Consumer Preferences and Purchase Drivers in India's Jewellery Market: A Comparative Study of Branded and Local Jewellers

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Abstract:

This research investigates the variation of consumer preferences, perception and the buyer drivers between traditional local jewellers and branded corporate jeweller in the fast changing jewellery business scenario in India. Although India is one of the biggest jewellery consumers in the world, the market is not very well organized and more than 500,000 local goldsmiths live together with national jewellery chains like Tanishq, Malabar, and Kalyan. Although, the past research has been conducted, the variation of consumer behaviour, brand image and loyalty among these segments is little conceptualized. This study uses a qualitative, exploratory and interpretive approach to determine such themes as consumer journey, loyalty, and brand image to explain the buying motivation and trust dynamics. This will aim at revealing on how demographic, cultural and economic variables will have an impact on the buying preferences of people between the organized and unorganized jewellery retailers. It is hoped that the results will help shed light on the emotional and cultural aspects that influence consumer choices in the Indian gold market and provide clues on how both traditional jewellers who are in the process of adopting modern retailing formats and corporate brands that need to better understand cultural issues should conduct their business.

Keywords:

jewellery market india, consumer behaviour, branded vs local jewellers, purchase drivers, brand trust.