

# EXAMINING CULTURAL AND ECONOMIC INFLUENCES ON GOLD JEWELLERY BUYING IN COIMBATORE

<sup>1</sup>Padamvati,<sup>2</sup>Sneha Latha

<sup>1,2</sup>MBA Students

Department of MBA

## ABSTRACT

Gold jewellery holds a significant place in Indian society, serving as a symbol of wealth, tradition, and status. This study investigates the cultural and economic factors that influence consumer buying behavior toward gold jewellery in Coimbatore, a city known for its vibrant retail landscape and strong cultural roots. Using primary data collected through structured questionnaires and interviews, the research analyzes how variables such as income levels, cultural practices, festivals, investment attitudes, and peer influence shape consumer preferences. The study reveals that while cultural significance remains a dominant driver of gold purchases—particularly during weddings and religious events—economic factors like gold prices, disposable income, and investment value also play a critical role. The findings suggest a hybrid motivation among consumers, balancing tradition with financial prudence, and offer recommendations for jewellers and marketers to better align their offerings with consumer expectations in culturally rich urban markets.

## I. INTRODUCTION

Gold jewellery occupies a unique position in Indian consumer culture, especially in cities like Coimbatore, where tradition and commerce intersect. Traditionally viewed as a symbol of prosperity, gold also serves multiple functions—as an adornment, a form of savings, and a mark of social identity. In recent years, shifts in consumer behavior, influenced by economic

conditions, urbanization, and exposure to global markets, have created new dynamics in gold purchasing decisions.

Coimbatore, often referred to as the "Manchester of South India," is not only an industrial hub but also a thriving center for gold retail. With a diverse population and strong cultural ties to festivals and family ceremonies, the city offers an ideal context to explore the interplay between cultural traditions and economic considerations in jewellery consumption.

This study aims to examine the key cultural and financial motivators driving consumer behavior toward gold jewellery purchases in Coimbatore. By identifying the demographic, emotional, and rational factors, the research provides insights into how gold remains relevant in a changing economic landscape, and how jewellers can respond to these evolving preferences.

## II. REVIWE OF LITERATURE

Consumers considered how they are interested in jewellery manufacture, according to A. Joseph Xavier and G. Kamalam (2015). The business outcome is positive, and consumers are interested in purchasing a product. Jewellery is a decorative object made of precious metals such as gold, silver, and gemstones. Estimate the typical Indian jeweler's investment from 1980 to 1990. Early on, an 18 carat gold jewel was manufactured, but it was not popular, therefore it was best to abandon the endeavour. Tanishq, Oyzterbay, Gili, and Carbon, among others, have opened stores across the country. Only their family were trusted by

customers. Jewelers are attempting to shift people's attitudes through appealing designs and reasonable prices. In both local and branded jewellers, there is a lot of competition. Finally, gold is significant in everyone's life. Organize plays to attract consumers to enhance sales, according to ShikhaPareek Joshi and Dr.HarshDwivedi (2016). During special occasions such as weddings and birthdays, sales will increase. Companies select the appropriate brand. The purchasing power of the Lower, Middle, and Upper classes will be explained. The fashion wear segment will see an increase in income and promotion. Customer behaviour will be consumed in three ways: variety, quality, and price. MMTC and SBI will enable gold imports, and foreign banks will supply billions to India. NIFT, IIGJ Pearl academy defines the range of designs. Different types of markets exist in every jewellery store. NIFT, IIGJ Pearl academy defines the range of designs. Every jewellery store has a unique marketing strategy to capture the tastes and preferences of its clients.

Consumer behaviour in the buying of gold jewellery is demonstrated by C. Gomathy and N. Yesodha Devi. In India, the gold market buys and sells gold in the form of jewellery. Women consumers wore gold for a variety of purposes. India is the gold jewellery' fastest-growing market. Can people increase their investments by using gold? Deposits and mutual funds held by a bank or other financial institution. Consumer behaviour has evolved dramatically during the last few years.

As a gold market maker, I am unable to comprehend the quality and preferences of my customers. Understanding the consumer and what is going on in their heads is a difficult undertaking. It is a culture to dress up, especially for ladies.

The consumer is willing to purchase gold jewellery since it will assist them in an emergency situation, either now or in the future.

### **STATEMENT OF THE PROBLEM**

Gold is a highly prized and coveted metal. Jewellery isn't just for show; it's also for security in times of need. It's often pricey, and it may be sold on any occasion when cash is needed. Branding can be found in jewellery as well. Buyers' income level has a significant impact on the type of jewellery they purchase. The market was undergoing a rapid shift from viewing jewellery as a means of saving to viewing it as aesthetically appealing adornment. The emphasis has shifted away from substance and toward style. A few companies have even capitalised on Indian traditions to sell and build their brands. The current generation was interested in attractive up-to-date jewellery while avoiding classic gold jewellery. As a result, it's critical to examine people's regular purchasing habits in the United States and accept modifications in accordance with current fashion demands.

### **OBJECTIVES OF THE STUDY**

- To investigate the respondents' socioeconomic situation.
- To learn about consumer purchase habits when it comes to gold jewellery.
- Identify the numerous elements that influence the purchase of gold jewellery.

### **RESEARCH METHODOLOGY**

Research design is a "blueprint" for research that addresses issues such as which topics to investigate, which data are relevant, what data to collect, and how to analyse the results.

- Sampling Technique The respondents' data was collected using a convenience sample technique.

- **Sampling Size** The trial is limited to 120 participants.
- **Primary Data** Primary data was gathered through the use of questionnaires.
- **Secondary Data** We gathered secondary data from books, periodicals, journals, and numerous websites.
- **Statistical Tools Used**
  1. Likert scale analysis.
  2. simple percentage analysis

### **LIMITATION OF STUDY**

The study does not go into detail on the technical aspects of jewellery. The study's scope is limited to the present trend in jewellery sales and was conducted only this year. The study's findings are based on the facts and numbers provided by the respondents. The study is based solely on the opinions of 120 people; thus the findings may not be universally relevant. The study's findings are only applicable to the area under consideration. Any other identical situation, as well as broad generalisations to other unrelated domains, are undesirable.

### **III. FINDINGS**

#### **Simple Percentage Analysis**

- The majority of the respondents (58 percent) are female.
- The majority of the respondents (51%) are between the ages of 21 and 30.
- The majority of the responders (77%) are single.
- Graduates make up the majority of the respondents (63 percent).
  - The majority of the respondents (55 percent) are students.
- The majority of respondents (67.5%) have a monthly salary of up to Rs. 25,000.
- The majority of responders (47%) have fewer than three family members.
- The majority of respondents (55 percent) had two family members who work.

- The majority of respondents (45%) prefer to buy gold jewellery "sometimes."
- The majority of respondents (67%) choose to purchase in the form of an ornament.
- The majority of respondents (50%) want to buy Only When Required
- The majority of the respondents (30%)
- The majority of respondents (50%) want to buy Only When Required.
- The majority of responders (30%) purchase gold based on its design.

#### **Likert Scale Analysis**

- The likert scale value of 3.84 is higher than the mid-value (3), indicating that customers are satisfied with their Gold Jewellery purchases.
- The likert scale value of 3.84 is higher than the mid-value (3), indicating that customers are satisfied with their Gold Jewellery purchases.

### **IV. SUGGESTIONS**

- Introducing more appealing cash discount programmes to customers may increase sales. Gold jewellery has a resale value, which is a significant benefit and asset for the buyer.
- The majority of respondents anticipate excellent customer service from jewellery stores.
  - Adding extra sales promotion measures in response to evolving customer taste preferences.
- More emphasis could be placed on gold quality, incentives, and discounts in order to attract more customers.

### **V. CONCLUSION**

The study concludes that gold jewellery buying in Coimbatore is deeply influenced by both cultural traditions and economic rationality. Cultural elements such as weddings, festivals, and religious customs continue to serve as the primary occasions

for purchase. However, the economic mindset of consumers—particularly the desire to treat gold as a secure investment—has grown more prominent due to price volatility and changing income patterns.

Consumers in Coimbatore exhibit a dual perspective: gold is not only a cultural artifact but also a financial asset. The study also finds generational differences in buying behavior, with younger consumers leaning more towards design, branding, and affordability, while older generations emphasize tradition and value retention.

To remain competitive, gold retailers and marketers must adopt a hybrid strategy, blending emotional and cultural storytelling with transparent pricing, modern designs, and investment-oriented messaging. This balanced approach can cater to a diverse customer base in culturally rich and economically aware markets like Coimbatore.

## REFERENCE

1. S. Praveen Kumar “ Buying Behavior of Consumers towards Gold Jewelry in Madurai District, Tamil Nadu.” <https://www.researchgate.net/publication/331869688> (2019).
2. Sumit G.Khadekar and Dr. Ramesh R. Kohad “Consumer Buying Behavior of Gold and Gold Jewelry of Nagpur Region”. IOSR Journal of Business and Management (IOSR-JBM) 2016.
3. S. Kumar and Dr S.Varadaraj “ A study on Buying Behavior of Women customers towards jewelry products with special reference to Tiruppur city”. Indian Journal of applied Research (2013).
4. Rajani.P “ Consumer Buying Behavior Towards Gold Jewelry with Special Reference to Kottayi Panchayath, Palakkad District”. Journal of Emerging Technologies and Innovative Research ( JETIR) 2018.
5. Raju. K.V Kumar, D.P, “A study on Consumer preference on branded jewelry in Hyderabad”, International Journal of Science Technology and Management, vol.no.5
6. Ramachandran, K.K and Karthick, K.K “ A study on the perception of customers towards branded jewelry. International Journal of Science Technology and Management, vol.no.5
7. Vadra, R and Malhotra, Consumer perception towards branded jewelry in India, International Journal of Applied research.
8. Asha K. and Christopher, S.E. A study on Buying Behavior of Customers towards branded and non branded gold jewelry with special reference to Kanyakumari district. International Journal of Management, 5/10,105-114 (2014).
9. <http://www.ijstm.com/images/short:pdf/14579659267871.pdf>
10. <https://www.scribd.com/document/94654008/Customer-Satisfaction-of-Jewellery>