

# Foreword

In view of the dynamic growth in the luxury market and the availability of luxury goods to a wider range of consumers, the luxury market has transformed from its traditional conspicuous consumption model to a new experiential luxury sensibility that is marked by a change in how consumers define luxury. In a global context, it is crucial for luxury researchers and marketers to understand why consumers buy luxury, what they believe luxury is, and how their perception of luxury value impacts their buying behavior.

To encourage future research, we are convinced that it is not sufficient to prepare papers for conferences or subsequently for scientific journals. Contributions to the field of luxury marketing also require a platform in the form of a comprehensive book that addresses relevant topics and contributions for a broader range of people from academia and industry. A wider perspective on the field of luxury marketing is useful for both academics and practitioners who wish to better understand consumer behavior; such a perspective might also serve as a basis for successfully creating, marketing and monitoring luxury brands or products in a constantly shifting global economy. This handbook aims to provide a holistic approach to luxury marketing with respect to the characteristics and the key challenges and opportunities of luxury brand management. Therefore, the multifaceted contributions by authors from different parts of the world will offer both a research and management perspective of luxury marketing and deliver a concentrated body of knowledge with contributions from diverse elements. In this way, the book represents a valuable tool for academics in their research and for marketing managers seeking to understand and leverage the potential of luxury brands. Researchers in various disciplines will find the latest research on luxury marketing, which will aid them in their own research endeavors. Additionally, the individual chapters will provide valuable insights to marketing managers working to successfully address the opportunities and challenges in luxury brand management.

To implement the idea of a handbook on luxury marketing, at least two important preconditions are necessary: first, colleagues who are willing and able to contribute, and second, a publisher who is willing to print and distribute such a project. Regarding both prerequisites, we have been extremely fortunate. First, we would like to thank all of the authors of this book for their excellent contributions. We are truly honored to collaborate with such outstanding experts in luxury marketing. Moreover, we wish to thank Barbara Roscher and Jutta Hinrichsen from Springer Gabler Publishing for their support and their great efforts in the publication process. We sincerely thank Christiane Klarmann for her invaluable assistance in all stages of the development of this book. Lastly, we are grateful for the support of Katharina Hotze and Levke Albertsen, who provided their valuable skills and the utmost attention to detail in the final editing of the various chapters.

In closing, given that for us the realization of this handbook was a truly luxurious experience, we hope that all of our readers will enjoy a sense of luxury as well!

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