



A Study on Consumers' Awareness and Perception About Branded Jewellery

KEYWORDS

Consumers, Awareness, Perception, Branded Jewellery

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ABSTRACT Branded jewellery has gained acceptance forcing traditional jewellers to go in for branding. Branded players such as Tanishq, Jewel One have opened outlets in various parts of the country. However, the share of branded jewellery in the total jewellery market has been still small because of the mindset of the average Indian buyer who still has regarded jewellery as an investment. Moreover, consumers trusted only their family jewellers when buying jewellery. Consequently, the branded jewellery players have tried to change the mindset of the consumers and encourage customers with attractive designs at affordable prices. Hence, a study has been undertaken to find out the consumers awareness and perception about branded jewellery and it is found that, maximum number of consumers is aware of Tanishq brand and they have a very good opinion about branded jewellery. Tanishq brand is the most preferred brand by the consumers and they have opined that, there is some price variation between branded and non branded jewellery

Introduction

Branded jewellery has gained acceptance forcing traditional jewellers to go in for branding. Branded players such as Tanishq, Jewel One have opened outlets in various parts of the country. However, the share of branded jewellery in the total jewellery market has been still small because of the mindset of the average Indian buyer who still has regarded jewellery as an investment. Moreover, consumers trusted only their family jewellers when buying jewellery. Consequently, the branded jewellery players have tried to change the mindset of the consumers and encourage customers with attractive designs at affordable prices. Hence, a study has been undertaken in order to find out the consumers' awareness and perception about branded jewellery.

Objectives of the Study

1. To understand the consumers' level of awareness about branded gold jewellery
2. To find out the consumers perception about branded gold jewellery

Methodology

To undertake this study a sample of 400 gold jewellery consumers from Coimbatore city have been selected by applying simple random sampling technique. A structured questionnaire has been administered to the consumers and primary data have been collected. Simple percentage analysis and Descriptive statistics have been used to analyze the primary data. Secondary data have been collected from journals, magazines, websites and books.

Results and Discussions

General Profile of Gold Jewellery Consumers

The general profile of gold jewellery consumers has been presented in the following Table.

Table 1 – General Profile of the Consumers

Personal factors		No. of Consumers	Per cent
Gender	Male	81	20.2
	Female	319	79.8
Age (in years)	Less than 25	46	11.4
	26-35	76	19.0
	36-45	159	39.8
	46-55	100	25.0
	Above 55	19	4.8
Marital status	Married	347	86.8
	Unmarried	53	13.2
Educational Qualification	No formal education	20	5.0
	School level	159	39.8
	College level	126	31.4
	Professional	95	23.8
Occupational Status	Agriculture	26	6.5
	Professional	60	15.0
	Salaried	109	27.2
	Business	67	16.8
	Unemployed	138	34.5
No. of Members in the Family	2.00	8	2.0
	3.00	64	16.0
	4.00	198	49.5
	5.00	74	18.5
	6 and above	56	14.0
Monthly Family Income (Rs.)	Less than 25000	171	42.8
	25001 – 50000	129	32.2
	50001 -75000	59	14.8
	75001 and above	41	10.2
Monthly Savings (Rs.)	Less than 5000	232	58.0
	5001 – 10000	106	26.5
	Above 10000	62	15.5
	TOTAL	400	100.0

Source: Primary data

The above table indicates the general profile of the 400 consumers who have purchased gold jewellery. About 79.8 % of the respondents are females, 39.8 % of the respondents are between 36-45 years of age, 86.8 % of them are married, 39.8 % of them are educated upto school level, 34.5 % of them are unemployed and have 4 members in their family. 42.8% of the consumers earn less than Rs. 25,000 and save less than Rs.5,000 for a month.

Awareness about branded jewellery

Table -2 Awareness about Branded Jewellery

Factors	No. of Consumers	Per cent	
Aware of branded jewellery	Tanishq	127	32.8
	Jewel One	131	31.8
	Others	54	13.5
	Not Aware	35	8.8
Opinion about branded jewellery	Tanishq & Jewel One	53	13.3
	Very good	117	29.3
	Good	222	55.5
	Poor	3	0.8
	Very poor	5	1.3
Difference in price	No opinion	53	13.3
	Yes	194	48.5
	No	24	6.0
Purchased branded jewellery	No idea	182	45.5
	Yes	246	61.5
Brand purchased	No	154	38.5
	Tanishq	114	46.3
	Jewel One	83	33.7
	Others	44	17.9
Reasons for not purchasing branded jewellery – Multiple response	Both Tanishq & Jewel one	5	2.0
	Lack of awareness	64	41.8
	Hesitation to switch from unbranded	17	11.1
	High price	51	33.3
	Added taxes	25	16.3
	Not available	12	7.8
	Non replacement	7	4.6

Source: Primary data

The above table reveals that, 32.8 % of the consumers are aware of Tanishq brand, 55.5 % of the consumers have a good opinion about branded jewellery and 48.5 % of the consumers ' have opined that, there is a price variation between branded and non branded jewellery. 61.5 % of the consumers have purchased branded jewellery and 46.3 % have purchased Tanishq brand. Among the consumers who have not purchased branded jewellery, 41.8 % of the consumers have not purchased branded jewellery because of lack of awareness about branded jewellery.

Opinion about branded jewellery - Descriptive statistics

Consumers have been asked to rate their level of agreement regarding the statements related to the opinion about branded jewellery on a five point likert scale given as strongly agree to strongly disagree. The ratings have been assigned as strongly agree – 5, agree – 4 etc. to strongly disagree – 1 for all the statements. These ratings indicate that, higher the rating more is the level of agreeability.

Table - 3 Opinions about Branded Jewellery – Descriptive Statistics

Statements	N	Minimum	Maximum	Mean	Std. Deviation
Price of branded jewellery is always high	400	1.00	5.00	4.0500	.78680
Purity of the Jewellery is up to the expectations	400	1.00	5.00	3.9150	.70642
The branded jewellery is always available	400	1.00	5.00	3.7000	.82565
Designs under branded jewellery is very less	400	1.00	5.00	3.3150	.92353
Branded jewellery ensures quality	400	1.00	5.00	3.8200	.79636
I often gather information about brands for I buy	400	1.00	5.00	3.7100	.92088
The advertisement for branded jewellery provides reliable information	400	1.00	5.00	3.5325	.85191
Brands should be attractive	400	1.00	5.00	3.7400	.86561
Branded jewellery are free from risk	400	1.00	5.00	3.5625	.91826
Brands create confidence in the minds of the consumers	400	1.00	5.00	3.7575	.86346

Source: Computed

It is observed from the above table that, the ratings vary from a minimum of 1 to a maximum of 5 for all the statements. Statement 1 "price of branded jewellery is always high" has received the highest mean ratings of 4.0500 which shows that, consumers' agreeability level falls more on "Agree", next highest mean ratings is for Statement 2 "purity of the jewellery is up to the expectations" also falls near "Agree" with a mean rating of 3.9150. Over all, all the statements have mean ratings between 3 and 4 indicate that consumers have a very good opinion about branded jewellery.

Conclusion

Branding is an important tool in the hand of the companies for increasing the awareness and sale of their products and services. Branded jewellery confirms the quality, purity, durability and several social, environmental standard of the jewellery. From the study undertaken, it is found that, maximum number of consumers is aware of Tanishq brand and they have a very good opinion about branded jewellery. Tanishq brand is the most preferred brand by the consumers and they have opined that, there is some price variation between branded and non branded jewellery. Overall opinion score indicated by the descriptive statistics reveals that the consumers have a very good opinion about branded jewellery. Branded jewellery is always priced high as most of the consumers hesitate to purchase branded jewellery. So, branded jewellers should reduce the price of jewellery in order to attract more customers.

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