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Investigating the Effect of Perceptual Brand Equity on Purchase Intention via Brand Loyalty in Indonesian Luxury Fashion Industry

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Abstract. The luxury fashion industry has experienced rapid growth in Asia, including Indonesia. With this rapid growth, luxury fashion brands have significant opportunities to tailor preferences of Indonesian consumers to strengthen their presence in the Indonesian market. This can be comprehensively examined through discussions of brand equity. Brand equity itself consists of consumer perception and behavior components that play a crucial role in increasing loyalty and consumers' willingness to pay premium prices. Data was collected online with a total of 200 luxury fashion consumers. Through a mediated regression analysis using the PROCESS macro in IBM SPSS, the research examines how perceptual brand equity influences brand loyalty, which in turn affects purchase intention. The findings reveal that while perceptual brand equity positively impacts brand loyalty, it does not directly predict purchase intention. Instead, brand loyalty fully mediates the relationship between perceptual brand equity and purchase intention. This study offers practical insights for luxury brands seeking to strengthen brand equity through effective loyalty strategies and provides theoretical implications for advancing understanding of consumer-brand dynamics in the luxury fashion market.

Keywords: *luxury fashion, perceptual brand equity, behavioral brand equity, brand loyalty, purchase intention.*

Abstrak. Industri fesyen mewah telah mengalami pertumbuhan pesat di Asia, termasuk Indonesia. Dengan pertumbuhan pesat ini, merek fesyen mewah memiliki peluang besar untuk menyesuaikan preferensi konsumen Indonesia guna memperkuat kehadiran mereka di pasar Indonesia. Hal ini dapat dikaji secara komprehensif melalui diskusi mengenai ekuitas merek. Ekuitas merek sendiri terdiri dari komponen persepsi dan perilaku konsumen yang berperan penting dalam meningkatkan loyalitas dan kesediaan konsumen untuk membayar harga premium. Data dikumpulkan secara daring dengan total 200 konsumen fashion mewah. Melalui analisis regresi termediasi menggunakan PROCESS macro di IBM SPSS, penelitian ini menguji bagaimana ekuitas merek perseptual mempengaruhi loyalitas, yang kemudian mempengaruhi niat beli. Hasil studi menunjukkan bahwa sementara ekuitas merek secara perseptual berdampak positif pada loyalitas merek, namun tidak secara langsung memprediksi niat beli. Sebaliknya, loyalitas merek sepenuhnya memediasi hubungan antara ekuitas merek secara perseptual dan niat beli. Studi ini memberikan wawasan praktis bagi perusahaan fesyen mewah yang ingin memperkuat ekuitas merek melalui strategi loyalitas yang efektif, serta memberikan implikasi teoritis untuk meningkatkan pemahaman tentang dinamika konsumen-merek di pasar fesyen mewah.

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