



Cover Page



## A STUDY OF BUYING PREFERENCE IN CHANGING SCENARIO OF JEWELLERY INDUSTRY

**Dr. Neeru Jain**

Associate Professor, Jewellery Designer

Head, Department of Jewellery Designing, IIS (Deemed to be University)

Jaipur, Rajasthan, India

### Introduction

Whenever we are building a Future, it is always important to look back, briefly, to remind us of where we have been and of lessons learned, it is imperative to see what the future holds for us in gem and jewellery trends. If fashion is a cycle - where the old becomes the new and the new moves on downhill to resurge in a newer avatar, it would pay well to heed the old saying Time and tide wait for no man.

As the world 'shrinks' because of the great strides in information and communication technology, it will become more important than ever to keep our collective finger on the trend pulse globally. This modern era will see a shift in colour and design philosophies from the mundane to the exhilarating, invigorating and enlivening. Consumers will be yearning for simplicity in design, relying on spirituality and celebrating cultural blending in the year 2021. Now a days the average person will spend as many as 16 hours a day in front of a computer. To escape this monotony, consumers will search for more individualization in their jewellery to stimulate their creativity and respond to their unique needs. Also, in this high-tech age we will find solace in colour, texture and the calming influence of water. As technology allows us to live and work most anywhere, jewellery trends will reflect the convergence of many cultures. Consumer are becoming confident shoppers; they are focusing on colour stone studded jewellery whatever match with their wardrobe.

### CHANGING SCENARIO

The focus on Coloured gems is enhanced, rather than diamond. Fancy cut gems are gaining popularity. Customisation influences to shape the jewellery trend scenarios. People will increasingly want to customize or personalize their jewellery. Colours in gemstones therefore will be flexible and versatile.

**Simplicity:** Creating jewellery designs, discerning the new desires and aspirations of the consumers. Sourcing from across the country to facilitate better prices as well as quality and more stylistic options.

People seek a more humanized way of living as a result of the recent incorporation of many new technologies into daily life. Softened, calm and livable are strong themes surrounding the concept of simplicity, and they lead to forecasts for softer and lighter gemstones such as Aquamarines, Beryls, Pink and Yellow Sapphires.

**Mysticism:** Mysticism or Spirituality lead the spirit, lead the eye. Optimism and hopefulness are the result of more interest in spiritualism. The era of foliage and environmental greens is declining. Now blues reflect the continuing desire for colours that cool and refresh the spirit.

Rubies, Ceylon Sapphires, Indicolites, Blue Topaz, and Amethyst into the forefront. Water is pure and a physical symbol of our themes of simplicity and spirituality. Water is the final evolution of nature's influence on the worlds colour palettes. The ocean is the new frontier for living and life-sustaining food, water and medicine. Pearls and Coral have taken a front seat here.

**Ethnic:** Interest in colours of various skin tones is evidence of increased acceptance of cultural blending resulting from increased globalization. Of course, ethnic jewellery carries with itself a neverending romance. Which has very rarely failed to cast its spell on peoples and it allows the purity of tradition remain.

**Texture and Finish:** Visual and actual texture, pattern and finishes increase the perception of quality and value. Hammered, Florentine, Smooth and soft textures on metal can complement or act as a counterbalance to coarse textures. Frequently heard descriptive words will be "multi-dimensional finishes, chameleon colours that work with more than one family, optic shift, veiling, frost, layering, translucent, polysensorial, gloss, sheer-high-gloss".

Those for whom jewellery is a life sustaining staple of everyday living and for the others for the difference between the serious astute jewellery father and the flamboyant businessman son is that of an approach between a hakim besides a doctor, as put



Cover Page



adroitly by one of them. One would not make the ignominy of making a value judgement here. As the profile of the Indian consumer changes from familial and familiar, to demanding and discerning - the approach to merchandising and retailing has had to undergo change. The empirical knowledge passed on from generation to generation with gentler shifts will have to make a paradigm move by attending to issues affecting the current tide of market compulsions.

In the past decade, the country has seen a section of the population gaining exposure to designer wear, jewellery, fashion accessories and other customised products. Of course, everyone wants to look unique but some time jewellery is harder to get done customised because of its precise detail. but it has done well given the tough competition, one of the reasons lakes of personalisation is that, now anyone can walk into a mall, window shop and decides at their own what they would like to buy. The judge, trial and after that they made their purchase.

## REVIEW OF LITERATURE

**Raghawn N (2018)** Time was when India was somewhat derisively labelled - at least in some quarters-as a nation of shopkeepers because of the staggering number of small retail enterprises in the country-12 million at the last count. Rising disposable incomes, improving lifestyles, increasing awareness and, not the least, the country's youthful population is fuelling the change. The boom in the retail sector is also closely associated with the rise of shopping malls. There is a pronounced shift towards value retailing with consumers, particularly in urban areas, increasingly preferring to shop at stores that offer a combination of competitive prices, overall shopping convenience and experience, product range and quality. Jewellery retail has not exactly been immune to this visible transformation, though admittedly the pace of change has been relatively slower as compared to footwear and clothing. The jewellery market continues to be highly fragmented with retailers in the unorganized sector still ruling the roost. An estimated 3lakh traditional retail jewellers hold 96 per cent of the market share, while large customized or branded jewelers are only 4 presents but now things are changing, consumers looking ofr customized studios for their jewellery, readymade jewellery give them impression of old-fashioned jewellery.

**Ahluwalia R. (2017)** stated, "Today's jewellery design is all about visual symbolism and memorable thoughts. Millennials love rare pieces such as green diamond adorned jewellery or love-locked pieces. Millennials are all about self-expression & values; and meaningful, minimalism adornments, which leave a lasting emotional impact. They don't want jewellery to define them but they want to define jewellery."

**Jain N. (2013)**, in her thesis summary titled "Consumer buying behavior with regard to branded and traditional jewellery (with special reference to Jaipur jewellery 10 market), states that, consumer buying behavior signifies more than just the approach of consumer towards buying a product. Marketing efforts therefore also emphasize on consumer's consumption of services, ideas and activities. The manner in which consumer buys a product is extremely important to marketers. It involves understanding a set of decisions (what, why, when, how much and how often) that the consumer makes over the time. It proceeds in two directions where the consumers and jewellers move parallel and also highlights traditional as well as branded jewellers and jewellery market of Jaipur. .

## RESEARCH METHODOLOGY

To carry out this study a sample of 100 respondents from Jaipur have been selected through simple random sampling technique. The method for data collection was used by a structured.

Questionnaire as primary data associated with the consumers. Various journals, magazines, websites and books were studied for Secondary data and research gap.

## OBJECTIVES

Through this study, I intent to look at the timeline of the precious jewelry market transformation in Jaipur, covering the major events which have special relevance to it.

- To study the various segments like Design, Technology, Business and Skills and identify the major players of the jewelry industry.
- To analysis the demand of customized jewellery
- To study the pattern of the market through the past.
- To study the consumer preference and their buying behavior towards jewellery.
- To study the evolution of the precious jewelry market in Jaipur.



## HYPOTHESIS

H0- There is no significance difference in demand of precious or artificial jewellery with the changing of time.

H1- Consumer prefer to buy precious jewellery rather than artificial jewellery in Jaipur city.

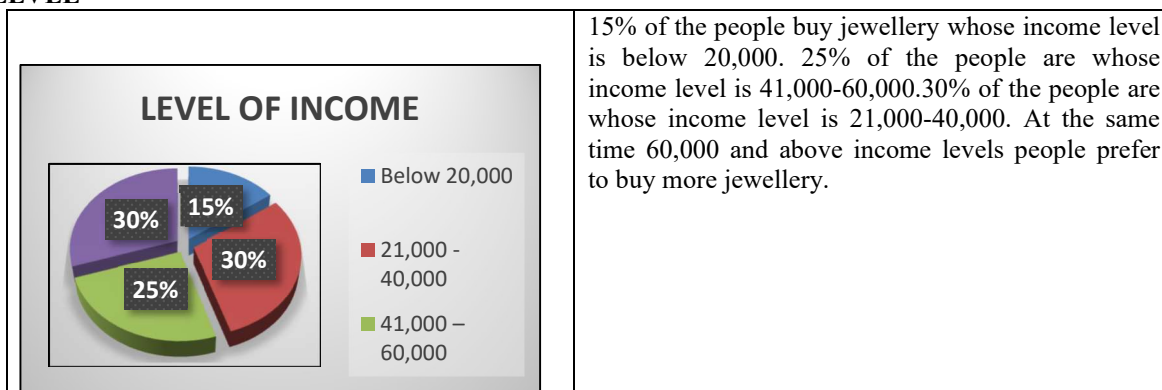
H2- Customer are more inclined towards customize jewellery.

H3-Demograohic factors influence over the demand of precious jewellery.

## RESULTS

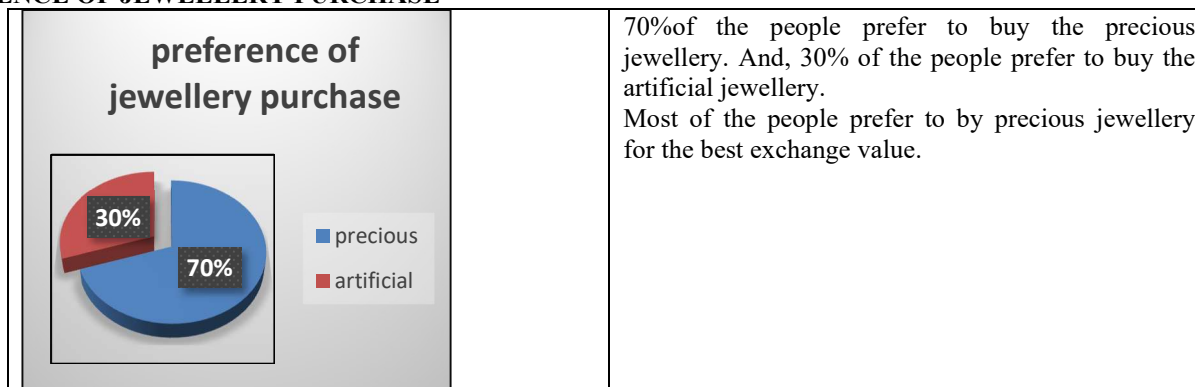
The study is related to the understanding of evolution in jewellery industry and also focuses on studying the future of the market. Along with this, it would also give a perception towards new opportunities which can be explored.

### INCOME LEVEL



Demographic also impact on the buying jewellery. so, H3-Demograohic factors influence over the demand of precious jewellery. Is accepted because, the higher level of income people frequently buy jewellery.

### PREFERENCE OF JEWELLERY PURCHASE



In Jaipur most of the people are still possess traditional mindset. So, Jaipur customers prefer to buy precious jewellery rather than artificial jewellery.

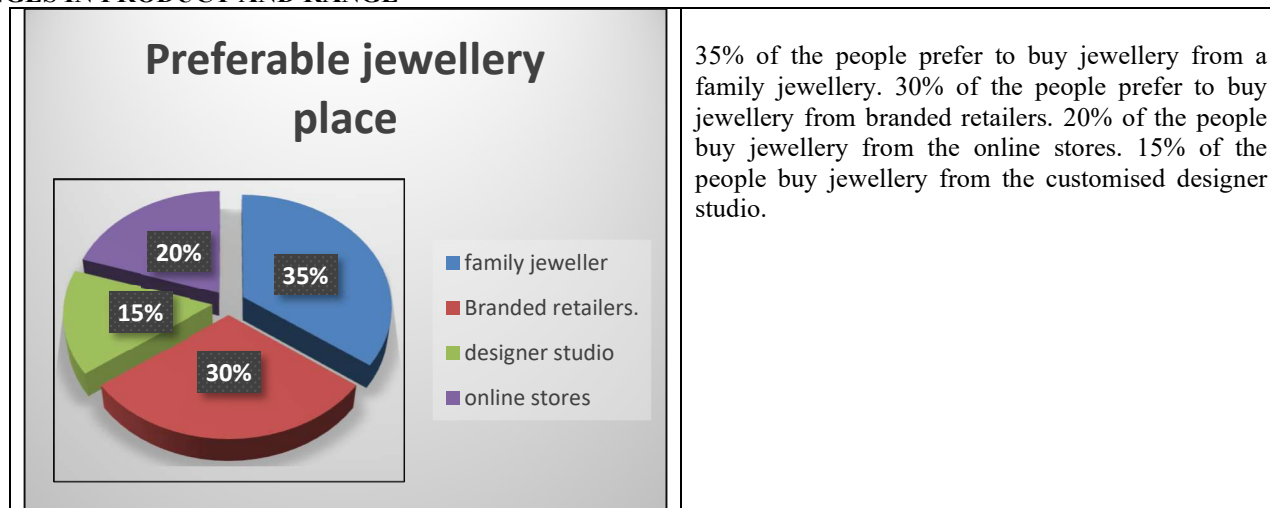
H1- consumer prefer to buy precious rather than artificial jewellery in Jaipur city is accepted. And, H0-There is no significance difference in demand of precious rather than artificial jewellery is rejected and there is no effect on changing time on consumers buying behaviour in Jaipur.

Respondents are asking about liking towards new trends and customisation of jewellery, 45% of the people were aware about new trends and prefer for customization of jewellery. And, 55% of the people do not prefer customization of jewellery. So, H2 - Customer are more inclined towards customize jewellery is rejected. Some customers have fear from customisation, as sometime jewellery did not match with their expectation so time and money both get wasted. But some people are very fond of jewellery so they



customize their jewellery for their unique identity. They not only customize but also visit many times to jewellers or designers to have a look for jewellery piece whether it is according to their choice or not.

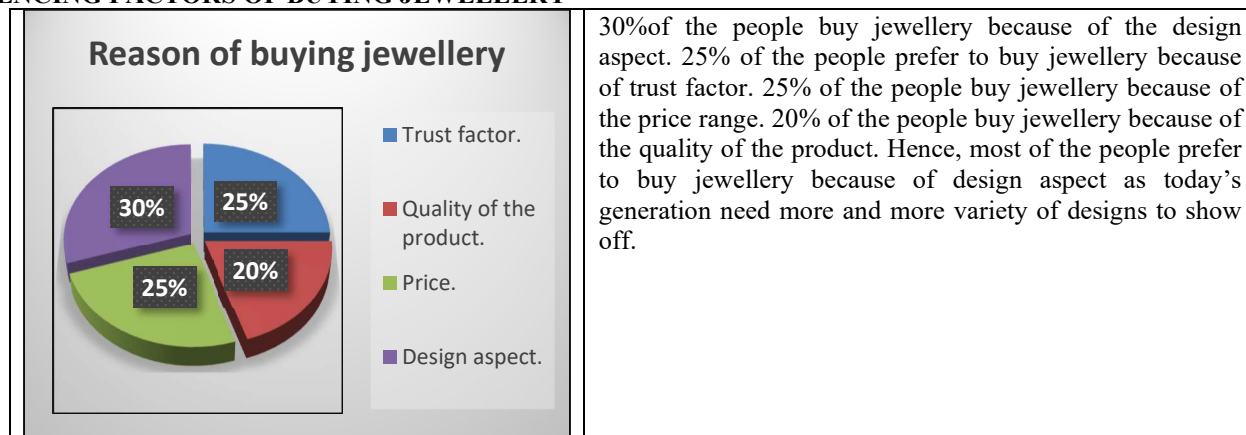
### CHANGES IN PRODUCT AND RANGE



Hence, most of the people buy jewellery from family jewellers because of familiarity, trust, discount and the value of metal. Customised Designer studios are less preferred because of their higher cost and high fly image. But youth are getting inclined towards personalisation whether it is jewellery or clothing.

Respondents were also asked about variety of jewellery. 60% of the people have observed that there are more variety from where they buy their jewellery. 30% of the people have observed that their jewellers are more inclined towards customized jewellery. And, 10% of the people have observed that their jewellers have low karat gold jewellery. Hence, most of the people have seen changes in product range as more variety of jewellery.

### INFLUENCING FACTORS OF BUYING JEWELLERY



**CONCLUSION:** From a imprecise picture in the beginning to many important insights culminating into a big picture, it has come a long way. Past with cleaner and straight forward trading to take jeweller relationship from a dedicated consumer- jeweller to jewellery guide and style advisor. Now at this stage, looking back at the journey, it can be said that Jaipur Precious jewellery market have achieved various milestones and has paved its way towards growth. Tough competition and other factors have still left it as a market of opportunities and a niche for each of the player. From the consumer research in the latter half, new approach to look at different aspects were highlighted. Lot of questions were answered and deeper understanding of the industry with the support of the experts made the journey all the more fruitful. Although there was immense simplicity in the style of trading and working-the jeweller



Cover Page



approaching the modern time will have to become more and more straight forward. Customisation has made its grasp so jewellers have to update their business in the modern world of merchandising and marketing with changing scenario. Jewellers have to enhance the shopping experience by creating modern interior environments not from the point of making impactful visual impressions alone, but from concepts of ease and efficiency in the acts of buying and selling.

If jewellery with to them ensure an evergreen future, they jeweller needs more visibility larger budgets for advertisements, more efforts in i. design range building, season's niche servicing through thematic ranges. They should go for online retailing to enhance and showcase of their new business ideas and attitudes. And above all have the ability to dream to access new frontiers and developments.

## References

- Arora, J., Mathur, K., Saini, A., & Parnami, A. (2019). Gehna: Exploring the Design Space of Jewelry as an Input Modality. In Proceedings of the 2019 CHI Conference on Human Factors in Computing Systems (pp. 1-12).
- The Art journal illustrated catalogue: the industry of all nations, 1851. (1970). New York: Bounty Books
- Brennan, A. (2014). What Contemporary Jewellery Might Have to Say about Fashion. In Fashion and Its Multi-Cultural Facets (pp. 273-282). Brill.
- DSkinner (2013)., Contemporary jewellery in perspective (New York, USA: Lark Books,
- Wilkinson, M. (2020). Circling the drain—contemporary jewellery and the tale of the New Zealand Grayling. *Junctures: The Journal for Thematic Dialogue*, (21).
- Jain, N. (2013). Consumer buying behaviour with regard to branded and traditional jewellery with special reference to Jaipur jewellery market.
- Rohatgi, P., Godrej, P., Mehrotra, R., & Ramamrutham, B. (2006). Bombay to Mumbai: changing perspectives. Mumbai: Marg Publications
- Ahluwalia R. (2017) (2017) [http://xaviers.edu/aic/Diamond\\_Market.pdf](http://xaviers.edu/aic/Diamond_Market.pdf)
- Mack, J. (1988). *Ethnic jewellery*. London: British Museum.
- Raghawn N (2018). *The Art of Jewellery*, Dipti publication, Bangalore (35)