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COVID – 19 AND ITS IMPACT ON GLOBAL GOLD ORNAMENTS PURCHASING BEHAVIOUR AMONG THE WOMEN – A THEORITICAL PERSPECTIVES

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Abstract

The consumers do purchase the gold ornaments regularly. For marriage purpose, for self-liking, for investment purpose, and for fashion etc. are the reasons of purchasing the gold. Gold ornaments has occupied important place in human life and it is a traditional culture of Indian society. People give more importance to Gold and Gold ornaments. Holding of Gold is as a prestigious one in the society everywhere and enveloping as the enormous himself. The gold ornaments have gained a prominent place in our everyday lives in our rich history and culture. According to ancient scriptures, gold is the oldest metal mined. Gold is the determining factor of socio - economic status in many times. Throughout the world, ownership of gold confers status. Investment in gold is a speculation forever. The most common form of savings in gold is ornaments. People favor tiring gold ornaments because of the medicinal value to the body if the human skin comes in touch with gold. Contribution gold ornaments to temples and other devotional institutions is a symbol of devotion, for worshipping and affectionate them is widely practiced in India irrespective of the religion. It has been principally used in India as a savings by household women. In this background, the market for Gold and Gold ornaments are severely affected due to COVID-19 Pandemic prevailing all over the World. COVID -19 Pandemic severely affected the entire economic system of the World. In these circumstances, there is need to do research on this Pandemic situation and its impact on Global Gold and Gold Ornaments purchasing behavior among women in the global scenario. Therefore, this research paper mainly concentrates on the impact of COVID – 19 and its impact on Global Gold Ornaments purchasing behaviour among the women – A Theoretical Perspectives.

Keywords: *Gold, Gold ornaments, Economic system, Purchasing behavior, Traditional culture, Indian society, Savings, Household women, Temples and devotional institutions.*

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Introduction

The consumers do purchase the gold ornaments regularly. For marriage purpose, for self-liking, for investment purpose, and for fashion etc. are the reasons of purchasing the gold. Gold ornaments has occupied important place in human life and it is a traditional culture of Indian society. People give more importance to Gold and Gold ornaments. Holding of Gold is as a prestigious one in the society everywhere and enveloping as the enormous himself. The gold ornament has gained a prominent place in our everyday lives in our rich history and culture. According to ancient scriptures, gold is the oldest metal mined. Gold is the determining factor of socio-economic status in many times.

Throughout the world, ownership of gold confers status. Investment in gold is a speculation forever. The most common form of savings in gold is ornaments. People favor tiring gold ornaments because of the medicinal value to the body if the human skin comes in touch with gold. Contribution gold ornaments to temples and other devotional institutions is a symbol of devotion, for worshipping and affectionate them is widely practiced in India irrespective of the religion. It has been principally used in India as a savings by household women.

Around 37 per cent of Indian women have never bought gold jewellery but are interested in doing so in the future. The World Gold Council (WGC), added that most of these potential buyers are from the rural areas. About 37 per cent of Indian women are potential buyers of gold and gold ornaments, representing a sizable new target audience for the gold jewellery

industry. Of this 44 per cent respondents are from rural areas while 30 per cent are from urban areas presenting a significant potential audience for retail jewellers to capture the World Gold Council's retail gold insights.

Statement of the problem

Indian women usually buy gold as it meets the criteria of their ideal product choice as it is durable, a good financial investment and family heirloom, socially acceptable and offers a straight forward retail experience. However, currently the gold is not meeting the significant needs for self-expression, prestige or fashion of young women. The millennials do not find gold resonating with the desire for self-expression and prestige when it comes to factors that motivate fashion and lifestyle buying. Although many young women are active gold jewellery consumers (33 per cent of Indian women aged 18-24 bought gold jewellery in the last 12 months), their future purchase intent is low, particularly in the urban cohort. Younger women are less emotionally connected to gold jewellery and this represents a potential future threat to demand.

India's jewellery market is world-leading in the skills of its artisans, who craft the most elaborate and decorative pieces that adorn the nation's women. But the industry needs to be alert to the changing times. This investigation shows us that consumer tastes are evolving, and there is a risk of gold jewellery losing its connection with younger audiences as other brands compete for the attention of the millennial generation.

Gold jewellery faces challenges from perceptions that it is a traditional

necessity and not versatile enough for the modern woman in the world. Adding that the industry can become accustomed, regulate and progress to meet the different needs of different groups of women in the world. The significance of establishing contemporary, pertinent brands that can reverberate with consumers through convincing marketing campaigns. Enhancing the purchase experience for consumers, incorporating a greater role for technology, should also be a focus for the global gold industries. The gems and jewellery sector is not hopeful of witnessing a significant bounce back in business during the current fiscal amid the COVID-19 outbreak and the socio – economic and political tension across the study area. The recent ferocious clash between troops of India and China, and the extension of tariff exemption to Bangladeshi products by China may invite fresh troubles for jewellery exporters in India; this also reflects the gold ornaments markets in all over the world.

Jewelers are keeping their finger crossed for the upcoming festive season in the wake of the corona virus outbreak. They are not bullish about their businesses this fiscal and do not foresee a spurt in optional expenditure by consumers in the present state of affairs. Jewelers are hopeful for an uptick in sales during the future festivals. The retail sales are down at present, and if it continues for the next few months, many small retailers have no option but to down their shutters. Speaking concerning the expansion of tariff benefits by China to Bangladesh. China has announced tariff exemption for 97 per cent of Bangladeshi products effective from 1st July 2020. China and Hong Kong account

for one-third of the gems and jewellery exports from India. The total gems and jewellery exports during 2019-20 curved in by 8.91 per cent to Rs 2, 51, 096 crore. Overall gems and jewellery exports in April and May, 2020 declined by 82.31 per cent over the equivalent months of the last year due to the lockdown imposed to contain the COVID-19 outbreak. In this background, this research paper mainly concentrate on the COVID – 19 and its impact on global gold ornaments purchasing behaviour of women. This study is highly correlated to the behavior of modern women in this circumstance. Therefore the study is socially and timely relevant one and need of the hour.

Importance of the Study

Women customers are paying attention in the buying of gold. Gold has occupies important place in human life. Consequently many customers acquire the gold for nature- taste, purpose of marriage, principle of investment, for fashion, and many other reasons. Today, the rate of gold is rising in the gold market day-by-day. In the contemporary life, although transformation are taking place, in all walks of life, the trend of women in the study area for gold ornaments is constant and irrespective of age, education, locality and socio-economic status. Today, there are changes only in the type of ornaments, their pattern and design. Furthermore, holding and wearing gold ornaments is observed as a symbol of social position and gives a protected sentiment.

Buyer behaviour has increased substantial decency and has even been called a science. The most significant cause for investigating buyer behavior is the

momentous role it plays in our lives. The customers' expenditure time in the market place shopping and a large amount of additional time is spent in thinking about them.

The study of buyer behaviour facilitates the sympathetic of how the buyer is prejudiced by the environment. Considering the customer's desire, wants and buying behaviour is the base of distributing a victorious product to the marketplace. There are quite a few socio-economic variables like age, education, occupation, income and family status and market variables such as price, guarantee, quality of the products which influence the buyer's behavior and approaches towards the purchasing of gold ornaments in the study area. The results of this research paper would be of enormous facilitate to the retailers in developing new marketing approach in common and in accept new promotional technique and strategies to broaden their market stand in meticulous.

Objective of the Study

The overall objective of this research paper is to study the COVID – 19 and its impact on Global Gold Ornaments purchasing behaviour of women in the world with special reference to customers behavior in market for purchasing of gold, views of customers on purchase of gold and gold Ornaments, purpose of purchase of gold, the factors determining towards the purchase of gold ornaments in the COVID – 19 pandemic situation and to suggest suitable policy measures to promote the Gold purchasing decision making capacity among the respondents.

Methodology

The quantitative methodology is used to study the Global purchasing decision making behavior among the women towards the gold ornaments in the World in order to understand the impact of COVID – 19 Pandemic and factors influencing customers' decision making behavior and purchasing intention of the respondents.

Collection of Data

In order to analyze the correlated problems in details the researcher has made use of different sources to collect the trustworthy information pertaining to the buying decision making behaviour of women in the World due to Global COVID – 19 pandemic situation, data were collected through Secondary sources of information and statistical data.

Scope and Limitations

The present study is conducted in Global perspectives. Therefore, any conclusion and inferences drawn from the investigation is limited to macro perspectives. This may not be applicable to any other specific region or any individual. The study is limited to customers buying decision making behaviour in Global scenario, which is a part of with special reference to purchase of gold and gold ornaments.

Data analysis and Interpretation

The data for the study collected from the secondary sources of information the data obtained is presented for analysis. The measurements for this research include descriptive analysis.

Review of Literature

The aim of the literature review is to find and review the important conceptual and

research papers on consumer buying behavior, so as to find the existence of research gap and to adopt the findings of the literature review to this study.

Rajnish K. Mishra and Richa Agarwal (2003), Identified that there is significant influence of personal values on purchase decision involvement of various products, especially households.

Asha, K. and Edmund Christopher, S. (2014), stated that gold is considered as a glamorous metal and as a symbol of status among people. This study seeks which factors that determinant the behaviour of consumers towards branded and non-branded jewellery products.

Hema Lakshmi. H (2016), acknowledged that the world's largest single consumer of gold, as Indians buy about 25 percent of the world's gold, purchasing approximately 800 tons of gold every year, mostly to be melted down into Jewelry.

Bahadur Yam. B. K, Pandey. A, Pandit. R, Kandel .N and Thakur. A (2019), the study reveals that majority of the respondents were female, i.e. 65.8 percent followed by male 34 percent. There is a significant difference between the common behaviour of female on jewellery ornaments and buying of jewellery. i.e. p-value 0.010.

Dhawan Sunil (2019), stated that the Demand for gold in India is interwoven with culture, tradition, the desire for beauty and the desire for financial protection. Indian consumers view gold as both an investment and an adornment. They bought gold, almost 77 per cent of respondents cited safety of investment as a factor, while just over half cited adornment as a rationale behind their purchase of gold.

Dhawan Sunil (2020), the recent interest in gold seems to have emerged

largely on the back of worsening economic scenario across the world owing to the lockdown amidst the COVID-19 crisis. "Gold acts as a hedge against inflation, and historically its value has appreciated during uncertain times, war, pandemic, or an economic slowdown. Since Gold is an international commodity priced in US dollars any depreciation in Indian Rupee will lead to a further rise in prices of Gold.

Back ground of the study

The tradition of hand-made products in India is long forgotten. That they got too involved in the race of mass production. People in India take pride in the designs created by the local artisans, which the jewellers and designers often neglect. Sixty to seventy percent of the population in India, who are poor, comprise of either farmers or artisans. They have been marginalized and have not been appreciated enough. In order to encourage the artisans and give them a sense of motivation. There should be no hierarchy and the structure of discussions to create a design should be equal.

The designers and jewellers must try and incorporate traditions with technology. One should be able to simplify one's personal as well as business life, but also be able to use the available technology to be more efficient. The world stands crippled against the deadly Corona virus and it won't be wrong that it has impacted various industries across the world. And, the jewellery sector in India has come to a standstill with retailers with fewer footfalls amid fear of the virus spread. But at the same time, the retailers are hopeful that as the pandemic will start to subside, the wedding season will begin and they will make up for the lost business.

COVID – 19 Pandemic and Global Gold purchasing behavior among Women

The current situation due to COVID - 19 outbreaks in different parts of the world as well as in India is certainly affecting jewellery business in a big way, but the industry can definitely use the time to train the staff using technology. It's best to utilise this time for development activities, which they usually don't find time for. Since most of the clients are at home, they can softly send responsible social messages with our branding or picture of a jewellery piece, it helps in creating recall value for the brand. In this circumstance, they have to keep the employee morale up and also support them with all our resources. It is a very unstable market at the moment with gold falling over INR 2000 in the recent week. Everybody is staying put, it results a lot of movement in the coming few weeks.

As a precaution they have also shut our production facilities because most of the staff uses public transport. In spite of taking all precautions, they still believe staying in is better than venturing out. There is a visible liquidity crunch in the market too so, people are looking at making any investments at the moment. Looking forward to the wedding Jewels opines that the world as well as India is facing unprecedented levels of anxiety, which has affected all asset classes including gold. It appears that volatility in gold price is driven by massive liquidations across all assets and likely magnified by leveraged positions and rule-based trading. It may take a while until financial markets stabilize.

However, the gold prices too may experience further swings but all the

retailers should look forward to the wedding season, which will bring hope. Consumer demand may soften in the first half of this year, however, once the pandemic subsides, people expect wedding preparations to resume and gold to be among the first of the asset classes to witness consumer appetite. Besides, as a precautionary measure they have shut our store and considering customer's jewellery queries via WhatsApp and Instagram and for the selections to be made. Contact less deliveries will be available.

India's first trade show of the calendar year, regarded as the nerve centre of jewellery design and technology attracting domestic and international buyers alike IIJS 2020, took place in Mumbai recently and like every year, the Gem and Jewellery Export Promotion Council (GJEPC) left no stone unturned to make this year's mega show a truly exclusive one. The premium jewellery-buying show attracted more than 10,800 pre-registered visitors.

This year's IIJS had a special Design Pavilion, which featured the works of nine hand-picked women entrepreneurs and nine budding jewellery designers. The aim was to encourage talent and entrepreneurship, and the GJEPC offered a special discount for these participants. Another interesting initiative held at the prestigious show was The Business Knowledge Forum. The Forum featured speakers from all walks of life. The Gem and Jewellery Export Promotion Council (GJEPC) presented the global trade with two wonderful opportunities to commence the Year's buying season. The younger generation in India was losing faith in traditional

commodities like gold and diamonds. People today are more inclined towards experiences, their choices are more brand-oriented, and they are less keen to buy jewellery. But gold and diamond are extremely liquid in nature and can be encashed quickly. So people needed to figure out how to make gold and diamonds contextual and relevant to the young-but-settled consumer for occasion gifting and investment.

Measures to promote the sales of gold and Gold Ornaments during COVID – 19 Pandemic situations

In order to promote the sales of Gold and Gold Ornaments, Producers were trying to create awareness on the various relevant reasons a consumer should buy diamonds and gold. On diamonds, they wanted to emphasize that unlike everything else in one's life which perishes, a diamond is truly forever and is the ultimate gift of love. On gold, they wanted to emphasize the importance of gold in the life and how it can help in any and every situation as it is probably the only asset class that is risk-free. Featuring various age groups from middle-aged parents to young couples is a way of reaching out to diverse consumer groups. With the style and the content, they are trying to reach out to all ages, varied target groups, as the message is generic in nature. The present situations in which gold can bail you out more quickly than other investment options that of investing in diamonds as a more thoughtful gift than depreciating assets like phones.

Impact of COVID-19 Pandemic on Global Gold purchasing behavior among women

Therefore, this depicts COVID-19 Pandemic situations in which an asset class has failed. The life situations depicted in the gold investment are in the Rs. 5-6 lakh or Rs. 10-12 lakh price points, which can be managed through investments like gold. The diamond portray diamonds as the ideal gift. People acquired insights about how consumers are buying for big-moment gifting, for landmark events like anniversaries, the birth of a child, auspicious occasions and, of course, weddings. The pitch diamonds as enduring gifts over cars, dresses, etc., for which there will always be upgrades. Because the it talk about life's big truths such as emergency expenditure, financial crunch, saving and investments. A serious approach might have bordered on preachy. Also, the emotional space is already dominated by traditional jewellery players. The idea was to promote buying of gold and diamonds, but in a different space from brands. Twin effects of COVID - 19 and soaring gold prices caused global jewellery demand to plummet 39 percent. In the first Quarter of 2020, the jewellery demand fell to a record low in the series of 325.8 tonnes, 39 percent lower.

In value terms, the first quarter's global demand fell to US\$16.6 billion; it's lowest since second quarter of 2020 in the aftermath of the Global Financial Crisis due to COVID – 19 Pandemic situation prevailing world wide. China, the largest jewellery market, was hardest-hit by lockdown measures in first quarter of 2020, demand was slashed by 65 percent.

Jewellery consumption plunged in first quarter of 2020 as local gold prices in various countries rocketed and markets

were shuttered in efforts to contain the corona virus pandemic. Global jewellery demand hit the lowest quarterly total in the series, dropping 39 percent to 325.8 tonnes. This is 42 percent below the five-year quarterly average of 558.1 tonnes. The value of global demand sank 26 percent to a 10-year low of US\$16.6 billion, in spite of quarterly average gold prices. Almost without exception, jewellery markets across the globe recorded losses as the impact of the corona virus compounded the effect of high, and steeply rising, gold prices. Fears over global impact of corona virus helped drive gold prices up.

Index level Download Agreement reached on a US\$2 trillion stimulus deal Corona virus outbreak declared a pandemic by WHO Federal Reserve cuts interest rates by 0.5 percent in response to impact of COVID - 19 Outbreak. China's first quarter's jewellery demand fell 65 percent to 64 tonnes. The COVID-19 outbreak, which took a meaningful hold in January, slashed jewellery demand to its lowest for more than 13 years. The highest quarterly average Shanghai Gold Exchange (SGE) gold price ever, combined with consumers' budgets being limited by widespread lockdowns, also took their toll-price and consumer expenditure being two key fundamental drivers of China's jewellery demand.

Shopping malls were desolate for most of the quarter. Spending on non-necessities was limited as household incomes were restricted by a combination of the shutdown and stubbornly high inflation. According to the National Bureau of Statistics (NBS), with China's first quarter's GDP declining by 6.8 percent,

disposable income was 3.9 percent lower on average.

In such circumstances, Chinese consumers prioritized expenditure on necessities rather than on recreational items such as gold jewellery. While overall retail sales in China fell by 19 percent, sales of necessities such as food and drinks rose 13 percent. Meanwhile, the quarterly average local gold price reached a new record since the establishment of the Shanghai Gold Exchange in 2002. This herd jewellery demand down further. Innovative products with lighter weights and fashionable designs continued to outperform other categories as online platforms provided some support. With the public confined to their homes, Chinese jewellery retailers were actively searching for new sales channels and online marketing and live streaming became popular. These channels provided an element of support for jewellery sales, especially innovative hard 24K products. These pieces have already attracted many young consumers, the largest segment of online shoppers with their intricate designs, lighter weights and relatively low per-piece prices compared with chunky traditional 24K products. This price advantage was vital to the category's resilience, given the limitations of consumer's budgets during the quarter.

The China's jewellery retailers have view that their digital store attracted a substantial number of new customers within two days of its late February launch. And light, 24K hard products were particularly popular. But the clouded jewellery market may have some silver-linings. Jeweler's adoption of technology is likely to accelerate. As mentioned above,

online channels were vital to many jewelers survival in the first quarter of 2020, which may encourage investment in building digital platforms. The retail gold insights 2019-2020, China's Gen-Z consumers are highly technologically savvy, but less emotionally connected with gold; such technological advances could therefore help to improve gold's popularity among the consumers.

Consumption stimulating policies from the Chinese government and promotions by jewellery retailers could be supportive for China's jewellery demand in second quarter of 2020, and beyond. For instance, in March, 2020 many cities handed out e-vouchers worth millions of dollars to boost leisure spending on activities such as dining and shopping. Leading Chinese jewellery retailers offered discounts on a wide range of products to further support sales. While the effectiveness of these measures in boosting Chinese jewellery demand remains to be seen, sales of gold, silver and diamond jewellery posted a narrower decline in March, 2020 compared with February, 2020.

COVID – 19 Lockdown and High Gold Prices Slashed Demand in China and India

In the first quarter of 2020, jewellery demand fell 41 percent to an eleven-year low of 73.9 tonnes as COVID-19 compounded the impact of higher domestic gold prices amid a depreciating currency and softer economic growth. Although the wedding season lifted demand early in the quarter, a sharp increase in local gold prices from mid-February, 2020 led to a slowdown in

demand as consumers held back on purchases. Later in the quarter the market suffered as the lockdown took effect, demand in March, 2020 drooping by between 60 to 80 percent. The first quarter of 2020, average price of Rs. 41,124 per 10 gram in first quarter was 26.6 percent higher. The local gold price continued its upward trajectory in first quarter of 2020 and breached previous historical highs. A weaker rupee, combined with a rising dollar gold price, resulted in the local gold price closing at an all-time high of Rs. 44,315 per 10 gram in March, 2020.

Concerns around economic growth impacted demand. India's GDP growth has been on a downward trajectory since the first quarter of 2019 and green shoots of recovery were sparse in the first quarter. Against such a backdrop, consumer spending on non-essential items declined. This was accentuated by the outbreak of COVID-19 in March, 2020. Middle-class urban consumers and rural consumers became more cautious in opening their wallets to purchase gold, and footfall to jewellery stores slowed early in March, 2020. This was followed by a gradual closing of retail stores mid-month, before full lockdown was imposed in the final week of the quarter. According to a Reserve Bank of India (RBI) survey conducted across 13 cities between 27 February and 7 March 2020, although consumer confidence increased slightly in the first two months of the quarter, sentiment on the general economic situation, employment scenario and household income remained pessimistic.

While in the first quarter of 2020, demand was hard hit, and expect the

impact of COVID-19 to be more severe in the second quarter, as the lockdown extends into May, 2020. This will impact gold demand during the key buying festival of Akshaya Tritiya, as well as wedding-related purchases. Although some branded retailers have reported increased interest in their online platforms, logistical issues imposed by lockdown measures have made it difficult to fulfill the orders they generate.

In Turkish jewellery consumption fell by 10 percent in first quarter to 8.6 tonnes. Although demand was lower in comparison with in the first quarter of 2019, it was relatively resilient in the face of local gold prices hitting new highs throughout the period. This was partly due to safe-haven demand for 22 carat gold jewellery and partly due to the comparison with a very weak first quarter, 2019. However, the second quarter outlook is negative as the government began to impose lockdowns in April, 2020 which have closed the vast majority of jewellery stores. Jewellery demand in the Middle East was 9 percent lower at 42.9 tonnes. Markets across the region were also disrupted by COVID – 19 Pandemic situations. Iran was hit by the virus earlier, and more severely, than most other markets in the region and this is reflected in the 20 percent decline in demand to 7.7 tonnes. Egypt was again something of an outlier; demand was unchanged from first quarter of 2019 at 6.9 tonnes. Despite the ongoing COVID – 19 Pandemic, Egypt elected not to undertake a total lockdown and this insulated the market from the losses sustained across the rest of the region. The outlook for second quarter is less positive, however, as the economic

impact of the region's lockdown is expected to take hold.

The healthy growth in US jewellery consumption over the last three years abruptly reversed in first quarter of 2020. Demand slipped 3.7 percent to 23.1 tonnes, the decline being almost purely COVID-19 Pandemic associated one. After gains in January and February, 2020 demand fell sharply in March, 2020 as state-level restrictions triggered the downturn, by quarter-end, much of the US was under some degree of restriction. The consequent jump in unemployment and caution towards discretionary spending only magnified the impact on demand. While there was some compensation from growth in online demand, the volume of sales being made is currently too small to make a notable impact. Jewellery demand in Europe was similarly weak, double-digit declines were common across the region. In first quarter of 2020 demand fell 15 percent to a record low for our series of 10.8 tonnes. Unsurprisingly, losses were most pronounced in Italy and the UK. Retail sales in the UK had already been weak in January and February, 2020 before COVID-19 hit the market in March, 2020. By quarter-end, all four hallmarking offices had closed for the first time in history. The smaller East Asian markets all sustained double-digit losses in the first quarter with price-driven weakness giving way to the impact of COVID – 19 Pandemic. Indonesia and Thailand suffered particularly severe losses. Japan was relatively resilient, with losses contained to just 10 percent. Demand was modestly lower at 3.1 tonnes as few restrictions were imposed during first quarter of 2020. The prospects for second quarter, however, are

less optimistic, the market has seen a significant slowdown since the end of March, 2020 and declared a state of emergency in April, 2020 as the number of COVID-19 cases rises sharply.

Conclusion and suggestions

Indians' love for gold is no secret. And a recent World Gold Council (WGC) survey found that 29 per cent of retail investors who have never bought gold in the past are open to the idea of buying the yellow metal in the future. Indian retail investor insights, also found that 52 per cent of investors already owned some form of gold, with 48 per cent having invested in the 12 months preceding the survey. Gold jewellery and gold coins remained two of the top five investments held by Indian citizens. The current research is being framed by considering the main objective as to study on the COVID – 19 Pandemic and its impact on Global Gold purchasing behavior among women in theoretical perspectives. This study mainly aimed to understand the consumer preferences over branded and traditional jewellery and also it will help to explore the various required strategies to the uplift Global Economy of the jewellery market in the world.

The preference of consumer is continuously shifted according to the needs, desires, choices and fashion etc. In jewellery purchasing the consumers have more expectations. Hence the jewellers should improve the quality, designs, wastage and making charges, and customer service etc. Nowadays, the branded jewellery products is facing an uptrend on these days, so the jewellers should take these aspects into consideration and keep up its values of trust,

authenticity, credibility, objectivity of the respondents and serve them in a better manner. Therefore, purchasing of gold jewellery holds a very imperative value in several cultures since it is a symbol of achievement, power and wealth. Based on the above, customer's approach and behaviour on jewellery purchase in Trichy District have played a significant role.

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