

Pursuing Happiness through Status: The Role of Status Consumption, Luxury Consumption, and Materialism in Shaping Consumers' Well-being

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Abstract

This paper's purpose is to investigate the impact of status consumption, bandwagon, snob luxury consumption, and materialism on subjective well-being. Large-scale online survey findings suggest that individuals motivated by a strong drive for status attainment are more likely to engage in the consumption of goods that confer status, while they can also hold materialistic values. Model findings strengthen the notion that status consumption is a bandwagon and snob luxury consumption antecedent. Furthermore, the data highlight that subjective well-being is positively affected by status and bandwagon consumption. Surprisingly, the results showed that snob consumption and materialism negatively affect subjective well-being.

Keywords: *Subjective well-being, Status consumption, Luxury consumption*