

A Study on Consumer's Buying Behaviour, Attitude and Perception of Gold Jewellery Purchasing in Coimbatore District

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ABSTRACT

The importance of this study is to examine the consumer level of buying behaviour towards Gold Jewellery in Coimbatore city. The data has been collected by survey methods through questionnaire with 500 respondents. Tools used in this project were simple percentage analysis and likert scale analysis. On the basis of the study, it is found that customers are willing to buy gold Ornaments. Most of the consumers are interested in Gold Loan. The only thing the consumer expects is its discount on schemes. These are some findings of the study. Thus, the study concluded that consumers are satisfied with the buying behaviour of Gold Jewellery.

KEY WORDS: Buying Behaviour, Consumers, Gold Jewellery, Discount.

INTRODUCTION:

In the modern world jewels purchasing is a fashion everywhere. From old age up to young age peoples are wearing different type's jewels. Olden days, jewels were made by hand in traditional models. Now days, due to advancement of technologies, different type of modern designs jewels have been manufacturing through machines from past few years. These manufactured jewels are like young girls, teenage girls, office going ladies and stylizes young women. The jewels sellers are absorbed customers' taste and demand, based on their demand, they are manufacturing new models, new designs and order taking for customers needs and delivered their placed orders on stipulated time. The Jewels manufacturing companies are producing new designs and models. These are sellers displayed in their shops to attract the customers. These designs may be customers expected design or new design. The sellers are displaying in their shops earring, Necklace, Ring, Bangle, Gold, Bracelet, Anklet, Chain Cufflink, Engagement ring, brooch, Toe ring, Costume jewelry, Platinum, Locket, Bridal Jewelry, Nose piercing, pearl, Cameo, Diamond, Wedding ring, Tiara etc. Other than this, in North, where a bride is

adorned with solah shringar or sixteen items of adornment, her jewellery include maang teeka, baju band, haar, kangan ,bichchu, payal, rings, jhumka and kamar band also displayed. The marketers are selling all religious models jewels supplied to their customers. The marketers know very well all religions festivals, functions and their formalities. Based on this demand, the marketers are getting ready to supply those required jewels. Thus, these types of demand and supply are there in throughout the years. The researcher felt that to analyze what types of customers buying behavior, their taste, their perception and attitude at the time of purchasing of jewels. This is a main study to improve jewels sales, hence this study.

RIVIEW OF LITERATURE

1.A. Joseph Xavier and G. Kamalam state that, Consumer thought about how they are interesting in production of jewellery. The business result is a good and consumers are interesting to buy a production. Jewellery is an ornamental object, which is made from valuable metals such as gold, silver and stones. Come up with an investment of average Indian jeweler up to 1990. Early period's 18 carat gold Jewel was made which was not favorite and good then to give up that project. Branded players such as Tanishq, Oysterbay, Gili and Carbon opened outlets in various parts in country. Consumers trusted only their families Jewelers are try to change the mindset of the people in an attractive designs and affordable prices. There is a lot of competition in local jewellers and branded jewellers. Finally gold plays an important role in everyone's life.

2.Shahana Parveen and Dr.Deepa Saxena asking that, many of customers are wanted to purchase gold. The gold producers known consumer's needs and wants to increase their sales. Gold was used in ancient years in that period's people purchased gold only for marriage but now a day's people purchased gold for satisfaction. At present jewellery industry is facing a biggest challenge among new generation of consumers. Today's consumers are smart and educated gets information about jewelry through Internet.

3.Ajai Krishnan .G and Dr.M. Nandhini said that, Gold is great commodity that is greatly desired by Indian women³. They purchase the jewellery with quality and price etc.,The lot of consumers are appreciated by the market to purchase the gold through the environmen .Goldis purshased women who can make more money. Women are characterised by self employed, work in definite working conditions. So, the taste and buying sence will be changed. So the consumer's behavior is most needed.

4.Shikha Pareek Joshi and Dr.Harsh Dwivedi told that, Organize plays attract the consumers to boost sales. The sales will be increased during the festival period like marriage, Birthday etc. Companies choose a right brand. This will be explained the purchasing power of Lower, Middle and Upper classes. The income level and promotion will be improve the fashion wear segment. The consumption of customer behaviour will be Variety, Quality, Prize. The import of gold will be allowed by MMTC and

SBI, Overseas banks supplies billions in India. The variety of designs are defines by NIFT,IIGJ Pearl academy. All Jewellery shops have different types of market strategy to absorb the customers taste and preference.

5.Dr.Ketan and R Rawal explain that, India accounts for 20% of the total production of the gold while other countries account for 80% in the world .The decision making process will be finding by behaviour of consumer. The buyers are deciding the decision by the internal and external factors. The branded jewellery increasing purchasing journey in India. It is a new mantra in market. The FICCI expect the size will be grown upcoming years in India. Jewellery is very important and are great preferred by women as they are subject to traditions and customs.

6.S. Praveenkumar about that, In India jewellery had great importance of its traditional and aesthetic value. It was not used merely to beautify but also wealth. The beauty of Indian jewellery lies in the uniqueness of its design and the efforts of the workmanship involed in creating the intricate designs. Purity and design which scores the maximum important savings and investment vehicle in india . Jewellery is very popular among farmers, with upsurge sales after a good agricultural season. The jewellery shops are very important and advantages of consumer. Because of it is more discount, quality and quantity very powerful value ofcustomers in all circumstances.

7.Bhanwar Singh noticed that, Gold is promoted largely for purchasing and selling physically or in the type of ornaments appreciated savings and investments.. Consumer awareness refers to how customers analysis a certain product own conclusion. Several business use huge amounts of income to customer perceptions. Often expensive and can be sold on every occasion there is a want and need of money. Women present the jeweler at different times such as birth, puberty, marriage on becoming a mother. The product isexpensive, purchased occasionally and extremely self-expensive. It is a learning process for the buyers to improve about product, attitude and making attentive buying choice. They need to facilitate buyers find out about the product-class attributes and their significance. An analyze socio-economic picture perception of gold jeweler factors influencing purchase gold jewellery. The given offer is suitable suggestion findings of study. The jeweler is a dynamic process of factoring of analysis made through a buying consumer.

8.Kajol Karmoker and Md.Enamul Haque display that, Female consumer behaviour towards jeweler products in Bangladesh: Consumer behaviour is used that the consumer of female to purchase the gold jeweler for what reasons. In Bangladesh the women consumers prefer the only gold for ornaments. The number of consumer uses the convenient gold ornaments. Women consumer will try the gold ornaments for many persons. It gives the high percentage in India. It shows the states in financial and social status. The gold jeweler is used for long and back many years in different cultures. The designs may change due to Buddhist, Christian and Hindu, but all people will use the gold jeweler for the

functions. It is our culture no one can change; it is our ceremony of the unity. The gold jeweler is mainly used in future use by financial institution. It shows the influence factor of the female consumer. The gold ornaments are used successfully in the world. It makes the profit in the gold jeweler. Gold ornaments shows the percentage of 38% were used women consumer. It shows the practical and theoretical contributions.

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10.Georgios Bampinas and Theodore Panagiotidis exhausted that, A study of the factors which leading customers to purchase gold jewellery with special reference to working women. The gold jewellery is very good value in India because gold were used by women consumer, especially in Kerala. They were using many variety of gold jewellery which can easily sell in Kerala. Compare with all the states Kerala gets its position of gold jewellery. It gives more investment. In Kerala there are more consumers and retailers to sell or buy the gold jewellery. The workers of 130 working kottayam in Kerala. Women consumers are using the gold in the time of function and festival and the special occasions. It has a tough point to maintain social status. When the consumers gathered in one place they talk to themselves about the brand in gold. In India and the Kerala status the gold jewellery were sold about 75 tonnes. Work Rs.2000 crores. The gold were sold very much in India 650 tonnes were sold every year. The women are working the gold jewellery so they can increase the purchase in future.

11.Ms.Preeti Srivastava thinks that, this study is about purchasing jewellery which is purchased for various functions. Jewellery is classified as different types like earring, chain etc., Jewellery is a luxury item. Jewellery is used for decoration. It plays a great role in Bangladesh gold is traditional and it is quality. The gold jewellery is mostly used by female

12.Mimnun Sultana et al Parag Jafar, Siddique, Saiful Islam voice that, This study is about on jewellery purchasing through online shopping. Variety of age group persons are prefer to buy the jewellery through online. Because it's quality and value does not decrease forever. Customers can easily get the day to day

updates of jewellery by using the technology. There is lot of designs available in our country. So jewellery plays a vital role in our society.

13.C.Gomathy and N. Yesodha Devi prove that, Consumer behaviour in purchase of gold Jewellery. The gold market buying and selling gold in the form of ornaments in India. Gold were wearing for many functions by the women consumers. India is the quickest growing market for the gold ornaments. Through the gold people can improve their investments? In the way of deposit, the consumer behaviour has changed totally in the past few years. As a manufacturer of the gold jewellery market can't understand the consumer's quality and preference of them. Understanding of the consumer is very difficult task, which what the consumer mind is going on. It is a culture to wear especially the women consumer. The consumer is willing to buy the gold jewellery because it helps them at the time of emergency in present or future use.

STATEMENT OF PROBLEMS:

The jewels purchasing consumers are getting confusion when purchasing of gold jewel. Their behaviors, attitude and perception are observed by the researcher as follows:

- Jewels purchasing consumers are paying more money for little gold jewels because of unaware of gold jewels knowledge.
- The jewels marketers are charging high percent of wastage and making charges and consumers lack of bargaining power when purchasing gold Jewells.
- Jewels purchasing consumers are not aware about the gold jewels hallmarks, gold purity, and value of karat and gold prices.
- Consumers are not aware about the purity of the gold, so that the jewels shoppers are selling low quality gold jewels charging high rate from the consumers.
- Consumers are getting confusion selection of good jewellery shops because of consumers unaware about the jewellery shops.
- Consumers are getting confusion in selection of design and models of the jewels.
- Consumer's honesty and prestige are main source of cheating of the consumers. These types of consumers are not bargain about jeweler's price, so, there is possibility to cheat these types of customers.
- Consumers are getting confusion when selecting of gold jewels, due to unaware about the gold jewels selection knowledge.
- The jewels purchasing consumers are spoiled, due to lack of jewels price bargaining knowledge.

These problems need to be identified and addressed for suitable solution, so that, the jewels purchasing consumers may protect from jeweler's cheatings. If given solution for above said problems, the jewels purchasing consumers may be benefited in many ways. Hence the above said problems have inspired the researcher to undertake this study on "Consumer Buying Behavior, Attitude and Perception of Gold Jewelry Purchasing in Coimbatore District".

METHODOLOGY AND TOOLS:

This study is an empirical research based on survey method. Data required for this study are both primary and secondary. A comprehensive and duly pre-tested questionnaire has been used to collect primary data. The sample selection is based on simple random sampling followed by random technique. The statistical tools such as percentage analysis, Growth Rate, Trend Equation and Tests of Significance based on F-test, Time Series Forecast model, factoring analysis, bar charts, pie charts, diagrams and chi-square test are used in this study.

Types of data

This research study is based on primary data and secondary data.

Primary data

The researcher designed a questionnaire for collecting primary data, with the assistance of selected jewels purchasing consumers. Questions related to various aspects of jewels purchasing consumer's personal information, buying behavior, attitude and perception related information are collected and duly pre-tested and pilot studies were undertaken. The researcher collected the primary data through a questionnaire in person and met 500 samples of gold purchasing consumers.

Secondary data

The researcher approached the embassies of the various countries to collect the data regarding export of gold jewels, gold jewels purchased consumer list from shoppers.

LIMITATION OF THE STUDY

A study having a bearing on personal policies and practices is likely to subject to certain constraints because of the nature of the subject itself. A study, which is based on the information form records, documents, research files, is further subject to limitation of the record information. Though an attempt has been made to the consumers buying behaviours, Attitudes and perception in Coimbatore districts, in depth, the study suffers from following limitations.

- ❖ Though there are many gold purchasing consumers in all over Coimbatore district, so that total consumers are uncountable in the study area, so that the researcher has taken 500 respondents for the study time and other constraints.
- ❖ The secondary data and primary both data are used for the purpose of this study and they were collected form directorate of economics and statistics, Ministry of Commerce reports Governments of India and bank bulletins.
- ❖ Time period and cost of project are limited.

FINDINGS OF THE STUDY:

1. As per trend analysis, in year 1920 the 10 gram 24 karat gold price was Rs. 26.25. But, from 1961 every 10 year gold price level was increased in huge level. As per trend diagram, from 1920 to 2023 gold price is increasing trend.
2. As per secondary data analysis, the researcher found that from 2011 to 2013 these three years India's gold rate were gradually increased but 2014 & 2015 gold price was sizable decreased in India. After 2016's gold price were highly increased every year, but the corona-19 pandemic period 2020 and 2021 were unexpected increased inthe gold's price.
3. As per the forecast analysis, the gold price will increase every from 2022 to 2032. The researcher found that the gold price forecast is increasing trend up to 2032.
4. As per researcher analysis, gold jewels sales growth is increasing trend from 2011 to 2021, at the same time gold jewels sales forecast value is increasing trend from 2022 to 2032.

SUGGESTIONS.

1. Gold and gold Jewell's price is increasing year by year, so, all the peoples are not able to purchase gold or gold Jewells. Particularly, below poverty line peoples cannot purchase any gold ornaments. So, the government has to take necessary steps to control the gold and gold Jewell price. If it is continue, our Indian money inflation will increase every year, simultaneously our Indian money value fall down in the world market.
2. The jewellery shoppers are giving special offer to attracting to the customers but these special offers are that much responded customers, few customers only responded. That is, jewellery shops special offer may not be reached to the customers or special offers may be useless. If the jewellery shops should give some more importance the customers visiting frequency may increase and simultaneously gold Jewells sales may increase.
3. The customers are giving more importance to jewels verities and designs. If the jewellery shops give more new verities and designs, the customer's inflow may increase at the same time sales and profit volume may increase, simultaneously, jewellery shops brand name and its goodwill also will increase.
4. Most of the consumers are watching advertisement and like traditional jewellery shops. The jewellery shops should give good advertisement frequently to attract the customers and detail about the offers, gifts and quality about the Jewells. The customers like traditional jewellery shops, so all traditional jewellery shops increase their facilities and products quality; the customer's inflow may increase.
5. Majority of customers are like jewels saving schemes. It is suitable for small workers, government's employees, daily wage peoples etc., they may register in these schemes. If jewellery shops give importance these schemes, these will be good marketing strategy to increase the customers and their business.
6. Majority the customers are showing interest in the participating in gold exchange mela. If the jewellery shops give some more amount their customers old gold than other jewellery shops in the exchange mela customers coming will increase at the same time the brand name will get more popular.
7. 100% of the customers are not satisfied jewellery shops providing infrastructure facilities. Most of the customers only expressed that jewellery shops providing infrastructure facilities are satisfied/ enough. So, the jewellery shops have to increase infrastructure facilities in their shops customers' inflow and sales volume may increase.

CONCLUSION:

Thus, the researcher has found in his/her analysis from secondary data calculated growth rate, trend analysis and forecast analysis findings are given in this chapter. From the primary data, the researcher found customer's general findings, consumer's perceptions related findings, customer's level of satisfaction findings, factoring and chi-square findings are given in this chapter.

REFERENCES

1. Most (240) of the sample respondents are expressed that jewelry shop's infrastructure facilities are **good**.
2. Most (157) of the sample respondents are says that jewels prices are **average** in study area.
3. Most (240) of the sample respondents are told that jewels durability is **good**.
4. Most (140) of the sample respondents are expressed that jewels' qualities are **excellent**.
5. Most (160) of the sample respondents are reveals that jewels design and model wise **very well**.
6. Most (170) of the sample respondents are told that jewels shops are charging wastage in **average** manner.
7. Most (180) of the sample respondents are expressed that jewelry shops are charging **good** making charges.
8. Most (170) of the sample respondents are revealed that jewelry shops are having **excellent** varieties and designs.
9. Most (190) of the sample respondents are told that jewelry shops are measuring jewels weight accurately and they have given **good** points.
10. Most of the sample respondents are given equal importance to 140 points for excellent and 140 points of average. So it is concluded that most of the jewelry shops are allowing discount **excellent to average** range.
11. Most (200) of the sample respondents are expressed that jewelry shops are welcoming in jewelry shops front entrance and they have given **good** status.

WEBSITES

- <https://www.tn.gov.in>
- <https://www.zauba.com/export-PALMYRA+PALM-hs-code ht>
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