

CONSUMER BUYING BEHAVIOUR TOWARDS GEMS AND JEWELLERY

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ABSTRACT

The title of the research is "A Study to Consumer Buying Behaviour towards Gems and Jewellery". In this aspect, the detailed analysis is done against this key aspect to understand Buying Behaviour satisfaction and perception of people that whether people have appropriate knowledge of and attitude towards various service provided by Gems and Jewellery. This research work gives insights into Buying Behaviour of people towards Gems and Jewellery. In Gujarat, people expect Gems and Jewellery to be more efficient and easily available at a low cost. Here descriptive research design is used and an option based questionnaire is prepared for personal interview and many open-ended, grid type question, and ranking questions are used and the information gathered is used to conduct research and conclude their perception. Here data is collected from 150 respondents living in the north Gujarat area and here for data analysis for many questions, for multi-choice options, an excel program is used and total analysis is completed using various distributive frequencies, table, chart and percentage.

I. INTRODUCTION

The word jewellery is derived from the word jewel, which was Anglicized from the old French "joule" approximately in the 13th century. Jewellery is one of the oldest forms of body adornment. Recently found 1,00,000 years old beads made from nassarius shells are thought to be the oldest known jewellery. The primary function of gems and jewellery is to decorate and adorn. However, demand for different types of jewellery is influenced by various factors including its varieties, properties and buyer's preferences etc.

Most cultures have at some point in time had a practice of keeping large amounts of wealth stored in form of gems and jewellery. Gems and jewellery have been used as trade goods. Gems and jewellery are being used for ages for both their aesthetic as well as investment purposes.

The gems and jewellery industry is an interesting industry. It is traditional as well as glamorous. The industry employs millions of people worldwide. It is a truly global industry from raw materials processing in Australia, Canada, Africa and Russia to manufacturing in China, Italy, Turkey and retailing in Europe, the USA, Middle East and Asia. The global Gems and Jewellery industry is on the path of transmutation. With the evolution of human society, the various activities aligned with jewellery like mining, polishing, cutting, retailing and fabrication started getting organized. At the start, the industry was concentrated around specific geography. Little by little, over some time, it emerged as a global industry. Globally, the industry has played a very important role in the history, culture and tradition of human civilization. Human beings across cultures, geographies and social strata have always been attracted to the inherent value of gems and jewellery. Sourcing destinations as well local economic conditions in the key markets have been the major forces in play to shape the fortune of the industry.

II. OBJECTIVES

- To study the buying motives of the consumer while selecting gems and jewellery.
- To study the consumer's expectations on purchasing jewellery.
- To identify various factors influencing the purchase decision.
- To analyze the socio-economic profile of the consumer and their perception towards jewellery.
- To identify consumer preference while purchasing jewellery.

III. REVIEW OF LITERATURE

Rncos (2006) in his study entitled "Indian Customers Showing Interest in Branded Jewellery" found that the gems and jewellery market in India possess tremendous potential for future growth. It has an added advantage of low production cost and highly skilled labour that separate it from its competitors. It is projected that the overall gems and jewellery market will grow at a CAGR (Compound Annual Growth Rate) of around 14% during 2009-2012.

Alok Kala (2010) in his study entitled "Diamond world" stated that Jaipur offers great potential in the gem and jewellery industry. These gems and jewellery are in great demand in India and worldwide. Jaipur exports a

wide collection of gold, platinum and studded jewellery. The author stated that the jewellery market in Sitapur alone accounts for a turnover of Rs 450 crore, which includes Rs 300 crore of the exports.

Shah Vipul (2012) in his study entitled "Change in Leadership of Gem and jewellery" stated that as the branded jewellery market came into trend, the number of gold retailers in the country increased sharply. Branded players such as Tanishq, Oyzterbay, D'Damas, Gili and Carbon opened outlets in various parts of the country. Traditional jewellers also began to bring out lightweight jewellery, and some of them even launched their in-house brands. However, the share of branded jewellery in the total jewellery market is still small (about Rs. 10 billion of the Rs. 400 billion per annum jewellery market in 2002), though growing at a pace of 20 to 30 per cent annually.

Zaveri Samrat (2003) in his study entitled "Branded & Gold jewellery market in India" found that since the late 1990s, there was a shift in consumer demand and as a result women were increasingly opting for fashionable and lightweight jewellery instead of traditional chunky jewellery. There was a rise in demand for lightweight jewellery, especially for consumers in the 16 to 25 age group, who regarded jewellery as an accessory and not an investment. Jewellers should understand the shifting needs, motivations and aspirations of consumers in the jewellery market, and identify new trends and opportunities.

Ekanayake, et.al.this reduction has disintegrated the industry value system, forcing the firms to work in isolation. They stated that the industry value system is handled by private sector entrepreneurship without state interference.

IV. METHODOLOGY

Research Problem Statement:-

As seen by the review of the literature and expert opinion, the jewellery market is changing. The socio-economic dimensions and other macro factors are affecting the buying behaviour of the consumers. To gain insight into the consumer buying behaviour about mentioned problem statement was developed.

Collection of Data:-

Secondary data: - It was collected from internal sources. The secondary data collected from the internet and past research reports.

Primary data: - The method of collection of primary data would be using a questionnaire.

Sampling method:- The study attempts to describe the consumer buying behaviour toward jewellery. So, the descriptive research design is to be used in the study to identify the consumer behaviour about the jewellery product.

Sample size:- There are 150 respondents are related for the study using non-probability convenient sampling techniques.

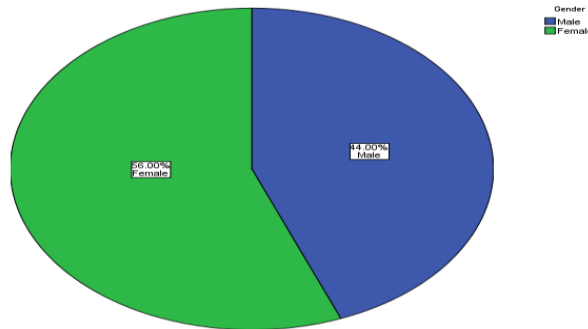
Instrument Design:-

The questionnaire's response format for the population would be close-ended questions. With a mix of question type varying from ranking, multiple-choice to checklist questions. The behaviour of the respondents would be measured by itemized category scales. The reliability test and content validity was the final stage of instrument development. The survey was aimed at knowing consumer buying behaviour preference towards gems and jewellery. The research design used is descriptive research as the objectives are to determine which factors influence them the most while making a jewellery purchase.

V. DATA ANALYSIS

1. Gender

Gender	Frequency	Percentage
Male	66	44.0%
Female	84	56.0%
Total	150	100%



Interpretation: - In this analysis it is seen that 56% respondent are Female and 44% respondent are Male.

2. Age

Age	Frequency	Percentage
20-30	40	26.6%
31-40	46	30.6%
41-50	36	24%
51-60	21	14%
Above 60	7	4.6%
Total	150	100%

Interpretation:- In this analysis 26.6% respondents are age of 20-30, 30.6% respondent are age of 31-40, 24% respondent are age of 41-50, 14% respondent are age of 51-60, and only 4.6% respondent are above 60.

3. City

City	Frequency	Percentage
Visnagar	84	56%
Mehsana	29	19.3%
Vijapur	29	19.3%
Unjha	8	5.3%
Total	150	100%

4. when do you wear jewellery? (i.e on what occasion)

When to wear	Frequency	Percentage
Regular	67	44.7%
Social Functions	125	83.3%
Festival	40	26.0%
Parties	12	8.0%
Other	3	2.0%

Interpretation:- In this analysis 44.7% respondents are wear jewellery regular, 83.3% respondents are wear jewellery in social functions,26.0% respondents are wear jewellery in festivals, 8.0% respondents are wear jewellery in parties.

5. What kind of jewellery do you have?

Types of jewellery	Frequency	Percentage
Gold	147	98.0%
Silver	136	86.7%
Platinum	10	6.7%

Diamond	41	27.3%
Rose gold	8	5.3%
Precious stone	7	4.7%
Pearls	3	2.0%

Interpretation:- In this analysis 98.0% respondents have gold jewellery, 86.7% have silver jewellery, 27.3% have diamond jewellery, 5.3% have rose gold jewellery, 4.7% have precious stone, and 2.0% have pearls.

6. From where do you prefer to purchasing jewellery?

Prefer to purchasing jewellery	Frequency	Percentage
Traditional family jewelers	113	75.3%
Reputed jewellery shop in city	18	12.0%
Organized retail chain	92	61.3%
Online purchase	0	0%

Interpretation:- In this analysis 75.3% respondent like to purchase jewellery from Traditional family jewellery, 12.0% respondent prefer to purchase jewellery in Reputed jewelley shop in city, 61.3% respondent prefer to purchase jewellery in Organized retail chain, and respondent don't like to purchase jewellery from online.

7. Why do you buy jewellery?

Reason to buy jewellery	Frequency	Percentage
Fashion statement	76	50.7%
Status symbol	11	7.3%
Investment/ Security	111	74.0%
Gift	102	68.0%

Interpretation:- 50.7% respondents buy jewellery for Fashion statement, 7.3% respondents buy jewellery for status symbol, 74.0% respondents buy jewellery for Investment and Security, and 68.0% respondents buy jewellery for Gifts.

8. Some Statement related to buying behaviour of jewellery.

Scale	Frequency	Percentage
Strongly Agree	10	6.7%
Agree	28	18.7%
Neutral	36	24.0%
Disagree	47	31.3%
Strongly Disagree	29	19.3%

Interpretation:- In this analysis 31.3% respondent disagree with 'Influence of brand name effect on purchasing decision meanwhile 24.0% respondents are neutral with this statement and 18.7% are agree with this statement and 19.3% respondents are Strongly disagree with this statement.

8.1 :- Quality is important for me.

Scale	Frequency	Percentage
Strongly Agree	125	83.3%
Agree	21	14.0%
Neutral	3	2.0%
Disagree	1	7%
Strongly Disagree	0	0%

Interpretation:- 83.3% respondents are believed quality is important in jewellery, meanwhile 7% respondents are disagree with this statement.

8.2 :- Discounts on making charges attracts me.

Scale	Frequency	Percentage
Strongly Agree	7	4.7%
Agree	28	18.7%
Neutral	31	20.7%
Disagree	46	30.7%
Strongly Disagree	38	25.3%

Interpretation:- 25.3% respondents are strongly disagree about Discount on making charges, 4.7% respondents are strongly agree with this statement.

8.3 :- Waiver of making charges.

Scale	Frequency	Percentage
Strongly Agree	19	12.7%
Agree	49	32.7%
Neutral	33	22.0%
Disagree	34	22.7%
Strongly Disagree	15	10.0%

Interpretation:- In this analysis 32.7% respondents are agree with waiver of making charges, meanwhile 22.7% respondents are disagree with this statement.

8.4 :- The varieties of designs are important factor when buying jewellery.

Scale	Frequency	Percentage
Strongly Agree	83	55.3%
Agree	27	18.0%
Neutral	21	14.0%
Disagree	15	10.0%
Strongly Disagree	4	2.7%

8.5:- Branded jewellery products are better than traditional jewellers

Scale	Frequency	Percentage
Strongly Agree	27	18.0%
Agree	50	33.3%
Neutral	27	18.0%
Disagree	30	20.0%
Strongly Disagree	16	10.7%

Interpretation:- 33.3% respondents are believed that branded jewellery products are better than traditional jewellery products, meanwhile 20.0% respondents are disagree with this statement.

8.6 :- Influence of advertisement on purchase decision.

Scale	Frequency	Percentage
Strongly Agree	7	4.7%
Agree	28	18.7%
Neutral	31	20.7%
Disagree	46	30.7%
Strongly Disagree	38	25.3%

Interpretation:- 20.7% respondents are neutral about influence of advertisement on purchase decision, and 30.7% respondents are disagree with this statement.

8.7 :- Small saving scheme offer by retailer makes me to buy jewellery easy.

Scale	Frequency	Percentage
Strongly Agree	23	15.3%
Agree	66	44.0%
Neutral	28	18.7%
Disagree	24	16.0%
Strongly Disagree	9	6.0%

Interpretation:- 44.0% respondents are agree with 'small saving scheme offer by retailer makes to buy jewellery easy,16.0% respondent are disagree with this statement.

8.8 :- Traditional family shop offers me credit facility.

Scale	Frequency	Percentage
Strongly Agree	27	18.0%
Agree	72	48.0%
Neutral	32	21.3%
Disagree	14	9.3%
Strongly Disagree	5	3.3%

Interpretation:- 48.0% respondents are agree with traditional family shop offer them credit facility and 9.3% respondent are disagree with this statement.

8.9 :- Buyback offer more important when change old ornaments with new.

Scale	Frequency	Percentage
Strongly Agree	41	27.3%
Agree	48	30.0%
Neutral	34	22.7%
Disagree	19	12.7%
Strongly Disagree	11	7.3%

Interpretation:- In this analysis 30.0% respondents are agree with statement 'Buyback offer more important when change old ornaments with new' and 12.7% respondents are disagree with this statement.

9. Gender V/s when do they wear jewellery?

When to wear	Male	Female
Regular	19	48
Social function	54	71
Festivals	17	22
Parties	4	8
Others	1	2

Interpretation:- Comparison between male and female, in this analysis females are like to wear jewellery in regular basis, social functions, festivals and parties than males.

VI. FINDINGS

During the research report on consumer buying behaviour towards Gems and Jewellery, we had finding following aspects:-

- There are male and female respondents, majority of the respondents are female.
- There are different age groups, majority of the respondents belong to the 31-40 age.

- Our majority of respondents are married.
- Majority of the respondents belong to the visnagar.
- Majority of the respondents belong to the qualification of graduate.
- Majority of the respondents belong to the occupation of housewife.
- Majority of the respondents belong to the annual family income of 1-5 lakh.
- Majority of the respondents wear jewellery in social function.
- Majority of respondents have gold and silver jewellery.
- Majority of the respondents prefer to buy jewellery from traditional family shops.
- Majority of the respondents prefer to buy jewellery for investment or security purpose.
- Majority of respondents are disagreeing with statement of brand name effect on purchasing decision.
- Majority of respondents are strongly agreed for quality. Quality is more important when buy jewellery.
- Majority of respondents are disagree with the statement of discount on making charges attracts them.
- Majority of respondents are agreeing with the statement of waiver of making charges.
- Majority of respondents are strongly agreed with variety designs are important factor when buying jewellery.
- Majority of respondents are agree with branded jewellery products are better than traditional jewellers.
- Majority of respondents are disagreeing with influence of advertisement on purchase decision.
- Majority of respondents are agree with small saving scheme offer by retailer, makes them to buy jewellery easy.
- Majority of respondents are agreeing with their family shop offer them credit facility.
- Majority of respondents are agree with buyback offer is more important when change old ornaments with new.

VII. CONCLUSION

- The Jewellery related fashion and accessories businesses in Indian. The diverse and competitive complexion of the Branded versus Traditional jewellery has a major impact on consumer buying behaviour, and with the continuous development in jewellery designs there is not only increased competition for Traditional Jewellers.
- Precious metals like gold, silver and others is being worn as ornaments by many people all over the world & especially in India culture heritage & custom has influenced to a very great extent to the practice of wearing ornaments made of precious metals & stones.
- The consumer buying gold and silver is more for the investment and security. The consumers are mostly wear jewellery in social functions and regular.
- Therefore the current Research is framed on the objective to conduct the research on the study of Consumer Buying Behaviour toward Gems and Jewellery.
- The overall purpose of this research is to gain deeper understanding of consumer buying motives while selecting gems and jewellery and to study the consumer's expectations and various factor influence the purchase decision. The analyses the socio-economic profile of the consumer and their perception towards purchasing jewellery.
- The current study had analyses the following conclusions:
- The result shows that, the Investment and Gift is main reason for purchasing gems and jewellery.
- The study had helped to understand various aspects of the buying behaviour for gems and jewellery.
- The study had also help that designs, quality and waiver of making charges and branded jewellery are four of the most important factors among the purchasing criteria. Influence of advertisement and discount on making charges is not the most important factors when purchasing jewellery.

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