Exploring the Influential Factors Shaping Women's Gold Jewelry Purchasing Behavior in Pune: A Comprehensive Study.

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**Abstract**

Examining consumer preferences and purchase patterns in Pune city with regard to jewellery is the primary goal of this research project. The goal of the study is to better understand the cultural, social, economic, and brand awareness elements that affect consumer behaviour, particularly in connection to the purchasing of gold jewellery from various retail establishments in Pune city. The research team sent a questionnaire to about 50 consumers, mostly from two well-known jewellery retailers in Pune city: Gadgil & Sons Jeweler's and P. Amaan Jeweler's, in order to collect data for the study. Following that, statistical techniques like factor analysis and ANOVA were used to analyse the primary data that had been gathered by the questionnaire. It is significant to note that the sample size for this study was set at 50 clients and that it was restricted to Pune City. The results and interpretations reached from this study may not thus apply to other cities or communities. Additionally, some consumers could not have given sincere or correct replies, which might have an impact on the validity and dependability of the findings. Nevertheless, the results of this study might help jewellery retailers better understand their clients' jewelry-related purchasing habits. Retail businesses may more effectively adjust their marketing strategies and product offerings to fit the requirements and preferences of their target customers in Pune city by recognizing the elements that affect consumer preferences and behaviour.

**Keywords:** Buying Behaviour, Gold Jewellery, Branded Jewellery, Brand Awareness.

**Introduction:**

The decision-making processes people use when allocating their available resources, such as time, money, and effort, towards consumption-related objects or aspects are the focus of the study of consumer behaviour. The "what, when, and how" of consumer purchase choices are examined. Additionally, it examines how people or organizations look for, choose, utilize, and discard goods, services, events, or concepts to satisfy their wants. It also looks at how consumer behaviour affects people and society as a whole.

The gold market in India is primarily focused on the buying and selling of physical gold and gold ornaments. Gold holds great cultural and symbolic significance in the country. However, in recent economic trends, measures such as increasing import duties and restrictions on the import of gold coins and medallions have been implemented to control the demand for gold in the country. Marketing efforts have played a role in creating awareness among consumers about the purity of gold, the importance of hallmarking, and guarantees of quality, among other factors. The advent of digital media has also changed how the public perceives and experiences brands, leading to increased awareness and quality consciousness among customers in India. In Indian culture, jewelry holds a special place, particularly for brides who consider it as their "Streedhan" or personal wealth that they bring with them when they get married. While purchasing jewelry, consumers look for service and are influenced by advertisements and the way the jewelry is displayed. The marketing profession plays a vital role in offering this diverse range of products to consumers. Assessing and swaying buyer’s behavior is crucial in formulating the appropriate marketing strategies and timing for promoting these goods.

One of the areas of the Indian economy that is now expanding at a rapid rate and generates a sizable amount of foreign cash is the jewellery business. Jewelry holds immense cultural and aesthetic value for Indians, as well as being seen as a valuable investment. The purchase of jewelry is largely driven by trust, leading households to prefer buying from their "family jewellers." CRISIL Research indicates that there are over 300,000 jewelry retail outlets in India, with a majority being single-store, family-owned businesses. Unlike any other metal, gold creates strong emotional attachments in people.

The increasing working population with higher incomes has led to improved living standards. Customers may feel a sense of involvement and attachment when purchasing expensive jewelry, particularly on special occasions, as it allows for self-expression. Indian marketers need to actively engage in gathering information and understanding the evaluation behavior of consumers. They should facilitate buyers in discovering the attributes of the product and their significance, even in rural areas. This proactive strategy may improve demand for gold jewellery and growth potential.

Consumer behavior in the context of buying jewelry involves considerations of what, when, where, and how often they make purchases. Given the significant locus of the gold diligence in India's economy and ethos, consumer buying behavior related to gold jewelry has shown an upward trend in recent years.

In the context of the jewelry industry, consumer buying behavior can be assessed based on various internal factors. These factors may include the popularity and trustworthiness of a brand, the influence of occasions like festivals, birthdays, anniversaries, marriages, and engagements, the impact of celebrity endorsements, promotional activities, brand reputation, participation in exhibitions, and the introduction of new collections.

Understanding these internal parameters that influence consumer behavior allows marketers to tailor their marketing efforts accordingly. By leveraging insights into consumer preferences and motivations, marketers can create effective strategies that resonate with consumers and drive sales while fostering brand loyalty.

Therefore, this study focuses on understanding the buying behavior of jewelry buyers in Pune City, shedding light on the preferences, decision-making process, and factors influencing their purchase choices.

**Literature Review:**

According to Kala, Alok (2010), the Group Accumalation amount of jewellery exported in 2009–10 increased by 16%. The sector accounts for 13% of all commodities exported from India. According to the data, India's shape share of the global market increased from 60% to 70% in value terms. India's top jewellery customer is still the USA. (Kala, 2010's "Gems Stone and Jewellery in Jaipur").

Exim Bank (2010) detailed the numerous problems and fixes for the Indian jewellery sector. According to Bank's study, the global economic crisis and depression had resulted in a decline in the market for jewellery exports. In order to understand India's competitive position in comparison to other competing nations, the bank has conducted market analysis. The bank has also called attention to export markets that India hasn't fully leveraged for its exports of jewels under specific product categories.

Indian market, community, and sellers are present in Antwerp, according to a 2009 study by Dina Siegel. According to Siegel's analysis, the majority of the families working in the diamond industry in Antwerp originated in Gujarat, an area with a long history of international relocation.

According to GJEPC (2008), the Indian jewellery sector has been negatively impacted by the present global financial downturn. Updates on the jewellery sector and a relaxation of the industry's value-adding standards have also been considered. This newsletter also includes statistics on jewellery goods imports and exports.

According to Mathur, Asha Rani identified India's incredible riches in 2007. Her wealth attracted traders and attackers to her realm for generations. She discussed the history, categories, subcategories, well-known methods and expressions, and an overview of contemporary jewellery. A complete view of Indian jewels may be found in Mathur's work.

A comparative study on consumers' preferences for branded jewellery over non-branded jewellery in Rewa City by Berad, N. R. et al. (2015) identified the design, price, purity, image, variety, display, service, promotion & offers, family, and friends as the factors that influence a customer when purchasing jewellery. It was shown that 80% of the defendants knew about branded jewelery.

The majority of customers are aware of branded jewels, according to Gomathy and Devi's (2015) study, "A study on consumers' awareness and perception about branded jewellery." Customers most frequently choose the Tanishq brand.

The study "Market entry strategy in platinum jewellery category explored the 4's p of marketing" by Mulky, A. G. et al. (2015) discovered that the jewellery industry in India is flourishing, with numerous companies situated at various places along the spectrum of price, quality, innovation, and design.

The elements influencing customer buying behaviour to choose branded jewellery products from branded outlets were identified by Rawal, K. R. (2015) in their paper, "A study of consumer buying behaviour for purchasing of diamond jewellery from branded retailers." This study aided in the understanding of consumer expectations, perceptions, and attitudes towards branded jewelery.

In their article titled "A study on the perception of customers towards branded jewellery" published in 2014, Ramachandran, K. K., and Karthick, K. K., discovered that branded jewellery goods have brought about something of a revolution in the jewellery business. The fundamental draw of branded jewellery is that it stands out from unbranded jewellery because to its distinctive look.

**Statement of the Problem:**

Gold is a highly cherished and valued commodity. Jewelry serves not only as a means of admiration but also as a form of security during times of emergency. It can be sold whenever there is a need for cash due to its often high value. Additionally, branding plays a significant role in the jewelry industry. The sort of jewellery that purchasers choose to buy is significantly influenced by their degree of income. The market's perception of jewellery has changed from seeing it largely as a way to save money to seeing it as attractive adornment. The jewelry's style and design are now in the spotlight rather than its monetary worth. Some businesses have skillfully marketed and established their brands using Indian customs.

The present generation is more inclined towards modern and up-to-date jewelry styles, preferring them over traditional gold jewelry. Therefore, it is essential to research how people's buying habits are evolving and adjust to the demands of the modern market.

**Objectives of the study:**

1. Investigating the correlation between marital status and women's awareness of gold jewellery brands.
2. Analyzing the various factors that influence women's buying behavior in the context of jewellery.
3. Examining the impact of gold jewellery prices on women's purchasing decisions based on their income.
4. Studying the relationship between marital status and women's preferences for traditional versus modern jewellery.
5. Assessing the influence of celebrity endorsements on women's buying choices considering their income level.

**Hypothesis:**

1. The brand awareness of women regarding gold jewellery does not show a significant difference based on their marital status.
2. Various factors influencing women's jewellery purchasing behavior do not exhibit a significant difference.
3. The price of gold jewellery does not significantly impact women's buying decisions considering their income.
4. Women's preference for traditional versus modern jewellery does not significantly vary based on their marital status.
5. Celebrity endorsements do not significantly influence women's purchasing decisions in relation to their income.

**Research Methodology:**

Research is a structured and methodical investigation that results in a documented account of the procedures and findings. It is often described as a formal systematic method of analysis. This research project primarily incorporates analytical and descriptive components. The main objective of this study is to collect extensive data regarding customer expectations and satisfaction with gold jewellery. The aim is to conduct an empirical study by analyzing and evaluating relevant statistical data obtained from primary sources and related data from secondary sources. The study aims to explore defendants' sentiments towards purchasing gold jewellery, with variations in views and habits based on their online purchasing behavior.

**Data Collection:**

The primary mode of data collection in this research work was through the use of a questionnaire. The questionnaire is a commonly used tool in research to gather information directly from defendants. It allows researchers to collect specific data by asking structured questions related to the research objectives and variables of interest. The questionnaire included a series of questions designed to gather information about consumers' expectations and satisfaction regarding gold jewelry. The questions have covered various aspects such as preferences, purchasing behavior, factors influencing buying decisions, and attitudes towards online shopping for gold jewelry.

The use of a questionnaire as the primary data collection method provides a structured approach to gather information from a large number of defendants efficiently. It allows for standardized data collection and facilitates the analysis of responses in a systematic manner.

**Sample Size:**

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The sample size for the study was 50 defendants.

**Statistical Tools Used:**

Mean and standard deviation statistical techniques have been utilized to analyses the data collected. To investigate the consistency of the opinions of the diverse defendants. The t-test and an Anova have been used. Analysis of variance (ANOVA) and factor analysis. The statistical programmes for social science (SPSS) were used to code and prepare the data for analysis.

**Reliability Analysis:**

This approach is used to evaluate a variety of variables, in which a set of appropriate questions is picked, distributed to participants, and scored before conclusions about the actual population values are reached (George & Mallery, 2011). Reliability analysis determines internal consistency, or if each item in the instrument measures the same thing. The closer the alpha is to 1.00, the greater the internal consistency of the items in the instrument under evaluation. Cronbach's alpha in this case is.785, which is an acceptable outcome.

**Case Processing Summary**

|  |  |  |  |
| --- | --- | --- | --- |
|  | | N | % |
| Cases | Valid | 50 | 100.0 |
| Excludeda | 0 | .0 |
| Group Accumulation | 50 | 100.0 |

**Reliability Statistics**

|  |  |
| --- | --- |
| Cronbach's Alpha | N of Items |
| .785 | 13 |

**Demographic Profile of the Defendants:**

Based on the data collected, the sample was divided into different groups according to age, education, monthly income, occupation, and marital status and the summary of the sample characteristics is as follows:

1. **Age-wise distribution:**

* 17 defendants belonged to the 25-35 years age group
* 13 defendants belonged to the below 25 years age group
* 10 defendants belonged to the 35-45 years age group
* The remaining 10 defendants belonged to the above 45 years age group

1. **Education-wise distribution:**

* 27 defendants were graduates
* 23 defendants were Post Graduates

1. **Monthly income-wise distribution:**

* 25 defendants earned Rs. 25,000 per month
* 16 defendants earned between Rs. 25,000-50,000 per month
* The remaining 9 defendants earned between Rs. 50,000-1,00,000 per month

1. **Occupation-wise distribution:**

* 22 defendants were employed in the service sector
* 15 defendants were professionals
* The remaining 13 defendants were engaged in the business sector

1. **Marital status-wise distribution:**

* 24 defendants were married
* 26 defendants were unmarried

These characteristics provide a snapshot of the sample composition and allow for further analysis and interpretation of the data collected in the study.

|  |  |  |
| --- | --- | --- |
| **Age** | | |
|  | Freq. | % |
| Bellow 25 yrs | 13 | 26 |
| 25-35 yrs | 17 | 34 |
| 35-45 yrs | 10 | 20 |
| Above 45 yrs | 10 | 20 |
| Group Accumalation | 50 | 100 |
| **Education** | | |
|  | Freq. | % |
| Post Graduate | 23 | 46 |
| Graduate | 27 | 54 |
| Group Accumalation | 50 | 100 |
| **Monthly Income** | | |
|  | Freq. | % |
| Up to 25,000 | 25 | 50 |
| 25,000- Rs.50,000 | 16 | 32 |
| Rs.50,000- 1,00,000 | 9 | 18 |
| Group Accumalation | 50 | 100 |
| **Occupation** | | |
|  | Freq. | % |
| Service | 22 | 44 |
| Business | 13 | 26 |
| Professional | 15 | 30 |
| Group Accumalation | 50 | 100 |
| **Marital Status** | | |
|  | Freq. | % |
| Married | 24 | 48 |
| Unmarried | 26 | 52 |
| Group Accumalation | 50 | 100 |

**Data Interpretation & Analysis:**

Data analysis is a crucial process in research that involves reviewing and examining data to draw relevant conclusions. It involves applying various analytical research methods to categorize, manipulate, and summarize the data in order to address the research questions or objectives.

The specific methods and techniques used for data analysis depend on the nature of the research, the type of data collected (quantitative or qualitative), and the research objectives. Common methods for data analysis include statistical analysis, content analysis, thematic analysis, coding, hypothesis testing, and qualitative data analysis techniques such as grounded theory or phenomenological analysis.

By conducting a comprehensive and rigorous data analysis, researchers can uncover valuable findings, support or refute hypotheses, and contribute to the existing body of knowledge in their respective fields.

1. Which type of jewellery do you prefer?

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Frequency** | **Percent** |
| Branded | 29 | 58 |
| Non branded | 21 | 42 |
| Group Accumalation | 50 | 100 |

Based on the above data, it can be inferred that when defendants were asked about their preference for branded or non-branded jewelry, there is a clear distinction in the preferences.

The frequency distribution table and figure indicate that 58% of the defendants prefer branded jewelry, while 42% of the defendants prefer non-branded jewelry. This suggests that there is a higher demand for branded jewelry compared to non-branded jewelry in the market.

The data supports the conclusion that a significant portion of the defendants shows a preference for branded jewelry. This finding highlights the importance of branding in the jewelry industry and indicates that consumers perceive value and quality in branded jewelry, leading to a higher demand for such products.

1. Are you aware of various jewellery brands available in the market?

|  |  |  |
| --- | --- | --- |
| Particulars | Frequency | Percent |
| Yes | 45 | 90 |
| No | 5 | 10 |
| Group Accumalation | 50 | 100 |

Based on the survey results, it can be interpreted that a significant majority of the defendants, specifically 90%, are aware of various jewelry brands. This finding indicates that most of the participants have knowledge and familiarity with different brands in the jewelry industry. The high awareness level suggests that jewelry brands have been successful in establishing their presence and reaching the target audience. It also indicates that consumers are actively engaged and informed about the available options when it comes to jewelry brands.

1. Have you ever purchased a branded jewellery?

|  |  |  |
| --- | --- | --- |
| Particulars | Frequency | Percent |
| Yes | 36 | 72 |
| No | 14 | 28 |
| Group Accumalation | 50 | 100 |

Based on the data provided, it can be inferred that a higher percentage of recipients (58%) prefer branded jewelry compared to non-branded jewelry (42%). This indicates that there is a greater demand for branded jewelry in the market.

The higher preference for branded jewelry suggests that consumers perceive added value, quality, or other desirable attributes associated with established brands. Branding plays a significant role in influencing consumer choices and creating a preference for branded products.

The data supports the conclusion that branded jewelry has a stronger market demand compared to non-branded jewelry. This finding has implications for businesses in the jewelry industry, highlighting the importance of brand recognition and reputation in attracting and retaining customers.

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1. Your reason behind purchase of jewellery

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Frequency** | **Percent** |
| Fashion | 20 | 40 |
| Occasions | 19 | 38 |
| Festivals | 2 | 4 |
| Investment | 7 | 14 |
| Any other | 2 | 4 |
| Group Accumalation | 50 | 100 |

Based on the analysis of the provided table and figure, it can be inferred that there are different reasons why people buy jewelry. The data shows the following distribution:

* 40% of people buy jewelry for fashion purposes.
* 38% of people buy jewelry for occasions.
* 14% of people buy jewelry as an investment.
* Only 4% of people buy jewelry specifically during festivals or for other purposes.

This analysis suggests that the majority of defendants purchase jewelry for fashion reasons, indicating that they consider jewelry as an accessory to enhance their personal style and appearance. Additionally, a significant proportion of defendants buy jewelry for special occasions, such as weddings, anniversaries, or celebrations.

The finding that 14% of defendants buy jewelry as an investment highlights that some individuals view jewelry as a form of storing and preserving wealth. However, it's worth noting that the purpose of investment may vary among individuals, and further analysis would be needed to understand specific investment strategies or motivations. The relatively lower percentage of defendants (4%) buying jewelry specifically for festivals or other purposes suggests that jewelry purchases may not be strongly associated with such occasions in the given sample.

1. Which jewellery item do you generally purchase?

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Frequency** | **Percent** |
| Bangles | 29 | 58 |
| Necklaces | 7 | 14 |
| Earrings | 14 | 28 |
| Group Accumalation | 50 | 100 |

Based on the revised information, it can be inferred that among the defendants:

* 58% generally purchase rings.
* 14% purchase earrings.
* The remaining 28% generally purchase necklaces.

From this data, it can be interpreted that the majority of the defendants (58%) tend to purchase rings. This indicates that rings are a popular choice among the surveyed individuals when it comes to jewelry purchases.

1. How much amount did you spent on your last jewellery purchase?

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Frequency** | **Percent** |
| Up to 5000 | 9 | 18 |
| 5001 - 10,000 | 16 | 32 |
| 10,001 - 20,000 | 13 | 26 |
| 20,001 - 30,000 | 10 | 20 |
| Above 30,000 | 2 | 4 |
| Group Accumalation | 50 | 100 |

Based on the analysis of the provided data in the table and figure, it can be inferred that the distribution of the defendants' spending on their last jewelry purchase is as follows:

* 32% of defendants spent Rs. 5,000-10,000.
* 26% of defendants spent Rs. 10,000-20,000.
* 20% of defendants spent Rs. 20,000-30,000.
* 18% of defendants spent up to Rs. 5,000-10,000.
* The remaining 4% of defendants spent more than Rs. 30,000.

From this analysis, it can be interpreted that the majority of defendants (32%) spent an amount ranging from Rs. 5,000-10,000 on their last jewelry purchase. This suggests that a significant portion of the defendants falls within this price range when making jewelry purchases.

1. Level of awareness about jewellery brands present in the market.

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Frequency** | **Percent** |
| Tanishq | 16 | 32 |
| PC jewelers | 19 | 38 |
| Kalyan jewelers | 15 | 30 |
| Group Accumalation | 50 | 100 |

Based on the provided data and figure, it can be inferred that among the defendants:

* 38% are aware of PC Jewellers brand.
* 32% are aware of Tanishq brand.
* The remaining 30% are aware of Kalyan Jewellers brand.

From this analysis, it can be interpreted that the highest percentage of defendants (38%) are aware of the PC Jewellers brand. This suggests that PC Jewellers has a relatively higher level of brand awareness among the surveyed individuals compared to Tanishq and Kalyan Jewellers.

1. Consumer attitude towards jewellery purchase on Likert Scale.

Please indicate the level of agreement with each statement by using in appropriate column:-

**SA: Strongly Agree, A: Agree, N: Neutral, D: Disagree, SD: Strongly Disagree**

**Likert Scale Analysis**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **S.No** | **STATEMENTS** | **SA** | **A** | **N** | **D** | **SD** | **Group Accumalation** |
| 1 | Ready-made gold jewellery, in my opinion, is of poor quality. | 10 | 10 | 11 | 16 | 3 | 50 |
| 2 | I like jewelery that is made locally better. | 19 | 3 | 12 | 13 | 3 | 50 |
| 3 | Branded jewelery is what I prefer most. | 22 | 19 | 6 | 3 | - | 50 |
| 4 | I purchase jewelery for personal use. | 13 | 24 | 8 | 5 | - | 50 |
| 5 | Jewellery with classic patterns is my preference. | 23 | 15 | 9 | 2 | 1 | 50 |
| 6 | Lightweight jewelery is my preference. | 30 | 10 | 2 | 4 | 4 | 50 |
| 7 | Usually, I rely on electronic media to tell me about jewels. | 13 | 11 | 12 | 10 | 4 | 50 |
| 8 | Usually, print media is where I learn about jewels. | 11 | 10 | 16 | 8 | 5 | 50 |
| 9 | I buy jewelery on internet retailers' websites. | 11 | 9 | 4 | 10 | 16 | 50 |
| 10 | I buy jewelery on the advice of my family and friends. | 15 | 20 | 9 | 5 | 1 | 50 |
| 11 | Price is irrelevant to me if I like the jewellery designer. | 15 | 9 | 15 | 7 | 4 | 50 |
| 12 | I choose jewelery that has the support of a well-known celebrity. | 12 | 10 | 15 | 7 | 6 | 50 |
| 13 | I believe that local jeweller shops carry fine gold pieces. | 10 | 15 | 9 | 11 | 5 | 50 |

**Hypothesis Testing:**

**Hypotheses 1.**

**H0:** The brand awareness of women regarding gold jewellery does not show a significant difference based on their marital status.

**H1:** The brand awareness of women regarding gold jewellery show a significant difference based on their marital status.

It can be observed from the following table that more defendants have indicated that they are aware of various brands. The defendants' average score. For the biased replies, the highest value for standard deviation comes out to be 1.7540. That indicates that the majority of defendants in the first income category, or up to $25,000, are distributed on the upper side of the problem of brand knowledge.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Particulars** | **N** | **Mean** | **Std. Deviation** | **Std. Error** |
| 25,000 | 25 | 1.96 | 0.84063 | 0.16813 |
| 25,000- Rs.50,000 | 16 | 2 | 0.8165 | 0.20412 |
| Rs.50,000- 1,00,000 | 9 | 2 | 0.70711 | 0.2357 |
| Group Accumalation | 50 | 1.98 | 0.79514 | 0.11245 |

The test value was determined to be.985, which is greater than the P-value of 0.05, according to the accompanying table. Hence Ho is accepted as the null hypothesis, whereas H1 is the alternative hypothesis that is rejected. Therefore, it is determined that there are no appreciable differences between women's brand knowledge of gold jewellery and married status.

**ANOVA : Indicate among the following brands about which you are aware of:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Particulars** | **Sum of Squares** | **Df** | **Mean Square** | **F** | **Sig.** |
| Between Groups | 0.02 | 2 | 0.01 | 0.015 | 0.985 |
| Within Groups | 30.96 | 47 | 0.659 |
| Group Accumalation | 30.98 | 49 |  |

**Hypothesis 2.**

**H0:** Various factors influencing women's jewellery purchasing behavior do not exhibit a significant difference.

**H1:** Various factors influencing women's jewellery purchasing behavior does exhibit a significant difference.

The price of the gold jewellery does not matter to more defendants, according to the accompanying table, if they enjoy the jewellery brand. With a value of 2.6667, the mean score for responders in the income range of Rs. 50,000–10,000 was the highest. For the income category of defendants with incomes up to $25,000, the highest figure for standard deviation is 1.32539. The value of standard error is lowest among the nine happy defendants.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Particulars** | **N** | **Mean** | **Std. Deviation** | **Std. Error** |
| 25,000 | 25 | 2.44 | 1.32539 | 0.26508 |
| 25,000- Rs.50,000 | 16 | 2.5625 | 1.26326 | 0.31582 |
| Rs.50,000- 1,00,000 | 9 | 2.6667 | 1.32288 | 0.44096 |
| Group Accumalation | 50 | 2.52 | 1.28158 | 0.18124 |

The test result was .894, which is more than the P-value of 0.05. Hence Ho is accepted as the null hypothesis, whereas H1 is the alternative hypothesis that is rejected. Therefore, it can be said that there is no discernible difference between women's brand knowledge of gold jewellery and their married status.

**ANOVA : Price doesn’t matter for me if I like jewellery design**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Particulars** | Sum of Squares | Df | Mean Square | F | Sig. |
| Between Groups | 0.383 | 2 | 0.191 | 0.112 | 0.894 |
| Within Groups | 80.098 | 47 | 1.704 |
| Group Accumalation | 80.48 | 49 |  |

**Hypothesis 3.**

**H0:** The price of gold jewellery does not significantly impact women's buying decisions considering their income.

**H1:** The price of gold jewellery significantly impact women's buying decisions considering their income.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Particulars** | N | Mean | Std. Deviation | Std. Error |
|
| 25,000 | 25 | 2.72 | 1.48661 | 0.29732 |
| 25,000- Rs.50,000 | 16 | 2.6875 | 1.19548 | 0.29887 |
| Rs.50,000- 1,00,000 | 9 | 2.6667 | 1.11803 | 0.37268 |
| Group Accumalation | 50 | 2.7 | 1.3132 | 0.18571 |

The following table demonstrates that the value of the Anova test is.994, which is more than 0.05. The null hypothesis, according to which there is no discernible influence of celebrity endorsement on consumer purchasing decisions for gold jewellery with regard to wealth, is thus accepted.

**Hypothesis 4**

**H0:** Women's preference for traditional versus modern jewellery does not significantly vary based on their marital status.

**H1:** Women's preference for traditional versus modern jewellery significantly vary based on their marital status.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Group Statistics** | | | | | |
|  | Marital Status | N | Mean | Std. Deviation | Std. Error Mean |
| Awareness about the brands | Married | 24 | 2.0833 | .82970 | .16936 |
| Unmarried | 26 | 1.8846 | .76561 | .15015 |

It is evident from the t statistics that the value of the t test is.353, which is likewise larger than 0.05. So, the null hypothesis is likewise accepted in this situation. It may be claimed that defendants' awareness of various brands does not alter based on their marital status.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Independent Samples Test** | | Levene's Test for Equality  of Variances | | t-test for Equality  of Means |  |  |
| F | Sig. | T | df | Sig. (2-  tailed) |
| Awareness about the brands | Equal variances  assumed | 0.359 | 0.552 | 0.881 | 48 | 0.383 |
| Equal variances  not assumed |  |  | 0.878 | 46.778 | 0.384 |

**Findings:**

1. The majority of individuals possess knowledge about jewelry brands, while there were only a few who were less familiar with them.
2. The majority of defendants showed a preference for branded jewelry, whereas the remaining defendants preferred non-branded jewelry.
3. Most people purchased branded jewelry, while a few did not opt for branded jewelry.
4. The majority of individuals purchase jewelry for fashion and special occasions, while others mainly buy jewelry for investment purposes and during festivals.
5. Rings, earrings, and necklaces are the most commonly purchased items by customers.
6. A majority of defendants spent between Rs. 5,000 and Rs. 10,000 on their most recent jewelry purchase.
7. The highest level of awareness among defendants was for PC Jewellers, followed by Tanishq, and then Kalyans Jewellers.

**Suggestions:**

1. Offering more appealing cash discount schemes to customers could potentially boost gold sales.
2. Providing customers with more attractive designs that align with the latest fashion trends in gold should be considered.
3. Introducing schemes such as EMIs and special offers during occasions like Diwali and wedding seasons can attract more customers.
4. A significant number of defendants prioritize good customer service when visiting jewelry shops. They believe that their opinions and ideas should be valued during the purchasing process. Traditional jewelry shops can enhance their services by providing satisfactory information to customers regarding their purchases. Promptly attending to customers, understanding their specific needs, and assisting them in making the right choices can make branded jewelry more preferable to customers.
5. The study reveals that most defendants are highly conscious about the quality of gold. The clarity and quality of gold play a crucial role in influencing customers' purchasing decisions, leading them to compare gold purity among different shops. Since quality directly impacts buying behavior, jewelry retailers can enhance quality by minimizing the presence of other metals mixed with gold.
6. Defendants believe that jewelry advertisements should be more innovative, effective, and informative. They feel that jewelry ads receive significant attention in audiovisual media and should cater to the needs of all segments of society.

**Conclusion:**

There are numerous advantages associated with purchasing gold jewelry. Gold holds significant resale value, making it a profitable investment and valuable asset to acquire. It is widely recognized as a primary form of investment and holds great value in various cultures worldwide, symbolizing achievement, power, and wealth. In India, gold carries religious and cultural significance. People are generally familiar with branded jewelry. As mentioned earlier regarding customer preferences for gold ornaments, consumers seek unique designs and engage with promotional activities conducted by corporate showrooms. To enhance sales and raise awareness, jewelry retail sectors should implement sales promotion strategies. Developing stronger customer relationships is crucial for improved sales. The researcher has gained valuable knowledge and experience through this study, which can contribute to future research in the same field.

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