



## Study of Consumer Buying Behavior between Branded & Non-Branded Gold Jewellery in Vidarbha Area of Maharashtra State.

Sumit G. Khadekar<sup>1</sup>, Manish T. Wanjari<sup>2</sup> & Ramesh R. Kohad<sup>3</sup>

<sup>1</sup>Department of Business Management, RTM Nagpur University, Nagpur, (MH), India

<sup>2</sup>Department of Computer Science, RTM Nagpur University, Nagpur, (MH), India

<sup>3</sup>Department of Commerce, S.S.N.J Mahavidyalaya, Deoli, Wardha, (MH), India

Received; 17 October 2016 Accepted; 29 October 2016; © The author(s) 2016. Published with open access at [www.questjournals.org](http://www.questjournals.org)

**ABSTRACT:** In last one decade tremendous growth happened in gold sector in India. People are more attracted toward gold because of their growing prices. It's seen to be a pure investment. The demand for gold & gold Jewellery increases day by day. In this age old sector the traditional craftsman, Jewellers handled the sector. In last some years a huge growth & opportunity has to be seen in this sector so, many private organized companies also entered in the market. Just like Tanishq, DASS Jewellers, PNG, TBZ, Malabar gold etc. In current scenario new age consumers want a new variety, latest designs of Jewellery with more awareness & knowledge. So, that the industry having more opportunity to get the market share.

In Vidarbha region of Maharashtra state rural & urban consumer both are interested to buy gold. The rural consumer are more than urban area in this region. Now Nagpur, Amravati, Akola, Chandrapur are going to well industrialize so, that people in the Vidarbha region are better by their economic condition. People in this area are spending more money than before & also attract toward gold as investment. In last 10 years Vidarbha market is also provide better opportunity for new entered companies to left.

At the present day it is more important for branded & non-branded Jewellers to know their consumers buying behavior. By studying consumer buying behavior they provide best of best product, variety, services & knowledge to their customers. In this research paper we discuss the comparison of the consumer buying behavior between the branded & non-branded Jewellery. This paper provides the benefits for branded & non-branded Jewellers, Research scholars & also for costumers.

### I. INTRODUCTION

Gold create some emotional attachment among people. It is very precious & glamorous metal. It shows our status symbol in society. It is used as pure investment by people. To understand market well we have to understand consumer behaviors first. There are some differences between consumer buying behaviors. They are affected by some influencing factor. Some influencing factors are denoted as follow.

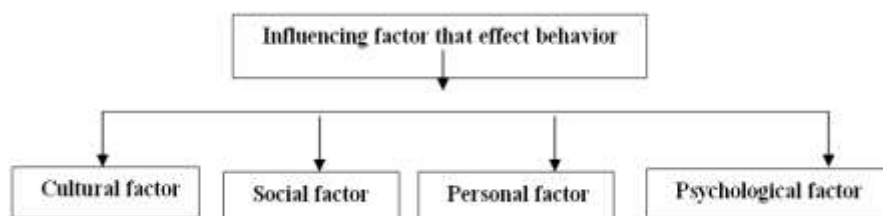


Fig. 1:- Influencing factor that effect behavior

When consumer needed some product & services they compare product/services on some points. The things which is they search related to product & services are

- Availability.
- Product range.
- Quality.

\*Corresponding Author: Sumit G. Khadekar<sup>1</sup>

<sup>1</sup>Department Of Business Management, RTM Nagpur University, Nagpur, (MH), India

- **Quantity**
- **Price**
- **Service.**

In this research paper consumer buying behavior is studied on different scale such as.

| Sr. No. | Personal    | Market                        |
|---------|-------------|-------------------------------|
| 1.      | Occasion.   | Brand name                    |
| 2.      | Festival    | Promotions.                   |
| 3.      | Marriage    | Exhibitions.                  |
| 4.      | Birthday    | New collection, launch offers |
| 5.      | Anniversary | Gift Items                    |

**Table1:- consumer buying behavior is studied on different scale [1]**

In Gold sector 90% of the gold is used for Jewellery. The Jewellery Business sector is going to upward every year. In India consumer are purchases gold mostly as investment & gold Jewellery for traditional & fashionable trend. In India there is more social & cultural impact on our society, so that Traditional Jewellery used most in India. Jewellery is varying for one region to another region in Indian. Some of the regular Jewellery purchase in Indian Market most areas Follow.

- 1) Mangal sutra (Marital status)
- 2) Neckless
- 3) Westband
- 4) Bangles
- 5) Nose pin ..... etc.

As per lots of studies, its seen that gold in market is provide in form of

- 24 carat** - pure investment.
- 22 carat** - As fashion, glamour, Trend.
- 18 carat** - Lower Investment / No sense. [4]

Traditional Jewellery of vidarbha Market is as following.

Nath, Thushi, Vaak, Putlihaar, Ambada, veniphool, Kudya, Tode, chooda, Belpan, Mohan Mala, anmani, Mangalsutra.

| Sr. No. | Some branded Jewellers in vidarbha | Some famous Traditional Jewellers in vadarbha |
|---------|------------------------------------|---|
| 1.      | Tanishq                            | Khandelwal Jewellers                          |
| 2.      | Dass Jewellers                     | Kothari Jewellers                             |
| 3.      | Kalyan Jewellers                   | Parekh Jewellers                              |
| 4.      | PNG                                | Londhe Jewellers                              |
| 5.      | TBZ                                | Ekta Jewellers                                |
| 6.      | ORRA                               | Rokade Jewellers                              |
| 7.      |                                    | MTD Jewellers                                 |
| 8.      |                                    | Ghode Jewellers                               |

**Table2:- Branded and Famous Traditional Jewellers in Vidarbha**

As per Government Norms & Hallmarks Act it is going to compulsory to sell only Hallmark Jewellery to consumers, so that Hallmark labs also important in the Market. The New Hallmark providing Centre for Jewellery in Nagpur is

**SBR**

Assaying & Hallmarking centre. 85 Shrikrupa complex, 2<sup>nd</sup> floor, New Itwari Road, Itwari, Nagpur. Many previous study of this sector provide the result differently, Study indicate that consumer of this sector are with lack of awareness. Customer misguided/misused by Jewellers. Consumer having more confident & faith on their regular family Jewellers. In Market there are regular & sure customer of the Jewellers. By long attachment with customers, Jewellers are like family Jewellers. (Just, family Doctor, family lawyer)

In India, unorganized Jewellery sector is of Rs.300 Billion. Organized such as branded Jewellers get compete with Traditional Jewellers on the part of purity, variety, Hallmarking Jewellery, services, Exhibition, offers, Discount etc.....

Tremendous growth happened in last decade in organized jewellery market in India

**Objective of Study**

- 1) To study factor which affect Buying Decision of consumer most.
- 2) To know perception, opinion, Behaviors of customer between Branded & Non Branded Jewellery.

\*Corresponding Author: Sumit G. Khadekar<sup>1</sup>

- 3) Awareness Level of customer.
- 4) Promotional strategies used by companies their impact.
- 5) Understand Traditional & Branded Jewellery & Jewellers'.

**Research Methodology**

This information gathered from Branded & non Branded Jewellery Market & final costumers.

- Primary data – survey through questionnaire  
District of vidarbha are selected for research which are Amravati, Akola, Bhandara, Buldhana, Chandrapur, Gadchiroli, Gondia, Nagpur, Wardha, Washim & Yavatmal.
- Sample size – 1100 customers, (100 from every district.) +, 100 Jewellers Total- 1200 Respondents.
- Secondary Data – Through Books, Journals, Websites, Magazines etc.

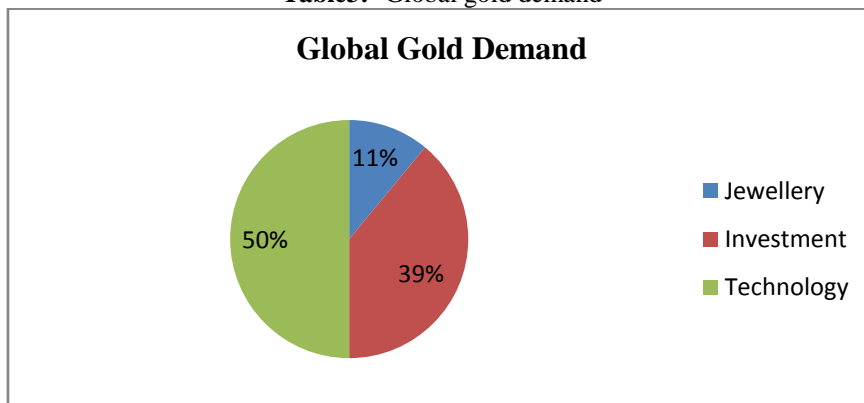
The Result of survey is not in accurate manner, Because accuracy is certain affected Because of sample size is small as compare to study area.

**Data Analysis and Interpretation.**

**1) Global gold demand**

| Sr.No | Sector     | Percentage (%) |
|-------|------------|----------------|
| 1.    | Jewellery  | 50%            |
| 2.    | Investment | 39%            |
| 3.    | Technology | 11%            |

**Table3:-** Global gold demand



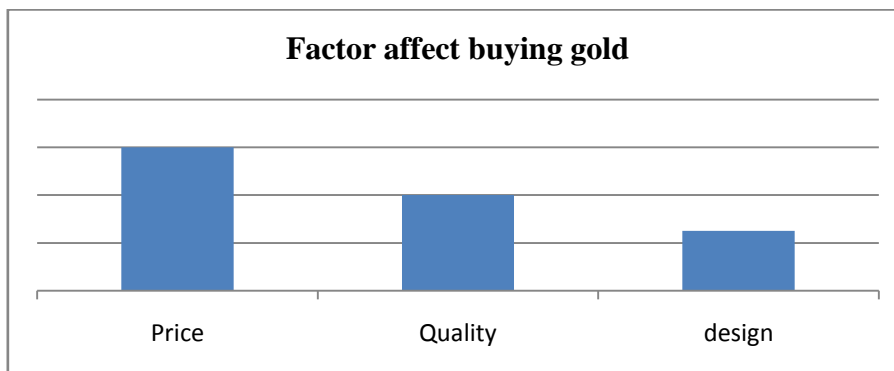
**Graph 1:-** Global Gold Demand

Source= world gold council 2011. [2].

**2) Factor affect Buying gold**

| Sr.No | Factors |
|-------|---------|
| 1.    | Price   |
| 2.    | Quality |
| 3.    | Design  |

**Table4:-** Factor affect buying gold



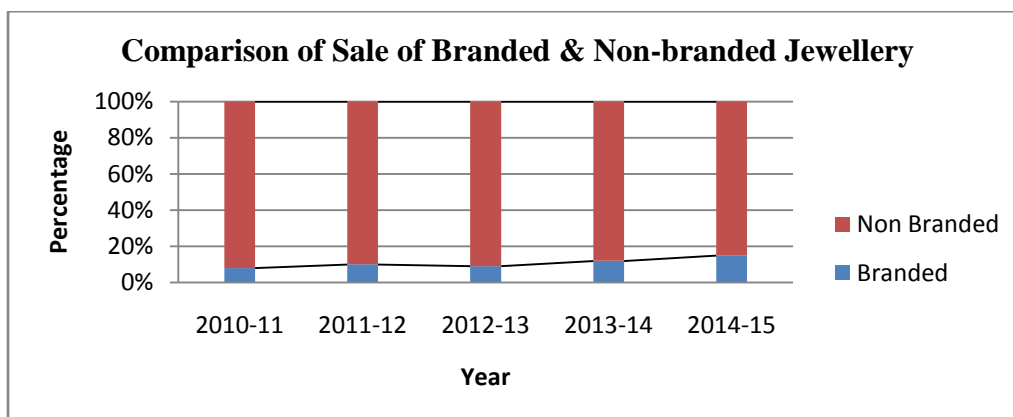
**Graph 2:-** Factor affects buying gold

[3]

**3) Comparison between sale of Branded and Non Branded Jewellery of Vidarbha.**

| Sr. No | Year's    | Branded | Non Branded |
|--------|-----------|---------|-------------|
| 1.     | 2010-2011 | 8%      | 92%         |
| 2.     | 2011-2012 | 10%     | 90%         |
| 3.     | 2012-2013 | 9%      | 91%         |
| 4.     | 2013-2014 | 12%     | 88%         |
| 5.     | 2014-2015 | 15%     | 85%         |

**Table5:-** Comparison between sale of Branded and Non-branded Jewellery

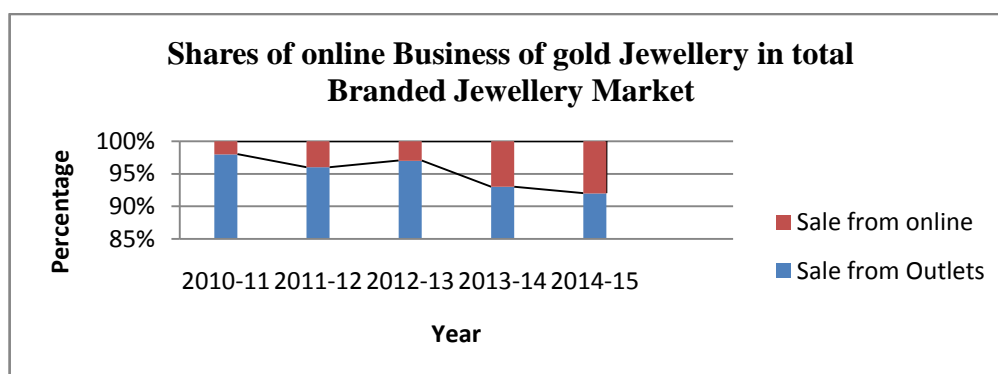


**Graph 3:-** Comparison of Sale of Branded & Non-branded Jewellery

**4) Shares of online Business of gold Jewellery in total Branded Jewellery Market.**

| Sr. No | Year's    | Sale from Outlets | Sale from online |
|--------|-----------|-------------------|------------------|
| 1.     | 2010-2011 | 98%               | 2%               |
| 2.     | 2011-2012 | 96%               | 4%               |
| 3.     | 2012-2013 | 97%               | 3%               |
| 4.     | 2013-2014 | 93%               | 7%               |
| 5.     | 2014-2015 | 92%               | 8%               |

**Table6:-** Shares of online Business of gold Jewellery in total Branded Jewellery Market



**Graph 4:-** Shares of online Business of gold Jewellery in total Branded Jewellery Market

**Findings**

Indian Jewellery market is huge in size, people in India having traditional jewellery more, they purchase heavy traditional jewellery in marriage session & In Rural market also adopted that. But in current scenario people are quality conscious. Move toward purchasing genuine, trendy, light weight designer jewellery. Hence Market move toward traditional to branded format, customers increase their awareness more.

**II. RESULT**

- 1) Global demand of gold for Jewellery , Investment, & Technology.
- 2) Three factor affect buying of gold

- \* Price
- \* Quality

\* Designs

3) The total contribution of organized branded jewellers in market is 8% in 2010- 2011 is grown up to 15% in 2014-2015, which is very upward & shiny.

4) The share of Traditional non-Branded jewellers in gold market is 92% in 2010-2011 which is decreasing year by year that is 85% 2014-2015. It shows us bitter taste for traditional jewellers in future.

5) In total branded jewellery market the online business share also increases day by day which is only 2% in 2010-2011 grown up to 8% in 2014-2015.

6) Media used by jewellery market.

20% Newspaper.

30% Television.

25% Banner / flex.

7% Websites.

10% online social media.

5% Radio / Fm.

### **III. CONCLUSION**

In our society, gold is symbol of Power, Achievement & Wealth. It has own traditional value.

- Fear of inflation
- Dollar crisis
- Low interest rate

These are the above factors which affect the people to move toward gold purchase, Because of safe investment & Traditional value. Vidarbha is a huge market to organized player to move up, tremendous growth happened in Vidarbha in last decade of gold sector. Customers of Vidarbha market are more aware than before. It is better opportunity to traditional & branded organized Jewellers to provide their customer with better fashionable jewellery, better traditional jewellery & better investment in the form of gold.

Here, we denoted some points which is more beneficial on part of local jewellers than branded organized jewellers.

- 1) Benefits of family relation with jewellers in rural area.
- 2) Better payment term by local jewellers.
- 3) Low making charges than Branded jewellers.
- 4) Replacement facility by local jewellers.
- 5) Free services / Repairing facilities by local jewellers.
- 6) No added taxes.
- 7) Hesitation to switch from Age old / family jewellers.
- 8) Lack of awareness on part of brands.

### **REFERENCES**

- [1]. Dr. Neeru Jain, Consumer buying behavior with regard to branded & traditional jewellery, Thesis for Ph.D., Department of commerce, May 2011.
- [2]. World gold council, 2011.
- [3]. Mary Honey OJ, Consumer Behavior A Comparative Study of Cochin & Delhi, CPPR, 2013.
- [4]. Burcak Ertimur, Gold & Gold Jewellery: Exploration Of Consumer, Department Of Management, Bilkent University, Ankara, 2003.

**Books**

- [5]. Kotler, Philip, B2B Brand Management, Germany PP 19, 209.