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The Brand-New Overestimation Effect: Materialism and Identity Misforecasting As Cognitive Barriers to Second-Hand Consumption

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ABSTRACT

Despite the rise of circular fashion, buying brand-new garments remains the societal norm. This research identifies a cognitive bias hindering sustainable consumption: *identity misforecasting*, by which consumers mispredict how much a brand-new purchase will enhance their identity. Across four studies ($N = 1,993$) and an internal meta-analysis, we compared the identity-related and emotional benefits consumers expect from new versus second-hand clothing with the benefits they report after actual purchases. Drawing on affective forecasting and consumer psychology, we find that materialism is associated with stronger expectations of self-esteem gains and positive emotions from clothing purchases. Materialistic consumers also systematically overestimate the identity-boosting benefits of *future* brand-new purchases relative to second-hand ones, a bias we call ‘*the brand-new overestimation effect*’. However, this bias disappears when consumers evaluate their *past* purchases. Furthermore, anticipated positive emotions predict intentions to buy second-hand clothing, but are less important for intentions to buy brand-new clothing, suggesting that choosing second-hand requires a stronger affective pull to overcome the preference for buying new. These findings show that biased expectations about self-relevant benefits favour brand-new over second-hand purchases. These findings suggest that marketing communications for second-hand fashion should move beyond functional appeals or economic savings by clearly highlighting the emotional and identity-related benefits of circular consumption.

Despite the rapid growth of resale platforms (e.g., *Depop*, *Vinted*, *Refashion*) and the entry of mainstream retailers like *H&M*, *Zara*, *Selfridges*, and *Zalando* into the second-hand fashion market, buying brand-new garments remains the societal norm. As of 2025, second-hand clothing accounted for only 10% of global apparel spending (ThredUp 2026). The fashion industry is a major contributor to global pollution and waste (Hur and Cassidy 2019; Niinimäki et al. 2020). Over the past decades, clothing production has doubled while the average number of wears per garment has dropped by nearly 40% (EMF 2017). Therefore, shifting consumption toward second-hand clothing

could significantly reduce the environmental footprint of fashion by extending the lifespan of products through reuse (Klooster et al. 2024; Persson and Hinton 2023). It could also facilitate the transition to a circular economy (Machado et al. 2019) and contribute to achieving the UN Sustainable Development Goal 12 on responsible consumption (United Nations General Assembly 2015). To accelerate the adoption of circular products, there is a need to further understand possible cognitive biases in the evaluation of second-hand products in comparison to brand-new ones, as well as the psychological mechanisms that drive consumers' purchase decisions.

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Existing research on second-hand clothing consumption has focused on motivations and barriers (e.g., Ferraro et al. 2016; Guiot and Roux 2010; Hur 2020; Jain and Rath 2023; Lo et al. 2019; Padmavathy et al. 2019; Silva et al. 2021; Stolz 2022), consumption values (e.g., Hur 2020; Kim et al. 2021; Koay et al. 2022; Lou et al. 2022), and product meanings (e.g., Kessous and Valette-Florence 2019; Turunen and Leipämaa-Leskinen 2015). Yet consumers' decisions are fundamentally driven by expected positive emotions (e.g., Alba and Williams 2013; Atalay and Meloy 2011; Mellers et al. 1999) and self-expression and self-esteem concerns (Sontag and Lee 2004; Richins 1994; Hossain et al. 2025). However, whether second-hand products provide higher hedonic and self-esteem gains remains understudied. In fact, consumers' perceptions of circular fashion are ambivalent as studies show that second-hand products are seen as outdated, unfashionable, or socially risky (Hur 2020; Silva et al. 2021; Lo et al. 2019), and at the same time thrilling, creative, and offering economic savings and ethical satisfaction (Bardhi and Arnould 2005; Guiot and Roux 2010; Ferraro et al. 2016; Stolz et al. 2022). Therefore, to understand why second-hand products remain a secondary choice, this research compares consumers' anticipated self-relevant and affective benefits (*future-focused evaluation*) against their experienced benefits (*past-focused evaluation*) for both brand-new and second-hand items. Moreover, this work also examines how individual differences in the endorsement of materialism, understood as the importance placed on wealth and material possessions as indicators of personal success, and as a means to achieve happiness (Richins and Dawson 1992), influence the assessment of second-hand and brand-new products. Studies have shown that individuals with a higher endorsement of materialism place a greater value on possessions and tend to expect more emotional and self-relevant benefits from their purchases (Moldes 2023; Pandelaere 2016; Richins 2013). However, how these values influence the evaluation of second-hand garments remains unknown. Grounded in past research on materialism (e.g., Richins 2013) and affective misforecasting (e.g., Patrick et al. 2007), we propose that materialism amplifies the symbolic and affective appeal of brand-new future garments, thus creating a cognitive barrier that partially explains the slow adoption of circular products.

The present research tests a conceptual model integrating individual differences in materialism, identity construction processes, and affective expectations across four studies and an internal meta-analysis. This work uses a combination of experienced (*past-focused*) and anticipated (*future-focused*) product assessments and also employs both within- and between-subject research designs. Our findings reveal that materialistic consumers overestimate the self-relevant gains of future brand-new purchases. In doing so, this work identifies a cognitive barrier to the adoption of circular products: *identity misforecasting*. While general affective misforecasting refers to the overestimation of future emotions (e.g., happiness), *identity misforecasting* specifically involves the overestimation of self-relevant benefits (e.g., self-esteem) from a future purchase event. Thus, identity misforecasting concerns errors in anticipated self-relevant benefits rather than errors in global affective states alone. It is also distinct from symbolic consumption, which describes the meanings consumers attach to products, whereas identity misforecasting captures a discrepancy between

the identity benefits consumers expect before purchase and those they report after actual consumption. This effect is important for circular fashion because our research also shows that the purchase of circular products requires higher anticipated hedonic incentives than brand-new items. Therefore, this work contributes to the literature on materialism, consumer identity, hedonic consumption, and sustainable fashion.

1 | Clothing As a Self-Esteem Booster

Self-esteem refers to how people feel about themselves (Kernis 2003). The external search for positive self-concepts has been recognised as a motivator for consumer behaviours (Wicklund and Gollwitzer 1981) as consumer goods often serve as symbolic tools for self-definition and self-enhancement (Dittmar 2011; Moldes et al. 2019; Shrum et al. 2013; Richins 2011). Clothing, in particular, enables individuals to express desired identities and gain social validation (Sontag and Lee 2004; Hossain et al. 2025; McNeill 2018; Millan and Mittal 2017), thus reinforcing feelings of confidence and belonging (Joung and Miller 2006). Yet it remains unclear whether these self-esteem benefits extend to second-hand clothing, which may symbolise creativity and individuality (Guiot and Roux 2010) but also social risk (Lo et al. 2019). Therefore, the present research examines whether perceived self-esteem benefits derived from clothing might differ between second-hand and brand-new items. It is important to note that this work looks at perceived state self-esteem gains, defined as the temporary, purchase-linked enhancement of one's self-concept, rather than baseline trait self-esteem. This is because consumer goods, as external items used to modify one's image, would only temporarily boost one's self-concept. In contrast, significant and stable enhancements to trait self-esteem typically require structured psychological interventions such as cognitive behavioural therapy (e.g., Niveau et al. 2021). Therefore, to reflect the specific temporal identity boost provided by clothing garments, this work will refer to these as 'self-esteem gains' or 'self-relevant benefits'.

2 | Clothing As a Provider of Positive Emotions

Consumers often purchase goods not only for their utility, but to regulate emotions, either to enhance positive moods or to alleviate negative ones (Alba and Williams 2013; Atalay and Meloy 2011; Donnelly et al. 2016; Kousi et al. 2023; Millan and Mittal 2017; Weingarten and Goodman 2020). Fashion purchases can elicit strong affective and sensory experiences (Dhar and Wertenbroch 2000) and make consumers feel indulged, rewarded, or emotionally uplifted (Hennigs et al. 2015).

In second-hand fashion, the pursuit of hedonic rewards has also been documented (e.g., Ferraro et al. 2016; Guiot and Roux 2010; Hur 2020; Kim et al. 2021). Consumers report experiencing pleasure when hunting for unique items (Hur 2020; Park and Lin 2020), finding bargains (Guiot and Roux 2010), or engaging in purchases that align with personal values (Hur 2020). Recent research also suggests that wearing sustainable versus unsustainable clothing can evoke distinct emotional responses (Tassell et al. 2022), highlighting the need to consider how sustainability-related behaviours *feel*, not just what motivates them. The present research contributes to this

literature by being one of the first works that compares whether the hedonic value of clothing varies between second-hand and brand-new fashion.

3 | Materialism As a Booster of the Perceived Benefits of Consumption

Past work has shown that materialism enhances the perceived benefits consumers associate with products (Moldes 2023; Millan and Mittal 2017; Richins 2013). Grounded on the conceptualisation of materialism (Richins and Dawson 1992; Richins 2004), we expect that consumers who endorse these values will report higher self-esteem and positive emotional benefits from clothing purchases:

Hypothesis 1 (H1). *Materialism is positively associated with (a) self-esteem gains and (b) positive emotions from clothing purchases.*

4 | Distinct Effects of Materialism on Brand-New Versus Second-Hand Items

For materialistic consumers, garments are more than functional or aesthetic items, they are means of expressing social identity, prestige, and achievement (Goldsmith et al. 2012). Materialistic individuals typically prioritise clothing that conveys status and success, using fashion strategically to enhance their social standing and self-esteem (Richins 1994; Zhang and Kim 2013). Although second-hand clothing can theoretically satisfy materialistic desires (Guiot and Roux 2010), status-conscious consumers have been found to perceive second-hand garments as detrimental to their social image (Hur 2020; Bagozzi et al. 2025). Therefore, we expect the positive effects of materialism on the evaluation of garments will be stronger for brand-new items:

Hypothesis 2 (H2). *The positive relationship between materialism and (a) self-esteem gains and (b) positive emotions will be moderated by purchase type, being stronger for brand-new items compared to second-hand garments.*

5 | Identity Construction and Hedonic Evaluation of Clothing

Motivated Identity Construction Theory (Vignoles et al. 2006; Vignoles 2011) suggests that satisfying identity-related motives, such as enhancing self-esteem, contributes to one's well-being. Consumer psychology research supports this, as products perceived to enhance identity are also found to provide higher hedonic benefits (Carter and Gilovich 2012; Moldes et al. 2019). As a result, we propose:

Hypothesis 3 (H3). *Self-esteem gains mediate the relationship between materialism and positive emotions.*

6 | Positive Emotions As Predictors of Purchase Intentions

Theory of Planned Behaviour suggests that the stronger an individual's attitude is, the more likely it is to predict individual

behaviour (Ajzen 1991). Attitudes also include an affective or emotional dimension (Maio et al. 2018). A theoretical framework called the Belief-Desire Theory of Emotion (Reisenzein 2009; Reisenzein 2019) has expanded this distinction, suggesting that consumers' beliefs trigger emotions, which prompt behaviour. Along the same lines, decision-affect theory suggests that individuals make consumer decisions based on their anticipated emotions (Mellers et al. 1999). Supporting this, empirical research has established that anticipated emotional outcomes can influence consumers' actions (Bagozzi et al. 2016, 2025; Taylor et al. 2016) and that anticipated emotions influence purchase intentions (Choi and Lee 2023; Grappi et al. 2024). As a result, we predict that greater anticipated positive emotions will be associated with stronger purchase intentions:

Hypothesis 4 (H4). *Higher anticipated (future) positive emotions will be linked to higher intentions for purchasing clothing items.*

7 | Temporal Perspective and Affective Misforecasting

To explain the observed low adoption rates of second-hand products, we draw on the literature on affective misforecasting (AMF), defined as the gap between predicted and experienced affect (Patrick et al. 2007). Consumers often rely on predictions of their future emotional reactions when making consumption decisions, using anticipated feelings as a guide to choice (Mellers et al. 1999; Wilson and Gilbert 2005). However, research consistently shows that individuals make errors when predicting the affective gains from future events (e.g., Loewenstein and Schkade 1999; Patrick et al. 2007). Specifically, people tend to overestimate the intensity and duration of future emotional reactions, an error commonly referred to as impact bias (Gilbert et al. 1998; Wilson and Gilbert 2005).

Affective forecasting errors are especially likely when individuals evaluate future outcomes from a psychologically distant, abstract perspective. When imagining future experiences, people tend to rely on simplified mental simulations that exaggerate focal features of the event (e.g., novelty, symbolic meaning) while neglecting contextual and hedonic adaptation that characterise actual consumption experiences (Gilbert et al. 1998; Wilson and Gilbert 2005). We propose that this tendency will lead consumers to overestimate anticipated identity- and emotion-related benefits when making future predictions, relative to what is later experienced. In contrast, past evaluations allow individuals to draw on concrete episodic memories where the initial emotional intensity has naturally faded (Loewenstein and Schkade 1999), providing a more realistic product evaluation.

Some researchers have suggested that affective forecasting might play an important role in the adoption of sustainable behaviours. For example, Nisbet and Zelenski (2011) showed that people systematically underestimate the positive emotional benefits of engaging with nature, which discourages choices that would enhance individual well-being and sustainability. We argue that second-hand consumption may suffer from a similar mechanism, that although such purchases can provide

comparable or even greater identity benefits once experienced (e.g., through uniqueness), consumers fail to anticipate these benefits in the pre-purchase phase. Because brand-new products align more clearly with normative ideals of status, consumers are prone to exaggerate their anticipated benefits when simulating the future.

Materialistic values, which prioritise consumer products as signals of social status and self-worth (Richins and Dawson 1992; Richins 2004), are likely to amplify this bias. Second-hand items are associated with low-income consumers and budget purchases; therefore, brand-new items are better at signalling social status (Hur 2020). Moreover, materialistic individuals tend to overestimate their self-esteem and emotional gains from future purchases (Richins 2011, 2013). As a result, we would expect that when imagining future consumption, materialistic individuals will be less likely to associate strong identity or affective gains from second-hand garments, because these items are less likely to be perceived as symbols of success and self-worth within their extrinsic value system. We predict that the moderating effect of purchase type (brand-new vs. second-hand) will be further moderated by temporal perspective (future vs. past evaluation):

Hypothesis 5 (H5). *The interaction between materialism and purchase type (brand-new vs. second-hand) on (a) self-esteem and (b) positive emotions will be further moderated by temporal perspective (future vs. past evaluation). Specifically, higher materialistic individuals will estimate that brand-new garments will provide them with greater emotional and identity benefits when evaluating future purchases rather than past ones.*

8 | The Present Research

The present research examines how materialistic values shape the emotional and identity benefits that consumers attribute to brand-new versus second-hand items. Building on past literature on materialism (e.g., Richins and Dawson 1992), identity construction (e.g., Moldes et al. 2019; Oyserman 2009), and affective forecasting (e.g., Loewenstein and Schkade 1999), we employed a 'Forecaster versus Experiencer' paradigm (Gilbert et al. 1998). This design isolates aggregate forecasting errors (i.e., impact bias) while avoiding the consistency biases from longitudinal designs. Within this framework, we tested a

conceptual model (Figure 1) across four studies, after validating the measures in a pilot study (see Appendix A in Supplementary Materials). For all studies, preliminary analyses were conducted to determine whether the type of item bought (e.g., trousers, dress, coat, etc.) influenced the levels of self-esteem and positive emotions to control for possible differences in the comparison of different types of garments (see Appendix B and Table A in Supplementary Materials). These analyses found no major differences across the distinct items described, suggesting that the differences in the descriptions of various garment types were not a cause for concern, thereby justifying the pooling of different garment types for the main analyses.

9 | Study 1

Study 1 tested H1 and H2 with a repeated-measures design, as this allowed a direct comparison between brand-new and second-hand items while controlling for individual differences in garment assessment. Therefore, Study 1 established baseline differences in self-esteem gains and positive emotions between brand-new and second-hand garments and tested whether materialism influenced these differences.

9.1 | Method and Procedure

Two hundred participants were recruited through an online subject pool (Prolific) and directed to an online survey platform (Qualtrics). To qualify for the study, they needed to be 18 years old or older, UK residents, and have purchased a brand-new and second-hand garment within the past 6 months. Participants were first presented with a measure assessing materialistic values. Then, they were asked to think about a second-hand and a brand-new garment to answer the garment-related questions. The presentation of brand-new (BN) and second-hand (SH) conditions was randomised. Then, participants were asked some demographic questions.

9.2 | Sample and Measures

The final sample consisted of 194 participants after six participants were removed for not passing the attention checks. The age ranged from 18 to 75 (MAge = 35.79; SD = 11.30), and 50.5%

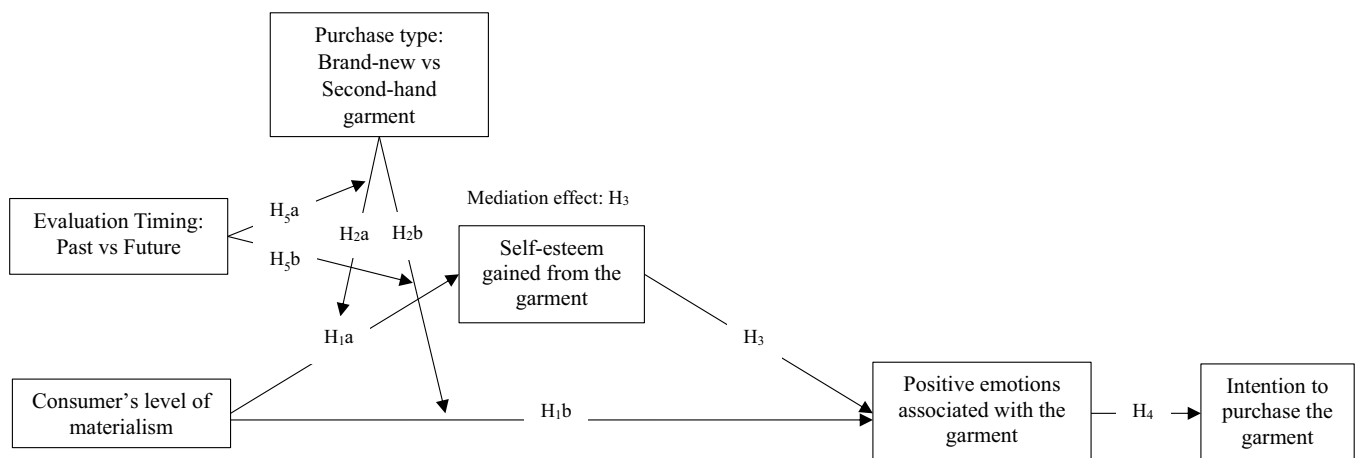


FIGURE 1 | Theoretical model tested in the context of second-hand and brand-new clothing purchases.

were female (see Table B in Supplementary Materials for further demographic details).

Materialism. The 9-item version of the Material Values Scale (MVS; Richins 2004) was applied. This scale contained nine statements that participants rated on a 5-point scale ranging from 'strongly disagree' to 'strongly agree' (e.g., 'I would be happier if I could afford to buy more things', $\alpha = 0.85$).

Self-esteem¹. Four items taken from Moldes et al. (2019) were used to measure gains in self-esteem that the described purchase provided (e.g., This [second-hand/brand-new] garment... "...helps me to boost my self-esteem"; Second-hand: $\alpha = 0.88$ and Brand-new: $\alpha = 0.90$). Items were rated on a 7-point scale ranging from 'strongly disagree' to 'strongly agree'. Higher scores indicated higher self-esteem gains from the garment purchased.

Positive Emotions. Participants were asked to rate their emotions towards the second-hand and brand-new garment using eight items of positive emotions from Richins (1997) Consumption Emotion Set (i.e., contented, fulfilled, happy, pleased, joyful, thrilled, excited, and enthusiastic), on a 7-point scale ranging from 'not at all' to 'very much' (Second-hand: $\alpha = 0.92$ and Brand-new: $\alpha = 0.93$). Higher scores indicated that the purchase provided higher emotions.

Control Measures. Participants were asked about the cost of the purchase, whether it was from a high-end luxury brand or not, the type of garment described (e.g., top, trousers, etc.), and whether it was purchased in a shop or online. Other demographic variables, including their age, gender, and socioeconomic status (SES), were also collected.

9.3 | Results

To test H1 and H2, a repeated-measures MANCOVA was conducted with self-esteem and positive emotions as dependent variables, with purchase type (brand-new vs. second-hand) as a within-subjects factor and materialism (MVS) as a between-subjects covariate. Between-subjects analyses supported H1a and H1b, showing that materialism was positively associated with overall self-esteem gains, $F(1,192) = 24.16$, $p < 0.001$, partial $\eta^2 = 0.112$, and positive emotions, $F(1,192) = 21.68$, $p < 0.001$, partial $\eta^2 = 0.101$, across both purchase types. Furthermore, a significant interaction between purchase type and materialism was also present, Pillai's Trace = 0.037, $F(2,191) = 3.70$, $p = 0.026$, partial $\eta^2 = 0.037$. Follow-up univariate tests confirmed this moderation effect was significant for self-esteem, $F(1,192) = 6.96$, $p = 0.009$, partial $\eta^2 = 0.035$, showing that individuals higher in materialism gain greater self-esteem benefits from brand-new than second-hand garments, supporting H2a. The interaction was marginally significant for positive emotions, $F(1,192) = 3.63$, $p = 0.058$, partial $\eta^2 = 0.019$, suggesting some support for positive emotions. The multivariate test also revealed a significant within-subjects main effect of purchase type, Pillai's Trace = 0.031, $F(2, 191) = 3.07$, $p = 0.049$, partial $\eta^2 = 0.031$. Univariate tests indicated significantly greater self-esteem gains from brand-new ($M = 4.05$, $SD = 1.48$) than second-hand purchases ($M = 3.93$, $SD = 1.45$), $F(1,192) = 5.34$, $p = 0.022$, partial $\eta^2 = 0.027$. Moreover, positive emotions showed some marginally significant

differences between purchase types (brand-new: $M = 4.23$, $SD = 1.44$; second-hand: $M = 4.26$, $SD = 1.38$), $F(1,192) = 3.74$, $p = 0.055$, partial $\eta^2 = 0.019$ (see Table C in Supplementary Materials for the means, standard deviations and correlations among the variables in the study).

These results confirmed hypotheses 1a, 1b and 2a, highlighting materialism's key role in enhancing identity-related and emotional benefits of garments and showing that this effect might be magnified for brand-new clothing purchases.

10 | Study 2

Study 2 aimed to test H1 to H3 with a between-subjects design using the same experimental conditions (brand-new and second-hand) and temporal focus as Study 1. Therefore, Study 2 asked participants to either recall a brand-new or a second-hand garment that was bought within the last 6 months.

10.1 | Method and Procedure

Six hundred participants were recruited following the same recruitment procedures and requirements and using the same measures as in Study 1. However, Study 2 had a between-participants design; thus, respondents were randomly assigned to a second-hand ($N = 287$) or a brand-new condition ($N = 313$).

10.2 | Sample and Measures

The final sample consisted of 600 participants. The age ranged from 18 to 81 ($M_{Age} = 39.64$; $SD = 13.52$), 49.8% were female (see Table B in Supplementary Materials for further details). As in Study 1, materialism was measured with the 9-item MVS scale (Second-hand: $\alpha = 0.84$ and Brand-new: $\alpha = 0.85$), positive emotions were measured with eight items from the Consumption Emotion Set ($\alpha = 0.93$ for both Second-hand and Brand-new), and four items measured self-esteem gains (Second-hand: $\alpha = 0.88$ and Brand-new: $\alpha = 0.89$).

10.3 | Results

To test H1 to H3, a series of multi-group SEM path analyses were conducted with the open software Jamovi 2.3.28 (The jamovi project 2024) using the maximum likelihood estimation method and requesting 1000 bootstrapped 95% confidence intervals. All models were controlled for the demographic characteristics of the buyer (gender, SES, and age) and purchase characteristics (cost, luxury, and shop vs. online). We mean-centred and standardised the continuous variables to aid coefficient interpretation and comparability across predictors (for a visual representation of the variables' order in the models, see Figure A in Supplementary Materials).

10.3.1 | Direct Effect

Initial support for H1 was observed on the correlation matrix (see Table D in Supplementary Materials). To support these findings while controlling for demographics and the purchase

characteristics, a direct effects SEM model was tested where materialism directly predicted positive emotions (H1b). An initial constrained model suggested no significant differences across the brand-new and second-hand models ($p = 0.110$). In this model, materialism was a significant indicator of positive emotions (both $b = 0.35$, $p < 0.001$; 95% CI [0.20, 0.50]), confirming H1b. The direct model explained 12% (brand-new) and 10% (second-hand) of the variance in positive emotions.

10.3.2 | Mediation Model

To test mediation and moderation simultaneously, self-esteem was added as a mediator between materialism and positive emotions (Figure 2). A fully constrained model showed acceptable fit ($\chi^2(30) = 39.0$, $p = 0.125$). The omnibus Score Test for invariance was non-significant ($\chi^2(30) = 38.6$, $p = 0.135$), suggesting no broad differences between groups. However, the specific test for the path from materialism to self-esteem approached marginal significance ($p = 0.067$). To explore this potential difference, a partially constrained model was estimated, freeing those paths. This final model showed excellent fit, $\chi^2(26) = 23.2$, $p = 0.623$, RMSEA = 0.00, CFI = 1.

In the final model, materialism was a significant indicator of self-esteem in both groups, confirming H1a. Regarding moderation (H2a), while the effect appeared directionally stronger for the brand-new group (Brand-new: $b = 0.65$, $p < 0.001$; 95% CI [.43, 0.86]) than for the second-hand group (Second-hand: $b = 0.37$, $p < 0.001$; 95% CI [.12, 0.62]), the difference did not meet the conventional threshold for statistical significance. Thus, H2a was not statistically supported in this individual study.

Regarding mediation (H3), the direct effect of materialism on positive emotions became non-significant in both groups ($p = 0.583$) while the path from self-esteem to emotions remained strong (Brand-new: $b = 0.60$; Second-hand: $b = 0.60$; both $ps < 0.001$; 95% CI [0.54, 0.66]), showing a full mediation effect. Adding further support, the indirect effect of materialism on positive emotions via self-esteem was significant in both groups (Brand-new: $b = 0.39$, $p < 0.001$; 95% CI [.26, 0.54]; Second-hand: $b = 0.23$, $p < 0.002$; 95% CI [.07, 0.37]), supporting H3. This final mediation model significantly increased the

variance explained in positive emotions from 12% to 48% (brand-new) and 10% to 40% (second-hand), showing that self-esteem plays a key role in explaining positive emotions attached to a clothing garment. Alternative SEM models without any control variables were also performed, providing similar results.

The results from Study 2 suggest that the underlying mechanisms between materialism and positive emotions via self-esteem remain consistent across purchase types (H3). While the influence of materialism on self-esteem appeared directionally stronger for brand-new purchases, this difference was not statistically significant (H2a), a finding we investigate further in the subsequent studies and internal meta-analysis.

11 | Study 3

Studies 1 and 2 collected experienced evaluations. However, given that experienced evaluations (recalling a past purchase) may differ from anticipated ones (imagining a future purchase), we tested the moderated mediation model (H1 to H3) with a future-focused temporal framework. Study 3 measured anticipated self-esteem and positive emotional gains associated with buying either a second-hand or a brand-new clothing item. Study 3 also aimed to examine the link between anticipated emotions and behavioural intentions to purchase the clothing item (H4). Study 3 was designed to replicate (H1 and H3) and expand the findings of Study 2 with a different temporal frame (H4).

11.1 | Method and Procedure

Four hundred participants were recruited following the same procedures as the previous studies. However, this time, no restrictions were imposed on whether they had previously bought second-hand garments to qualify for the study. As in previous studies, respondents first answered the individual questions on materialism. Then, they were randomly assigned to the brand-new ($n = 200$) or second-hand ($n = 199$) condition, where they were asked to imagine and describe a future purchase of a clothing item ('We would like you to take a minute and think about buying a [brand-new/second-hand] garment

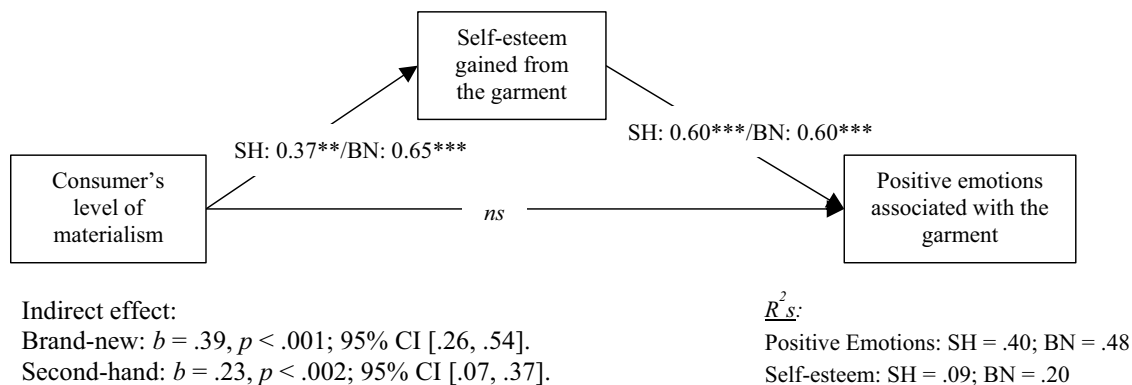


FIGURE 2 | Multigroup mediation model for Study 2 ($N = 600$). Note: The model was controlled for individual (age, gender and SES) and purchase characteristics (shop vs. online purchase; high-end branded vs. non-high-end brand, and cost). Only the variables of interest for the moderated mediation hypothesis have been displayed. * $p < 0.01$; ** $p < 0.001$; BN, Brand-New; SH, Second-Hand.

within the next 6 months'; 'Below, please briefly describe the [brand-new/second-hand] clothing item that you will buy:') and to respond to some purchase-related questions, followed by some demographics.

11.2 | Sample and Measures

The final sample consisted of 399 participants. The age ranged from 19 to 73 ($M_{Age} = 40.53$; $SD = 13.08$), 49.9% were female (see Table B in Supplementary Materials for further details). The same measures as in the previous studies were used for materialism (Second-hand: $\alpha = 0.84$ and Brand-new: $\alpha = 0.86$), positive emotions ($\alpha = 0.93$ for both Second-hand and Brand-new) and self-esteem (Second-hand: $\alpha = 0.88$ and Brand-new: $\alpha = 0.89$). However, for this study, the items relating to the purchase described were worded in a future focus frame (e.g., 'This purchase will help me boost my self-esteem'). As in the previous studies, participants were also asked the same control questions (cost, whether they would buy it at a physical shop or online, and whether it would be a high-end luxury item or not). Finally, they were asked about their purchase intention of the described clothing item on a 5-point scale ranging from 1 = 'I would definitely not purchase it' to 5 = 'I will definitely purchase it' with a middle point of 3 = 'I may or may not purchase it'.

11.3 | Results

11.3.1 | Direct Effect

The correlation matrix (see Table E in Supplementary Materials) revealed a positive association between materialism and self-esteem (Second-hand: $r = 0.23$ and Brand-new: $r = 0.50$), and positive emotions (Second-hand: $r = 0.19$ and Brand-new: $r = 0.47$), supporting H1a and H1b, as well as between positive emotions and purchase intentions but only in the second-hand clothing condition (Second-hand: $r = 0.42$ and Brand-new: $r = 0.12$ ns), supporting H4 only in the second-hand condition.

11.3.2 | Mediation Model

To test the hypotheses (H2 to H4), multigroup SEM path models were estimated using the same predictors and controls as in Study 2, with purchase intention included as an additional dependent variable. A fully constrained multigroup SEM model

(i.e., all paths constrained to be equal across groups) indicated that the model did not adequately fit the data, $\chi^2(40) = 84.6$, $p < 0.001$, and the constraints score test was also significant, $\chi^2(38) = 76.9$, $p < 0.001$, suggesting significant differences in the regression coefficient paths between the two groups. Univariate constraints tests showed significant group differences in several paths, including the path from positive emotions to purchase intention ($\chi^2(1) = 7.10$, $p = 0.008$), self-esteem to purchase intention ($\chi^2(1) = 5.20$, $p = 0.023$); and materialism to self-esteem ($\chi^2(1) = 15.07$, $p < 0.001$).

A partially constrained model, allowing the previously identified paths to differ between groups, showed a good fit, $\chi^2(32) = 37.7$, $p = 0.224$, RMSEA = 0.030, CFI = 0.991. This final model was selected for interpretation (see Figure 3). As in Study 2, there was no direct effect from materialism to positive emotions ($p = 0.312$), but a significant indirect effect via self-esteem, further confirming H3 in a future-oriented time frame. The results showed a significant link between materialism and self-esteem (Second-hand: $b = 0.37$, $p = 0.008$; 95% CI [.10, 0.63]; Brand-new: $b = 1.04$, $p < 0.001$; 95% CI [.79, 1.28]), and between self-esteem and positive emotions (Second-hand: $b = 0.68$, $p < 0.001$; 95% CI [.57, 0.78]; Brand-new: $b = 0.54$, $p < 0.001$; 95% CI [.45, 0.63]). The effect from materialism to self-esteem was larger for a brand-new than for a second-hand garment, confirming H2a. Moreover, the results also showed a positive significant effect of positive emotions on purchase intention only for the second-hand group (Second-hand: $b = 0.20$, $p < 0.001$; 95% CI [.09, 0.31]; Brand-new: $b = 0.08$, $p = 0.202$; 95% CI [-0.04, 0.21]), confirming H4 only for second-hand purchases. The model explained substantial variance in all outcomes. The variance explained in positive emotions was 50% for second-hand and 54% for brand-new garments. For self-esteem, the variance explained in the second-hand condition was 14% and 35% in the brand-new condition. Moreover, the model accounted for 23% of the variance in purchase intention for second-hand garments, compared to just 5% in the brand-new condition. Alternative SEM models without control variables were also performed, providing similar results.

These results suggest that when it comes to purchasing decisions, positive emotions and self-esteem gains play a more significant role in second-hand consumption than for brand-new items. Study 3 replicated the results from Study 2 by confirming H1 and H3, as materialism was positively associated with positive emotions and self-esteem for both second-hand

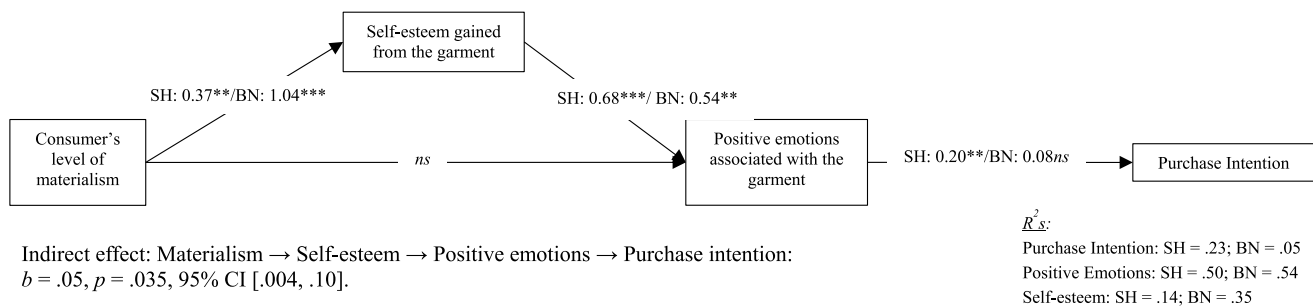


FIGURE 3 | Multigroup mediation model for Study 3 ($N = 399$). Note: The model was controlled for individual demographic characteristics (age, gender and SES) and purchase-based differences (shop vs. online purchase; high-end branded vs. non-high-end brand, and cost). Only the variables of interest for the moderated mediation hypothesis have been displayed. * $p < 0.01$; ** $p < 0.001$; BN, Brand-New; SH, Second-Hand.

and brand-new clothing, and self-esteem played a mediating role. Furthermore, Study 3 revealed significant differences between brand-new and second-hand purchases, supporting H2a. Specifically, the path between materialism and self-esteem was stronger for brand-new purchases. Moreover, a significant relationship between positive emotions and purchase intention was found (H4), but only in the second-hand condition.

12 | Study 4

Study 4 was designed primarily to test H5 (the moderated moderation) and replicate the results from Study 3 on behavioural intentions (H4). Therefore, Study 4 was a full 2×2 factorial design (brand-new vs. second-hand; past vs. future temporal frame).

12.1 | Method and Procedure

Eight hundred participants were recruited following previous procedures. The sample size was selected to match the number of participants per condition used in Study 3. Only participants who had bought second-hand items within the last 6 months qualified for the study. Respondents were randomly assigned to one of four conditions and asked to describe either 1) a future second-hand clothing item ($n = 198$); 2) a future brand-new clothing item ($n = 199$); 3) a past second-hand clothing item ($n = 200$); and 4) a past brand-new clothing item ($n = 203$) and answer the same garment-related questions as in the previous studies. The clothing-related questions were framed following the condition assigned. In the future-oriented conditions, participants were also asked about the purchase intention of the described item.

12.2 | Sample and Measures

The final sample consisted of eight hundred participants. The age ranged from 18 to 77 ($M_{Age} = 40.22$; $SD = 12.93$), 49.9% were female (see Table B in Supplementary Materials for further details). As in the previous studies, materialism was measured with the MVS scale (Richins 2004; ranging from $\alpha = 0.82$ to $\alpha = 0.84$), positive emotions with the Consumption Emotion Set (Richins 1997; α s ranging from 0.92 to 0.94 across conditions), and self-esteem with 4 items (Moldes et al. 2019; α s ranging from 0.88 to 0.89 across conditions). The past-oriented conditions received the same purchase-related questions as Studies 1 and 2, and the future-oriented conditions the same as Study 3. Finally, the same purchase-related control variables (luxury item, shop vs. online; and costs) and demographics (age, gender and SES) as in the previous studies were also collected.

12.3 | Results

As in previous studies, correlation matrices were computed by condition (see Tables F and G in the Supplementary Materials). Replicating the results from Study 3, purchase intention was positively linked to positive emotions ($r = 0.39$) and self-esteem ($r = 0.25$) in the second-hand condition, but not for brand-new garments ($ps > 0.05$), confirming H4 only for second-hand garments.

To test H5, a 2 (purchase type: brand-new vs. second-hand) × 2 (evaluation timing: past vs. future) between-subjects factorial MANCOVA was conducted, with materialism as a continuous covariate. The dependent variables were self-esteem gains and positive emotions. The multivariate test revealed significant main effects of evaluation timing, Pillai's Trace = 0.011, $F(2, 791) = 4.41$, $p = 0.013$, $\eta^2 = 0.011$, and materialism, Pillai's Trace = 0.088, $F(2, 791) = 38.01$, $p < 0.001$, $\eta^2 = 0.088$. There were also significant interaction effects for evaluation timing × purchase type, Pillai's Trace = 0.015, $F(2, 791) = 6.13$, $p = 0.002$, $\eta^2 = 0.015$, and for evaluation timing × purchase type × materialism, Pillai's Trace = 0.017, $F(2, 791) = 6.94$, $p = 0.001$, $\eta^2 = 0.017$. Purchase type alone was not significant, Pillai's Trace = 0.000, $F(2, 791) = 0.07$, $p = 0.930$. Follow-up univariate tests indicated that evaluation timing influenced positive emotions, $F(1, 792) = 8.53$, $p = 0.004$, $\eta^2 = 0.011$, with higher positive emotions for future evaluations ($M = 4.44$, $SD = 1.34$) compared to past ($M = 4.39$, $SD = 1.27$). Materialism was associated with both self-esteem, $F(1, 792) = 74.21$, $p < 0.001$, $\eta^2 = 0.086$, and positive emotions, $F(1, 792) = 37.25$, $p < 0.001$, $\eta^2 = 0.045$, supporting H1a and H1b. The three-way interaction was significant for self-esteem, $F(1, 792) = 13.83$, $p < 0.001$, $\eta^2 = 0.017$, and marginal for positive emotions, $F(1, 792) = 3.73$, $p = 0.054$, $\eta^2 = 0.005$. The full model explained 11% of the variance in self-esteem and 6% in positive emotions.

To probe the three-way interaction, simple slope analyses were conducted. For second-hand garments, materialism was a significant indicator of self-esteem in both the past ($b = 0.69$, $SE = 0.14$, 95% CI [.42, 0.96]) and future ($b = 0.43$, $SE = 0.13$, 95% CI [.18, 0.69]) conditions. For brand-new garments, the effect of materialism was strongest in the future ($b = 0.95$, $SE = 0.13$, 95% CI [.69, 1.20]) and marginally significant in the past ($b = 0.23$, $SE = 0.13$, 95% CI [−0.05, 0.48]) conditions.

For positive emotions, the pattern was similar but less robust. Materialism was a significant predictor of positive emotions in the second-hand/past condition ($b = 0.45$, $SE = 0.13$, 95% CI [.20, 0.71]) and the second-hand/future condition ($b = 0.31$, $SE = 0.13$, 95% CI [.06, 0.56]), and particularly strong in the brand-new/future condition ($b = 0.73$, $SE = 0.13$, 95% CI [.47, 0.98]). In contrast, the effect was smaller and non-significant in the brand-new/past condition ($b = 0.19$, $SE = 0.13$, 95% CI [−0.06, 0.45]). Taken together, these results provide robust support for H5a regarding self-esteem gains; however, support for H5b was mixed, as the interaction effect for positive emotions was marginally significant.

13 | Internal Meta-Analysis

To assess the robustness of our findings across all independent samples ($k = 10$; $N = 1,993$), we conducted a series of internal meta-analyses. Effect sizes (Pearson's r) for the relationships between materialism, self-esteem, and positive emotions were extracted directly from the correlation matrices of each study (see Supplementary Materials, Tables C–G). For Study 1 (a repeated-measures design), correlations for the brand-new and second-hand conditions were extracted separately. To appropriately handle the statistical dependence of these within-subject effects and avoid artificially inflating the degrees of

freedom, we conservatively split the sample size for this study (assigning $N = 97$ to each condition).

Analyses of main effects (H1) and moderation (H2, H4, H5) were conducted using the R package *metafor* (Viechtbauer 2010) applying a random-effects model with a Restricted Maximum Likelihood (REML) estimator. In these models, the correlation coefficients were transformed to Fisher's z-scores for analysis to satisfy model assumptions (Lipsey and Wilson 2001). For main effects, the pooled estimates were converted back to Pearson's r to facilitate interpretation, whereas moderation effects are reported as unstandardized meta-regression coefficients (b). For the mediation hypothesis (H3), we used Meta-Analytic Structural Equation Modelling (MASEM) using the *metaSEM* package (Cheung 2015), which pools correlation matrices to fit a path model using Likelihood-Based Confidence Intervals (LBCI).

13.1 | H1: The Effect of Materialism on Self-Esteem and Positive Emotions

The pooled results provided strong support for the main effects of materialism. Materialism was significantly and positively associated with both self-esteem gains ($r_{pooled} = 0.31$, 95% CI [.23, 0.39]) and positive emotions ($r_{pooled} = 0.26$, 95% CI [.17, 0.33]). However, significant heterogeneity was observed in both models (self-esteem: $I^2 = 73.4\%$, $\tau^2 = 0.014$, 95% PI [.08, 0.52]; positive emotions: $I^2 = 72.7\%$, $\tau^2 = 0.014$, 95% PI [.02, 0.47]), indicating that the strength of these relationships varies across contexts (see Table 1).

13.2 | H2: Moderation by Purchase Type

When aggregating across all temporal contexts, the trend suggests that the effects of materialism on self-esteem and positive emotions were weaker for second-hand garments than brand-new ones, but they did not reach statistical significance (self-esteem: $b = -0.13$, $p = 0.135$; positive emotions: $b = -0.12$, $p = 0.138$). However, the high residual heterogeneity in these models ($I^2 \approx 69\%$, $\tau^2 \approx 0.012$) suggests the presence of another moderator (see results for H5).

13.3 | H3: Mediation Via Self-Esteem

The MASEM analysis supported the hypothesised mediation mechanism. The indirect effect of materialism on positive emotions via self-esteem was robust and significant ($b = 0.19$, 95% LBCI [.15, 0.23]). The direct effect was also significant but considerably smaller ($b = 0.06$, 95% LBCI [.00, 0.12]), indicating partial mediation where identity-based benefits predominantly drive the emotional gains that materialistic consumers estimate.

13.4 | H4: The Link between Positive Emotions and Purchase Intentions

Analysis of the studies measuring purchase intentions (Study 3 & 4-Future) confirmed a link between anticipated emotions and purchase intentions. However, this differed by the type of purchase described. Anticipated positive emotions were a

strong predictor of purchase intentions for second-hand garments ($r_{pooled} = 0.41$, 95% CI [.32, 0.48]) but a weak predictor for brand-new garments ($r_{pooled} = 0.11$, 95% CI [.01, 0.21]).

13.5 | H5: Moderated Moderation

The meta-analysis supported the misforecasting hypothesis for self-esteem (H5a). The interaction between purchase type and temporal focus was significant ($b = 0.29$, $p = 0.029$), indicating that the gap between brand-new and second-hand is significantly larger in future forecasts than in past experiences (see Figure 4). For positive emotions (H5b), the interaction followed the same pattern but did not reach statistical significance ($b = 0.18$, $p = 0.187$).

14 | General Discussion

To our knowledge, the present research is the first to examine the psychological mechanisms underlying consumers' emotional and identity-related evaluations of brand-new versus second-hand clothing. The results reveal a future-oriented bias in favour of brand-new garments. Therefore, this research identifies 'identity misforecasting' as a specific cognitive barrier to the wider adoption of circular products. This work thus extends materialism and symbolic consumption theories to the domain of circular fashion while also contributing to the affective forecasting literature by expanding misforecasting biases to self-relevant benefits in the context of sustainable consumption.

Across four studies and an internal meta-analysis, this work systematically shows that materialistic values shape the perceived hedonic and self-esteem benefits associated with clothing purchases. First, the aggregated results showed a robust baseline effect of materialism, indicating that individuals higher in materialism reported greater overall self-esteem gains ($r_{pooled} = 0.31$) and positive emotions from clothing purchases ($r_{pooled} = 0.26$; H1). This supports past research linking materialism to higher perceived and anticipated emotional gains from purchases (Richins 2011; Moldes et al. 2019) and self-esteem gains (e.g., Goldsmith et al. 2012; Richins 1994; Hossain et al. 2025; McNeill 2018). However, the internal meta-analysis clarified the boundary conditions of this effect. Contrary to the expectation that materialism enhances the psychological appeal of goods, with brand-new items *always* providing higher benefits (H2), the pooled moderation effect of purchase type was non-significant for both self-esteem and positive emotions. Instead, the aggregated results revealed the effect to be a temporally bound phenomenon (see H5 below).

Second, the structural equation models across the aggregated dataset show that self-esteem mediates the relationship between materialism and positive emotions (H3). While the high-power meta-analysis identified a small significant direct effect (indicating partial mediation; $b = 0.06$), the indirect effect via self-esteem was nearly three times larger ($b = 0.19$), confirming that for materialistic consumers, the emotional gains of a purchase are predominantly a downstream consequence of the identity boost it provides. This finding extends hedonic

TABLE 1 | Summary of results from the internal meta-analysis ($N = 1,993$).

Hypotheses	Pooled effect	<i>p</i> value	95% CI	τ^2	95% PI	I^2	Conclusion
H1a: Materialism positively predicts self-esteem gains.	$r = 0.31$	< 0.001	[0.23, 0.39]	0.014	[0.08, 0.52]	73.4%	Supported
H1b: Materialism positively predicts positive emotions from clothing purchases	$r = 0.26$	< 0.001	[0.17, 0.33]	0.014	[0.02, 0.47]	72.7%	Supported
H2a: The positive relationship between materialism and self-esteem gains will be stronger for brand-new items.	$b = -0.13$	0.135	[-0.29, 0.04]	0.012	—	69.6%	Not Supported
H2b: The positive relationship between materialism and positive emotions will be stronger for brand-new items.	$b = -0.12$	0.138	[-0.28, 0.04]	0.012	—	68.7%	Not Supported
H3: Self-esteem gains mediate the relationship between materialism and positive emotions.	$b = 0.19$	< 0.001	[0.15, 0.23]	—	—	—	Supported
H4: Higher anticipated positive emotions will be linked to higher intentions for purchasing clothing items.	SH: $r = 0.41$ BN: $r = 0.11$	SH: < 0.001 BN: 0.029	SH: [0.32, 0.48] BN: [0.01, 0.21]	0.000 for both	SH: [0.32, 0.48] BN: [0.01, 0.21]	0.0% for both	Supported
H5a: Higher materialistic individuals estimate that brand-new garments will provide them with greater identity benefits when evaluating future purchases.	$b = 0.29$	0.029	[0.03, 0.55]	0.005	—	50.0%	Supported
H5b: Higher materialistic individuals estimate that brand-new garments will provide them with higher positive emotions when evaluating future purchases.	$b = 0.18$	0.187	[-0.09, 0.46]	0.006	—	53.9%	Not Supported

Abbreviations: BN = Brand-New, CI = Confidence Interval, PI = Prediction Interval, SH = Second-Hand.

**FIGURE 4** | Meta-Analytic Results on the Affective and Identity Misforecasting Errors (H5).

consumption models by highlighting the role of identity-based motives in explaining emotional responses to clothing purchases, including second-hand clothing (e.g., Ferraro et al. 2016; Guiot and Roux 2010; Hur 2020; Bagozzi et al. 2025).

Third, a key finding for predicting behaviour emerged from the analysis of purchase intentions. The internal meta-analysis revealed a significant contrast in the drivers of consumption: anticipated positive emotions were a strong predictor of purchase intentions for second-hand garments ($r_{pooled} = 0.41$), but a weak predictor for brand-new ones ($r_{pooled} = 0.11$; H4). This asymmetry might be explained by the distinction between normative and non-normative consumption. Given that brand-new purchases account for the vast majority of apparel spending (ThredUp 2026), this behaviour represents the societal norm. Therefore, brand-new purchases might often be driven by habit, convenience, and routine. In contrast, engaging in circular fashion is a non-normative behaviour that often requires overcoming friction (e.g., searching for unique items, overcoming stigma; resisting mainstream consumption) (Ferraro et al. 2016; Guiot and Roux 2010). Therefore, to break the habitual default of buying new, consumers require a much stronger affective incentive. The adoption of second-hand garments is therefore highly dependent on the anticipation of distinct hedonic rewards (e.g., the ‘thrill of the hunt’ or the pride of making a sustainable choice), making anticipated emotions a key incentive for circular consumption (Bagozzi et al. 2025; Hur 2020). This interpretation does not imply that second-hand consumption is driven only by affective or identity-based expectations. Consumers may also be motivated by economic, ethical, aesthetic, or practical considerations. Our findings identify identity-based forecasting as one additional pathway shaping second-hand consumption.

Finally, by manipulating temporal focus (past vs. future) in a full-factorial design (Study 4) and synthesising this across all studies, we demonstrated the operation of a specific cognitive barrier ‘*identity misforecasting*’. The internal meta-analysis supported the moderated moderation hypothesis for self-esteem (H5a), showing that materialistic individuals significantly overestimate the identity benefits of future brand-new purchases relative to second-hand ones. However, this brand-new overestimation effect disappears in past evaluations of actual purchases. This aligns with research on transformation expectations (Richins 2013) and impact bias (Patrick et al. 2007). Prospectively, materialists artificially inflate the anticipated identity benefits of brand-new items, expecting these purchases to meaningfully enhance their lives. Retrospectively, however, rapid hedonic adaptation sets in. Because these expected transformations fail to fully materialise, the actual identity benefits of brand-new garments drop post-purchase, levelling out with those of second-hand items. Moreover, while the interaction for positive emotions did not reach significance in the meta-analysis, the robust interaction for self-esteem, the primary driver of those emotions, supports theories of misforecasting (e.g., Wilson and Gilbert 2005). One possible explanation for the weaker and less robust effects for positive emotions is that broad emotional evaluations can arise from multiple sources, including price savings, novelty, ethical satisfaction, convenience, or the thrill of finding a unique item. In contrast, self-esteem gains are more directly tied to the identity-relevant meaning of the garment. This may explain why the brand-new overestimation effect emerged more clearly for self-esteem than for general positive emotions.

Therefore, consumers develop systematically biased expectations about future purchases that disproportionately reinforce the brand-new consumption default that does not reflect the reality of their past experiences. As a result, this work extends the understanding of affective misforecasting to the context of fashion and sustainable behaviours.

14.1 | Theoretical Contribution

The present research makes several theoretical contributions to the literature on materialism, consumer identity, hedonic consumption, and fashion. First, this research advances the literature on affective forecasting within consumer behaviour by introducing ‘*identity misforecasting*’, understood as an overestimation of the self-relevant benefits of a product. While prior research has established that consumers mispredict future happiness (e.g., Wilson and Gilbert 2005), this work shows that in the context of fashion and symbolic consumption, the forecasting error is fundamentally rooted in identity construction. Moreover, this research contributes to the literature on affective forecasting applied to sustainable behaviour (e.g., Nisbet and Zelenski 2011; Fechner et al. 2024) by identifying ‘*identity misforecasting*’ as a central barrier. We demonstrate that consumers do not just overestimate the happiness of future purchases; they specifically overestimate the identity-gains linked to brand-new garments.

Second, while prior studies have established that materialistic individuals seek emotional and identity-related benefits through consumption (e.g., Richins 2013; Moldes et al. 2019), this work is the first to demonstrate that these benefits are perceived differently depending on the purchase type, specifically brand-new versus second-hand clothing. Our findings show that materialism amplifies the psychological value attributed to brand-new but not second-hand garments in the future condition, thereby extending theories of materialism and symbolic consumption into the domain of circular fashion. Contrary to the assumption that materialistic values are inherently tied to the acquisition of *new* items, our internal meta-analysis shows that materialists derive significant identity and emotional benefits from second-hand garments. However, they systematically fail to anticipate this when contemplating a future purchase. Thus, we extend theories of symbolic consumption by showing that there is a specific forecasting error tied to brand-new items that favours their selection.

Third, by integrating identity-based theories of well-being (e.g., Motivated Identity Construction Theory; Vignoles et al. 2006) with sustainable consumption research, this work identifies self-esteem gains as a primary mechanism linking materialism to positive emotions. Meta-analytic structural equation modelling (MASEM) confirmed that for materialistic consumers, the emotional boost gained from consumption is predominantly a consequence of identity-based processes. This insight reveals that “hedonic” shopping is, at its core, an identity-construction process.

Finally, this work responds to calls for deeper psychological exploration of second-hand consumption (Ek Styvén and Mariani 2020; Tassell et al. 2022; Gilal et al. 2024), moving beyond motivations and barriers to uncover how symbolic and emotional attributions vary between circular and traditional products. In

doing so, it extends the conceptualisation of psychological value in sustainable fashion consumption. Our meta-analysis revealed that while anticipated emotions are a strong predictor of purchase intentions for second-hand garments, they are not as important for brand-new purchases. This suggests that circular consumption requires more active emotional and identity incentives than brand-new items. Therefore, this work also extends the conceptualisation of barriers in circular fashion consumption. Prior literature has heavily emphasised functional and risk-based deterrents, such as contamination and quality uncertainty (e.g., Hur 2020; Silva et al. 2021). However, we introduce a temporally bound cognitive mechanism. The results showed that materialistic consumers are deterred not just by the physical attributes of second-hand goods, but by a temporal illusion which systematically overestimates the identity-gains of brand-new products in the prospective phase.

14.2 | Managerial Implications

Our findings suggest that the barrier to circular fashion adoption among materialistic consumers is not merely a preference for brand-new items, but a cognitive forecasting error where the identity benefits of future brand-new items are systematically overestimated. Therefore, interventions should target the forecasting mechanism. Since materialism is a stable value system not easily altered (Kasser 2016), retailers should shift consumer processing from imagination (anticipated) to memory (experienced). Our meta-analysis reveals that while materialistic consumers anticipate significantly lower benefits from second-hand goods, their actual recalled experiences did not differ significantly from those associated with buying brand-new items. As a result, marketing communications should use recall-based cues (e.g., *'Remember how you felt about your last second-hand item?'*) rather than future-oriented aspirations (e.g., *'Imagine your next vintage purchase'*; e.g., Rowe et al. 2019). By triggering the retrieval of past identity-validating experiences, marketers can help consumers bypass the biased predictions associated with the brand-new overestimation effect. Moreover, our results highlight a critical difference in sales drivers. The meta-analysis showed that purchase intentions for brand-new items are significantly less dependent on emotional anticipation ($r = 0.11$) than second-hand garments ($r = 0.41$). This implies that to encourage circular fashion consumption, there is a need to highlight the emotional and identity benefits, thus, second-hand retailers should actively emphasise the hedonic boost and identity-based benefits of pre-loved garments.

14.3 | Limitations and further Research

While our study provides novel insights, several limitations should be addressed in future research. First, the reliance on self-reported intentions and hypothetical scenarios constitutes a limitation. While our meta-analysis indicates that anticipated emotions strongly predict purchase intentions for second-hand items, the well-documented intention-behaviour gap suggests that actual purchasing behaviour often diverges from reported intent (Sheeran and Webb 2016). Consequently, future research must move beyond laboratory settings to employ field experiments or longitudinal designs that assess actual purchase behaviour. Second, the studies

relied on subjective estimations of hedonic and identity-related gains, which may not fully capture objective well-being outcomes (Moldes 2023; Moldes et al. 2019). To extend this work, future research should use longitudinal designs to assess whether long-term and repeated engagement in circular consumption contributes to sustained improvements in life satisfaction or eudaimonic well-being. Third, the term *"second-hand"*, though common in the literature, may evoke more negative associations than alternative framings such as *"pre-loved"* or *"vintage"*. Future studies should examine whether linguistic framing moderates emotional and identity-based evaluations. Fourth, this work focused on clothing, the most prevalent form of second-hand purchasing, but similar effects could be explored in other categories, such as furniture, toys, or sports equipment. Fifth, factors like garment quality or purchase purpose (e.g., special occasions) may amplify or weaken the observed effects and require further examination as potential moderators. Finally, the absence of standardised stimuli is a limitation. This work relied on self-generated recall and imagination scenarios to prioritise ecological validity, ensuring the garments evaluated were genuinely relevant to participants' personal identities. However, this inherently introduces variance. Although we statistically controlled for key factors like price, luxury status, and shopping context, unobserved variables such as brand or fashion style related to the specific items may still influence responses. While our meta-analysis detected a robust effect despite this noise, future research should employ controlled experiments, such as manipulating only the 'brand-new' versus 'second-hand' label on identical garments, to further isolate the effect of purchase type.

14.4 | Conclusion

Across four studies and an internal meta-analysis, the present research shows that materialism not only heightens the psychological value consumers attribute to clothing but is also associated with a systematic overestimation of the expected self-esteem gains of future brand-new garments. These results suggest that the slow adoption of circular products may be partially attributed to a specific cognitive barrier *'identity misforecasting'*, whereby consumers overestimate the self-relevant benefits that brand-new products will provide relative to second-hand alternatives. This bias is associated with the endorsement of materialistic values, which are frequently reinforced through mainstream marketing and advertising. Furthermore, our findings reveal that the adoption of second-hand fashion is highly dependent on anticipated emotional and identity rewards. Consequently, marketing communications for circular products should move beyond functional appeals or economic savings and actively highlight the emotional and self-esteem benefits of pre-loved garments to counterbalance the brand-new overestimation effect.

Acknowledgments

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Conflicts of Interest

The authors declare no conflicts of interest.

Data Availability Statement

The data collected for this project and the code used for the analyses are available in its Open Science Framework project workspace: https://osf.io/mx6zq/?view_only=200280f49f7d46598edebd8350ed52c4.

Endnotes

- ¹ Factor analysis and HTMT ratios supported the discriminant validity of the dependent variables, confirming that self-esteem gains and positive emotions represent distinct constructs (see Appendix C).

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Supporting Information

Additional supporting information can be found online in the Supporting Information section.

Supporting File: mar70197-sup-0001-Supplementary_Materials_R2.docx.