

Influence of Demographic factors on consumer buying behaviour towards gold jewellery in Hyderabad region.

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ABSTRACT: Gold is seen as a beautiful metal and a status mark for many people. The researcher's goal in this analysis is to look at the demographic variables that influence customer behaviour against branded and non-branded jewellery items. The study's aim is to get inputs on the demographic variables that influence jewellery product purchases. Larger brands are currently experiencing an increase in activity, owing to reasons such as the market misinformation, declining investment compulsive sales, interesting distribution outlets, and rivalry from other costly goods. Consumers are fairly conscious of the branded players that have entered the jewellery industry, according to the research, and would like to buy branded jewellery in the immediate future. The present paper analyzes the influence of demographic factors on consumer buying behavior towards the purchase branded and non-branded gold jewellery.

Keywords: Gold, Jewellery, demographic, consumer behavior, branded and non-branded.

I. INTRODUCTION:

The Indian industry is brimming with a wide range of designs and products. Since Indians are very conventional, brand management is critical in today's markets, especially in India. Customers are demanding more value for their money as gold prices rise. For small-town residents, gold was simply a healthy investment. At the wedding season, they used to purchase a lot of heavy jewellery. However, they are still on the lookout for authentic, chic, and designer jewellery. This is reflected in their product lines, collections, and marketing strategies. The Indian jewellery industry is transitioning from traditional to branded formats. Consumers are more concerned with consistency than they have ever been. The jewellery industry, which is larger than telecommunications and perhaps only second to the food industry, is one of the country's main user markets.

II. REVIEW OF LITERATURE:

1. Berad, N. R. et al. (2015) The factors that steer a customer when buying jewellery are style, price, purity, picture, choice, show, service, promotion & offers, family & friends, according to "A comparative analysis on the consumer's inclination towards branded jewellery over non branded jewellery in Nasik region." It was discovered that any single respondent was conscious of advertised jewellery.
2. Gomathy, C. & Devi, Y. (2015) in their paper, "A study on consumers' awareness and perception about branded jewellery" examined that maximum number of customers are aware of branded jewellery. Tanishq brand is the most preferred brand by the customers.
3. Mulky, A. G. et al. (2015) in their study, "Market entry strategy in platinum jewellery category explored the 4's p of marketing" International Journal of Applied Research 2017; 3(1): 853-857 ~ 854 ~ International Journal of Applied Research found that the jewellery market in India is booming, with many players placed at different points on the spectrum of price, quality, innovation and design.
4. Rawal, K. R. (2015) in their research, "A study of consumer buying behaviour for purchasing of diamond jewellery from branded retailers" determined the factors influencing consumer buying behaviour to select branded jewellery product from branded outlets. This study helps to get an idea about the customer's expectation, perception and attitudes of consumer towards branded jewellery.
5. Ramachandran, K. K. & Karthick, K. K. (2014) in their paper, "A study on the perception of customers towards branded jewellery" found that branded jewellery products have formed a sort of revolution in

the field of jewellery market. The main attraction of branded jewellery is that it has a unique style of their own that differentiates them from unbranded jewellery.

III. OBJECTIVES OF THE STUDY:

The following are the objectives are designed to study the factors influencing the consumer buying behaviour gold and jewellery.

1. To study the various factors that influence customers to buy jewellery.
2. To study the influence of demographic factors on consumer buying behaviour towards purchase of gold jewellery.

IV. RESEARCH METHODOLOGY:

This present study is conducted on the customers with the age group 20-50 of Hyderabad region. The convenience non probability technique is used to collect information among 50 customers. Primary data is collected by the questionnaire method. Questionnaire is developed very carefully and designed in such a way that it analyzes the demographic variables which influence consumer behaviour towards buying of jewellery. Simple Percentage method is used for analyzing the data.

V. DATA ANALYSIS:

5.1 Analysis on Factors that influence to buy jewellery

Table: 5.1: Factors influencing Customers to buy jewellery

Factor	No.of responses	Percentage(%)
Investment purpose	14	28
Religious belief	8	16
Status symbol	6	12
Gifting purpose	6	12
For marriages	16	32
Total	50	100

The above table shows the majority of the respondents are preferring marriages is major motivating factor for buying the jewellery followed by the factor investment purpose. The equal

preference is observed for the both factors Status symbol and Gifting purpose. A significant percent of respondents is preferring to buy gold jewellery based on their Religious belief.

5.2 Analysis on Gender on Consumer Decision of Buying the Jewellery

Table: 5.2: Gender decision on Buying the Jewellery

Gender	No.of responses	Percentage(%)
Female	23	46
Male	27	54
Total	50	100

The above table reveals that consumer decision making of buying jewellery is majorly influenced

by the male customers 54% followed by females 45%.

5.3 Influence of age on consumer decision making

Table: 5.3: Factors influencing Customers to buy jewellery

Age (in years)	No.of responses	Percentage(%)
18-20	9	18
21-30	13	26
31-40	23	46
41-50	04	8
Above 50	1	2
Total	50	100

The above table states that the decision of purchasing jewellery is majorly taken by the individuals within the age group of 31-40 years followed by the age group of 21-30years and least

preference is given to the individuals in decision making who are aged above 50yrs. The less preference is observed for the age group fifty and above years.

5.4 Influence of educational qualification on consumer decision making.

Table 5.4: Influence of Educational Qualification on Consumer decision making

Educational qualification	No.of responses	Percentage(%)
SSC	9	18
Intermediate/Diploma	13	26
Graduate	23	46
Post graduate	4	8
Others	1	2
Total	50	100

The table statistics confirm that qualification has an influence on decision making of purchasing gold jewellery. Individuals who are graduated take major part in making decision of buying jewellery with 46%, least part by the

individual with other qualifications and who have qualified below SSC accounting for 26% and 18% respectively. The least 2% is identified for the people qualified other professional degrees

5.5 Influence of occupation on consumer decision making

Table 5.5: Influence of Occupation of Consumers decision making

Occupation	No.of responses	Percentage(%)
Employed	15	30
Business professional	12	24
Home maker	15	30
Student	6	12
Others	2	4
Total	50	100

Occupation will also have a great influence on the consumer behaviour of buying jewellery. Individuals who are employed prefer to buy jewellery at most times accounting for 50%, equally by homemakers standing with 50%

followed by business people with 24% least followed by students 12% who compel their parents to buy jewellery as they compare with their fellow students.

5.5 Influence of Income on consumer decision making

Table 5.5: Influence of Income on Consumer decision making

Monthly Income (in ₹ 's)	No.of responses	Percentage(%)
0-10,000	2	4
10,001-30,000	6	12
30,001-50,000	10	20
50,001-1 Lac	18	36
Above 1 Lac	12	24
Total	50	100

Income also has significant impact on buying decision. The table clearly states that as the income is increasing the purchasing power of individuals is increasing and they are preferring to buy gold in good quantities. People with income between 50K and 1 Lac prefer to buy more frequently, followed by people who fall under income group above 1 lac prefer next, then by the individuals who fall in the group of 30K and 50K and least by the individuals who earn monthly below 10K. It is observed that the respondents income level of income is increased they are giving

preference to buy the gold jewellery as in investment source and safety financial instrument.

VI. CONCLUSION:

The major reasons or the motivating factors for buying gold jewellery include marriages where it is mandatory to give gold to the bride during the occasion as a part of tradition. Majority of the buyers are from male category because of their earning potential. The preference for buying gold is more on the people aged between 31 to 40 years and less is attained by the people aged more

than fifty years. Highly educated people are preferring to buy gold as a safety investment.

Jewelers should take initiatives to attract consumers not only for occasion of marriages but also during festivals and other occasions by bringing awareness about religious significance of gold in our Indian tradition. A significant price discount is recommended for the consumers who are investing more money on buying Gold Jewellery.

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