E4, 64; C1, 81; ES1, 18-19)
- Leisure and Hobby - 3 (E6, 43; E11, 21; E4, 54)
- Independence and freedom - 2 (E6, 56-59; E4, 58)
- Vacation in beautiful places - 1 (E7, 27)

The second group includes the concrete *material motives* (6). That is, the luxuries that can be “bought”:

- Comfort and Equipment - 8 (E5, 34; C3, 37; C1, 19; E3, 18-19; E10, 33; C5, 38-41; E9, 25; E1, 26)

- Performance - 3 (E5, 34; C3, 37; E3, 18-19)
- Investment - 2 (E7, 27, 61, 63; E4, 63).
- Just luxury - 2 (E8, 28-29; C6,23)
- Mobile (luxury) home on the water - 2 (C5, 35-37; ES3, 34)
- Luxury as a quality theme, longevity, sustainability - 1 (E4, 76)

Regarding immaterial motives, the following observations can be made: one important immaterial motive cited is the *issue of prestige*. From the customer point of view, C4 (29) explains that a luxury yacht is also to be understood as a status symbol with a corresponding external effect. These effects may manifest in the form of enhanced social recognition and the admiration of others, highlighting the yacht not only as a personal possession but also as a symbol that communicates a particular social standing. However, the interviewee limits this notion by stating that it applies more strongly to motor yachts. According to industry experts (E1, 26; E2, 16; E3, 21; E4, 56; E6, 43; E10,63), the use of sailing yachts as a status symbol or for increasing prestige is commonly cited, too. Expert E10 (63) also emphasises that this motive appears to prevail among a significant proportion of customers who seldom utilise the yacht itself.

In addition to prestige, other motives play an essential role in the purchase of a luxury boat. According to four experts (E1, 26; E6, 43; E4, 219; E3, 21), the sporting experience of sailing is an important motive for buying a luxury yacht. For customers motivated by this aspect, a sailing yacht is not primarily viewed as a symbol of comfort or prestige but rather as a piece of sports equipment that should demonstrate high performance. This is closely related to the other intangible motives for buying a luxury boat.

The *fulfilment of an unfulfilled dream*, also mentioned by four experts, is another important factor (E11, 21; E4, 64; C1, 81; ES1, 18-19). Experts E4 (54), E6 (43), and E11 (21) indicate that acquiring a luxury yacht is motivated by *leisure and hobby interests*. These experts propose that boating activities be considered as a hobby or leisure pursuit, and that moored boats in harbours be utilised as private spaces for retreats, where various activities such as video evenings can be hosted (E6, 43). The motives of *independence and freedom* were mentioned by only two experts (E6, 56-59; E4, 58), while only one expert mentioned *vacationing in beautiful places* (E7, 27).

In contrast to the previously discussed immaterial motives, *material motives* influencing consumer behaviour in the realm of luxury sailing yachts are closely related to economic considerations, as highlighted by several experts. In particular, the quality of materials and the

overall comfort offered by sailing yachts in this segment are seen as important factors influencing the purchase decision (C5, 38). This argument is also supported by two of the experts interviewed. For example, E3 (19) explains that comfort in the context of luxury sailing yachts mainly refers to the available space, which is often limited and therefore plays an important role in the purchase decision. This expert also mentions features that increase travelling comfort (E3, 19). The *comfort motive* is also explained by expert C1 (19), who discusses the features that make a stay on a luxury boat more pleasant, even over a longer period of time. A similar perspective is shared by industry expert E1 (26): many customers expect the comfort on a luxury sailing yacht to be comparable to that experienced at home, emphasizing the importance of habitability (also mentioned by E5, 34 and E9, 25). According to E10 (33), this desire for a high level of comfort in this target group stems from basic expectations or habits - as customers in this segment typically enjoy a high standard of living outside of sailing activities.

The acquisition of luxury yachts is often further motivated by their high *performance* and stability (C3, 37), which results in the sailing comfort they provide during travel (C3, 37). Safety features, often referred to in the industry as performance raised by customer C3 (37), which appears to be commonly associated with boats in the luxury segment, also play a significant role in the decision-making process for both customers C3 (37) and experts E5 (34).

Additional motivations are articulated by experts E4 and E7. They argue that acquiring a luxury yacht serves not only as a personal experience but also as a *financial investment*. In particular, they highlight the option of charter operations, which enable owners to generate returns and offset costs through this mode of use. However, beyond the claims made by industry experts, there is a notable lack of relevant academic research exploring the role of investment as a driving factor in consumer decision-making within the luxury goods sector (Tay & Frank 2023).

The term “sustainability” emerged sparingly in the discourse/interviews, cited solely by one expert (E4, 76) as an indirect factor influencing purchase decisions, particularly through the lens of product longevity: “..., *such boats are absolute quality issues, and for me, of course, that has a nice sustainability aspect. Longevity also has to do with sustainability.*” Thus, yachts are conceptualized not as transient commodities but as durable assets, crafted for prolonged utility spanning several decades, resonating with the ecological inquiries surrounding sailing yachts as two experts mention in a similar context (E1, 44; E2, 29).

4.5.2 Sustainability

4.5.2.1 Sustainability – Understanding of the Experts

This section presents the results of the expert survey on the specific question of the general understanding and perception of sustainability. Topics such as sailing or sailing yachts were considered irrelevant to this question and were therefore not included in the responses. Experts emphasize the importance of considering the entire lifecycle of products - including their ultimate disposal - as a cornerstone for enhancing sustainability (E7, 42-43). They highlight the positive correlation between product durability and sustainable practices, advocating for the creation of long-lasting products (E6, 81). The sustainability issue places particular emphasis on environmental impacts, with a focus on reducing waste and preserving natural ecosystems, as highlighted by some experts (E6, 78-79, E9, 43). This perspective supports the use of recyclable and renewable resources, while cautioning against reliance on non-renewable materials (C5, 62-63, ES1, 35). Furthermore, sustainability is the effort to preserve the world for future generations in its present or improved condition, promoting societal advancement without causing deterioration (C6, 37, E10 51).

The importance of environmental stewardship is emphasised, with the requirement for respectful and conscientious conduct of environmental affairs (ES2, 29–31). There is an emphasis on thoughtful consideration of the implications and potential environmental impacts of actions, with a push to conserve resources, promote recyclability, and improve energy efficiency (E11, 57; ES3, 56). The principles of mindful consumption, resource reusability, and proactive resource management are identified as pivotal elements of a sustainable approach (C1, 39; C2, 77). Strategies like these are essential for addressing environmental challenges and protecting both nature and human well-being (C2, 79; C3, 69). In conclusion, sustainability is widely recognized as a critical and desirable objective, as noted by expert C3 (115).

4.5.2.2 Ecological Impact of Sailing Yachts

This section examines the experts' evaluation of the environmental impact of owning and using sailing yachts. The expert interviews reveal a multifaceted perspective. Initially, the experts acknowledge that sailing is often perceived as an environmentally friendly hobby, with some experts suggesting that it's inherently sustainable due to its reliance on wind power (E8 127, C5 54-55, E10 41).

“[I thought] I'm doing something totally ecological; you can't get more natural than letting the wind blow you back and forth there a little bit” (C1, 93).

This perception is supported by a view of sailing as having a “sustainable touch” and being a clean mode of transportation (C1, 92-93; C4, 38-39; C2, 63; E6, 66-67; E3, 31). However, the discourse is not uniformly positive. One expert acknowledges the unavoidable environmental impacts of sailing, despite efforts to minimise these effects (E6,77). Particularly, yachts over a certain size, which incorporate motorised elements, are singled out for their higher emissions and energy demands for onboard comforts, such as electrical power generators (E1, 42; E4, 103). The discussion also extends to the external energy sources of luxury sailing yachts, which can be shore power, diesel or gasoline and have their own environmental aspects (E5, 64). Despite sailing yachts having generally lower emissions compared to motor yachts, the importance of sustainability within the context of leisure and tourism is emphasized (E1, 40; ES2, 96-97), reflecting broader luxury industry challenges in addressing social issues (Amatulli et al., 2018). When discussing emissions, it is important to note that sailing yachts are typically used sporadically and for recreational purposes, with usage primarily measured in hours. This significantly reduces their environmental impact (E7, 41). Furthermore, the relatively low number of sailing yachts in Germany supports this perspective, indicating a smaller ecological impact on a national level (E10, 39).

Several experts have acknowledged the substantial and negative environmental impacts associated with sailing yachts, highlighting concerns about ecological damage (C1, 91; E8, 47; ES3, 50). It is remarkable that one expert became aware of these impacts during the interview (C1, 91). This finding indicates a broader issue: a seemingly general lack of awareness among yacht buyers and users regarding the environmental impact of their activities. A thorough examination of this aspect is conducted in the Discussion section of this paper.

The manufacturing process of yachts is regarded by certain experts as being highly harmful, with the consumption of considerable energy and resources, as well as the generation of significant amounts of waste that are often hazardous or difficult to manage (C6, 27; ES2, 27; C1, 25). A matter of particular concern is the recycling of fiberglass, a material frequently employed in the construction of yachts. Existing recycling technologies face significant hurdles, making it impractical to recycle fiberglass (ES3, 50; E11, 45-47). Additionally, the degradation caused by saltwater over time further limits the recyclability of the yacht's GRP (Glass Reinforced Plastic) hull, exacerbating environmental concerns (C1, 31).

The environmental impact extends beyond the production phase to the operational use of yachts. The disposal of wastewater and waste directly into the ocean, as well as the release of tank residues during refuelling, increase marine pollution (E8, 41; C1, 109). The increasing

number of yachts over the years amplifies the significance of this pollution concern (Delius Klasing Verlag GmbH 2018).

Some experts have raised concerns on the ecological impact of underwater coatings on yachts and have questioned their environmental safety (C2, 62-63; E5, 62). Additionally, the yacht manufacturing process is identified as environmentally challenging (C3, 67). Conversely, one expert suggests that sailing on a luxury yacht could be considered a form of ecotourism due to its relatively low environmental impact, suggesting that it is more environmentally friendly compared to mass tourism options such as cruise ships that accommodate thousands of passengers (E3, 33). However, to comprehensively evaluate a yacht's ecological footprint, it is necessary to consider its entire lifecycle, from production to end-of-life disposal or recycling, typically over a span of around 25 years. Due to the restricted usage of yachts by a relatively small group of individuals, their environmental impact may exceed that associated with other forms of travel or leisure activities (E3, 33).

4.5.2.3 Role of Sustainability in Yacht Purchases

Following a thorough examination of the factors motivating the acquisition of a luxury yacht, it was evident that sustainability was cited as a purchase rationale solely by one expert, and then only in the context of longevity. However, it was found that the vast majority of experts had an opinion on this question and were able to make a statement, the details of which are presented below.

The role of sustainability in the purchase of luxury sailing yachts is limited. Customers generally prioritise factors such as cost, aesthetics, and performance over sustainability considerations (C1, 74-75; C1, 77). However, if a sustainable option with comparable qualities were available, customers would prioritize it even if it were more expensive (C5, 134-139). In this case, according to expert C1 (74-75), customers would be willing to pay a premium of around 10% for a yacht that is produced in a sustainable way. But only two out of 20 experts share this view: for smaller boats, which are often preferred, sustainable options are currently lacking in the market (C1, 74-75).

The desire to own a specific yacht typically outweighs concerns about sustainability, and factors like maintenance, production, and disposal are not given much thought by customers (C2, 23; C2, 100-101). While sustainability is not a primary factor in terms of ecological aspects, consumers consider factors such as cost, size, technology, and stability. Wooden ships are considered more environmentally friendly but more expensive to manufacture compared to

“plastic yachts” (C3 85-85). Consumer awareness of waste disposal and amenities in harbours is limited, and the durability of natural materials is appreciated (C3, 85-85).

The propulsion system is the primary sustainability consideration for buyers (ES1, 56-57). Sustainable production is regarded as a favourable characteristic. Yet, customers do not actively pursue the acquisition of sustainable yachts (ES2, 78-79). Electric motors hold appeal due to their noiseless and emission-free cruising capabilities, whilst sustainable construction methodologies further enhance their desirability (ES2, 82-87). The working conditions of manufacturing employees are generally not prominent, but customers show concern if made aware of poor conditions or harmful materials as ES2 states (82-87).

While sustainability is currently underrepresented in the yachting industry, there is a need for it to play a larger role in the future as one expert critically states (ES3, 80-86). Customers do not prioritise or pay much attention to sustainability aspects when purchasing a yacht, and inquiries concerning emissions standards or production methodologies are seldom raised. The typical yacht customer possesses limited concerns regarding sustainability, unless it directly impacts them; however, practical and financial considerations tend to prevail. The expense associated with sustainable technologies may exceed what customers consider reasonable (E1, 71-74).

The origin of materials and worker safety are relevant sustainability factors, but recycling in the context of yacht purchasing is perceived as less important as mentioned by one expert: *“The topic of recycling is so far away that I believe it is of secondary importance”* and *‘...the recyclability is out of the election mode horizon’* (E2, 59).

4.5.2.4 Enhancing Sustainability in Yacht Construction and Use

The subsequent section examines an aspect that, at first glance, may not appear directly relevant to the discourse on sustainable consumption within the luxury sector. Nevertheless, the findings presented here hold considerable significance and illuminate concrete opportunities for enhancing sustainability in both the construction and use of yachts. Building upon the extensive and varied advice of experts on promoting sustainability, six overarching categories emerged from the analysis: material, recyclability, antifouling, production, use, and propulsion. An overview of all mentioned aspects and their respective frequencies is provided in the following graph.

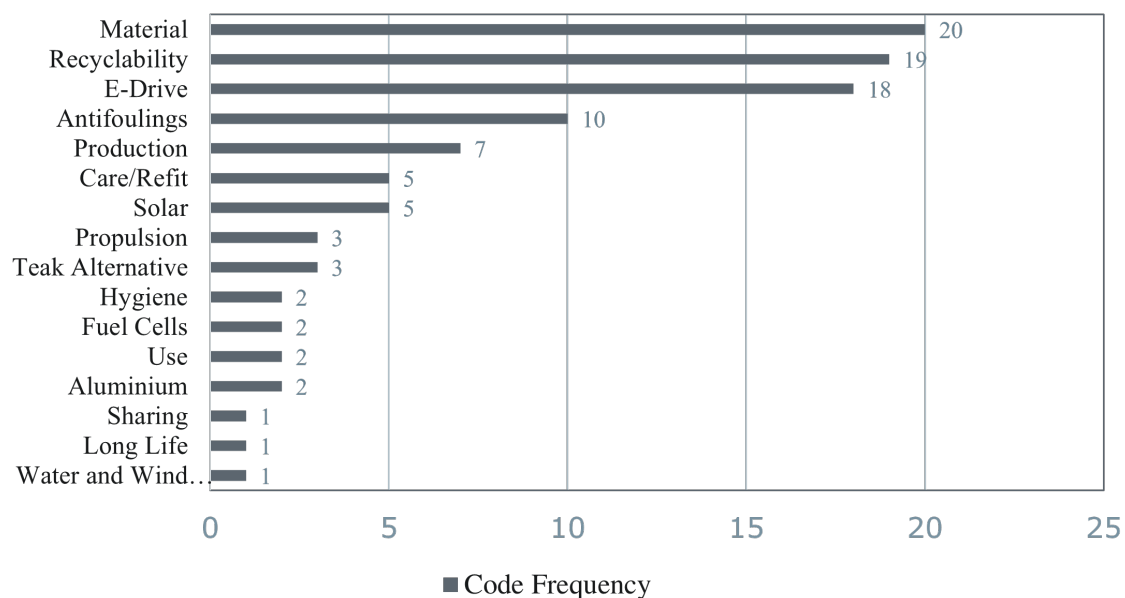


Figure 4: Starting Points for Improving Sustainability

Subsequently, the focus will be directed towards the four most frequently cited categories, namely material, recyclability, e-drive and antifouling, as indicated by the corresponding code frequencies. This selection underscores their heightened importance for sustainable yacht construction and usage. The subsequent discussion will delve into each of these categories in detail, highlighting how they can contribute to a more environmentally responsible yachting sector.

The selection of *materials* (20) employed in the construction of yachts is of paramount importance with regard to sustainability and practicality. Teak is favoured for its visual appeal and heat resistance, making it an ideal choice for yacht decks. Synthetic alternatives, although visually similar, tend to heat up and are less suitable for walking barefoot. Conversely, native woods such as oak are less frequently used in yacht construction due to concerns regarding their durability when exposed to water and sunlight (C5, 73-75). The environmental impact of materials is influenced by the entire production and disposal process. For instance, wood can be readily recycled or burned for disposal, whereas teak raises sustainability concerns. Consequently, the industry is undergoing a transition towards the exploration of alternative materials to address these issues (ES1, 57; ES2, 39; ES3, 73-74).

Compared to aluminium and steel, GFK (Glass Fibre Reinforced Plastic) offers a cost-effective and sustainable alternative in yacht construction. Aluminium manufacturing is resource-intensive, and the ecological impact of aluminium and steel boats is still under examination. Wood, while possessing certain advantages, presents challenges in terms of mainte-

nance and cost-effectiveness, leading to its limited use. Carbon fibre and other composite materials contribute to lighter and more fuel-efficient boats. The European Union is actively working on legislation regarding boat disposal to address sustainability concerns (E3, 51; E3, 63; E4, 207; E7, 49; E7, 51; E7, 55). Generally, the boat industry is striving to balance aesthetics, performance, and also sustainability by exploring alternative materials and propulsion systems. The preferences and needs of customers also play a significant role in shaping the direction of boat construction (E8, 63).

The issue of sustainable consumption and disposal of products, such as sailing yachts, raises important concerns by one expert (C1, 65). *Recycling* (19) offers a potential solution, but it presents challenges, especially for materials like glass fibre-reinforced plastic (GFK) and carbon fibre-reinforced plastic (CFK) (ES1, 50-51; ES2, 40-41). The complexity of yacht interiors and the lack of effective separation methods hinder efficient recycling (ES3, 70). Exploring innovative construction approaches and the use of more recyclable materials could address this challenge (ES3, 70).

In the context of the yachting industry, the proper disposal and recycling of old yachts are of crucial importance, given the environmental impact of simply discarding them (C5, 105). However, the current lack of solutions for recycling certain materials, such as GFK and CFK, poses significant obstacles (ES1, 50-51; ES2, 40-41). Steel boats are typically melted down, while plastic boats are shredded and incinerated (E5, 86). Improper disposal practices, including illegal ship graveyards, highlight the need for comprehensive solutions and improved environmental awareness (E6, 145; E9, 55).

The issue of *antifouling* (10) coatings in the boating industry has gained attention due to the release of harmful chemicals into the water (C3, 19; E1, 124). Biocide-containing antifouling are currently used to prevent marine growth on boat hulls, but their negative environmental impact and potential entry into the food chain have prompted discussions of banning them (E1, 124). The necessity for periodic renewal of antifouling coatings, typically every two years, is a recurring concern (E3, 51). While there have been advancements in the development of biodegradable options, there is still room for improvement (E7, 49). Regulations have been imposed with a view to restricting the use of biocides in antifouling coatings. However, the commercial shipping industry is subject to less stringent rules compared to recreational yachts - including luxury yachts (E11, 82-85; E11b, 86-89). This discrepancy underscores the necessity for more effective solutions and stricter regulations across all industries to minimise environmental harm (E11, 82-85; E11b, 86-89) The challenges of maintaining effective antifouling

without the use of toxic substances, coupled with the prevalence of outdated practices, highlight the need for greater industry awareness and innovation (E8, 88-89).

In recent times, there has been a marked increase in the interest within the field of yachting in *electric motors* (18) as a possible alternative to conventional combustion engines. The ecological aspect of electric motors is seen as a positive feature, allowing yachters to make an environmentally friendly statement (C1, 67; C5a, 145). Electric motors are perceived to offer both ecological benefits and enjoyable performance, with features such as acceleration similar to high-powered vehicles (C1, 67). While the availability of charging infrastructure for boats is currently limited, there are examples of marinas and ports providing electrical power connections (C5c 153-163). Some boat manufacturers, such as Torqeedo, specialize in producing electric motors for sailing yachts (C5b, 151). Nevertheless, the use of electric motors in the yachting industry is still in its early stages, and there are concerns regarding battery life and charging times (C5c, 153-163). However, there are companies that focus on developing and offering electric motor options for specific waterways or regions where combustion motors are prohibited (ES1, 33; E4a, 219). The adoption of electric motors varies depending on the type of yachts and its intended use, with smaller yachts being more commonly equipped with electric outboard motors (E4c, 230-231). The cost of electric motors is generally higher than that of traditional motors (ES1, 62-77).

There are already examples of the successful use of electric motors, and the development and acceptance of electric motors for larger yachts and motorboats is continuing steadily (E5a, 88-90). Some companies specialize in producing boats with electric propulsion as an alternative to traditional combustion motors (E5b 89-90). The future of electric propulsion in boating depends on further technological advancements, including improved battery capacity and more widespread charging infrastructure (E5c 91-96). The adoption of electric motors in the boating industry aligns with the broader trend towards sustainable energy and reduced emissions (E7 39, E7b 56-57).

In summary, the boating industry is showing increasing interest in electric motors as an environmentally friendly and performance-enhancing alternative to traditional combustion motors. While there are challenges regarding battery life and charging infrastructure, progress is being made in the development and adoption of electric propulsion systems for yachts. Most experts agree that the future of electric motors in yachting depends on technological advances and the availability of charging infrastructure (C1, 67; C5a, 145; C5b, 151; C5c, 153-163; ES1,

33; ES1, 62-77; E1, 74-98; E3, 161; E4a, 219; E4b, 229; E4c, 230-231; E4d, 233; E5a, 88-90; E5b, 89-90; E5c, 91-96; E7, 39, E7b, 56-57; E11, 81).

4.5.3 The Sailor of a Luxurious Yacht

The expert interviews also inquired about the characteristics of a typical sailor in order to draw conclusions about how they reconcile their sustainability values with their leisure and tourism activities and the purchase of a yacht. Contrary to popular belief, the primary motivations of the typical sailor are not driven by environmental concerns (E2, 82-83). Instead, their motivations are predominantly driven by the pursuit of enjoyment and the thrill of harnessing wind power, rather than being environmentally conscious (E2, 82-83, 85). They prioritise aesthetically pleasing, secure, and stable boats that facilitate a connection with nature and tranquillity (C3, 111). Sailors perceive themselves as in harmony with nature, valuing autonomy, independence, and striving for self-sufficiency through technologies like hydrogen cells, solar power, and wind or water generators (ES1, 33). Wealthier individuals, often in leadership positions or entrepreneurs, engage in sailing as a nature-oriented hobby, with varying levels of involvement in boat maintenance and vacationing (ES2, 55). A strong interest in materials is exhibited by sailing yacht enthusiasts, while motorboat users generally display less engagement (ES2, 59-61).

Sailors embark on longer journeys, particularly with large yachts, prioritizing performance and handling (E1, 68-70). According to one expert, unlike motor yachting, where prestige is a major factor, sailing places more emphasis on the sport itself (E1, 70). The ownership and maintenance costs of sailing yachts require a certain level of material wealth (E2 51, 82-83, 85). Sailors value the experience of using wind power and the challenge of sailing (E3, 22-23). They are often associated with a “green” attitude, displaying interest in nature and the environment, appreciating the reliance on wind power and the satisfaction of not consuming fuel (E3, 95, 99, 103-104). They exhibit mindfulness in waste management, water protection, and a responsible attitude towards the sea (E3, 99; E2 58).

Sailors have been shown to leadership roles (E6, 103). They are typically economically independent and financially stable (E6, 109). Sailors have been found to consider sailing to be a challenging sport that emphasises a love of nature, with pleasure derived from the act of sailing itself (E7, 15; E11, 40-43). It is perceived as a complex activity associated with higher educational levels (E11, 93).be ambitious, technically interested, and committed to long-distance voyages, often occupying

4.6 Discussion and Conclusion

Balancing Traditional and Evolving Views of Luxury

The experts' conceptualisations of the term “luxury” demonstrate the multifaceted nature of the concept and reveal parallels to extant scholarly work. In keeping with Thomsen et al. (Thomsen et al. 2020), several experts prioritised intangible experiences, such as well-being and leisure, over material possessions. This evolving concept of luxury, which emphasises personal transformation and holistic experiences aligns with Yeoman's (2011) observation that authenticity and experiential value, rather than sheer monetary cost, increasingly characterise luxury.

At the same time, the more traditional view of luxury as goods or services beyond the realm of necessity resonates with Berry's (1999) notion of luxury as that which surpasses basic human needs. Here Maslow's (1943) “Hierarchy of Needs” provides a theoretical bridge between necessity and indulgence: after foundational needs (e.g. physiological requirements) are met, individuals often seek higher-order gratifications, some of which may be construed as luxury. However, as indicated by several experts, the precise definition of what constitutes superfluous' is largely subjective and shaped by personal or cultural norms.

The distinction made by one expert (E8) between owning and renting a yacht as a luxury in the context of sailing also illustrates how personal material circumstances determine the perception and definition of luxury. This underlines the lack of standardised definitions mentioned by two other experts (E10, E7) and aligns with Hansen and Wänke's (2011) findings that personal income levels can moderate whether consumers view a product as an abstract luxury or a concrete necessity. For individuals with high incomes, a product that might be considered extravagant by many becomes the norm, or even utilitarian in nature.

Purchase Motivation of a Luxury Sailing Yacht

The motivation for purchasing a luxury sailing yacht is a central focus of the previous study, and the findings are of considerable relevance as they are complex, encompassing both tangible and intangible factors that interact to shape consumer behaviour in this market. Material motives, encompassing the tangible qualities of yachts such as design, comfort, and advanced technology, underscore the physical appeal and immediate usability of these luxury items. In contrast, non-material motives are rooted in psychological and social dimensions, focusing on prestige, lifestyle, and a sense of belonging to an affluent social group. While these motives may initially appear contradictory, they are interdependent and converge on shared aspirations for social recognition, personal satisfaction and a fulfilling lifestyle. This interplay is consistent

with Ehrnrooth and Gronroos' (2013) argument that purchase decisions are no longer simply a means of satisfying basic needs. Instead, consumers increasingly engage in the process of creating an identity and lifestyle for themselves through the acquisition of luxury goods. For those who acquire a luxury sailing yacht, this process represents more than mere ownership; it symbolizes profound aspirations for self-expression, social positioning, and integration into exclusive communities. Consequently, the acquisition of a luxury sailing yacht becomes a tangible investment in quality and an intangible pursuit of identity formation and lifestyle aspirations.

In the context of the non-material motives that have been identified, it is evident that 'prestige' emerges as a pivotal factor, reflecting its substantial influence both in terms of its frequency of mention and its perceived importance. This notion of prestige transcends the mere ownership of a yacht, encompassing the specific choices customers make regarding models and equipment (E4,54), a pattern that aligns with the findings of Vigneron and Johnson (1999) (Vigneron & Johnson 1999). In their study, these authors identified prestige as a key factor influencing consumer behaviour, concluding that acquiring luxury items can enhance one's social status and others' perceptions. Several years later, Vigneron & Johnson (2004) highlighted the inclusive nature of the term "luxury" and its relevance to personal and interpersonal aspects, further elaborating on the multifaceted role of prestige. Khan et al. (2017) also emphasized prestige in shaping consumers' intention and commitment towards purchasing luxury products.

Thorstein Veblen's seminal work "The Theory of the Leisure Class" (Veblen, 1889), provides a basic framework for understanding this prestige phenomenon through the notion of "conspicuous consumption". According to Veblen's theory, individuals purchase luxury items not only for their utility but also as symbols of wealth and status, thereby demonstrating their social standing and quality of life. This idea has particular resonance in the luxury yacht market, where yachts function as conspicuous status symbols that enhance the visibility and social standing of their owners.

Current literature expands on Veblen's theories by distinguishing between external and internal luxury consumption motives (Eastman & Eastman 2015; Han et al. 2010). Externally motivated consumers emphasize social visibility and are influenced by status, peer recognition, and marketing (Nuño & Quelch 1998). Conversely, internally motivated consumers prioritize quality, craftsmanship, and personal taste (Chaudhuri Himadr et al. 2011; Fuchs et al. 2013; Jaikumar & Sarin 2015; Wang & Griskevicius 2014). These two motivational categories illustrate how consumers navigate between expressing a public identity and satisfying private preferences. In the context of these different motivational orientations, a recent study by Fotiadis et

al. (2023) has shown that satisfaction, social motives and the status quo - i.e., the existing circumstances and prevailing conditions in luxury yacht tourism that shape customer expectations - are the most important determinants of customer satisfaction.

This development indicates a wider trend in luxury consumption, where the focus is shifting from purely material wealth to experiential and personal value. The previously discussed terminology of luxury and the evolving conceptualisation of luxury also reflect this recognition (Yeoman 2011). In this context, the observations made by Yeoman and McMahon-Beattie (2018) demonstrate a transition in luxury consumption, characterised by an increased focus on experiences that foster personal growth and strengthen social connections. Kauppinen-Räsänen and Gummerus (2019) concentrate on the concept of intangible luxury, emphasizing experiences that provide profound meaning, self-perception, and well-being. Furthermore, Thomsen et al. (2020) propose a reinterpretation of luxury as engaging in unique and personally significant adventures. In alignment with these developments, the motivations identified in the present study-particularly 'leisure and hobby interests' and a desire for 'vacationing in beautiful places'-are closely tied to the concept of tourism, including specialized forms such as luxury yachting tourism (Evans 2020; Koo et al. 2016; Park 2014).

The focus on unique, personalised experiences does not contradict the emphasis on high performance, stability and safety within the luxury yacht segment, as these attributes also reflect the ideals of material luxury, where tangible quality and exclusivity play major roles in elevating perceived value. Research by Dubois et al. (2001) highlights the importance of perceived superior quality as a defining characteristic of luxury commodities, with consumers frequently associating luxury with high-grade materials, premium craftsmanship, and meticulous attention to detail. Furthermore, the increased price point of luxury goods is often justified by this perceived excellence. In a similar vein, Brun and Castelli (2013) underscore the success factors that distinguish luxury items from non-luxury products, demonstrating how the consistent delivery of premium quality, exclusivity, and superior product and service standards validates the premium prices consumers are willing to pay. These findings resonate with the tangible motivations unearthed in our study of luxury sailing yachts, where performance metrics and craftsmanship persist as paramount concerns.

The Marginal Role of Sustainability

Sustainability remains a peripheral factor in the purchase of luxury sailing yachts, reflecting wider findings that luxury consumers often prioritise prestige, comfort and immediate tangible

benefits over environmental or social considerations (Davies et al. 2012; Griskevicius et al. 2010). In the present study, experts noted that consumers tend to focus on performance, aesthetics, and cost, and rarely explore sustainability-related issues such as production process, disposal, or material sourcing (C1, 74-75; C1, 77; E1, 71-74). This is in line with Achabou and Dekhili (2013) and Dekhili et al. (2019), who also found that environmental concerns rarely influence actual purchasing decisions. Consequently, while many respondents acknowledged that sustainability is desirable in theory, it has yet to emerge as a consistent or decisive motivator in the luxury yacht market.

This finding reflects broader research on luxury consumption, which shows that buyers tend to prioritise immediate tangible benefits - such as performance, aesthetics, prestige and cost - over environmental or social considerations (Davies et al. 2012; Griskevicius et al. 2010). In this study, experts observed that yacht buyers rarely investigate production processes, disposal or material sourcing (C1, 74-75; C1, 77; E1, 71-74), despite being aware of the substantial environmental impact of yacht construction (C6, 27; ES2, 27) and the challenges of fibreglass recycling (ES3, 50; E11, 45-47). This pattern is consistent with Achabou and Dekhili (2013) and Dekhili et al., 2019, who found that environmental concerns rarely shaped actual purchase decisions, reflecting the well-documented “attitude-behaviour gap” (Boulstridge & Carrigan 2000; Carrigan & Attalla 2001; Hassan et al. 2016; Moraes et al. 2012): consumers express support for sustainability. However, when faced with trade-offs in actual purchase situations, they do not prioritise it. Indeed, some experts reported that they only became more aware of these issues during the interviews (C1, 91), thus highlighting how sustainability tends to be an afterthought rather than a central consideration.

Similar dynamics have been observed in other industries. For example Goworek et al. (2012) suggest that limited awareness of sustainability impacts hinders pro-environmental attitudes and behaviours in the apparel sector, an observation that resonates strongly with the present study. The absence of awareness may provide a rationale for the fact that sustainability has not yet become a primary consideration in the acquisition and maintenance of yachts. As White, Habib, and Hardisty (2019) highlight, framing is critical: when sustainability is not explicitly integrated into the purchase context, it tends to be overlooked. In this study, experts primarily associated sustainability with product longevity, suggesting that environmental considerations remain secondary unless explicitly highlighted. Grunert, Hieke, and Wills (2014) reinforce this

point by showing that sustainability attributes are often ignored without clear labelling or messaging, and Janßen and Langen (2017) highlight the need for accessible, direct sustainability framing - such as eco-labels or prompts - to draw consumers' attention to environmental issues.

Willingness to Pay for Sustainable Alternatives

Despite these findings, some experts expressed a willingness to consider environmentally sustainable yacht options, although this interest was typically dependent on minimal additional cost (C5 134-139). This finding aligns with the observations made in the luxury sector, where affluence does not necessarily translate into a propensity to invest more in sustainability (Auger et al. 2008; Bhattacharya & Sen 2004; Kapferer & Michaut-Denizeau 2014). A limited number of experts posit that customers may be willing to accept a price premium of approximately 10% for environmentally sustainable alternatives (C1 74-75). This limited price tolerance is in contrast to the findings of previous studies, which suggested that “green” consumers exhibited greater cost flexibility (Gam et al. 2010; Harris & Freeman 2008).

However, as the previous discussion shows, these results should be interpreted with caution: Most of the experts have not yet studied sustainability in the yachting sector in depth. With only minimal prior knowledge, it remains unclear how realistic their willingness to consider sustainability solutions is, or whether this expressed willingness would remain if they were to look more seriously at the complexity and potential cost implications of sustainable yachting.

Sailing as a “Green” Hobby: Sailors' Self-Perception

A further paradox emerges when considering the tendency among experts to self-identify as “nature-loving” and to perceive sailing as a “green hobby”. Existing research points to a strong correlation between an affinity for the natural world and environmentally sustainable behaviours (Olive 2015; van Rheenen & Melo 2021). Nature-oriented activities have been shown to foster ecological awareness and a sense of responsibility to safeguard the environment (Brymer et al. 2009). This has been achieved through pro-environmental behaviours such as 'green' purchasing, reusability, and recycling (Dong et al. 2020).

In the luxury sailing context, many yacht buyers value autonomy and self-sufficiency - preferences that align with sustainable technologies such as hydrogen cells and solar power - yet these do not necessarily reflect explicit ecological concerns. Here, salient discrepancy emerges between a professed love for nature and a lack of tangible sustainability practices - that go beyond the individual measures mentioned. This discrepancy can be explained, at least in part, by the Halo effect (Gräf & Unkelbach 2016; Nisbett & Wilson 1977): A generally positive

impression of an activity can overshadow its environmental impacts and thus push them into the background. This phenomenon is similar to the tendency to automatically attribute other positive qualities to physically attractive people (Boatwright et al. 2008; Feingold 1992).

This bias may potentially influence consumer behaviour in a manner that masks the ecological footprint of activities such as sailing, which are perceived as nature-based. Moreover, the results of the interviews suggest a general absence of critical awareness among yacht consumers regarding the environmental impact of their activities.

In addition to the Halo effect, the theory of cognitive dissonance can provide an alternative explanation for this phenomenon. As Festinger (1957) originally theorised (Morvan & O'Connor 2017), a state of tension arises when an individual's behaviour conflicts with their personal convictions. The tension can be demonstrated by the discrepancy between individuals' self-perception as "close to nature" and their actions concerning environmental issues, such as the ownership of resource-intensive luxury items. By highlighting other pro-environmental behaviours in their lives - a point made by several experts - consumers can justify the affluence associated with owning a luxury yacht, with the aim of reducing cognitive dissonance. Similarly, because yachts are used episodically and for leisure, owners often overlook the full environmental impact of their production and disposal. This tendency is consistent with the broader notion that sporadic luxury consumption is perceived as less harmful overall - even though the footprint per use may be significant. Furthermore, individual actions are seen as negligible when it comes to addressing global challenges (Schrems & Upham 2020; Schütte & Gregory-Smith 2015).

Bridging the Gap

Experts initially suggested that sustainability plays only a minor role in yacht purchases, yet they outlined concrete measures - such as recyclable materials, improved antifouling methods, and alternative propulsion systems - that could reconcile environmental responsibility with the performance and exclusivity characteristic of luxury markets (Janssen et al. 2014; Kapferer 2010). When asked to delve deeper into sustainability - triggered by questions during the interview - experts These solution-focused ideas, which emerged as experts were asked to reflect on sustainability, support the notion that limited-scale luxury production can reduce waste more effectively than mass production (Amatulli et al. 2017). However, embedding sustainability as a fundamental luxury attribute rather than an optional extra remains critical (Grazzini et al.

2021), particularly as consumers continue to weigh direct costs against less tangible environmental benefits.

While measures of sustainability may be more easily adopted if they also enhance comfort, innovation, or prestige (Li & Kallas 2021; Shah & Yang, 2022), the interviews reveal a need for explicit recognition of environmental issues before they can significantly influence decision-making processes. As Kollmuss and Agyeman (2002) propose, sustainable behaviour involves more than attitudes alone, requiring knowledge, emotional engagement, and supportive external conditions - factors that Bamberg and Möser (2007) similarly highlight as prerequisites for pro-environmental action. Without clearly perceiving sustainability as relevant, even those who identify as “nature-loving” may fall short of translating their values into tangible practices.

Nevertheless, structural barriers persist, as highlighted by experts who emphasised the need for clear regulations, guidelines, and economic incentives for recycling and disposal, as well as efforts to shift consumer mindsets. Future research could thus investigate advanced recycling methods, substitute materials, and policy frameworks that foster truly sustainable innovation in yachting. Taken together, these insights suggest that this sector, while still in its early stages of ecological transformation, has considerable potential for deeper integration of sustainability principles.

Limitations

Whilst the qualitative, exploratory nature of this research is well-suited to investigating a niche, high-end market (Thomsen et al. 2020), it is important to acknowledge several limitations: Firstly, the sample of twenty experts, though characteristic of luxury studies where exclusivity often constrains large-scale data collection, limits the generalisability of the findings. Secondly, the reliance on expert interviews, recruited partly through snowball sampling, can introduce selection bias and the potential for socially desirable responses. Finally, although the content-structuring analysis (Kuckartz 2018) provides a systematic framework, the absence of formal intercoder reliability checks may affect the reproducibility of the coding process. Future studies could address these constraints by employing mixed-method approaches, expanding the geographic scope, and incorporating more diverse participant groups.

Conclusion

This study appears to be the first to assess the role of sustainability in the luxury yachting sector and finds that traditional notions of prestige and exclusivity are increasingly overlapping with environmental responsibility. However, despite the allure of wind propulsion and life at sea, sustainability remains a peripheral issue, characterised by psychological effects and a general lack of awareness. This disconnect is further evidenced by a limited willingness to pay for “green” alternatives, suggesting that yacht builders, marketers and policy makers need to frame sustainability not as a constraint, but as an opportunity for innovation, differentiation and enhanced well-being.

Data Availability Statement

The expert interviews that support the findings of this study are available on request from the corresponding author. The data are not publicly available due to privacy or ethical restrictions.

Appendices Essay 3

Interview guide

Note: The following interview guide was originally written in German and translated into English for this dissertation, with slight changes for readability.

Introductory Words of the Interviewer:

- Brief introduction.
 - Ask for consent regarding audio recording.
 - Inform the interviewee that the data will be used confidentially without mentioning names of individuals or companies.
-

Part A: Introduction

1. Basic Information and Personal Background of the Expert

- 1.1. To get to know you: Please state your name, age, and profession.
- 1.2. What is your personal connection to sailing?
- 1.3. Do you own a boat? If so, what type of boat?
- 1.4. How would you assess your experience and knowledge in this field?
- 1.5. What experiences have you had with sustainability in your professional maritime environment, in relation to your boat, or in sailing practice?

2. Luxury

- 2.1. What does luxury mean to you?
- 2.2. What dimensions of luxury do you associate with a sailing yacht?
- 2.3. In your opinion, at what point does luxury begin for you personally? Or for your customers (price-wise, from a 40-foot yacht onwards)?
- 2.4. What are your motives for purchasing a luxury yacht, or what motives do you perceive from customers when purchasing a luxury yacht (consumer perspective)?

3. Ecological and Social Impact

The social and environmental costs/consequences of our production, consumption, and actions.

- 3.1. What social impact do you think sailing yachts have (“footprint”)?

3.2. What environmental impact do you think sailing yachts have (“footprint”)?

4. Dimensions of Sustainability

4.1. What does sustainability mean to you in general?

4.2. What does sustainability mean to you in the context of sailing yachts?

4.3. a) Where do you see the greatest opportunities/ points of contact for sustainability?

- In the production of the boat (manufacturing processes, material use, including raw materials and supply chain aspects).
- In the use of the boat by customers (engine efficiency, maintenance, spare parts, and servicing).
- In disposal (recycling)?

b) Which pillar of sustainability do you consider the most important in this regard (economic, environmental, or social aspect)?

Part B: Framework of Sustainability in the Context of Luxury

5. Consumers, Consumption, and Sustainability

5.1. How do you encounter the topic of sustainability in your daily life? Do you consider sustainability when purchasing food or clothing?

5.2. To what extent does sustainability play a role in the purchase of a luxury sailing yacht today (Does sustainability matter at all, or is it irrelevant to the customer?)?

5.3. Which aspect of sustainability (economic, environmental, social) do you think is most important to customers?

5.4. Slightly out of context, but: What does a typical customer/user of a luxury sailing yacht look like (Education, income, hobbies, mindset, etc.)?

5.5. What happens at the end of your boat’s lifecycle? Have you considered the issue of recycling?

6. Companies/ Shipyards and Sustainability

6.1. To what extent do sustainability aspects play a role in the manufacturing of luxury sailing yachts?

6.2. Do the companies you know already have their own sustainability strategies, or are there specific sustainability measures in place? If yes, in which areas (e.g., environmental protection, fair consumer relations, business practices, community engagement)?

6.3.a) To what extent do companies currently communicate their sustainability strategies, if they have any?

b) How important do you think this communication is? 6.4. Do the companies you know have a recycling strategy? If not: What do customers do with their boats at the end of their use?

Part C: Conclusion

7. Why has the topic of sustainability been underrepresented in the industry so far?
8. What significance do you attribute to sustainability in the industry in the future?
9. Would you consider sustainability to be an attribute of your industry in the future?

References Essay 3

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5 Conclusion

The overarching aim of this dissertation was to explore the complex relationships between luxury and sustainability, shedding light on both the theoretical-academic efforts and consumer perspectives, and, more indirectly, industry practices. This work consists of three independent but interrelated essays and contributes to a deeper understanding of how contemporary luxury concepts can be reconciled with the increasing demands for environmentally and socially responsible value creation. The thesis is structured around a dual focus: firstly, on theoretical analysis and, secondly, on empirical contexts. These contexts include current research on sustainable luxury (Essay 1), the equestrian sector (Essay 2), and the luxury sailing yacht sector (Essay 3). The status quo of current research was examined, as well as various facets of the perception, implementation and communication of sustainability in affluent consumer segments and industries.

Essay 1 - *Sustainable luxury: current status and perspectives for future research*

This paper was based on a systematic literature review of five major academic databases (ABI Inform, Global, Ebsco Business Source Premier, Ingenta, Science Direct and Scopus), covering English-language peer-reviewed articles from 2000 to June 2019. The term 'luxury' was combined with keywords in the realm of sustainability. The initial records yielded 673 results, of which 112 were deemed relevant. These articles were subjected to detailed content coding on aspects such as year of publication, industry focus, methods and theoretical frameworks. While the review exclusively focused on English-language sources, it yielded key findings and highlighted significant gaps in the research field. The findings suggest that small suppliers often lack the resources to adopt CSR standards, while the link between luxury and green products remains poorly understood. Existing studies neither confirm significant cost savings nor guarantee financial benefits from CSR, leaving the economic dimension unclear. Moreover, the consequences of not engaging in sustainability are poorly understood, raising questions about reputational risk and potential loss of sales. The communication of 'green' attributes in a luxury context introduces further complexity, as explicit environmental claims may potentially compromise exclusivity. There is a scarcity of research on the impact of CSR on employees, despite the existence of positive evidence from other sectors. Fair trade labels also require further investigation, with a dearth of empirical evidence on their effectiveness. Finally, the restriction of the review to English-language texts may have resulted in the exclusion of valuable insights from other language or cultural contexts. Nevertheless, this synthesis provides concrete starting

points for further research and luxury brands seeking to integrate sustainability more consistently.

Essay 2 - *Equestrians' Affinity for Luxury Equestrian Products and Their Attitudes Towards Sustainability*

This paper set out to investigate the intersection of luxury consumption and ecological awareness among equestrians. A comprehensive survey was conducted, sampling 240 equestrians to explore a range of factors. This included horse ownership, spending patterns, sporting ambitions, motivations for purchasing high-end equestrian products, and attitudes towards sustainable consumer behaviour. To provide a basis for comparison, a control group of non-riders was included in the survey. The findings reveal that, while competitive equestrians allocate significantly higher budgets to premium equipment and prioritise product durability and quality, their motivations do not stem from social comparison. Additionally, equestrians do not perceive riding as more eco-friendly than non-riders do, nor do they universally regard it as a clearly sustainable pursuit. Both groups assess horseback riding as moderately sustainable when practised as a hobby and noticeably less so as a sport. The study thus contradicts the notion that a strong affinity for high-priced products or heightened sporting ambition necessarily undermines ecological responsibility. Instead, it suggests that a strong performance orientation does not necessarily lead to the adoption of unsustainable consumption patterns. The study suggests that luxury purchases in this context may be driven by functionality and craftsmanship rather than conspicuous status motives. It reveals an ambivalent view of sustainability in equestrian culture, suggesting that even in a nature-oriented environment with expensive, high-quality equipment, ecological awareness remains somewhat diffuse and does not necessarily conflict with the pursuit of luxury.

Essay 3 - *Do They Care? An Analysis of Stakeholder Perspectives on Sustainability in Luxury Sailing Yachts*

The purpose of this paper was to explore the role of sustainability in the context of luxury sailing yachts, particularly in relation to purchase and use, an area that has received little attention in the context of sustainable luxury. To this end, twenty qualitative interviews were conducted with yacht owners, industry experts, and shipyard representatives in Germany. The aim was to ascertain whether affluent sailors genuinely prioritise environmental aspects and what factors shape their decisions. The findings revealed that, despite theoretical awareness of sustainability,

most participants primarily emphasised comfort, performance, and status. Sustainability considerations were generally given less priority, arising only briefly and primarily in the context of durability. The attitudes of respondents, many of whom self-identified as nature lovers, conflicted with their actual behaviour. While they valued untouched marine environments, they seldom let sustainability guide their yacht purchases. Moreover, the perceived higher costs of greener alternatives, along with insufficient infrastructure and limited consumer knowledge, were factors that impeded more responsible consumption. While some experts expressed a willingness to pay a small premium for sustainable features, this tendency remained sporadic, suggesting that social prestige may have superseded ethical motivations. The study revealed a clear discrepancy between professed ecological concern and actual purchasing behaviour, highlighting a niche market where sustainability remained peripheral, yet had the potential to become more prominent if aligned with the performance and prestige integral to luxury yachting.

In conclusion, these three papers collectively advance our understanding of sustainability in luxury by combining a comprehensive literature review on sustainable luxury with two empirical explorations in specific high-end settings. The literature review identifies core areas of research and highlights the need for nuanced analyses of how sustainability and exclusivity intersect. Building on these insights, the two empirical papers illuminate concrete behaviours, attitudes and decision-making processes in different contexts. Taken together, the results show how tensions between luxury, performance and environmental responsibility can be explained and mitigated, providing a valuable basis for further research and initial practical starting points for implementing sustainability in luxury markets.

References Introduction and Conclusion

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