

## **When access-based luxury consumption increases status signaling counterintuitive evidence from luxury car dealers**

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### **Introduction**

Ownership has long been considered a central aspect of consumer behavior, symbolizing personal and societal values (Belk, 1988). Historically, luxury consumption has been closely tied to the possession of high-end goods, where owning an item reflects wealth, power, and social standing. However, access-based consumption has gained momentum in recent years as an alternative model, where consumers prefer temporary use rather than permanent ownership (Bardhi & Eckhardt, 2012).

In the automotive industry, this shift is particularly evident, with luxury brands increasingly adopting access-based models to appeal to status-conscious consumers who prioritize flexibility and services over outright ownership. This study focuses on the Italian luxury automobile market, where access-based consumption in dealerships is emerging as a new way of experiencing luxury. Consumers are willing to pay premium fees for access to elite services and vehicles, showing how access-based models reshape luxury consumption.

### **Theoretical background**

The literature on luxury consumption and its link to status signaling has historically focused on ownership-based consumption, where possessing high-end goods conveys social status, identity, prestige, and power (Loussaïef, Ulrich, and Damay, 2019; Chandon, Laurent, and Valette-Florence, 2017; Gil, Kyoung-Nan, Good, and Johnson, 2012). Classic theories, like Veblen's Leisure Class theory, explain conspicuous consumption as signaling wealth and social standing, offering valuable insights into the socio-psychological appeal of luxury goods (Bharti et al., 2022).

A fundamental shift in recent research challenges the long-held belief that only legal ownership can foster psychological ownership (PO). Earlier studies assumed that possessing an item, especially in highly visible and expensive categories, was necessary for status signaling (Han, Nunes, and Drèze, 2010). However, more recent work clarifies that PO is a mental state where individuals feel a sense of ownership without legally owning an object. Feelings of ownership can develop from merely using or accessing an item, such as a rented or borrowed product (Morewedge et al., 2021; Peck & Luangrath, 2023). This shift has significant implications for access-based

consumption, especially in the luxury market. Traditionally, leasing or paying in installments was seen as a solution for those who could not afford outright ownership. However, recent studies indicate that these forms of consumption can carry status and prestige, sometimes even surpassing the social signals of outright purchases (Kumar, 2024; Gong, Zhang, and Zhang, 2022). In particular, the luxury car market may see access-based consumption become a new form of luxury consumption, reshaping how consumers project status.

### **Methodology**

This research follows a mixed-method approach. The first phase involves interviews with Penske customers and sales personnel to understand their views on ownership versus leasing. The second phase includes a survey to explore consumer perceptions of access-based consumption. Finally, an experimental stage uses a 2x2 between-subject design, manipulating car brands and consumption modes to examine their impact on status signaling (Christodoulides et al., 2021). This approach provides valuable insights into how multi-brand dealerships like Penske are adapting to access-based models in the luxury car market.

### **Expected findings**

We expect the research to show that access-based luxury consumption, such as leasing or renting, can be a significant status signal comparable to ownership. Consumers may no longer consider leasing a second-choice option but a premium experience, offering flexibility and freedom. Access-based models provide prestige through exclusive services, allowing consumers to enjoy high-end products with greater convenience and personalization (Pantano & Stylos, 2020).

This trend reflects a broader shift in the luxury market, where consumers increasingly value experiences, services, and flexibility over ownership. The study aims to challenge the traditional notion that only ownership conveys status in the luxury sector, suggesting that access-based consumption will continue to grow in importance.

### **Theoretical and managerial implications**

From a theoretical perspective, this research contributes to the literature on access-based luxury consumption and psychological ownership (Kumar, 2024). It challenges traditional views of ownership as the primary means of signaling status in luxury markets.

From a managerial perspective, luxury brands and dealerships should embrace flexible, service-oriented models to cater to status-conscious consumers. Companies like Penske are already offering high-level services for those who prefer access to luxury goods over ownership. These insights can help luxury brands capitalize on the growing demand for experiences and services that prioritize access, flexibility, and customer satisfaction (Christodoulides et al., 2021).

### **References are available under request**