



# CONSUMER BUYING BEHAVIOUR TOWARDS GOLD JEWELLERY (WITH SPECIAL REFERENCE TO COIMBATORE CITY)

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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 120 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

The Gold market in India is predominantly a market for buying and selling physical gold and gold in the form of ornaments. It is considered as a symbol. In the current economic trend the consumption is curbed by raising the import duty and prohibiting the import of gold coins and medallions, because of the drastic demand for gold in the country. Marketing, though, has also led to more awareness about purity of the metal, the importance of hallmarking and guarantee of quality among others in consumers. The digital media has changed how public experience brands and put together their perceptions. Customers in India are becoming extra aware and quality conscious. Even in present times, Jeweller remains the India bride 'Streedha' the wealth she takes with her which she marry and which remains hers.

While buying the jewellery product seeking for service. It depends on the advertisement and displaying magnesium. Consumer behaviour is concerned with what they buy it, when, from where and own they buy it and how often they buy it. Taking into account the inevitable position of gold industry in our nations 'economy and culture. In few years consumer's buying behaviour of gold jewellery increased.

Jewellers are very popular among farmers, with an upsurge in gold sales after a good agricultural

season. Various benefits to health and well-being were ascribed to jewellery. There were numerous beliefs concerning the efforts of specific types of jewellery on the health, and it was used to guard against specific diseases such as a smallpox. It is valued in India as a savings and investment vehicle and is the second preferred investment option after deposits and mutual funds. Its consumption is much higher in India than in other countries.

There are a vast number of goods available for purchase, but consumers tend to attribute this volume to the industrial world's massive production capacity. Marketing profession is responsible for the variety of goods on the markets. The skill of evaluating and influencing consumer behaviour is foremost in determining which marketing efforts will be used and when. Nowadays jewellery industry is one of the fastest emergent and foreign exchange earner industry in the Indian economy. Jewellery has been used by the Indian for both its aesthetic as well as investment purposes.

Purchase of jewellery is largely based on trust exhibited by customers. As a result, households make purchases from their "family jewellers". According to CRISIL Research, there are over 300,000 jewellery retail outlets across the country, majority being single store, family-owned business. Unlike any other metal this shiny yellow metal creates strong emotional attachments in people. An



increase in the working population with higher income, resulting augmented living standards. Customers might very much be caught up when the product is expensive, purchased occasionally and extremely self-expressive. It is a learning process for the buyers to develop the belief about the product, attitude and making an attentive buying choice.

The Indian Marketers should have high involvement in information gathering and evaluation behaviour of the consumer; they need to facilitate buyers find out about the product- class attributes and their significance even in the rural areas providing enhanced growth projection and demand for the gold jewellery. Hence, this study deals with the buying behaviour of jewellery buyers in Coimbatore City.

## REVIWE OF LITERATURE

**S. Praveenkumar, (2019 )** in their research “In India, gold is promoted largely for purchasing and selling physically or in the type of ornaments. It is appreciated as a savings and investment which is a proffered investment in India. Consumer awareness refers to how consumer’s analysis a certain product on their own conclusion. Business depends on how it attracts and retain the customers who willing to procure goods at the cost that are profitable to the business. The objectives of the study is to understand the buying behaviour of customers towards gold jewellery in Madurai district. Therefore, it is important to study they unusual purchasing behaviour of the people and accept the changes as per the current fashionable people’s requirements. Hence, the researcher has undertaken this study to understand the buying behaviour of consumers towards gold jewellery in Madurai district, TamilNadu.

**Dr.C.Palanichamy, (2019)** in their paper the gold market in India is predominantly a market for buying and selling physical gold and gold in the form of ornaments. The Gold in India serves many functions and wearing it, has several implications. It is considered as a status symbol. India is considered to be the fastest growing market in the world for gold jewellery. It is valued in India as savings and investment vehicle and is the second preferred investment option after deposit and mutual funds. Hence, this study deals with the purchase behaviour of jewellery buyers in Erode city. The results of the study reveal that, consumers have purchased gold jewellery for the purpose of investment. Design has been considered as an important factor influencing the consumers purchase decision followed by purity.

## STATEMENT OF THE PROBLEM

Gold is very cherished and valued commodity. Jewellery isn't just for the aim of admiration but also as security in times of emergency

on often expensive and may be sold on every occasion there's want in need of cash. Even in jewellery products branding exists. The income level of buyers has important contact on the sort of jewellery purchased by them. The market was witnessing an accelerated change from screening jewellery as a saving to regarding it as aesthetically tempting ornaments. The focus has shifted from substance to style. A couple of the businesses have even smartly played on India traditions to market and make their brands. The present age bracket was looking the fashionable up so far jewellery and avoiding traditional a gold Jewells. Therefore, it's important to review the us usual purchasing behaviour of the people and accept the changes as per the present fashionable people’s requirement.

## OBJECTIVES OF THE STUDY

- To analyze the social economic status of the respondents.
- To know the consumer buying behavior towards gold jewellery.
- To reveal the various factors influencing the purchase gold jewellery.

## RESEARCH METHODOLOGY

Research design is considered as a “Blueprint” for research, dealing with research problems: which questions are asked to study, which data are relevant what data to collect and how to analyse the results.

### Sampling Technique

Convenience sampling technique was used for collecting the data from the respondents.

### Sampling Size

The study is restricted to 120 respondents.

### Primary Data

In primary data were collected by using method of questionnaires.

### Secondary Data

Secondary data we collected from books, magazines, journals, and from various websites.

### Statistical Tools Used

- Simple percentage analysis.
- Likert scale analysis.

## LIMITATION OF STUDY

- The study does not cover the technical aspects of the jewellery. The scope of the study is limited to the current trend in jewellery sales and conducted during the current year only.



- The findings of the study are based on the facts and figures available with the respondents.
- The study is purely based on the views of 120 respondents only and hence the results may not be universally applicable.
- The conclusions drawn from the study are applicable only to the area studied. Any other similar situation and wide generalization or other dissimilar areas are not desirable.

## FINDINGS

### Simple Percentage Analysis

- Majority (58%) of the respondents are belongs to female.
- Majority (51%) of the respondents are belongs to the age group of 21-30 years.
- Majority (77%) of the respondents are Unmarried.
- Majority (63%) of the respondents are belongs to Graduate.
- Majority (55%) of the respondents are belongs to Student.
- Majority (67.5%) of the respondents have monthly income level of Up to Rs.25,000.
- Majority (47%) of the respondents are under 3 members.
- Majority (55%) of the respondents are 2 members, earning in their family.
- Majority (45%) of the respondents are prefer to buy Gold jewellery "Sometimes"
- Majority (67%) of the respondents are preferring to buy in the form of Ornament
- Majority (50%) of the respondents are would like to buy When Required
- Majority (30%) of the respondents are Buying the Gold based on Designs.
- Majority (90%) of the respondent's female plays a major role on buying Gold Jewellery.
- Majority (86%) of the respondents are using 24 Karat.
- Majority (28%) of the respondents spend Rs.25, 001-Rs.50, 000 in Year.
- Majority (70%) of the respondents not buy the gold jewellery even when there is rise in price.
- Majority (47.5%) of the respondents are Prefer to buy Gold Jewellery in Popular Shops
- Majority (55%) of the respondents are not interested in Gold Investment.
- Majority (44%) of the respondents are rarely compare the design and Price of Gold Jewellery.
- Majority (33%) of the respondents are buying Gold for Future Savings.
- Majority (77%) of the respondents said yes on Gold helps to get us loan

- Majority (57%) of the respondents are belongs to Urban Area interested in purchase of Gold Jewellery.

### Likert Scale Analysis

- The likert scale value is 3.84 which is great than the mid-value (3) which shows that the consumers are satisfied with the buying Gold Jewellery.
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## SUGGESTIONS

- Introducing more attractive cash discount schemes to the customer may change enhance the sale.
- Gold jewellery has resale cost and this makes great benefit and asset for the buyer.
- Most of the respondents look forwarded to good customer's service from the jewellery shops.
- Introducing more sales promotion measures depending upon changing taste preference of customers.
- More concentration can be give towards the quality of gold, offers, and discount to attract more consumers towards them.

## CONCLUSION

The present study was conducted on the consumer purchasing behaviour towards Gold Jewellery Coimbatore City. Today the market is consumer oriented and the importance is given to the consumers. The preference of consumer is continuously shifted according to the needs, desires, choices and fashion etc. In jewellery purchasing the consumer have more expectations. Hence the jewellery should improve the quality, designs, wastage and making charges, and customer service. Nowadays, the jewellery products is facing an uptrend on these days, so the jewellery should take aspects into consideration and keep up its values of trust, authenticity, credibility, objectivity of the respondents and serve them in a better manner. Purchasing of Gold Jewellery holds a very imperative value in several cultures since it is a symbol of achievement, power and wealth. Based on the above, customer approach and behaviour on jewellery purchase in Coimbatore City have played a significant role.



## REFERENCE JOURNALS

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