

A Literature Review on the Impact of Consumer Perceived Value on Purchase Intention in the Context of Sustainable Fashion

Shujie Wang, Siti Hasnah Hassan, Yuanyuan Liu

School of Management, Universiti Sains Malaysia, Penang 11800, Malaysia

Email: wangshujie@student.usm.my, liuyuanyuan880310@student.usm.my

Corresponding Author Email: siti.hassan@usm.my

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Abstract

Sustainable fashion consumption not only effectively addresses the environmental pollution and resource waste caused by the fashion industry but also plays a crucial role in promoting the achievement of sustainable development goals globally. With the increasing global focus on the sustainable development of the fashion industry, the impact of consumer perceived value on sustainable fashion purchase intention has become an important research area in academia and practice. This study analyzed how the subdimensions of consumers' perceived value in the context of sustainable fashion affect their purchase intention through a systematic literature review. The results reveal the key role of perceived value in shaping consumer purchase intentions and further support the application of perceived value theory in explaining sustainable fashion consumption behavior. This paper provides a theoretical basis for understanding consumers' purchase intentions in sustainable fashion and practical guidance for fashion companies and marketers to develop more targeted sustainable marketing strategies. Future research can explore the influencing factors of purchase intention in various ways, such as cross-cultural value factors and interdisciplinary methods, to deepen the understanding of this field, promote the development of theories, and enhance the effectiveness of practical applications.

Keywords: Sustainable Fashion, Perceived Value, Purchase Intention, Attitude, Functional Value

Background

With the increasing attention to global sustainable development issues, the fashion industry faces increasing social and environmental pressure due to its high resource consumption and pollution (Sustainyourstyle, 2022). In recent years, sustainable fashion has received extensive attention from consumers and businesses as a way to cope with the negative impact of the traditional fashion industry. Sustainable fashion refers to goods and services purchased for ethical consumption, which means behavior that does not exploit or harm humans, animals, or the environment (Lee, 2022). The sustainable fashion concept is generally recognized as

considering the ethical and social issues that may arise in producing various fashion products while considering sustainability and environmental improvement for future generations (Jeong & Ko, 2021). Consumers are gradually becoming aware of sustainable fashion products' environmental, ethical, and social significance, generating purchase motives that differ from traditional fashion products (Jung et al., 2020). Studies have shown that consumers' purchase intention for sustainable fashion is often influenced by its perceived value in multiple ways (Dangelico et al., 2022; Hasbullah et al., 2020; Jeong & Ko, 2021). Perceived value reflects consumers' comprehensive evaluation and feelings on products in various aspects and is an essential psychological factor in determining purchase intention. As consumers pay more attention to sustainable development, the role of perceived value in purchasing decision-making is gradually highlighted, which can provide new perspectives and support for marketing theory and practice.

Although sustainable fashion has made significant progress in theory and practice, the existing literature still needs to systematically discuss the relationship between consumer perceived value and purchase intention. Existing studies often need to systematically summarize the relationship between perceived value and purchase intention, resulting in a lack of comprehensive and in-depth understanding of the influencing mechanism of sustainable fashion purchase intention. This research gap limits the academic understanding of sustainable fashion consumption behavior and creates challenges when fashion companies develop marketing strategies. Therefore, exploring the multidimensional impact of consumer perceived value on their purchase intention in sustainable fashion is significant for theoretical innovation and practical application.

This study aims to systematically sort out the influencing mechanism of consumer perceived value on purchase intention in the context of sustainable fashion through a literature review, provide theoretical support for subsequent research, and provide a reference for enterprises to develop more targeted sustainable marketing strategies.

Research Significance

Theoretical Significance

This study explores the impact of consumer perceived value on purchase intention in the context of sustainable fashion and fills the theoretical gap in the existing literature in this area. First, perceived value, as a critical variable in consumers' overall evaluation of products, covers multi-dimensional content. However, its specific impact mechanism still needs to be systematically analyzed in the field of sustainable fashion. This study has sorted out the multi-level role of perceived value on sustainable fashion purchase intention through a literature review and enriched the application scenarios of consumer behavior theory. Secondly, this study places perceived value in the context of sustainable consumption. It then explores the variable's multiple influence paths, providing a new reference framework for constructing theoretical models. In addition, this study analyzes the multidimensional structure of perceived value, thus more comprehensively revealing the driving factors of consumers' purchase intention. Through these theoretical discussions, this paper proposes a more detailed and in-depth theoretical perspective based on existing consumer behavior and sustainable fashion research.

Practical Significance

This study provides an essential practical reference for brands and marketers to understand consumers' motivations for purchasing decisions better. Firstly, by revealing the mechanism by which consumers' perceived value in sustainable fashion influences purchase intention, this study helps fashion companies identify the value dimensions that consumers are most concerned about, enabling them to develop more targeted product strategies and marketing communication methods. Secondly, this study highlights the multidimensional nature of perceived value. When promoting sustainable fashion products, companies should not only highlight the products' environmental and ethical attributes but also pay attention to consumers' needs for functional and emotional aspects to enhance their overall purchasing experience. In addition, this study provides empirical evidence to help fashion companies evaluate the effectiveness of sustainable fashion marketing and the direction of optimization to promote the popularization of green consumption and the realization of corporate social responsibility. In conclusion, this study's practical contribution is to provide scientific guidance for sustainable fashion companies to develop effective marketing strategies.

In conclusion, studying the impact of consumer perceived value on purchase intention in sustainable fashion is not only of innovation significance in theory but also of significant application value in practice. An in-depth discussion on how consumers perceive the value of a product and its impact on purchase intention in the context of sustainable fashion can provide new perspectives and methods for developing consumer behavior theory. It also provides support for sustainable fashion companies to develop effective market strategies, helps enterprises balance economic and environmental benefits, and promotes a two-way win-win between consumers and enterprises.

Definition Development of Purchase Intention

Previous researchers' definitions and understandings of intentions differed, resulting in diversified theoretical explanations and perspectives and laying different foundations for related research. Ajzen and Fishbein (1975) defined intention as a person's position in the subjective probability dimension, which relates to the relationship between himself and specific behaviors. Behavioral intention refers to the subjective probability that people perform a specific behavior on themselves. Bandura (2002) defined intention as the determination to perform certain activities or achieve a specific future transaction state. Fishbein and Ajzen (2015) believed that behavioral intention indicates that a person is prepared to take a specific behavior. Gracia and De Magistris (2007) argued that intention is a cognitive representation of a person's readiness to perform a specific behavior. The intention is the antecedent of the behavior and is measured as the probability that the subject evaluates itself to perform the behavior.

Researchers have proposed different definitions and explanations of purchase intention based on the understanding of intention, forming diversified theoretical perspectives and research paths. Ansu-Mensah (2021) believed that purchase intention refers to consumers' thinking and purchase plan. Karatu and Nik Mat (2015) argued that purchase intention refers to the pro-environment intention expressed by consumers' anxiety about the environment. Wu et al. (2015) believed that purchase intention combines consumers' interest in purchasing a particular product and their purchase possibility. In summary, purchase intention refers to the degree of preference of consumers to perform the behavior of purchasing sustainable fashion products.

Definition Development of Perceived Value

Scholars have defined and classified consumer values in multiple dimensions, and different research perspectives and theoretical frameworks have contributed to diversified definitions and classifications.

Morar (2013), believed that perceived value represents an abstract concept generally defined from the consumers' perspective. Zeithaml (1988), believed that perceived value is consumers' overall evaluation of product utility based on the perception and tradeoff of the essential components obtained and given, namely price and quality. The author defined perceived quality as a consumer's judgment of the excellence and superiority of a product. Zeithaml (1988) also argued that, from the consumer's point of view, price is what is given up or sacrificed to obtain the product. Snoj et al. (2004) believed that perceived value is the net trade-off consumers obtain from products, services, or suppliers and all related benefits and costs or sacrifices provided by their use. Lee et al. (2014) believed that perceived value represents the trade-off between perceived quality and monetary sacrifice. The perceived value appears positive when the perceived quality exceeds the perceived monetary sacrifice. Lv et al. (2024) believed that perceived value depends on consumers' subjective perception, and the more perceived benefits exceed perceived costs, the higher perceived value consumers have. Ansu-Mensah (2021) believed that green perceived value reflects the overall characteristics and benefits of green products in consumers' thinking processes, and it is consumers' cognition and imagination of the cumulative benefits brought by the use of green products.

Consumers' perceived value is not only reflected in quality and price value; some researchers believe that perceived value includes other dimensions. Sheth et al. (1991) proposed the consumption theory to explain why consumers make certain choices. The theory explains whether consumers choose to buy a particular product, the reasons for choosing a particular product type and the reasons for choosing a particular brand. Sheth et al. (1991) divided perceived value into five dimensions: functional value, emotional value, cognitive value, conditional value and social value.

To be specific, functional value refers to the utility that a product has due to its functional or physical characteristics (Sheth et al., 1991). In the study of Wei and Jung (2017), functional value refers to the fact that sustainable fashion products can protect consumers from physical harm. Cognitive value is reflected in the role of a product in stimulating curiosity, novelty, or satisfying knowledge needs (Sheth et al., 1991). Cognitive values involve general environmental knowledge and precise environmental knowledge of the fashion industry (Hasbullah et al., 2020). Hasbullah et al. (2020) believed that social value will be evaluated according to the suggestions made by peers, friends and family. Conditional values emphasize that all other values depend on the particular situation (Chi, 2015). Emotional value is the unique subjective emotion consumers feel about a product during its purchase and use (Kim et al., 2021). Peng and Liang (2013), believed that emotional value is the utility obtained from the feelings or emotional states generated when purchasing products.

In summary, perceived value refers to the consumer's overall assessment of the utility of a sustainable fashion product, that is, the perception and tradeoff of the essential components of what is received and what is given.

Past Research on Perceived Value

Perceived value is the consumer's overall perception and utility evaluation of the product (Hewei, 2022). When exploring the impact of perceived value, researchers found that different dimensions of perceived value were not only predictors but also core components of perceived value. These sub-dimensions play an important role in predicting perceived value and are closely related to its composition.

For example, Chi (2015), believed that consumers' perceived value is not a single-dimensional structure but is evaluated from multiple perspectives, including functional dimensions such as price value and quality value, as well as factors such as emotional value and social consequences involved in the process of purchase and use. It was found that social value, price value, emotional value, and quality value are significant and strong predictors of perceived value formation. Wei and Jung (2017), found that consumers' perceived value of products is composed of functional value, emotional value, and social value. The results show that the higher the perceived value of a sustainable fashion product, the more likely the consumer is to purchase the product. Arora and Manchanda (2022), explored the predictive effect of each dimension on overall perceived value from the perspective of the substructure of perceived value. The study classified consumers' quality and price value as functional value and found that functional value, emotional value, and conditional value were all important predictors of perceived value.

The Relationship between Perceived Value and Purchase Intention

Past studies have explored the effect of perceived value as a predictor of purchase intention. In the context of sustainable fashion, consumers' perceived value is closely linked to purchase intention. Jung and Jin (2016), pointed out that perceived value is a crucial factor affecting consumers' purchase intention. Consumers with a higher perceived value for sustainable fashion products tend to show a stronger purchase intention and are willing to pay a higher price. Dangelico et al. (2022), found that whether a sustainable fashion product is made of recycled materials, organic materials, or other environmentally friendly materials, consumers' perceived value is always the strongest factor in predicting purchase intention. This indicates that consumers in sustainable fashion have a high perceived value for products using specific environmentally friendly materials, significantly enhancing their purchase intention.

Past studies have explored the effect of perceived value on purchase intention and analyzed how each sub-dimension of perceived value affects purchase intention. Consumers' perceived functional value is an essential dimension of perceived value. Consumer perceptions of price and quality are seen as dimensions of functional value and play a key role in influencing consumer decisions to purchase sustainable fashion products. The research of Zhu (2021) found that while consumers pursue ecological fashion products and create unique fashion styles, they also attach importance to the balance between price and quality. Especially for sustainable fashion products and brands with good quality, durability or design, millennial consumers are usually more willing to pay a certain premium for them. Kopplin and Rösch's (2021), research findings suggested that price factors significantly impact the purchase intention of sustainable clothing. Although consumers are aware that the cost of sustainable clothing is generally higher than that of conventional products, they are still willing to pay a premium if the overall benefits are sufficiently high compared to conventional alternatives. This suggested that price is not the only determinant of purchase intention for sustainable clothing. Arora and Manchanda (2022), found that attitude partially mediates between

perceived value and purchase intention. The results suggest that the price dimension in functional value is a crucial predictor of overall perceived value, which may stem from consumers perceiving sustainable products as more cost-effective. When consumers perceive the quality of sustainable products over traditional products, they are more inclined to choose sustainable fashion products even if the price is higher.

Past studies have investigated the impact of multiple dimensions of perceived value as independent variables on purchase intention. For example, the research of Hasbullah et al. (2020) takes five consumption values as independent variables: social value, functional value, cognitive value, emotional value, and conditional value. It finds that when consumers think sustainable fashion products are more valuable than traditional products, they will feel a higher return on their investment and are more willing to pay extra for them. Social value comes from the utility generated by consumers' perception that products enhance their social life (Peng & Liang, 2013). Okur et al. (2023) found that social value significantly impacts sustainable fashion consumption intention. Consumers seek social approval when choosing sustainable fashion products and want to project a good image in their reference group.

The researchers also further explored how different dimensions of consumers' perceived value indirectly affect their purchase intention through the mediating variable of attitude. Specifically, the dimensions of perceived value may affect the formation and intensity of consumers' purchase intentions by shaping their attitudes. Sung and Woo (2019) found that consumers believe that sustainable fashion is of high quality, which makes them feel happy when they consume these products. They also believe that buying them can provide long-term price value and help them leave a good impression on others. Ultimately, these perceived values promote their positive attitude towards sustainable fashion and increase their purchase intention. Kim et al. (2021) found that in a circular fashion, emotional value, social value, and cognitive value significantly positively impact product attitude, with emotional value having the greatest impact. Further analysis revealed that product attitude has a positive effect on purchase intention, suggesting that consumers' perceived value plays a key role in influencing their purchase decision process.

Conclusion

This study reviews the mechanism of consumer perceived value on sustainable fashion purchase intention and points out that consumer perceived value contains five dimensions: social value, functional value, cognitive value, emotional value, and conditional value. The study found that consumers' perceived value and its different dimensions have a direct positive effect on purchase intention. At the same time, perceived value also has an indirect effect through attitude, which further affects the purchase intention.

This study's recognition of the relative importance of different dimensions in perceived value can help fashion producers develop products that are more in line with consumer needs, and marketers adopt more effective marketing and promotion strategies to reach target consumers. This study provides targeted marketing strategy guidance for fashion companies. When promoting sustainable products, they should fully consider the multidimensional value needs of consumers. By effectively enhancing the perceived value of consumers, this can lay a foundation for the green transformation and long-term development of the sustainable fashion industry.

Limitations and Suggestions for Future Research

This study mainly focused on the impact of consumer perceived value on sustainable fashion purchase intention and did not consider the impact of culture value. Due to differences in the importance and understanding of sustainability in different cultures, consumers have different value preferences when purchasing sustainable fashion products. Therefore, future research can explore how cultural values affect consumers' purchase intentions in different social contexts. This perspective not only helps to enrich the research on cross-cultural consumer behavior but also provides more targeted theoretical support for the marketing strategies of global sustainable fashion enterprises in multiple markets.

In addition, future research can combine interdisciplinary research methods such as neuroscience and psychology to explore consumers' cognitive decision-making processes and emotional reactions in the face of sustainable fashion products. An in-depth analysis of consumers' internal psychological processes can provide a scientific basis for sustainable fashion enterprises to develop more accurate marketing strategies, stimulate consumers' purchase intentions more effectively, and promote the popularization of sustainable fashion consumption behavior.

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