A Cross-cultural Comparison of Materialism in Emerging and Newly Developed Asian Markets

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Abstract

Considering the needs of refined branding strategies and economic disparity within the Asian market, an importance of comparing the materialism level across Asian countries has risen. Therefore, the overall materialism with its three dimensions by country and by demographic information are explored. Data were collected from the three Asian countries representing two emerging markets (China and India) and one newly developed country (Korea). The results showed that Korean consumers were the most materialistic of the three groups, followed by Chinese and Indians, whose overall materialism levels were not significantly different. A significant effect between China and India was found on success and centrality. Gender effect was only found on the centrality dimension among the Korean sample. This paper provides a new perspective in stating that a country's materialism level reflects a consumer's changing values as a consequence of economic development through time. Also, a new attempt to examine the effect of economic development and gender on the three materialism dimensions among Asian countries contributes to establishing better branding strategies for global marketers.

Keywords: Materialism, Cross-cultural marketing, China, India, South Korea

1. Introduction

With the recent spectacular economic growth in the world's most populous continent, several Asian countries have rapidly grown, although variations in achievement exist across the countries (International Monetary Fund, 1996). During the 2007-2012 period, overall GDP of Asia Pacific countries grew at 6.3% per year on average, compared to the 3.3% average annual growth for the global economy (Euromonitor International, 2013). International Monetary Fund (2014) reports that Asian countries are expected to largely maintain their growth and the overall development is projected to remain steady at 5.4% in 2014 and 5.5% in 2015. Corresponding to this economic growth, retail sales volume in Asia Pacific was projected to raise 6% in 2013 and will continue this upward impetus through to 2016 (PWC, 2013) and consumer demand has increased with burgeoning materialism.

Materialism refers to a devotion to material goods and the worship of things (Richins & Dawson, 1992). For materialistic consumers, possessions are seen as a sign of success, as creating happiness, and as being central to their lives. In addition, materialistic consumers tend to display their possessions because they believe that material goods help them make a positive impression on others (Kilbourne, Grunhagen, & Foley, 2005). To capture these characteristics of materialistic consumers, Richins and Dawson (1992) view materialism as a multifaceted construct including success, centrality, and happiness.

A country's level of materialism largely explains the overall consumption in the country (e.g., Wong & Ahuvia, 1998). As the Asian market becomes lucrative, understanding country-level materialism becomes crucial. Previous studies on materialism, however, have mainly compared Asian countries with Western countries (e.g., Webster & Beatty, 1997). How materialism levels differ across Asian countries remains unclear. Asian countries significantly 3 vary in terms of economic development; thus, it is misleading to view the entire Asian continent as one market and use the same marketing strategies. As an initial effort to understand Asian markets and their consumers more accurately, this study examines materialism levels across three Asian countries using demographic information and the three dimensions in Richins and Dawson's (1992) study. The purpose of this study, therefore, is to extend our understanding of how the degree of materialism differs in Asia from a cross-cultural perspective. This overarching aim leads to the two research questions. First, do the degrees of overall materialism and of its three dimensions differ by a country's economic development? In this study, South Korea is chosen as a newly industrialized economy and China and India are selected as emerging economies. Second, are the levels of materialism's three dimensions different by gender in each country? In sum, an in-depth understanding of materialism for the Asian market will be useful for global marketers in refining their marketing strategies for Asian consumers.

2. Literature Review

2.1 Materialism: Definition and Measurement

The emergence of material possessions in modern consumption is commonly labeled materialism. Materialism is defined as "the importance a consumer attaches to worldly possessions" (Belk, 1984, p.291). Richins and Dawson (1992) viewed materialism as a personal value and attitude that puts the importance of possessions and acquisition in life above other matters. According to Richins and Dawson (1992), three dimensions are related to material possessions: success, centrality, and happiness. Success refers to the quantity and quality of possessions that indicate one's success. The centrality dimension indicates that possessions and gaining them are primary personal goals that guide one's ways of living. Activities related to 4 obtaining material goods and retaining possessions are central in their lives. The driving goal is to possess material goods, not merely for their usefulness but to convey consumer status and a desired self-image. The happiness dimension comes from materialists' tendency to view their possessions and acquisition as a means of deriving pleasure or self-satisfaction. Seeking happiness via consumption as a key societal norm emerged as a nation' economy is developed. In Singapore, a well-developed country, there is wry humor in saying Singaporeans pursue the "5Cs of Happiness": car, condominium, credit card, club membership, and cash (Swinyard, Kau, & Phua 2001).

2.2 Materialism and Asian Consumers

The attention to materialism that originated in Western societies has moved to Asian markets as a result of their rapid economic ascension combined with their traditional cultural orientation. A close review of cross-cultural research on materialism suggests that existing cross-cultural examinations of materialism have largely focused on identifying the degree of materialism between Western and Asian cultures. Studies that compared one collectivist with one individualist country showed that the collectivist country (e.g., Eastern Asian societies) was more materialistic than the individualist country (e.g., Western societies) (e.g., Belk, 1985; Flynn, Goldsmith, & Kim, 2013; Webster & Beatty, 1997). In Belk's (1985) study, when referring to material themes in magazine advertising, Japanese ads were found to place more importance on status goods than did American ads. Webster and Beatty (1997) and Flynn et al. (2013) examined the level of materialism between an individualist nation (the U.S.) and two collectivist nations (Thailand and South Korea). The results showed that Thai consumers (Webster & Beatty, 1997) and South Korean consumers (Flynn et al., 2013) are more materialistic than U.S. consumers, supporting the notion of a higher degree of materialism in collectivist cultures. On 5 the other hand, comparisons among Asian countries are limited. To reduce this gap, a comparison of materialism levels across Asian countries is needed because material possessions have increased with rapid economic development in Asia, and sophisticated marketing strategies are needed in the Asian markets.

3. Hypotheses Development

3.1 Materialism and Economic Development in Asia

The three countries chosen for this study, South Korea (Korea), China, and India, represent different levels of economic changes in the Asian markets. Korea has one of the foremost market economies among the industrial countries in Asia (Bureau of East Asian and Pacific Affairs, 2012a). GDP per capita in Korea was estimated at approximately US$31,900 in 2012 (U.S. Central Intelligence Agency, 2014a). The Korean economy is heavily dependent on international trade, and in 2012 Korea was the seventh largest exporter and eighth largest importer in the world (U.S. Central Intelligence Agency, 2014b). The Korean economy has been one of the world's fastest growing economies; with an average growth rate of more than 8% per year from 1962 to 1989, it is referred to as the Miracle on the Han River (Kleiner, 2001). Relative to Korea, China and India are emerging countries. GDP per capita in China and India were estimated at about US$9,100 and US$3,800 respectively in 2012 (U.S. Central Intelligence Agency, 2014b, 2014c). China and India, however, have shown dramatic economic growth in recent decades. Since economic reforms started in 1978, Chinese investment, consumption, and standard of living have grown dramatically (Bureau of East Asian and Pacific Affairs, 2012b). China has become the fastest-growing economy in the world, with approximately a 10.2% average GDP growth rate between 2000 and 2011 (World Databank, 2012). Consumer desire for a luxurious and materialistic lifestyle has risen to an unprecedented 6 level. According to a global retail research firm's report (Atsmon, Dixit, & Wu, 2011), the country is now the third-biggest consumer of luxury goods in the global luxury market and will account for more than 20% of sales worldwide by 2015. India is becoming the second fastest-growing economy in the world, with about a 7.1% average GDP growth rate from 2000 to 2011 (World Databank, 2012).

Since the early 1990s, economic liberalization in India has accelerated the country's growth (Bureau of East Asian and Pacific Affairs, 2012c). The above variations in economic changes among Korea, China, and India may lead to differing levels of materialism. Given evidence of the rise of materialism in both developing and developed countries, Ger and Belk (1996) suggested that materialism is evident in countries with dynamic social as well economic changes. In their empirical study with twelve countries, they concluded that rapid economic and societal changes may lead to the rise of materialism. Following their view, this study regards dynamic economic change along with societal change as a potentially important factor in understanding differing levels of materialism by country. Among the three countries, China shows the most dramatic economic achievement combined with societal changes in its transformation from a Marxist socialist to a "market socialist" economy since economic reforms started in 1978.

In contrast, Korea and India's market economies have existed for a longer period time. As a result, China is expected to show the highest materialism level, followed by India and Korea based on their degree of economic change. Therefore, the following hypothesis is proposed: Hypothesis 1: China will show the highest materialism level followed by India and Korea. While overall materialism levels have been widely examined in cross-cultural studies, few researchers have attempted to understand the different levels of materialistic dimensions 7 across countries (e.g., Flynn et al., 2013). Consequently, an understanding of the materialism dimensions when countries are compared presents a puzzle. This study views each country as differing in terms of its cultural values, the level of savings rate, or religiosity; therefore, the emphasis on materialism dimensions may also differ. In specific, the materialism dimensions— success, centrality, and happiness—are the focus of this study because of their broad acceptance in the literature. As each dimension of materialism denotes a different aspect of materialism, each dimension may exhibit varying degrees of importance for consumers in each country.

For instance, the success aspect of materialism may differ by the country's level of collectivism. Values, which originate from culture and society, are broad cultural principles that direct individuals' behavior. Collectivism reflects the belief that individuals belong to one or more "in-groups" (e.g., extended family, clan, or other organization) from which they cannot detach themselves. Therefore, collectivists are motivated by society-oriented, not individual-oriented, achievement goals (e.g., Triandis, 1995) and an individual's life success is communicated, shared, and displayed via material possessions within a group to which an individual belongs (de Mooij & Hofstede, 2002). A high level of the success aspect of materialism may appear in a highly collectivist country because material possessions will be a strong sign of individual success, wealth, authority, and social power. The centrality dimension of materialism may be related to differences in savings rates by country. For example, China has one of the highest savings rates in the world (Alexander, 2013, November 8).

Even though consumerism is booming on the surface today in China, conservative spending habits are deeply ingrained in the culture. Saving and frugality concern the extent to 8 which individuals practice self-restraint in their use of money. Therefore, the cultural value that increases the national savings rate (Christopher, Rhee, & Rhee, 1994) may reduce the tendency to believe that acquisition and consumption are central to one's life. In addition to success and centrality, the happiness aspect of materialism may differ by the country's religious beliefs. A country's religiosity can relate to the happiness aspect of materialism (La Barbera & Gurhan, 1997). Religiosity influences individuals' psychological well-being and consumption behavior because religious teachings tend to focus on the joy of giving, sharing, and sacrificing, while having or hanging on to possessions may result in sadness (Fromm, 1976). Thus, people in a country with strong national religiosity may exhibit a low level on the happiness dimension related to material possessions. Therefore, the following hypothesis is proposed:
Hypothesis 2: The degrees of (a) success, (b) centrality, and (c) happiness will differ
across countries.

3.2 Materialism and Gender Differences

Gender differences influence value orientations. While a biological category is determined based on sex characteristics, the internalized values of masculine and feminine are socially shaped (Foucault, 1998). Because of social perceptions, men generally exhibit more competitiveness, and their power is more rooted in doing work, earning a living, and providing for a family than is that of women (Kaiser, 1997). Belk (1984) found that men are more envious. As a result, males show a stronger tendency to pursue financial success and possession of material goods, which in turn leads to a stronger materialistic inclination for males than females. Consistently, studies on gender differences in materialism have shown that males are more materialistic than females (e.g., Ryan & Dziurawiec, 2001). Browne and Kaldenberg (1997) and 9 Richins (1994) found that young American male adults scored higher on the total materialism scale and on the success and happiness dimensions than their female counterparts. Consistent with the previous findings, this study expects that males place success, centrality, and happiness higher in their value hierarchy than do females within each country.

Therefore, in summary, the hypotheses are the following:

Hypothesis 3: Males will show higher degrees of (a) success, (b) centrality, and (c) happiness than do females in China.
Hypothesis 4: Males will show higher degrees of (a) success, (b) centrality, and (c) happiness than do females in India.
Hypothesis 5: Males will show higher degrees of (a) success, (b) centrality, and (c) happiness than do females in Korea.

4. Method

4.1 Data Collection and Sampling

A convenience sample of 612 respondents with business-related majors (China = 202, India = 202, and Korea = 208) was recruited from large universities in an urban city in each country: Shanghai (China), Bangalore (India), and Busan (Korea). Data were collected via the surveys in paper form. College student samples were deemed appropriate in this cross-cultural study because these young educated adults are commonly influenced by global consumerism and are similar demographically across economically dissimilar countries, making them a reasonable cohort group for materialism research (e.g., Eastman et al., 1997; Kilbourne et al., 2005). Such homogeneity helps to maximize the equivalence of sampling groups in cross-cultural comparisons (Ger & Belk, 1996). Of the Chinese respondents (n = 202), 87 were male and 111 10 female; and of the Indian respondents (n = 202), 125 were male and 73 female; and of the Korean respondents (n = 208), 81 were male and 126 female. The three sample groups were similar in terms of age (China M = 20.85, SD = 1.09; India M = 22.30, SD = 4.11; and Korea M = 20.38, SD = 2.07).

4.2 Measurement

This study adapted the materialism scale developed by Richins and Dawson (1992) based on an American sample. All items are rated on a 7-point Likert-type scale ranging from "1 = strongly disagree" to "7 = strongly agree." Three versions of the questionnaires (English, Korean, and Chinese) were developed. The Indian sample responded to the English questionnaire. Considering the Korean and Chinese instruments, translation equivalence for the survey was established by employing bilingual individuals who independently translated the English version of the survey into Korean and Chinese, respectively.

After the initial translation, bilingual translators from Korea and China, native speakers respectively, reconciled any differences in the translations and back-translated the Korean and Chinese versions into English to ensure translation accuracy. After comparison by the authors of the back-translation with the original scale, minor differences were reconciled. These procedures of the translation process met the standards expected for quality cross-cultural research based on survey data.

4.3 Evaluating the Original Measurement Items

Richins and Dawson (1992) reported that the materialism scale comprises three dimensions: success, centrality, and happiness. To test the multidimensionality of materialism in this study, a series of confirmatory factor analysis (CFA) using LISREL 8.72 was performed to assess the validity of the scale. As originally proposed, the three-factor model of materialism using 18 items was examined in each sample individually. The results are as follows: for the 11 Korean sample, $\chi2(132) = 360.78$, $p < 0.001$, $\chi2/\text{d.f.} = 2.73$, RMSEA = 0.09, CFI = 0.76, GFI = 0.84, and TLI = 0.73; for the Chinese sample, $\chi2(132) = 435.51$, $p < 0.001$, $\chi2/\text{d.f.} = 3.30$, RMSEA = 0.12, CFI = 0.71, GFI = 0.79, and TLI = 0.66; and for the Indian sample, $\chi2(132) = 297.61$, $p < 0.001$, $\chi2/\text{d.f.} = 2.25$, RMSEA = 0.08, CFI = 0.83, GFI = 0.85, and TLI = 0.80. Considering that adequate fit requires values of 0.80 or higher for CFI and TLI, values of 0.90 for GFI, and values of 0.10 or less for RMSEA (Hu & Bentler, 1999), the results generally fail to meet conventional standards indicating a "good fit." To refine the measurement model in the cross-cultural applicability of the scale, the eight items with insignificant loading estimates ($p > 0.05$) were dropped across the three samples.

These removed items were all reverse-worded items except for one nonreverse-worded item within the centrality dimension. The result of insignificant loading of reverse-worded items supports the potential issue that reverse-worded items may be differently interpreted among the three Asian groups, which in turn confirms the notion that the materialism scale by Richins and Dawson (1992) may be valid to test the common traits of materialism in cross-cultural studies without the reverse-worded items (e.g., Wong, Rindfleisch, & Burroughs, 2003). In addition, the materialism scale with the remaining nine items in this study supports a shortened version of the materialism survey with nine items that was suggested by Richins (2004). Because two indicators per factor is the minimum for identification in a CFA model (Kline, 2010), the remaining nine items with the shared commonality of significant factor loadings across the three samples were selected for subsequent analysis. With the shortened materialism model, CFA was performed to validate the applicability of scales on an individual sample. Factor loading estimates of nine items were significant ($p < 0.05$) and all model fit indicators for the Korean, Chinese, and Indian samples were improved over the original model. Cronbach's alpha values 12 were assessed to test the internal consistency of the shortened materialism scale across the three samples. The Cronbach's alpha values of all factors were higher than 0.50, which is the recommended benchmark for judging adequacy (Nunnally, 1959).

5. Results

A one-way ANOVA was performed to identify whether group means differ from the others on the revised materialism scale because it allows comparison of the means of dependent variable among more than two groups (Howell, 2006). The results reveal the significant effect of country for the overall score on materialism (F-value = 18.560; $p < .000$), leading to post hoc tests. Koreans ($M = 4.75$) scored significantly higher than their Chinese ($M = 4.29$) and Indian ($M = 4.24$) counterparts and the Chinese sample was not significantly different from the Indian sample. In summary, Koreans displayed the highest level of materialism compared to the Chinese and Indians, and the levels of materialism between Chinese and Indian participants were not statistically different. However, the direction was inconsistent with our reasoning. We proposed that in China, with the highest recent economic growth among the three, materialism would be the highest. However, Korea achieved the highest overall score for materialism. Thus, H1 is not supported. A multivariate analysis of variance (MANOVA) was performed to explore the group differences on the three dimensions of materialism (success, centrality, and happiness). A MANOVA is appropriate when the number of dependent variables is two or more and they are moderately correlated (Howell, 2006).

In this study, the three dimensions—success, centrality, and happiness—were dependent variables and the country (i.e., the three groups) served as the independent variable. The average score on each dimension was compared across the three countries. The results of the MANOVA reveal the significant effect of country on success, 13 centrality, and happiness (Wilks' $\lambda = .812$; $F (6, 1214) = 19.662$; $p <. 001$). Given the significance of the overall test, the main effects were examined.

Overall, Koreans showed the highest scores on all three dimensions. On the success dimension, Korean (m = 4.83) and Chinese (m = 4.59) respondents scored significantly higher compared to Indian respondents (m = 3.97), and the Korean score was not statistically different from the Chinese. The means on the centrality dimension were significantly higher for Korean respondents (m = 5.25) than for Indian (m = 4.63), and Chinese (m = 4.21) respondents. Finally, the Korean sample (m = 5.00) scored significantly higher than their Chinese (m = 4.40) and Indian (m = 4.63) counterparts on the happiness dimension, and the levels of happiness between Chinese and Indian participants were not statistically different. Thus, H2 is accepted. A series of independent samples t-tests was employed to test the mean differences on the three dimensions by gender within each country because an independent t-test is useful to determine statistically significant differences between the means in two unrelated groups (e.g., genders). The Chinese and Indian samples reveal no significant differences between men and women in the three dimensions. Therefore, H3 and H4 are not accepted. For the Korean sample, only centrality shows a significant difference between male and female respondents, while there is no gender effect on the success and happiness dimensions. For the Korean sample, female college students (m = 5.48) scored higher on the centrality dimension than male college students (m = 4.43) (t = 3.24, $p < 0.01$). Thus, H5(a) and H5(c) are not accepted while H5(b) is supported.

6. Discussion

The degree of materialism among the three Asian countries (China, India, and Korea) was examined based on their economic development. This study found that Koreans are the most materialistic of the three groups, followed by the Chinese and Indians, whose materialism levels 14 are not significantly different. The order is inconsistent with our reasoning that China will show the highest level of materialism followed by India and Korea, respectively. In addition to the overall materialism, Koreans showed the highest score on all three dimensions. Specifically, Koreans were found to have a greater tendency to believe that acquiring resources makes happy them (i.e. happiness), compared to the Chinese and Indians (Korea > China = India). That is, acquiring resources does not make Chinese and Indians happy to the same extent as it does Koreans. Koreans were also found to have the greatest tendency to believe that gaining and having possessions are primary personal goals that guide one's way of living (i.e., centrality), compared to Chinese and Indians (Korea > India > China). Moreover, Koreans have a greater tendency to believe that material goods are signs of success (i.e., success), compared to Indians (Korea = China > India).

The surprising finding of the highest levels of overall materialism along with the three dimensions in Korea can be explained from multiple perspectives. One possible explanation is timing of dynamic changes. Given Ger and Belk's (1996) notion of a rise in materialism level, our findings hint that there is a time lab between economic development and in social and personal values. Since materialism is a personal value (Richins & Dawson, 1992), social and personal value changes may affect materialism than newly obtained affluence does. According to the International Monetary Fund's World Economic Outlook Report (2013), Korea's classification has changed from a developing economy to an advanced economy while China and India are categorized as emerging and developing economies. This study cautiously interprets the findings to suggest that the higher materialism level in Korea may be related to value and concomitant behavioral changes resulting from a transition from a developing to a developed country. That is, the degree of dynamic change may be greater in countries that have transformed 15 their society and economy from a developing to a developed country, compared to countries which have newly-emerged economies.

In addition to the comparisons across countries, the exploration of three dimensions within Korea shows that centrality is the most important aspect of materialism followed by happiness and success, respectively. As the economy has achieved the transition from a developing country to a developed country, the increase in the middle class and the standard of living in Korea may have led to a similar increase in material objects and consumerism among the people and both practical and hedonic items may give a lot of pleasure to Korean young adults. Therefore, the association between the ownership of material possessions and one's life success may be relatively low. Chinese and Indians appear not to have significant differences on the overall materialism level and the happiness dimension; however, on the two materialism components, success and centrality, a significant difference was reported between the two countries. While Indians were found to have the greater tendency to see possessions and material goods as central to life, compared to the Chinese (India > China), the Chinese were shown to have a greater inclination to believe that possessions indicate one's success, compared to Indians (China > India). In India, materialistic values co-exist with spirituality (Venkatesh, 1994).

India is the birthplace of two of the world's major religions (i.e., Hinduism and Buddhism) and over 80% and 13% of the population practice Hinduism and Islam, respectively, resulting in religion having been an import part of the country's culture throughout its history. With strong religious beliefs in a country, Indians tend to believe that wealth is bestowed from compliance with religious rules and regulations (Lindridge, 2005), which in turn increases the tendency to believe that possessions are their primary life goals and central to life. Moreover, in India, the scores on the happiness 16 and centrality dimensions were the same and both were higher than the score on success. This finding supports the idea that Indians believe material possessions are a means of deriving pleasure and happiness through wealth given from compliance with religious principles. In China, on the other hand, the success aspect of materialism seems to be the most important. The score on the success dimension is higher than that of Indians and the comparison of the three dimensions among the Chinese respondents shows the highest score on the success dimension, followed by centrality and happiness. With the world's fastest growing economy and the one-child-per-family policy, Chinese parents have high expectations of their children (Chan, Zhang, & Wang, 2006).

They may wish to compensate for their own lack of material wealth by providing a material-rich lifestyle for their offspring (Zhao, 1996). In response to their parents' desires and expectations, for Chinese young adults, material possessions are highly essential because they believe that material possessions are a sign of success and achievement in life. While a higher materialism level for males than for females was expected within each country, both male and female college students share similar levels on the three dimensions of materialism within each country except for the centrality dimension in Korea. The Korean female students showed a stronger tendency to believe that possessions are central to their life than did the male students. This unexpected result may be driven by a time difference. Previous studies found higher materialistic values for males than for females (Browne & Kaldenberg, 1997; Ryan & Dziurawiec, 2001) whereas findings similar to those of this study related to gender and materialistic values have been shown in other recent studies (e.g., Flynn et al., 2013; O'Cass, 2004). Perhaps the striking increase in higher education for women has led to their equal opportunity for careers and material possessions based on working, and earning a living has become as important for women as for men. This change may be manifesting itself in a 17 heightened awareness about ones' aspirations and consciousness of one's individuality and self-identity among young women.

Therefore, both male and female college students similarly perceive material possessions as a sign of success and happiness in their lives in Korea, China, and India. While there were no gender differences on the centrality dimension in China and India, young female Korean adults were more likely to regard material possessions as central to their lives, compared to their male counterparts. In general women's power is rooted in appearing physically attractive to others (Kaiser, 1997). Moreover, women tend to be more involved than men with clothing, with fashion and with brands in particular (Browne & Kaldenberg, 1997). As the Korean economy has rapidly grown from the early 1960s, with a significant increase in equal education opportunity between men and women, Korean women's beliefs and values regarding physical attractiveness and possessions may have become stronger. With rising income levels and accessibility to global brands, young Korean females can select and evaluate brands that denote status and consequently enable them to enhance their self-image. Moreover, they may strongly believe that their appearance and other possessions are the tools of their social power in working, supplementing career competencies, and belonging to a group (e.g., community, family, clubs, and schools).

7. Academic and Managerial Implications

This study is expected to make substantial contributions to the cross-cultural materialism literature. First, this research enriches the understanding of the different materialism levels across emerging and newly developed economies in Asia. The order of the materialism levels shown in the comparison among the three Asian countries (Korea > China = India) shows that overall materialism levels may be stronger in a country that has transitioned from a developing to a 18 developed country where dynamic changes along with altering personal values may be stronger in newly advanced countries. Ger and Belk (1996) propose the notion that materialism levels increase with socially and economically dynamic changes, our findings cautiously stretch their hypothesis by suggesting a time gap between economic development and changes in personal values. Dynamic societal changes may be significant in newly advanced economies because personal values and social norms are prominently changed together as a consequence of economic achievement over time. Second, exploration of the three materialism dimensions across countries and within a country adds new information to the growing body of knowledge on cross-cultural materialism.

Unlike the existing research that focuses only on varying degrees of overall materialism (e.g., Flynn, Goldsmith, & Kim, 2013; Webster & Beatty, 1997), this study focuses on various aspects of materialism across countries and within a country. The results of looking at different levels on three dimensions suggest future research to find specific factors that may influence materialistic values by country and within a country. Third, finding similar levels on the three materialism dimensions within each country, except for the centrality dimension in Korea, confirms the weak effects of gender on materialism. For future studies, it would be interesting to examine what factors contribute to similar levels of materialism between males and females. In addition to academic contributions, the findings of this study provide managerial implications. For global marketers, the Korean market, the foremost industrial market in Asia moving towards a more Westernized lifestyle, offers immense opportunities. This study found that Korean young adults scored higher than Chinese and Indians on the overall materialism scale and on the success, centrality, and happiness dimensions. These results suggest that 19 compared to emerging countries, global firms should emphasize a product as a sign of success, as creating happiness, and as being central to consumers' lives in newly advanced economies (i.e. Korea).

In addition, the highest score on the centrality dimension across countries and within a country indicates that young Korean consumers' materialistic possessions are not necessarily displayed in public settings such as cars, clothes, and watches. Instead, global marketers can expand their marketing of both public and private items that give young consumers a lot of pleasure and a luxurious life style. As foremost emerging markets with two thirds of the world population, China and India showed similar materialism levels. Thus, global marketers may use overall similar marketing strategies that stress the materialistic value for the Chinese and Indian markets. If the marketing strategies need to be refined within each country, they can consider the study's findings on the three dimensions of materialism: China scored the highest on success and India on centrality and happiness. For the Chinese market, the marketing messages should prominently include the admiration of expensive homes, cars, and clothes and the importance of achievements in life using material possessions.

For the Indian market, the creation of happiness through material ownership and the increase of pleasure in a luxurious life style may be highly appealing to young Indian consumers. While the degrees of materialism, including the three dimensions, are the strongest in Korea, all three groups show relatively high materialism levels. Therefore, Asian markets are attractive places to sell status symbols and luxurious items, and marketing practitioners might profit from their significant consumer cultures. The lack of gender differences on success and happiness and a higher level of centrality for females than males suggest that when targeting young Korean female consumers, marketers can benefit from enhancing the value of products as central to their lives and as primary desires 20 for everyday life. On the other hand, no gender differences on the three dimensions in China and India indicates that for the emerging markets in Asia, similar marketing strategies for expressing materialistic values can be utilized for young adult items.

8. Limitations and Future Studies

While the findings of this study, comparing three culturally similar Asian countries is the newest attempt to examine the effect of economic development and gender, rather than culture, on the level of materialism, this study looked only at the variation of materialism levels within three Asian countries. To confirm our findings, future research should compare materialism levels among East European countries or Third World countries. In addition, the materialism level in this study is compared without economic, personal, or socio-cultural predictors. Considering materialism as a personal value, future studies need to include various predictors that influence consumption behavior and values, such as one's level of individualism, exposure to global mass media and cultural openness, access to diverse shopping channels, and availability of global brands in a market, homogeneity, land size, and population density. A further understanding of materialism levels across different degrees of economic changes, cultural orientation, and personal values can contribute to carefully estimating the emergence of materialism in global markets.

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