

EXPLORING CONSUMER ATTITUDE TOWARDS LUXURY WATCHES PURCHASE FROM THE ONLINE MARKETPLACE

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Abstract

Luxury watches have long occupied a unique space in the consumer landscape, blending intricate craftsmanship with emotional value. Traditionally, acquiring such a timepiece involved the physical touch, the in-store experience, and the reassurance of established brick-and-mortar retailers. Yet, the digital age has ushered in a paradigm shift, with the online marketplace for luxury watches witnessing a remarkable surge. This burgeoning trend, however, necessitates an in-depth exploration of consumer attitudes towards purchasing such high-value items online.

This research dives into the evolving behaviour of luxury watch consumers, examining their comfort level with online transactions and the factors influencing their decision-making process. It sheds light on the key drivers propelling the online purchase of luxury watches, including the expanded selection, competitive pricing, and the convenience of remote shopping. However, the research does not shy away from acknowledging the inherent risks associated with internet transactions, such as the potential for counterfeit goods or damaged shipments.

Moving beyond consumer behaviour, the research also critically examines the challenges and opportunities that luxury watch brands face in this evolving digital landscape. It evaluates the strategic considerations brands must navigate, exploring effective online marketing strategies, building trust with potential buyers, and ensuring a seamless and secure purchase experience. Ultimately, the research aims to provide valuable insights for both consumers and brands, fostering a more informed and transparent online luxury watch market.

To thrive in this new environment, they must develop captivating online marketing strategies that resonate with the tech-savvy watch enthusiast. Building trust with potential buyers is paramount, and brands need to leverage the power of the internet to showcase the heritage, craftsmanship, and exclusivity that define their luxury timepieces. Creating a seamless and secure online buying experience is critical. This could involve offering high-resolution product images, detailed specifications, and robust authentication processes. Ultimately, navigating this digital shift requires a delicate balance – embracing the reach and convenience of the online world while upholding the prestige and meticulous attention to detail that have always been hallmarks of the luxury watch experience.

CHAPTER-1

INTRODUCTION AND RATIONALE FOR THE STUDY

1.1 Rationale for the study and motivation

Luxury watches occupy a unique intersection between art, engineering, and status symbol. They're meticulously crafted instruments of timekeeping, often boasting centuries-old traditions passed down through generations of skilled artisans. But they're also coveted symbols of wealth, success, and even cultural identity. Renowned brands like Rolex, Patek Philippe, and Omega dominate the landscape, each boasting centuries of tradition and innovation. They carefully cultivate brand image and exclusivity, often employing limited-edition releases and celebrity endorsements to fuel demand.

Once dominated by brick-and-mortar boutiques, the industry is witnessing a surge in online sales. Younger demographics, comfortable with e-commerce, are driving this shift. Brands are adapting with sophisticated online experiences, ensuring authenticity and building trust. The industry is on an upward trajectory, fueled by innovation, technological advancements, and a growing appreciation for craftsmanship. Smartwatches may be on the rise, but the allure of a finely crafted mechanical timepiece, passed down through generations, remains unmatched.

Quite a few things to consider in the industry are the following,

- *Market Landscape:*

Global powerhouses - Dominated by Swiss brands like Rolex, Patek Philippe, and Omega, the industry also boasts esteemed players from Japan, Germany, and Italy.

Market size - Estimated at \$49.8 billion in 2024, with a projected growth of 2.25% annually.

Key regions - Asia Pacific leads the charge, followed by Europe and North America. China, with its burgeoning middle class, is a major driver of growth.

- *Industry Dynamics:*

Traditional vs. Modern - While brick-and-mortar stores remain crucial, online sales are rapidly growing, driven by convenience, wider selection, and competitive pricing.

Evolving trends - Smartwatches and pre-owned markets present both challenges and opportunities for established brands.

Sustainability - Ethical sourcing and eco-friendly practices are gaining traction, attracting environmentally conscious consumers.

- *Consumer Attitudes:*

Emotional connection - Watches are often seen as investments, heirlooms, or status symbols, holding sentimental value beyond their functionality.

Shifting demographics - Younger generations are increasingly interested in luxury watches, seeking unique designs and experiences.

Information access - Consumers are empowered by online research, making informed purchase decisions and demanding transparency from brands.

- *Market Trend -*

Sustainability: Consumers are increasingly seeking eco-friendly practices and ethically sourced materials in their luxury purchases, prompting some watchmakers to use recycled materials and adopt responsible manufacturing processes.

Smartwatch Integration: The lines between traditional watches and smartwatches are blurring, with some luxury brands incorporating fitness tracking and other smart features into their designs.

Personalization & Customization: Consumers are demanding unique and personalized experiences, leading to a rise in bespoke watchmaking and customization options.

Pre-owned & Vintage Market: The pre-owned and vintage watch market is booming, offering collectors and enthusiasts access to rare and previously owned timepieces at often lower prices.

- *Challenges & Opportunities -*

Counterfeiting: The online marketplace presents challenges in combating counterfeit watches, requiring brands to implement robust authentication measures.

Building Trust Online: Luxury brands need to build trust with online buyers by offering secure transactions, detailed product information, and excellent customer service.

Evolving Consumer Preferences: Keeping up with changing consumer preferences and adapting marketing strategies to cater to diverse demographics are crucial for success.

The luxury watch industry is a multi-billion dollar industry, and the online marketplace is playing an increasingly important role in the sale of luxury watches. In 2022, the global luxury watch market was valued at \$48.9 billion, and online sales accounted for 25% of that total. By 2025, online sales are expected to account for 35% of the global luxury watch market.

Despite the growth of online sales, there is still a limited understanding of consumer attitudes towards luxury watches purchase in the online marketplace. This research study aims to address this gap in the literature by exploring the following key questions:

- What are the key factors that influence consumers' decision to buy a luxury watch online?
- What are the main concerns that consumers have about buying luxury watches online?
- What strategies can luxury watch brands use to overcome these concerns and build trust with online consumers?
- What are the challenges and opportunities that luxury watch brands face in selling their products online?
- How can luxury watch brands use the online marketplace to reach new customers and grow their business?

The motivation for this research study is to provide insights into consumer attitudes towards luxury watches purchase in the online marketplace. This information can be used by luxury watch brands to develop more effective

strategies for selling their products online. Consumers can also benefit from this research by gaining a better understanding of the risks and benefits of buying luxury watches online.

In addition, this research study can contribute to the existing body of knowledge on luxury marketing and online consumer behaviour. The findings of the study can be used by academics and researchers to develop new theories and models in these areas.

1.2 Statement of the Research Problem :

Understanding how today's consumers approach the decision to buy luxury watches online is crucial for brands navigating the evolving retail landscape. This research delves into the intricate workings of their decision-making process, aiming to illuminate the key factors that tip the scales towards "click to purchase" or leave the virtual storefront deserted. But the journey doesn't stop there. By simultaneously identifying the challenges and opportunities presented by the online marketplace, this research equips luxury watch brands with the insights they need to thrive in this dynamic digital arena. It's not just about understanding what makes a consumer click, but also about crafting an online experience that addresses their concerns, builds trust, and ultimately positions the brand for success in the ever-evolving world of luxury e-commerce.

More specifically, the research problem can be broken down into the following sub-problems. s

Consumer attitudes and motivations:

1. What are the key factors that influence consumers' decision to buy a luxury watch online?
2. What are the main concerns that consumers have about buying luxury watches online?
3. What are the motivations behind consumers' online luxury watch purchases
4. *Luxury watch brand strategies:*
5. What strategies can luxury watch brands use to overcome consumers' concerns and build trust with online consumers?
6. How can luxury watch brands use the online marketplace to reach new customers and grow their business?

Challenges:

Counterfeiting: One of the biggest challenges that luxury watch brands face in selling their products online is the threat of counterfeiting. Counterfeit luxury watches are often sold at a fraction of the price of genuine watches, making them attractive to consumers who are looking for a bargain. However, counterfeit watches are often of poor quality and may not last as long as genuine watches.

Trust: Luxury watch consumers need to be able to trust that the watch they are buying online is genuine and of high quality. This can be difficult to achieve, as consumers cannot physically inspect the watch before buying it.

Customer service: Luxury watch brands need to provide excellent customer service to their online customers. This includes offering generous return policies and being responsive to customer inquiries.

Competition: The online marketplace is very competitive, and luxury watch brands need to find ways to stand out from their competitors. This can be done by offering unique products, exclusive promotions, and personalized shopping experiences.

Opportunities:

By addressing these research problems, the study will provide insights into consumer attitudes towards luxury watches purchase in the online marketplace and the challenges and opportunities that luxury watch brands face in selling their products online. This information can be used by luxury watch brands to develop more effective strategies for selling their products online and by consumers to make more informed decisions about buying luxury watches online.

Global reach: The online marketplace allows luxury watch brands to reach a global audience. This is a significant opportunity for brands to expand their reach and grow their sales.

Reduced costs: Selling luxury watches online can be more cost-effective than selling them through traditional brick-and-mortar stores. Luxury watch brands can save money on rent, inventory costs, and sales staff.

Data collection: The online marketplace allows luxury watch brands to collect valuable data about their customers. This data can be used to improve product development, marketing campaigns, and customer service

1.3 Research Gaps

- **Segmentation of online luxury watch buyers:** While the research might explore general comfort levels with online purchases, a gap exists in understanding different segments of online luxury watch buyers. Are there distinct demographics or psychographics that influence online purchase decisions more than others?
- **Role of online communities and influencers:** How do online watch communities, forums, and social media influencers affect consumer attitudes towards online luxury watch purchases? Does brand engagement through these channels build trust and influence buying decisions?
- **Impact of pre-purchase experience:** The research could delve deeper into the factors influencing a consumer's decision to complete an online luxury watch purchase. How do factors like detailed product descriptions, high-resolution photos, virtual try-on experiences, and secure payment gateways impact conversion rates?
- **Post-purchase considerations:** Explore consumer concerns after buying a luxury watch online. What are their expectations regarding return policies, authentication guarantees, and after-sales service? How do these factors influence satisfaction and repeat purchases?

1.4 Literature Review :

“Exploring Consumer Attitude Towards Luxury Watches Purchase from the Online Marketplace”

The luxury watch industry is one of the most profitable industries in the world, with sales exceeding \$50 billion in 2022. In recent years, there has been a growing shift towards online sales in the luxury watch market, as more and more consumers are choosing to purchase high-end timepieces from the comfort of their own homes. However, there are still some challenges that need to be addressed in order to make online luxury watch shopping more appealing to consumers. One of the biggest challenges is that consumers often perceive online shopping as being less trustworthy and secure than traditional brick-and-mortar shopping. This is especially true for luxury goods, where consumers are spending a significant amount of money. Another challenge is that it can be difficult to get a true sense of the quality and feel of a luxury watch when shopping online. Consumers want to be able to see and

hold the watch in their hands before they purchase it. Despite these challenges, there are a number of factors that are driving the growth of online luxury watch sales. One factor is the convenience of online shopping. Consumers can browse and purchase luxury watches from anywhere in the world at any time of day or night. Another factor is the growing availability of luxury watches online. More and more luxury watch brands are now selling their products directly to consumers through their own websites. Few research papers and statistical data were considered for this research and were studied to understand the view of the consumers and also about the demand for luxury watches in the market and the factors influencing customers to purchase them.

Various research works have been undertaken in the context of customer buying behaviour for luxury watches and to understand the consumer decision-making process, but none of them provided solutions in the form of real-world functioning business mantras. Furthermore, most studies were conducted prior to the year 2020, but since then, consumer purchasing trends have evolved dramatically, and so should selling practises. Attempts were made to examine many papers in order to help understand the online marketplace for luxury watches, particularly after the covid-19 times when most operational enterprises and retails were struck by a major hit. So, let us proceed with the following:

1. *Customer attitudes towards online shopping: A systematic review of the influencing factors – Ibrahim A Abu-AlSondos, Abeer F Alkhwalidi, HanadiSalhab, MahaShehadeh. (2023)*

The primary goal of this study is to investigate the major elements that impact customer attitudes regarding internet purchasing in Jordan. This study employed a qualitative systematic literature review methodology, with 100 existing peer-reviewed articles completed in Jordan chosen for evaluation based on an inclusion/exclusion criterion. The findings of this study were collected utilizing a thematic method, which involved extracting previous researchers' findings from the literature, categorizing similar themes and findings, and drawing conclusions. According to the findings of this survey, the most important elements impacting customer attitudes about online buying in Jordan are trust, cultural hurdles such as uncertainty avoidance and a lack of understanding, security, perceived ease-of-use, and perceived utility

2. *Consumer Behavior Towards Online Shopping – P. Sharma (2023)*

Online marketing has gained huge popularity and importance all over the world. Considering the wide range of benefits, it provides to marketers as well as customer. The growing number of Internet user in India provides a bright prospect for online shopping. If E-marketers know the key factors affecting behavior of customers and its relationship then they can formulate their marketing strategies to convert potential customers into loyal ones and retaining existing online customers. This research paper highlights on the consumer behaviors of people residing in the Jammu City, their behavior towards online shopping through e commerce websites such as Amazon, Flip kart etc.

3. *Experience and attitude towards luxury brands consumption in an emerging market – DeepikaJhamb, Dr. Arun Aggarwal, Amit Mittal, Justin Paul (2020)*

Purpose Conventionally, consumers perceive luxury products as a means of displaying their wealth and prosperity. Consumption of luxury products has usually been considered the prerogative of the Western world. Although there are a number of studies capturing the pre-purchase and purchase behaviour of consumers, there is a dearth of quality studies that have been conducted in this field to understand the post-purchase behaviour of consumers towards luxury brands, especially in the context of young shoppers in an emerging market context. Studying the post-purchase behaviour of shoppers is important to understand their experience with the brand. A negative experience could lead to a post-purchase dissonance, which in turn could lead to an unbalanced or distorted attitude towards

the brand and other marketing stimuli. Keeping this in consideration, the purpose of this study is to explore the experiences and attitudes of young shoppers in India towards luxury consumption

4. *A study On Consumer Behaviour towards Luxury Products – Gopaljee Tiwari &BarmaLohith (2023)*

The study aims to investigate the customer purchasing behaviour towards premium branded items. The interaction between the independent variables (Price, Perceived Quality, Perceived Societal Status, and Brand Loyalty) and the moderating variable (Income) and the dependent variable (Consumer Buying Behaviour) has been examined. The primary data has been collected from 100 respondents by mass email to friends and colleagues, abbreviated and descriptive statistics has been used for data analysis. The perceived social status and brand loyalty are highly connected to the factors influencing consumer purchasing behaviour, although price and perceived quality are not. The monthly income does not impact the interactions between the independent variable, Brand Loyalty, and the dependent variable, Consumer Buying Behaviour.

5. *Intention to Purchase Online Luxury Watches Among Indian Consumers in the New Normal Mode – Soumik Das, Rabin Mazumder, ShamindraNathSanyal (2022)*

People purchase luxury products to showcase their wealth, success and exclusivity in the social world. The satisfaction is of great importance to them as it has a direct link with money spent on the luxury items. In this study, we tried to analyse purchasing intentions of luxury watches in the new normal mode. The study is done in few selected cities of India. We circulated online questionnaire to 600 online shoppers by convenience sampling, and 481 data were received. We considered functionalism, experientialism, symbolic interactionism, social influence, dimensions of vanity and hedonism apart from income. The data was analysed for simple frequencies, factor analysis, hierarchical regression and correlation. The results indicated that vanity attainment, functional value, hedonism and household earning have a direct influence on luxury purchase. These factors may be further explored for analysing the other cities not considered in this study.

6. *Consumer Perception towards Luxury Watch Brands – Dr. FezeenaKhadir, Abhijith K. A, Arjun S, Sandhya U. K and Sreelakshmi R (2019)*

This study is done to investigate the consumers buying preference towards luxury watch brands. A pilot study among a few luxury brand watch customers was done. Survey is done among 50 luxury watch brand users of age group 20-50 years. Both online and offline surveys were done to collect data. The results revealed that people prefer quality more than social status.

7. *“Investigating Which Factors Influence Consumer’s Online Purchase Intentions: The Luxury Watch Industry.” Mendes Gonçal, MadalenaRepositório do Iscte, (2022).*

This study by Madalena Mendes Gonçal investigates which factors influence consumer’s online purchase intentions in the luxury watch industry. The study uses a quantitative approach, with a sample of 202 valid responses. The study also finds that previous online experience has a positive impact on purchase intentions. The study is well-written and well-organized. The literature review is comprehensive and the methodology is sound. The data analysis is also thorough and the findings are well-supported.

8. *Engineering the Intangible: Strategic Success Factors in the Luxury Watch Industry. – Georges A Kern*

This article examines the characteristics of the luxury brand phenomenon, as well as some of the factors contributing to the success of mechanical watches as a luxury product category. Following a broader analysis of the market

environment and a definition of the luxury watch brand mission, light will be shed on the key success factors in creating, manufacturing, and marketing luxury timepieces.

9. *Necessary perceptions of family values and luxury characteristics for brand luxuriousness: evidence from luxury watch brands – Estelle Dinh, Hans Mühlbacher, Mariaterasa Torchia (2024)*

The findings from an online sample of luxury watch consumers owning one or several Swiss luxury watches show that family value perceptions become necessary only for high to very high perception levels of luxury characteristics. Consumer awareness of family ownership decreases the necessary levels of family value perceptions and luxury characteristics to achieve high brand luxuriousness. The application of NCA, in addition to MRA, provides interesting additional insights for luxury brand management theory and practice.

10. *Comprehensive e-business framework for luxury watch companies – Rico Dähler (2017)*

Luxury watch companies are in uncharted waters. This thesis identified, which parts of the business of a luxury watch company are affected by digitalization. Furthermore, it prioritized and described the constituent parts of an e-business strategy. The results were then combined to provide guidance for managers in form of a comprehensive e-business framework. In the first part, secondary research was conducted for the elaboration of a theoretical fundament; this resulted in a first version of the e-business framework.

11. *Exploring generation Z's purchase behavior towards luxury apparel: A conceptual framework – Varsha Jain, Reshma Vatsa, Khyati Jagani (2014)*

Generation Z known as the Digital natives operates in a diverse manner set of consumers as they have a distinctive taste, choice, opinion, preference, attitude and behavior which make it crucial to understand how they play, learn and interact with their friends, peers, family, and brands. Generation Z is highly fashion conscious demands for high-end luxury goods, especially Luxury apparels. The present study aims to understand the purchase behavior, drivers and the process of buying luxury apparels of Generation Z. The study suggests that marketers need to be creative and interactive not only in their stores and advertisements but also on the digital platform and market in a subtle manner.

12. *Selling luxury products online: The effect of a quality label on risk perception, purchase intention and attitude toward the brand. – Shubin Yu, Liselot Hudders, Veroline Cauberghe (2018)*

Many luxury brands and online retailers are struggling with how to sell luxury products online. Purchasing such premium priced brands online implies a high level of risk for consumers since their evaluation of the products cannot be based on direct, tangible experiences with the product. This study suggests that retailers can diminish the perceived risk by adding a quality label to a luxury product. However, the effectiveness of such quality label depends on the cultural orientation of the consumer. .

13. *Factors influencing online luxury purchase intentions: the moderating role of bandwagon luxury consumption behavior – Sheetal Jain, South Asian Journal of Business Studies, (2022)*

The findings revealed that perceived usefulness of buying online, perceived ease of buying online, economic benefit and webstore quality have significant impact on online luxury purchase intention. The perceived experiential values and perceived functional values mediate the influence of antecedent variables on online luxury purchase intention. Bandwagon luxury consumption behavior (BLCB) moderates the relationship between perceived functional values and online purchase intention.

14. *The Shift of the Luxury Shopping Experience from Offline to Online Channels Festa Alberto, Fei Carlo.*

Current research for digital marketing and commercial activities of luxury brands lacks a direct analysis of major brands' websites, in particular for Haute Joierie and Haute Horlogerie, moreover an explanatory overview of what are the real users' interactions with luxury brands' websites. In an analysis of digital and luxury worlds, and a detailed analysis of four among the major brands in the sector, strengths and weaknesses are researched, together with the possible improvements that can be made. Statistical data are combined with personal research and surveys. These reveal that, on average, the possibility to move the customer luxury experience from the real store to the on-line channel is not so far as many people think. Collective culture of new generations and emerging countries expresses a significant inclination towards the digital playground in respect to what it is commonly supposed to be. Thus, the future success of luxury brands can be created on-line.

15. *The growing tendency of selling luxury goods in online platforms, and strategies that luxury houses can implement – Ricardo Ramalho Freitas*

This dissertation looks to explore and test consumers' associations while purchasing online, and whether this applies or not into luxury products, hypothesizing if there are strategies that can be implemented to improve it. To investigate the subject, it was conducted a study, where it was tested the already suggested tendency of consumers to look for more utilitarian products, while purchasing online, and if it extends to the luxury industry

16. *Luxury e-services at the pre-and after-sales stages of the decision making process: Watch, car, art and travel blogs analysis –Alexandra Broillet, MagaliDubosson (2008)*

Needs and expectations of customers in pre- and after-sales stages in the e-commerce purchase process in the luxury product field are not well known and identified. We were interested in discovering the opinions of customers concerning the role of internet in the pre- and after-sales stages of the purchasing process in this industry. As we are just at the early stages of the e-commerce era in the luxury sector, we chose to focus on blogs content. After-sales service on the Internet in the luxury sector is considered with circumspection. Practitioners feel that consumers are still very much attached to the 'physical' experience. On the contrary, we assumed that Netsurfers belonging to net communities are also luxury goods and services consumers.

17. *The antecedents and consequences of trust in online-purchase decisions –Sung-Joon Yoon 2002*

The primary research objective of this study rests on presenting and validating a model for the antecedents and consequences of consumer trust in the context of online purchase decision-making by means of simulation and survey methods. For this purpose, the study seeks to validate the correlation and causal relationships among the model's elements involving antecedents to trust (transactional security, web-site properties, search functionality, and personal variables), consequences (purchase intention), and mediating variable.

18. *Consumer values, motivation and purchase intention for luxury goods –Sonny Nwankwo, Nicolas Hamelin, Meryem Khaled 2014.*

There is considerable ambivalence in how different societies and cultures relate to the consumption of luxury goods. Thinly focused in the literature are Islamic societies (with rapidly emerging 'super-rich' consumer segments) where the concept of luxury may be in tension with religious values. Set against this background, this paper investigates how consumer values and motivation influence purchase intentions towards luxury goods.

19. *Factors affecting luxury purchase intention: A conceptual framework based on an extension of the theory of planned behavior –Sheetal Jain, Mohammed Naved Khan, Sita Mishra 2015*

The last few years have witnessed phenomenal growth in the luxury fashion industry. Yet, very few studies have been performed in this domain to gain an in-depth understanding about the luxury consumer behavior. This study is based upon an extensive review of literature and aims to fill this gap by classifying various factors pertaining to luxury purchase intention into four broad categories, ie, cultural orientation, intrinsic factors, extrinsic factors and resources. Going further, an integrated conceptual framework based on an extension of the Theory of Planned Behavior that would provide a holistic view about the key determinants of luxury goods consumption has been proposed in this study.

20. *The influence of value perceptions on luxury purchase intentions in developed and emerging markets – purav Shetty 2012*

Despite the growing debate about differences in consumer attitudes and behavior in emerging and developed markets, there is little research on the differences in consumer value perceptions and their influence on purchase intentions. Focusing on the theory of impression management, the purpose of this paper is to introduce a conceptual framework incorporating the social (conspicuousness and status), personal (hedonism and materialism) and functional (uniqueness and price-quality perceptions) value perceptions using the context of luxury goods.

CHAPTER – 2

RESEARCH METHODOLOGY

2.1 Scope of the Study

The study highlights Consumer Attitude Towards Luxury Watches Purchase in the Online Marketplace. With billions of people online at any given time, they are potential customers for luxury watch companies that offer to sell their products online. With the rapid development of the Internet, any company wishing to sell its products through his website must constantly look for a competitive advantage. With huge potential barriers, understanding what consumers want and need is paramount.

2.2 Research Objective

The goal of this thesis is therefore to understand whether customers that buy luxury watches are willing to buy those products online instead of buying in physical stores and what motivates them. More precisely, the key research question of this study is “What influences customer purchase intention when buying luxury watches online?”. Several studies indicate that the key difference between online and offline shopping are disparity in perceived search costs and price sensitivity (Chiu, 2019). Additionally, since the structure and composition of the luxury sector are being modified by digital (Abtan, 2016), companies need to adapt to what consumers value and want. Consequently, the most important aspects that are important to customers when buying luxury products online were taken from the literature. The main objective of this thesis is to understand customer’s behavior when specifically shopping for luxury watches online. Thus, this research aims to answer the following research questions:

Consequently, the most important aspects that are important to customers when buying luxury products online were taken from the literature. The main objective of this thesis is to understand customer's behavior when specifically shopping for luxury watches online. Thus, this research aims to answer the following research questions:

RQ1: to find if price affect luxury watches purchase intentions

RQ2: to find if website customization and personalization impact customers' buying intentions

RQ3: To what extent is receptiveness to online stores an important aspect for customers' purchase intention

RQ4: to find if a consumer's initial online trust affect their purchase intention

RQ5: to find out the influence of luxury watches website's appearance and design on customers' buying intentions

RQ6: to find out if purchase intentions the same regardless of previous online experience

To address the previously stated research questions, a set of hypotheses was formulated based on the literature. Following extensive research on the foregoing concepts and theories, the hypotheses to be tested are related to the e-commerce and website factors that impact purchase intentions and hypotheses related to the respondent's previous experience with online shopping. The first group of hypotheses is:

H1: Price is associated with customer purchase intention.

H2: Website customization influences customer purchase intention.

H3: Receptiveness to online stores is positively related to customer purchase intention.

H4: Trust is related to customer purchase intention.

H5: Website appearance influences online purchase intention.

H6: Purchase intentions remain equal regardless of purchase history.

2.3.1 Data Collection

To address the research questions and collect data, a quantitative analysis was performed. As demonstrated by Bulmer (2004), surveys are useful and effective tools for gathering respondents' social behaviour characteristics and causes for attitudes on certain items under research. As described by Prodanov et al. (2013), two research approaches can be performed: qualitative research and quantitative research. The method used in this phase of the study is a quantitative approach, which allows for larger samples to be obtained through questionnaires and other data collection methods. Hence, this methodology was chosen with the goal of obtaining the greatest number of responses in the shortest amount of time. Other benefits associated with this method of data collection and tested by the investigator include the lack of monetary resources during the collection period and the ability to quantify the answers so that they can later be analysed using descriptive statistics and hypotheses testing.

2.3.2 Questionnaire Design

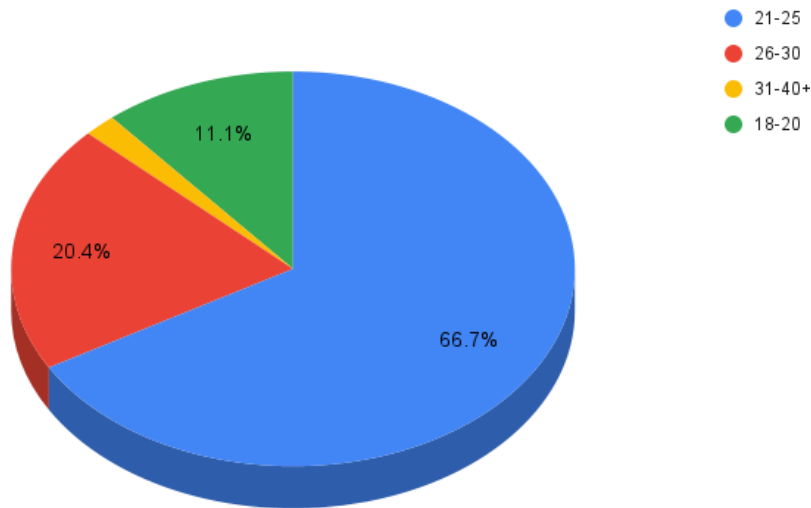
Items and scales applied in the questionnaire:

- Price awareness 1 – very unlikely; 5 – very likely Items
- - I find myself checking the prices of the luxury wristwatch that I want to buy.

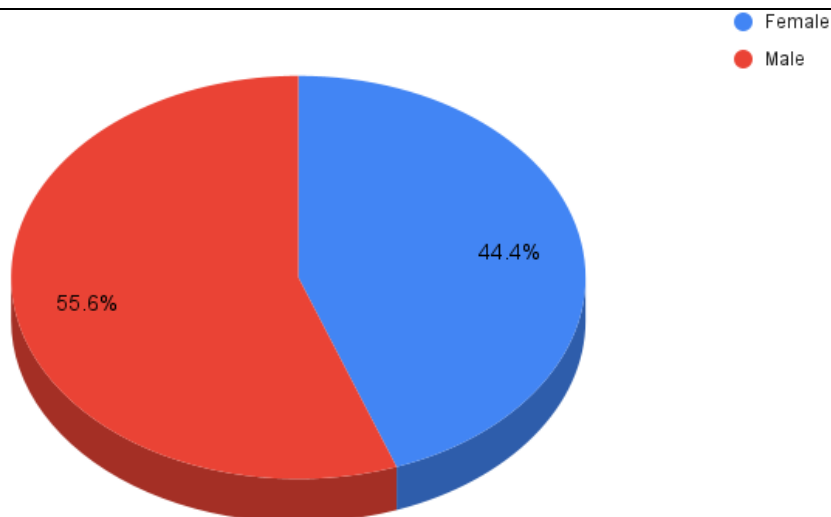
- It is important for me to get the best price for the luxury products I buy.
- I compare the prices of at least a few online retailers before I chose one.
- I'm willing to make an extra effort to find a lower price.
- I will change what I had planned to buy in order to take advantage of a lower price
- I am sensitive to differences in price. were asked.
- Customization 1- Strongly disagree; 5 – Strongly agree
- I would value a website that: - Offered a gift-wrapping service that satisfied customer needs when purchasing gifts online.
- Provided an option to purchase gift cards that were personalized for me.
- Provided an option to purchase personalized gifts.
- Receptiveness to the online store 1- very unlikely ; 5 - Very likely
- How likely is it that you would use this store's website?
- How likely is it that you would consider purchasing from this online store in the short run?
- How likely is it that you would consider purchasing from this online store in the future?
- You would buy luxury watches from an online store.
- Trust 1- Strongly disagree; 5 – Strongly agree
- This store gives me a feeling of trust.
- I have trust in this store.
- This store gives me a trustworthy impression.
- This site provides adequate information about the company's history so I feel I can trust this website.
- Web appearance 1- Strongly disagree; 5 - Strongly agree
- The website displays a visually pleasing design.
- The website is visually pleasing.
- The website is visually appealing.
- It would be easy for me to become skillful at using the website.
- Learning to operate the website is easy for me. The display pages within the website are easy to read.
- Online purchase intention 0 – Not likely at all; 10 – Extremely likely
- How likely is it that you would visit a luxury watch store website?
- How likely is it that you would consider purchasing from a luxury wristwatch website in the short term?
- How likely is it that you would consider purchasing from this website in the longer term?

CHAPTER 3

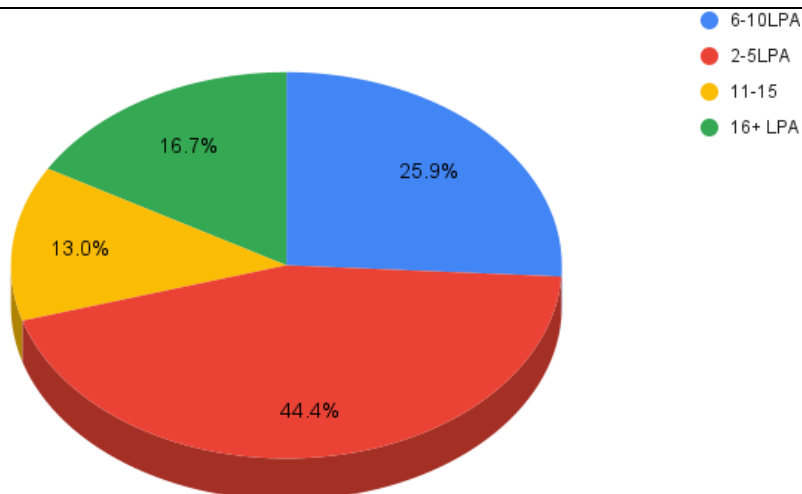
DATA ANALYSIS



AGE: The pie chart shows that the majority of the 162 respondents, 66.7%, are between 18 and 30 years old. The next largest age group is 21-25 years old, at 20.4%. The remaining 12.9% of respondents are divided between 18-20 years old and 31-40 years old or older.



GENDER: The pie chart you sent shows that the gender distribution is fairly even, with females making up 55.6% and males 44.4%



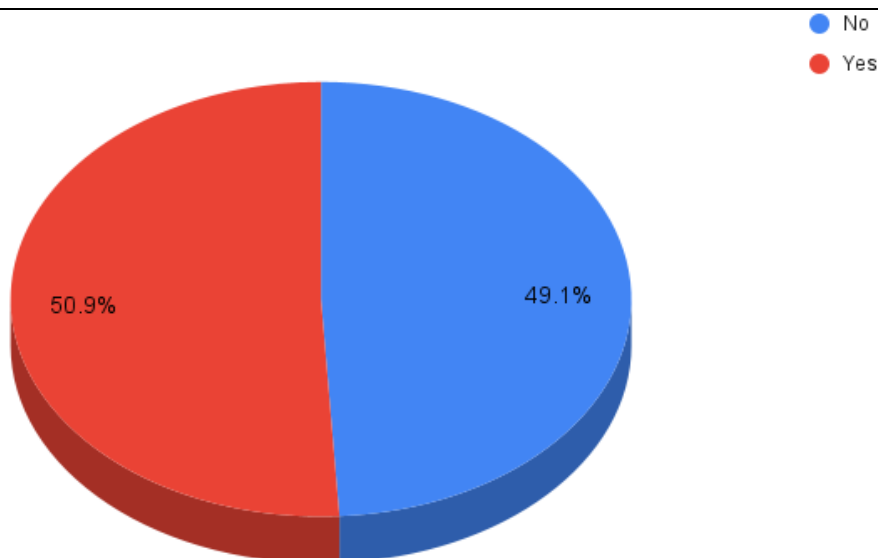
INCOME LEVEL: The pie chart shows the income level distribution of 162 respondents. Here's a breakdown of the income levels:

2-5 LPA: 44.4%

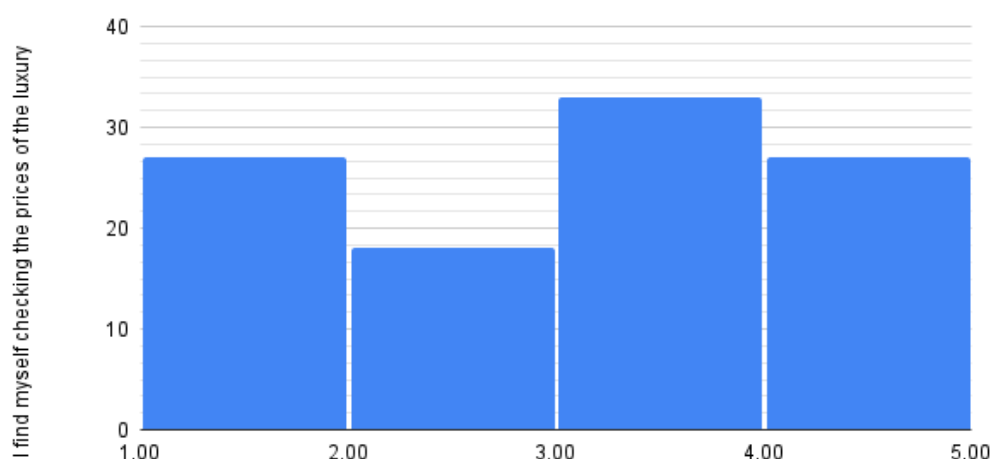
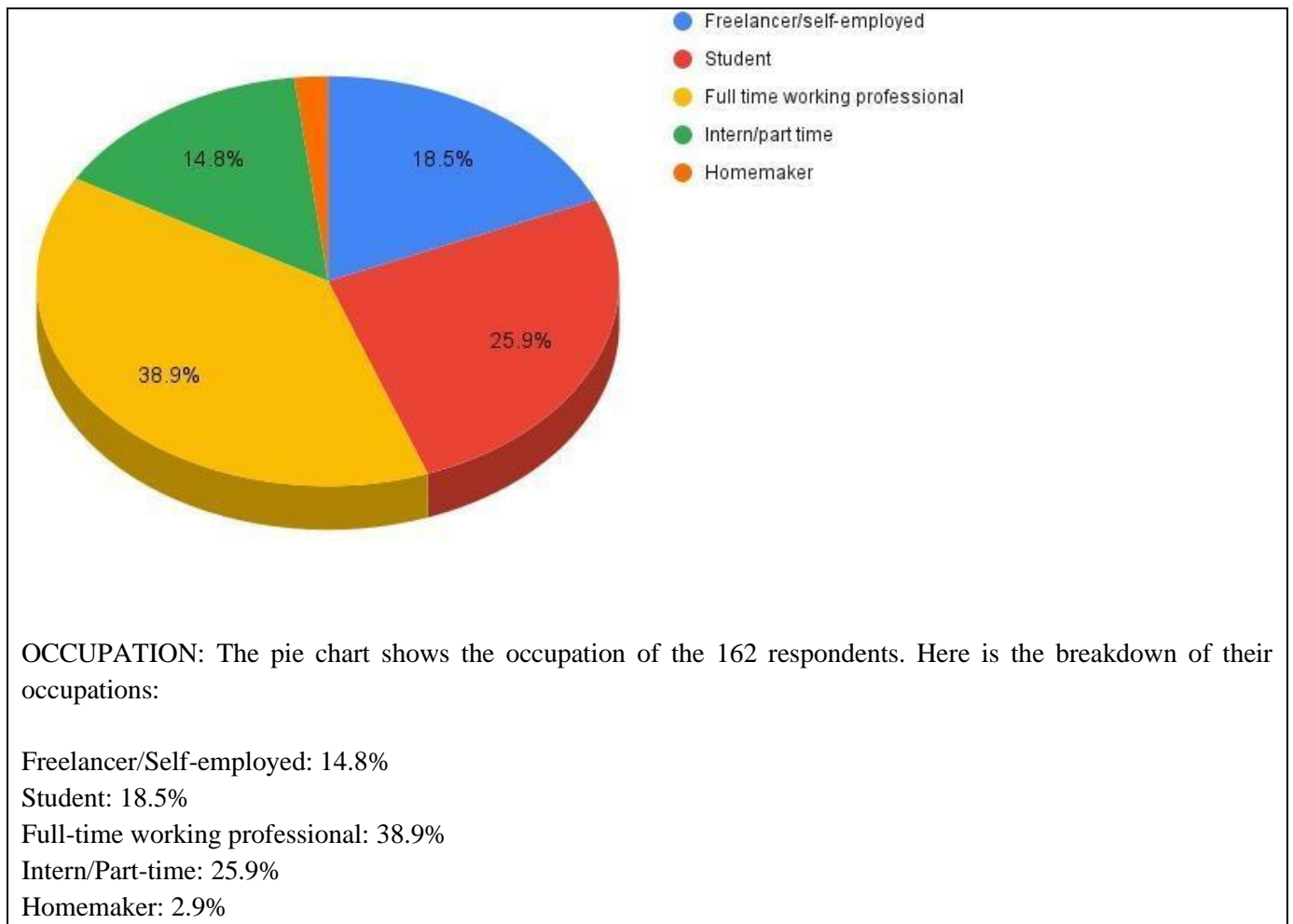
6-10 LPA: 25.9%

11-15 LPA: 13.0%

16+ LPA: 16.7%



OWNING A LUXURY WATCH : The pie chart shows that out of 162 respondents, only 50.9% of them owned a luxury watch



out of the 162 people surveyed, more people indicated that they were somewhat likely to check prices of luxury wristwatches than any other answer choice

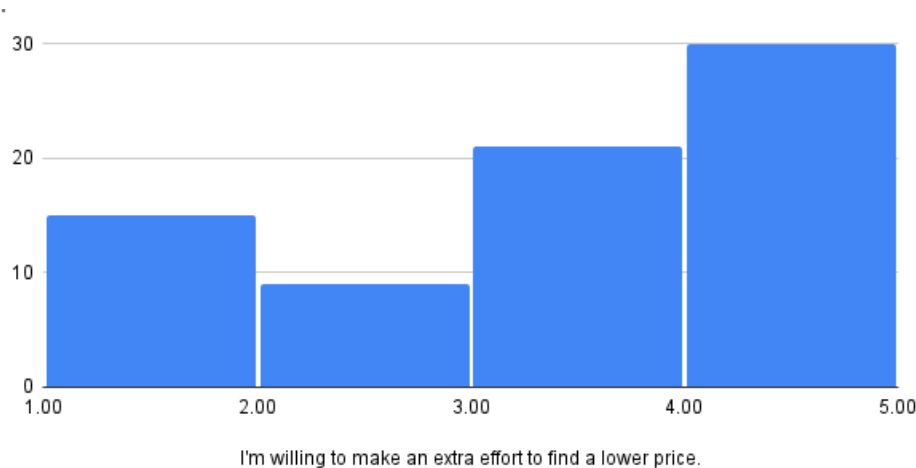
The most common response (around 40%) was that getting the best price for luxury items was somewhat important



(score of 3.00). A smaller number of people said it was very unlikely (score of 1.00) or very important (score of 5.00) to get the best price for luxury items.



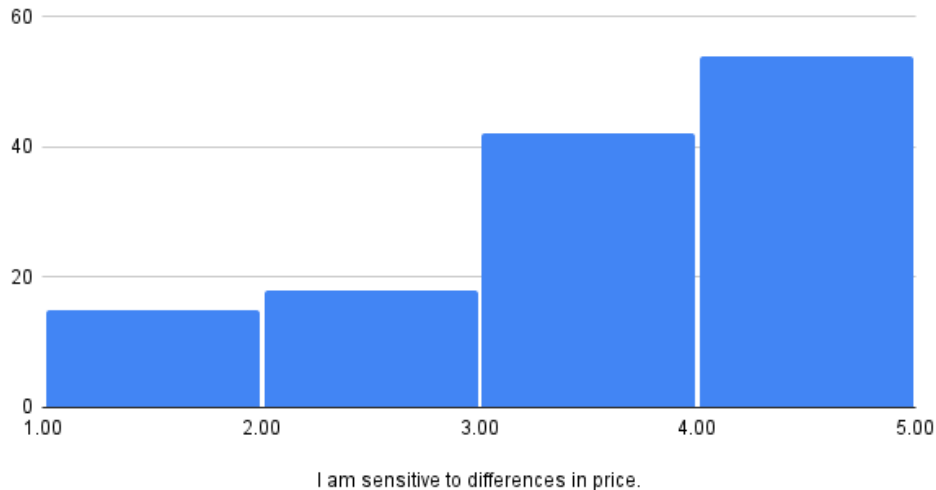
The most common response was that people were somewhat likely (score of 3.00) to compare prices before buying something online. Around 40% respondents indicated this. Fewer people said they were very unlikely (score of 1.00) or very likely (score of 5.00) to compare prices online before buying.



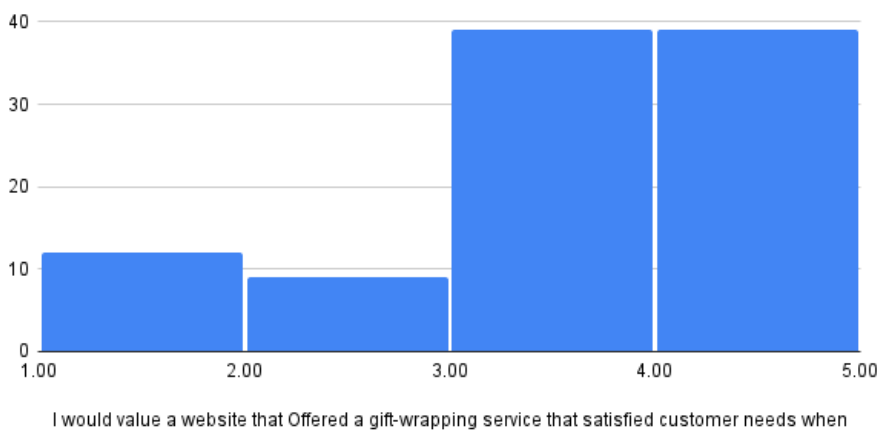
The most common response was that people were somewhat likely (score of 3.00) to put in extra effort to find a lower price. Fewer people said they were very unlikely (score of 1.00) or very likely (score of 5.00) to put in extra effort to find a lower price.



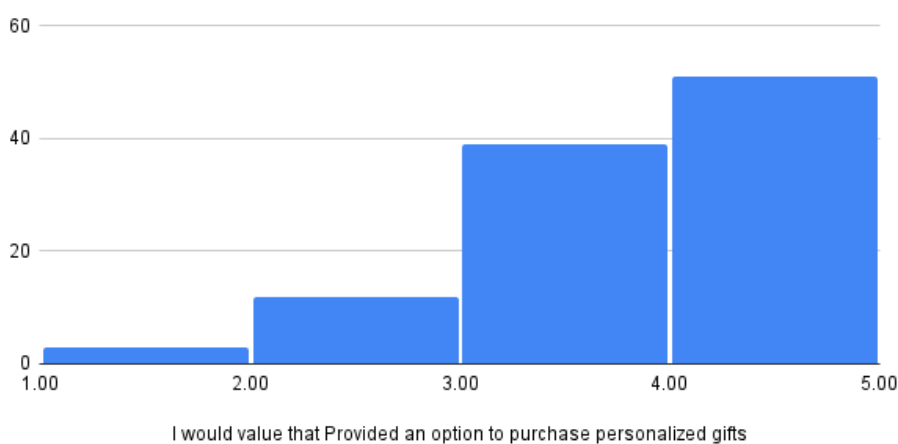
The most common response was that people were somewhat likely (score of 3.00) to switch their plans in order to buy something at a lower price. Fewer people said they were very unlikely (score of 1.00) or very likely (score of 5.00) to switch their plans for a lower price.



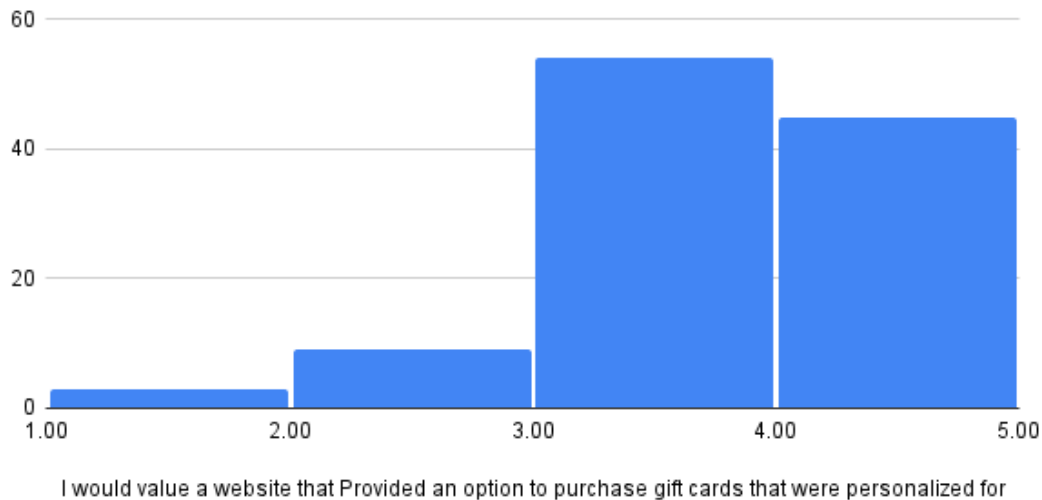
The most common response was that people were somewhat sensitive (score of 3.00) to price differences. Fewer people said they were very unlikely (score of 1.00) or very sensitive (score of 5.00) to price differences.



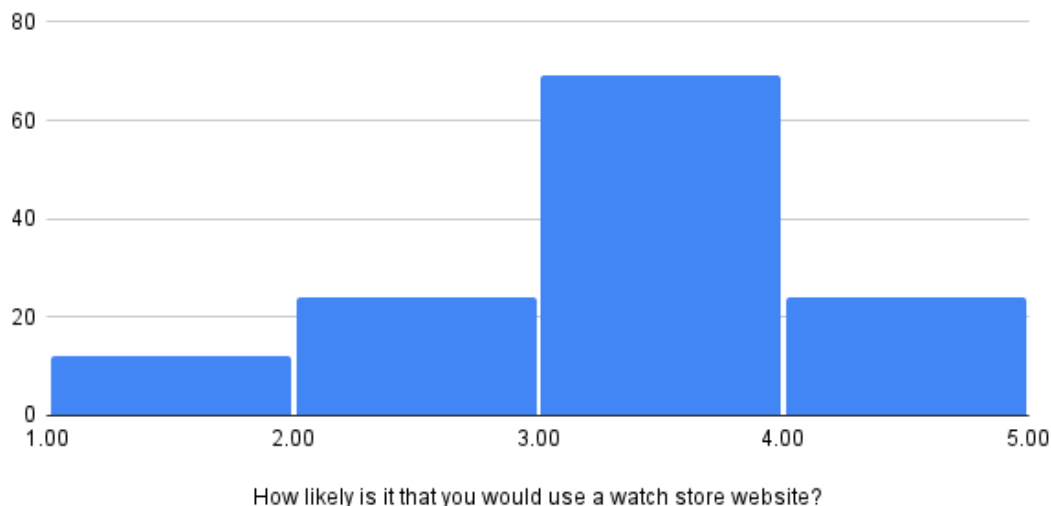
The most common response indicated that people somewhat agree (score of 3.00) with the statement. This means that a moderate number of people believe a gift-wrapping service would be valuable on a website



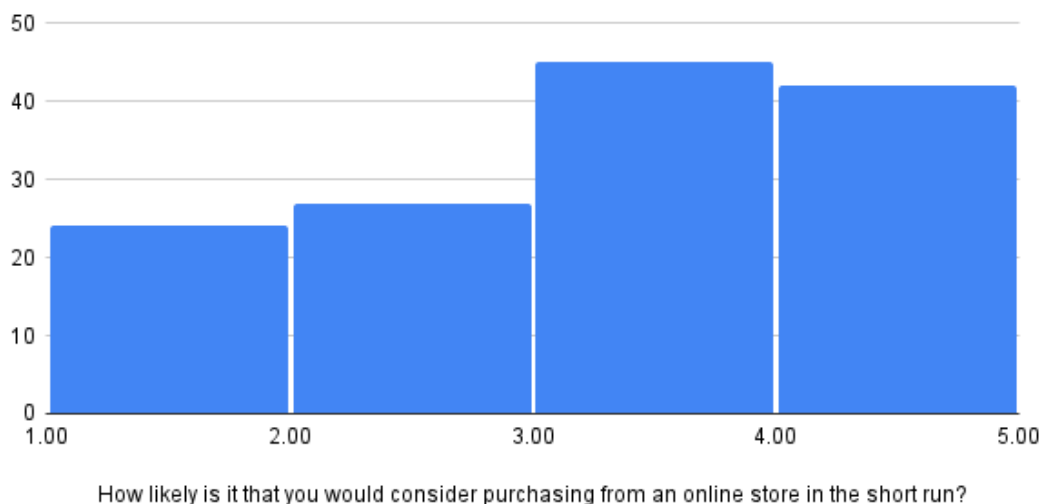
The most common response was that people somewhat agree (score of 3.00) with the statement. This means that a moderate number of people believe they would value a website that offered the option to purchase personalized gifts. Fewer people said they strongly disagree (score of 1.00) or strongly agree (score of 5.00) with the statement.



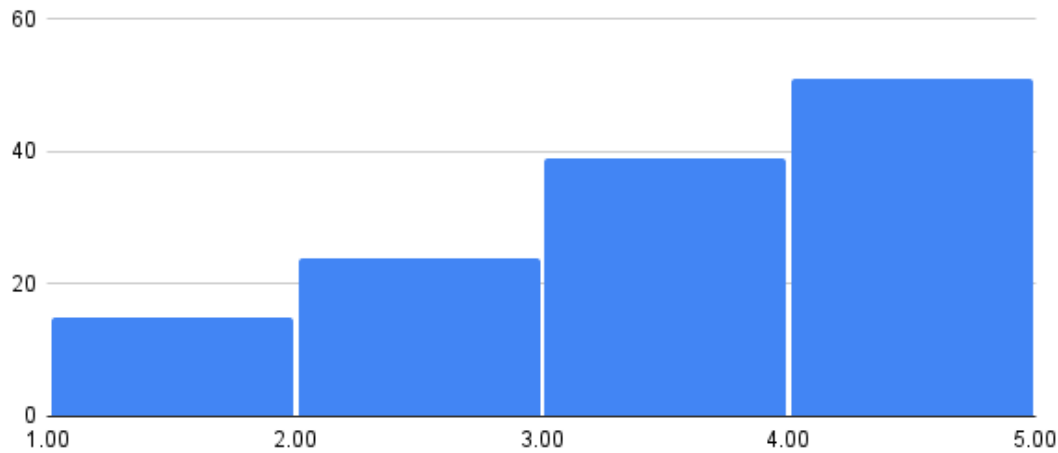
The most common response was that people somewhat agreed (score of 3.00) with the statement. This means that a moderate number of people believe they would find a website valuable that offered the option to purchase personalized gift cards.



The most common response was that people were somewhat likely (score of 3.00) to use a watch store website. Fewer people said they were very unlikely (score of 1.00) or very likely (score of 5.00) to use a watch store website.

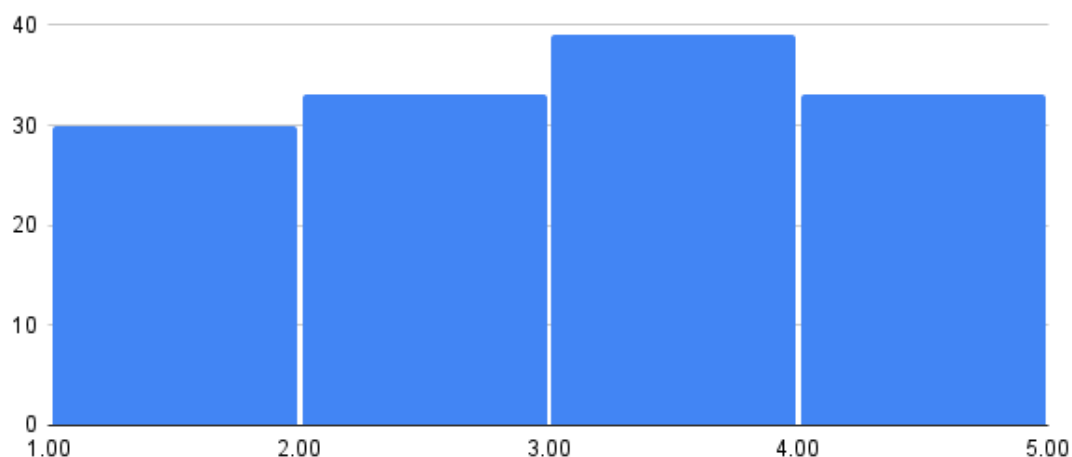


The most common response was that people were somewhat likely (score of 3.00) to consider purchasing from an online store in the short term. Fewer people said they were very unlikely (score of 1.00) or very likely (score of 5.00) to consider purchasing from an online store in the short term.



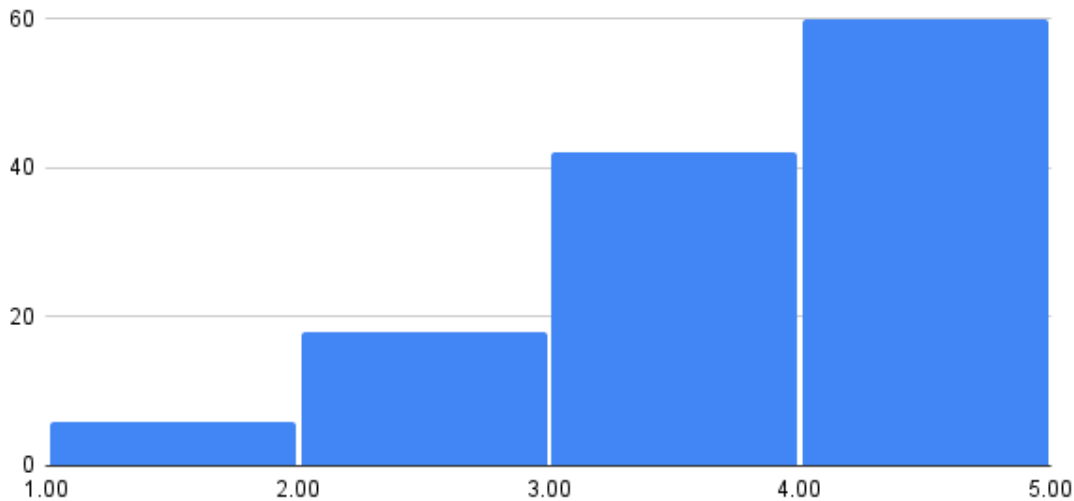
How likely is it that you would consider purchasing from an online store in the future?

The most common response was that people were somewhat likely (score of 3.00) to consider purchasing from an online store in the future. Fewer people said they were very unlikely (score of 1.00) or very likely (score of 5.00) to consider purchasing from an online store in the future.



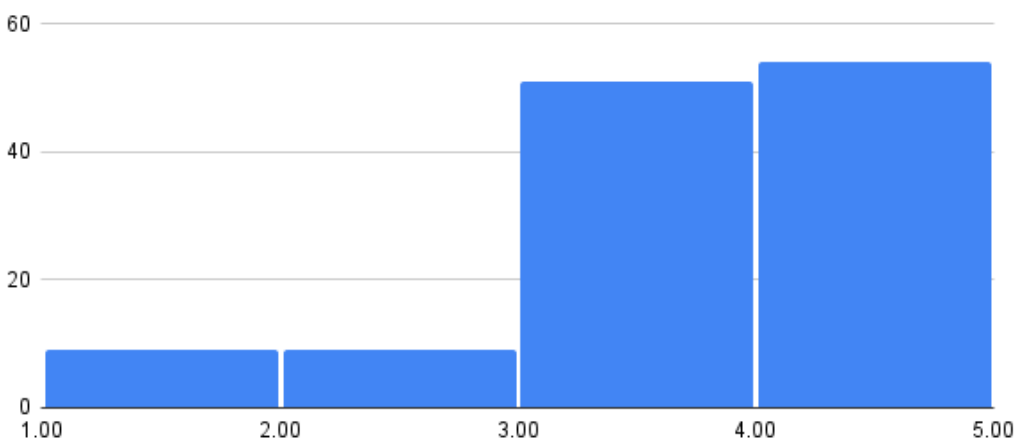
You would buy luxury watches from an online store?

The most common response was that people were somewhat likely (score of 3.00) to buy luxury watches from an online store. Fewer people said they were very unlikely (score of 1.00) or very likely (score of 5.00) to buy luxury watches from an online store.



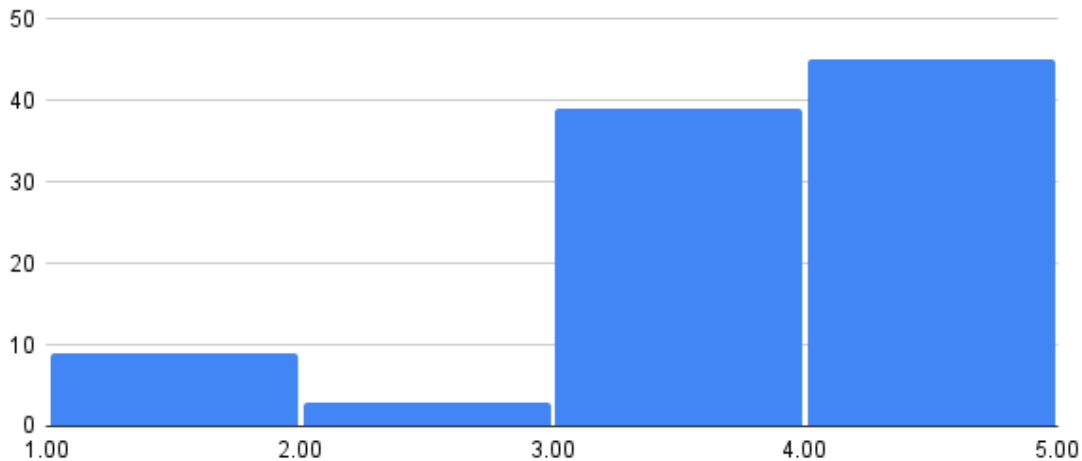
Particular online stores gives me a feeling of trust.

the most common response was somewhere around 35% and it corresponds to a score of 3.00 (somewhat likely). Fewer people said they were very unlikely (score of 1.00) or very likely (score of 5.00) to consider an online store trustworthy.



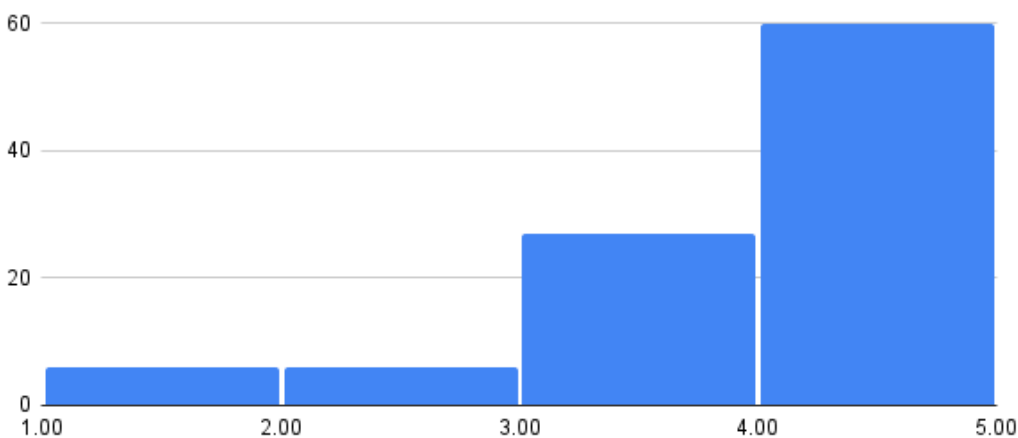
Online site which provide adequate information about the company's history so I feel I can trust

The most common response, around 35% of respondents, was that people were somewhat likely (score of 3.00) to trust a website based on the information it provided about the company's history. Fewer people said they were very unlikely (score of 1.00) or very likely (score of 5.00) to trust a website based on this information.



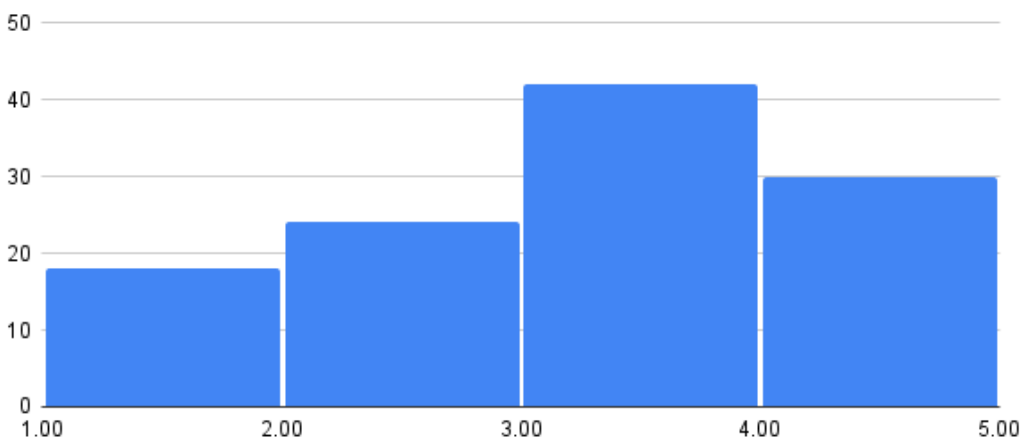
The website must display a visually pleasing design.

The most common response was that people somewhat agree (score of 3.00) with the statement. This means that a moderate number of people believe a visually pleasing design is important for a website. Fewer people said they strongly disagree (score of 1.00) or strongly agree (score of 5.00) with the statement.



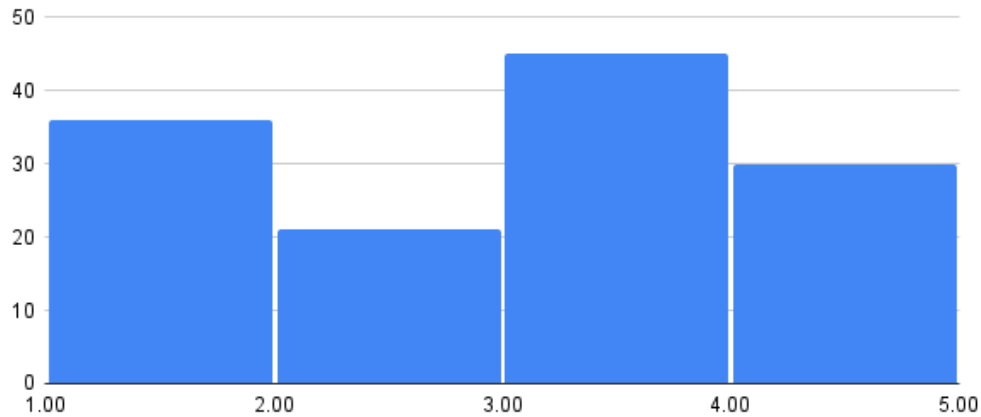
It would be easy for me to become skillful at using the website if the user interface is easy and the

The most common response was that people somewhat agree (score of 3) that the website must be easy to use and navigate. Fewer people said they strongly disagree (score of 1) or strongly agree (score of 5) with this statement.



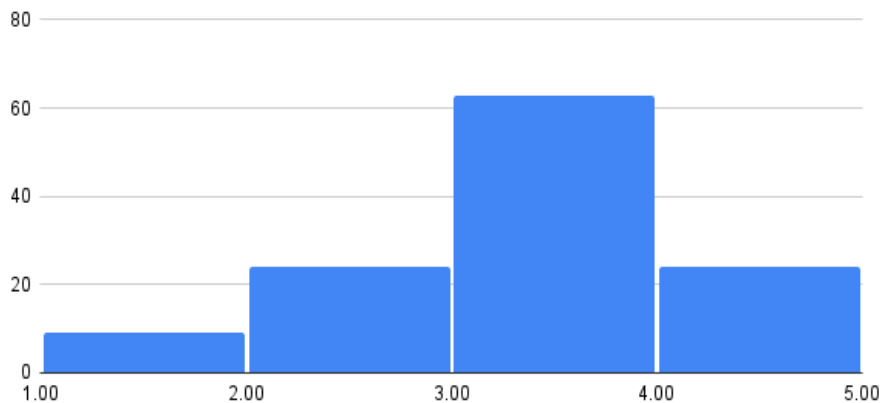
How likely is it that you would visit a luxury watch store website?

The most common response was that people were somewhat likely (score of 3.00) to visit a luxury watch store website. Fewer people said they were very unlikely (score of 1.00) or extremely likely (score of 5.00) to visit a luxury watch store website.



How likely is it that you would consider purchasing from a luxury wristwatch website in the short

The most common response was that people were somewhat likely (score of 3.00) to consider purchasing from a luxury wristwatch website in the short term. Fewer people said they were very unlikely (score of 1.00) or extremely likely (score of 5.00) to consider purchasing from a luxury wristwatch website in the short term.



How likely is it that you would consider purchasing from this website in the longer term?

The most common response was that people were somewhat likely (score of 3.00) to consider purchasing from the website in the longer term. Fewer people said they were very unlikely (score of 1.00) or extremely likely (score of 5.00) to consider purchasing from the website in the longer term.

Hypothesis Testing

		Mean Price Awareness	Mean Customization	Mean Receptiveness	Mean Trust	Mean Appearance	Mean Purchase Intention
Mean Price		1					
Mean Awareness		0.48716617					
Mean Customization		8	1				
		-					
		0.49630681	0.41152109				
Mean Receptiveness		96	69	1			
		0.27152262	0.96408051				
Mean Trust		39	05	0.6386003293	1		
		-	-		-		
		0.48633140	0.95544414		0.87507504		
Mean Appearance		96	54	-0.2445153636	41	1	
		-	-		-		
Mean Purchase		0.87372303	0.82684529		0.65272223		
Intention		04	22	0.160397282	36	0.849928212	1

H0: There is no association between price and customer purchase intention.

H1: Price is associated with customer purchase intention.

The table shows a negative correlation between price and purchase intention (-0.8737230304). This means that as price goes up, purchase intention goes down. This makes sense intuitively; customers are generally less likely to buy something if the price is high.

H0: Website customization does not influence customer purchase intention.

H2: Website customization influences customer purchase intention.

The table shows a weak positive correlation between website customization (0.160397282) and purchase intention. This means that a more customised website might lead to a slightly higher purchase intention.

H0: Receptiveness to online stores is not positively related to customer purchase intention.

H3: Receptiveness to online stores is positively related to customer purchase intention.

The table shows a positive correlation between receptiveness to online stores (0.6527222336) and purchase intention. This means that people who are more receptive to online stores are more likely to have a higher purchase intention.

H04: Trust is not related to customer purchase intention.

H4: Trust is related to customer purchase intention.

The table shows a positive correlation between trust (0.849928212) and purchase intention. This means that people who trust the website are more likely to have a higher purchase intention

H0: Website appearance does not influence online purchase intention.

H5: Website appearance influences online purchase intention.

The table shows a negative correlation between website appearance (-0.4863314096) and purchase intention. This means that a worse website appearance might lead to a lower purchase intention.

H0: Purchase intentions are not equal regardless of purchase history.

H6: Purchase intentions remain equal regardless of purchase history.

The data can not directly address purchase history, so it cannot be determined from this data whether purchase intentions remain equal regardless of purchase history.

Additional testing:

<i>Mean Purchase Intention</i>	<i>Age</i>				
<i>Income Level</i>	18-20	21-25	26-30	31-40+	Grand Total
11-15	5	2.665	5		3.665714286
16+ LPA	3.665	2.443333333	4.25		3.517777778
2-5LPA	4.165	2.8835	2	5	3.041666667
6-10LPA	5	2.704444444	4.1675		3.286428571
Grand Total	4.276666667	2.777777778	4.151818182	5	3.26537037

- People with a higher income level (16+ LPA) tend to have a higher purchase intention than those with a lower income level (2-5 LPA) regardless of age.
- Age may not be a significant factor in purchase intention within the range specified (18-40+).

<i>Mean Customization</i>	<i>Age</i>				
<i>Income Level</i>	18-20	21-25	26-30	31-40+	Grand Total
11-15	2	2.585	5		3.191428571
16+ LPA	4	3.556666667	4.4175		4.037777778
2-5LPA	3.665	3.7995	4.33	2.33	3.749166667
6-10LPA	3.33	3.963333333	5		4.214285714
Grand Total	3.443333333	3.685277778	4.727272727	2.33	3.845555556

- Younger people (18-25) may be more receptive to website customization than older people (31+) regardless of income level.
- People with a higher income level (16+ LPA) may be more receptive to website customization than those with a lower income level (2-5 LPA) for the 21-25 age group.

<i>Mean Receptiveness</i>	<i>Age</i>				
<i>Income Level</i>	18-20	21-25	26-30	31-40+	Grand Total
11-15	4.25	2.8125	4.875		3.607142857
16+ LPA	3.875	2.416666667	3.375		3.166666667
2-5LPA	3.5	3	2.5	2.75	3.010416667
6-10LPA	3.75	2.972222222	3.75		3.25
Grand Total	3.791666667	2.923611111	3.704545455	2.75	3.175925926

- Younger people (18-25) may be more receptive to buying luxury watches online than older people (31+) regardless of income level.
- People with a higher income level (16+ LPA) may be more receptive to buying luxury watches online than those with a lower income level (2-5 LPA) for the 21-25 age group.

Mean Trust <i>Income Level</i>	Age				Grand Total
	18-20	21-25	26-30	31-40+	
11-15	3	2.75	5		3.428571429
16+ LPA	3	3.666666667	4.25		3.777777778
2-5LPA	4	3.5	4.5	2.5	3.541666667
6-10LPA	5	3.5	4.25		3.821428571
Grand Total	3.666666667	3.430555556	4.409090909	2.5	3.638888889

- Younger people (18-25) may be more receptive to buying luxury watches online than older people (31+) regardless of income level.
- People with a higher income level (16+ LPA) may be more receptive to buying luxury watches online than those with a lower income level (2-5 LPA) for the 21-25 age group.

Mean Appearance <i>Income Level</i>	Age				Grand Total
	18-20	21-25	26-30	31-40+	
11-15	3.5	3	5		3.642857143
16+ LPA	3.25	4	4.125		3.888888889
2-5LPA	2.75	4.175	4	5	4.083333333
6-10LPA	5	3.888888889	4.375		4.107142857
Grand Total	3.416666667	3.958333333	4.363636364	5	4

- People with a higher income level (16+ LPA) may rate website appearance higher than those with a lower income level (2-5 LPA) regardless of age.
- Age may not be a significant factor in how people rate website appearance within the range specified (18-40+)

Count of Individuals that own Luxury Watches					
Gender	Income Level	Age			Grand Total
		18-20	21-25	26-30	
Female	11-15		3		3
	16+ LPA	6		3	9
	2-5LPA	6	12		18
	6-10LPA			3	3
Female Total		12	15	6	33
Male	11-15	3	6	6	15
	16+ LPA		6		6
	2-5LPA		21		21

	6-10LPA		3	3	6
Male Total		3	36	9	48
Grand Total		15	51	15	81

The table shows the breakdown of respondents by whether they have a history of buying luxury watches online and their gender. There are two categories for purchase history:

- Owns Luxury Watches
- Does not Own Luxury Watches

Gender is broken down into two categories:

- Female
- Male

There are 162 respondents included in the survey. The table shows the count of individuals that responded within each category. For instance, the cell under "Owns Luxury

<i>Count of Individuals that don't own Luxury Watches</i>		<i>Age</i>			
<i>Gender</i>	<i>Income Level</i>	18-20	21-25	26-30	31-40+ Grand Total
Female	16+ LPA		3	6	9
	2-5LPA		12	3	3 18
	6-10LPA	3	9		12
Female Total		3	24	9	3 39
Male	11-15		3		3
	16+ LPA			3	3
	2-5LPA		15		15
	6-10LPA		15	3	18
Male Total			33	6	39
Grand Total		3	57	15	3 78

we can see that out of the 162 respondents, 78 did not own luxury watches. We can also see that:

- Age may be a factor in how many people do not own luxury watches. There are more people in the 31-40+ age group who do own luxury watches compared to the younger age groups (18-25).
- Income level may be a factor in how many people do not own luxury watches. There are more people in the lower income groups (2-5 LPA and 6-10 LPA) who do not own luxury watches compared to the higher income groups (11-15 LPA and 16+ LPA).

Analysis of variance (ANOVA)

Variance based on Age

<i>SUMMARY</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
A	6	22.18	3.696666667	0.1011466667
B	6	20.53	3.421666667	0.2266166667
C	6	25.37	4.228333333	0.1261366667
D	6	19.75	3.291666667	1.787976667
Mean Price Awareness	4	13.52	3.38	0.6835333333
Mean Customization	4	14.19	3.5475	0.970825
Mean Receptiveness	4	13.16	3.29	0.2822
Mean Trust	4	14.01	3.5025	0.620625
Mean Appearance	4	16.74	4.185	0.4435666667
Mean Purchase Intention	4	16.21	4.0525	0.859425

ANOVA

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Rows	3.1009125	3	1.0336375	1.828451772	0.185264692	3.287382108
Columns	2.729770833	5	0.5459541667	0.965764945	0.4692018584	2.901294528
Error	8.4796125	15	0.5653075			
Total	14.31029583	23				

The p-value for Columns (0.469) is also greater than 0.05. This means that there is not a statistically significant difference between the mean scores for all age groups on any of the factors that influence purchasing decisions (mean price awareness, mean customization, etc.).

Variance based on Gender

<i>SUMMARY</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
Male	6	21.4	3.566666667	0.1385866667
		22.0		
Female	6	3	3.671666667	0.1003766667
Mean Price Awareness	2	7.49	3.745	0.01125
Mean Customization	2	7.72	3.86	0.045
Mean Receptiveness	2	6.35	3.175	0.00045
Mean Trust	2	7.31	3.655	0.04805
Mean Appearance	2	7.99	3.995	0.01125
Mean Purchase Intention	2	6.57	3.285	0.06125

ANOVA

Source of Variation	SS	df	MS	F	P-value	F crit
Rows	0.033075	1	0.033075	1.147043523	0.33312033	6.607890969
			0.210128333			
Columns	1.050641667	5	3	7.287266632	0.02400945065	5.050329058
Error	0.144175	5	0.028835			
Total	1.227891667	11				

The average variance is slightly higher for the male group compared to the female group for all the listed variables. However, the p-value associated with the ANOVA test is greater than 0.05 for all variables except Mean Customization, which suggests that the differences in variances between the two groups might not be statistically significant.

Variance based on Income

SUMMARY	Count	Sum	Average	Variance
		21.1		
2-5 LPA	6	2	3.52	0.09428
		21.2	3.546666666	
6-10 LPA	6	8	7	0.1869866667
		23.4	3.906666666	
11-15 LPA	6	4	7	0.03166666667
			3.733333333	
16+ LPA	6	22.4	3	0.1549866667
		15.2		
Mean Price Awareness	4	9	3.8225	0.037225
		15.4		0.000966666666
Mean Customization	4	2	3.855	67
		13.0		
Mean Receptiveness	4	4	3.26	0.09646666667
Mean Trust	4	14.8	3.7	0.02833333333
		16.2		
Mean Appearance	4	8	4.07	0.02846666667
		13.4		
Mean Purchase Intention	4	1	3.3525	0.1341583333

ANOVA

Source of Variation	SS	df	MS	F	P-value	F crit
	0.585333333		0.195111111			
Rows	3	3	11	7.475203269	0.002739784753	3.287382108

Columns	1.948083333	5	0.38961666	67	14.92720616	85	0.000023013794	2.901294528
Error	0.391516666		0.02610111					
Total	7	15	111					
	2.924933333	23						

This shows how spread out the data points are from the average for each category within each income group. A higher variance means that the scores were more spread out, and a lower variance means the scores were more clustered together. For example, the variance in price awareness for the 2-5 LPA group was 0.09428, whereas the variance in price awareness for the 11-15 LPA group was 0.0316666667. There is a statistically significant difference between the means of the groups for mean price awareness, mean receptiveness, mean trust, mean appearance, and mean purchase intention. The group with the highest income (16+ LPA) has the highest average scores for mean price awareness, mean trust, and mean appearance. The group with the income level of 11-15 LPA has the highest average score for mean receptiveness. There is no statistically significant difference between the means of the groups for mean customization.

Variance based on Ownership

SUMMARY	Count	Sum	Average	Variance
Yes	6	22.44	3.74	0.07268
No	6	20.92	3.486666667	0.1571466667
Mean Price Awareness	2	7.51	3.755	0.00405
Mean Customization	2	7.69	3.845	0.00405
Mean Receptiveness	2	6.35	3.175	0.05445
Mean Trust	2	7.28	3.64	0.0288
Mean Appearance	2	8	4	0.0242
Mean Purchase Intention	2	6.53	3.265	0.15125

ANOVA

Source of Variation	SS	df	MS	F	P-value	F crit
Rows	0.192533333	3	0.1925333333	12.96229803	0.01553802	6.607890969
Columns	1.074866667	5	0.2149733333	14.47307002	0.00537406	5.050329058
Error	0.074266666	67	0.01485333333			
Total	1.341666667	11				

Based on the p-value of 0.0155, there appears to be a statistically significant difference between the means of the Yes and No groups for (Context: ownership). There appears to be a statistically significant difference between the means of the groups for all metrics, based on the p-value of 0.0053..

CHAPTER 4

FINDINGS AND CONCLUSION

4.1.1. Research findings and Recommendations

This study investigated the relationship between various factors and customer purchase intention for luxury watches. Here's a breakdown of the key findings and research outcomes:

1. **Price Sensitivity:** The strong negative correlation between price and purchase intention confirms that luxury watches remain a price-sensitive good. While these are aspirational items, online retailers need to acknowledge that price remains a significant barrier, especially for high-end models.
2. **Trust and Security Concerns:** The positive correlation between trust and purchase intention underscores a major hurdle for online luxury watch retailers. Consumers spending large sums online worry about authenticity, secure transactions, and return policies. Building trust through website security measures, detailed product descriptions, high-quality photos, and positive customer reviews can significantly improve purchase intention.
3. **Website Experience:** While website customization has a weak positive effect, website appearance has a stronger negative impact. This suggests that a user-friendly and visually appealing website is crucial. Easy navigation, clear product information, high-resolution images showcasing details, and 360-degree views can create a more immersive experience, partially addressing the inability to physically examine the watch.
4. **Receptiveness to Online Luxury Retail:** The positive correlation here indicates a growing comfort with online luxury watch purchases. This trend can be attributed to factors like:
 - a. Increased internet security and consumer protection measures.
 - b. Emergence of reputable online luxury watch retailers.
 - c. More transparency with detailed product descriptions, authenticity certificates, and secure payment gateways.
 - d. Growing familiarity with online shopping in general.

Recommendations:

Based on the hypothesis that consumers are hesitant to buy luxury watches online and the findings from the table, here are some recommendations for online luxury watch retailers:

1. **Price Strategies:**
 - a. **Competitive Pricing:** While luxury watches remain aspirational, offering competitive prices can incentivize purchase. Consider loyalty programs or exclusive online promotions.
 - b. **Transparency in Pricing:** Be upfront about all costs, including duties, taxes, and shipping fees. This builds trust and avoids surprises during checkout.
2. **Building Trust and Security:**
 - a. **Robust Security Measures:** Highlight website security features like encryption and payment gateways.
 - b. **Detailed Product Information:** Provide comprehensive descriptions, high-resolution photos from multiple angles, and detailed specifications.
 - c. **Authenticity Certificates:** Offer certificates of authenticity from reputable institutions for pre-owned watches.
 - d. **Positive Customer Reviews:** Showcase positive customer reviews prominently on the website.

- e. Clear Return Policy: Outline a clear and customer-friendly return policy for peace of mind.
3. Optimizing the Website Experience:
 - a. User-friendly Design: Ensure smooth navigation, easy access to information, and a mobile-friendly interface.
 - b. High-Quality Visuals: Use high-resolution photos and consider 360-degree views of the watches.
 - c. Detailed Product Descriptions: Provide comprehensive descriptions highlighting features, materials, and craftsmanship.
 - d. Live Chat Support: Offer live chat support to answer customer questions and build trust.
4. Addressing Receptiveness to Online Luxury Retail:
 - a. Partnerships and Influencer Marketing: Partner with relevant online influencers or publications to showcase the benefits and security of buying luxury watches online.
 - b. Customer Testimonials: Showcase positive customer testimonials about their online purchase experience.
 - c. Secure Payment Options: Offer a variety of secure payment options to cater to different customer preferences.
5. Scope for Further Research and Considerations:
 - a. Investigate the Impact of Purchase History: Research whether previous online luxury watch purchases influence the likelihood of repeat purchases.
 - b. Target Specific Demographics: Tailor marketing efforts based on demographics like age, income, and tech-savviness.
 - c. Social Proof and Brand Reputation: Analyse the impact of online reviews, influencer marketing, and brand reputation on online luxury watch purchases.
 - d. Brand Websites vs. Third-party Retailers: Explore how consumer trust and purchase decisions differ when buying from established luxury watch brand websites compared to third-party retailers.
 - e. Pre-owned vs. New Watches: Research differences in consumer attitudes between those seeking pre-owned luxury watches at lower price points compared to those seeking new ones.

Limitations:

1. It's important to remember that correlation doesn't equal causation. Further research is needed to explore the cause-and-effect relationships between these factors and purchase intention.
2. The strength of the correlations might vary depending on the specific sample population and the luxury watch market segment.
3. Since the study was conducted for a university project, online questionnaires were prioritized over fieldwork, and secondary datasets such as previously published studies were also considered.

Conclusion :

while the high price point remains a hurdle, the research indicates a growing openness to purchasing luxury watches online. By prioritizing trust-building measures, user-friendly website design, and catering to customers' concerns about security and transparency, online luxury watch retailers can significantly increase purchase intention. Further research into the impact of purchase history, demographics, and social proof can provide even deeper insights into consumer behavior in this evolving market. By embracing these findings and adapting their strategies, online luxury watch retailers can unlock the full potential of this growing segment within the online retail landscape. The allure of luxury watches transcends mere functionality. They represent status, craftsmanship, and a timeless investment. However, the traditional model of purchasing such exquisite timepieces through brick-and-mortar stores is facing a digital revolution. This study investigated consumer attitudes towards online luxury watch purchases, and the findings reveal a fascinating interplay of price sensitivity, trust concerns, and a growing comfort with the digital marketplace. Unsurprisingly, price remains a significant factor influencing online purchase intention for luxury watches. The hefty price tags associated with these items necessitate a delicate balancing act for online retailers. While competitive pricing strategies and loyalty programs can incentivize purchase, transparency in pricing is paramount. Customers appreciate upfront communication regarding duties, taxes, and shipping fees to avoid checkout surprises and build trust. The virtual landscape presents unique challenges for luxury watch retailers. Consumers naturally harbor concerns about security and authenticity when spending substantial sums online. Robust security measures, detailed product information with high-quality visuals, and readily available authenticity certificates can significantly alleviate these anxieties. Furthermore, showcasing positive customer reviews and maintaining a clear return policy fosters trust and empowers informed decision-making. A seamless and visually captivating online experience is crucial for converting website visits into sales. User-friendly website design with smooth navigation and mobile compatibility is essential. However, luxury watch connoisseurs crave a deeper connection with the timepiece. High-resolution photos from multiple angles, including 360-degree views, can partially bridge the gap of not being able to physically examine the watch. Detailed product descriptions highlighting the watch's features, materials, and craftsmanship further enhance the online experience. The research highlights a growing comfort level with online luxury watch purchases. This trend presents a golden opportunity for retailers to leverage the power of the digital world. Partnering with relevant online influencers and publications can showcase the security and benefits of online luxury watch buying. Additionally, featuring customer testimonials about positive online purchase experiences adds a layer of social proof and fosters trust.

In conclusion, the online luxury watch market is poised for significant growth. By acknowledging price sensitivity, prioritizing trust-building measures, and optimizing the online experience, retailers can unlock the full potential of this exciting market segment. Embracing a data-driven approach and continuously adapting strategies will ensure online luxury watch retailers remain at the forefront of this digital revolution, shaping a future where exquisite timepieces are just a click away.

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Annexure

Exploring Consumer Attitude Towards Luxury Watches Purchase in the Online Marketplace

* Indicates required question

1. Email *

2. Age *

Mark only one oval.

☐ 18-20

☐ 21-25

☐ 26-30

☐ 31-40+

3. Gender *

Mark only one oval.

☐ Male

☐ Female

7. I find myself checking the prices of the luxury wristwatch that I want to buy. *

Mark only one oval.

1 2 3 4 5

Very ☐ ☐ ☐ ☐ ☐ Likely

8. It is important for me to get the best price for the luxury products I buy. *

Mark only one oval.

1 2 3 4 5

Very ☐ ☐ ☐ ☐ ☐ Very likely

9. I compare the prices of at least a few online retailers before I chose one. *

Mark only one oval.

1 2 3 4 5

Very ☐ ☐ ☐ ☐ ☐ Very likely

10. I'm willing to make an extra effort to find a lower price. *

Mark only one oval.

1 2 3 4 5

Very ☐ ☐ ☐ ☐ ☐ Very likely

11. I will change what I had planned to buy in order to take advantage of a lower *

15. I would value a website that Provided an option to purchase gift cards that were personalized for me. *

Mark only one oval.

1 2 3 4 5

Strongly ☐ ☐ ☐ ☐ ☐ Strongly agree

Receptiveness to the online store

16. How likely is it that you would use a watch store website? *

Mark only one oval.

1 2 3 4 5

Very ☐ ☐ ☐ ☐ ☐ Very likely

17. How likely is it that you would consider purchasing from an online store in the short run? *

Mark only one oval.

1 2 3 4 5

Very ☐ ☐ ☐ ☐ ☐ Very likely

18. How likely is it that you would consider purchasing from an online store in the future? *

Mark only one oval.

1 2 3 4 5

Very ☐ ☐ ☐ ☐ ☐ Very likely

19. You would buy luxury watches from an online store? *

Mark only one oval.

1	2	3	4	5	
<hr/>					
Very	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Very likely

Trust

20. Particular online stores gives me a feeling of trust. *

Mark only one oval.

1	2	3	4	5	
<hr/>					
Very	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Very likely

21. Online site which provide adequate information about the company's history so I feel I can trust this website. *

Mark only one oval.

1	2	3	4	5	
<hr/>					
Very	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Very likely

Web appearance

22. The website must display a visually pleasing design. *

Mark only one oval.

1	2	3	4	5	
<hr/>					
Stro	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly agree

23. It would be easy for me to become skillful at using the website if the user interface is easy and the information is better *

Mark only one oval.

1 2 3 4 5

Stro ☐ ☐ ☐ ☐ ☐ Strongly agree

Online purchase intention

24. How likely is it that you would visit a luxury watch store website? *

Mark only one oval.

1 2 3 4 5

Not ☐ ☐ ☐ ☐ ☐ Extremely likely

25. How likely is it that you would consider purchasing from a luxury wristwatch website in the short term? *

Mark only one oval.

1 2 3 4 5

Not ☐ ☐ ☐ ☐ ☐ Extremely likely

26. How likely is it that you would consider purchasing from this website in the longer term? *

Mark only one oval.

1 2 3 4 5

Not ☐ ☐ ☐ ☐ ☐ Extremely likely