

Indian markets growing preference for branded products over local alternatives

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Abstract— This The purpose of the study of original research work is to understand and explore the consumer perception of local and branded product in India. The purpose of this research is to enrich our knowledge of the Indian markets and provide insights in to how local vs. branded product usage rate creates an impact on the mind of consumers. The main objective of the research is to study the variation in the perception of the consumer. The intention is to extract a possible outcome as to examine on the impact of different factors on the perception of the consumers towards local and branded products. For the study a questionnaire has been designed distributed and filled by the different sections of the society varying in age lifestyles occupations gender etc. in India. The population of this research consisted of online an outlet buyers from different parts of India. The sample of this study comprised of 100 online and outlet buyers. A pre structure questionnaire was used to measure the perception of the respondents towards local vs. branded products

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I. INTRODUCTION

Consumer is the king of the market and all the market activities and all the business and the industrial enterprises move around their perception on local and branded products. Market segmentation is the research that determines how your organisation divides its customers into small groups based on characteristics such as age, income, personality traits, or behaviour also consumers purchased decision are influenced by main factors including personal psychological social and cultural Factors does making it challenging for marketers to choose local over branded and branded over local.

Brand name plays an important component of brand equity which is why it is often regarded as a prerequisite of consumer purchasing decisions brand images important because it influences consumer

purchasing behaviour which ultimately leads to influence purchasing decisions. Local product on the other hand is highly influenced by the local consumers purchasing approach.

However, the businesses scenario in India has seen significant changes in the past decades the consumer nowadays look for variances in terms of quality prices brand names etc.

Literature review

There have been various research that has been conducted to understand the perception of consumers on local and branded products earlier researchers have concluded consumers with a high need for satisfaction tends to adopt new products either local or branded more quickly for those product which provide. The theory of consumer need for satisfaction explains how an individual needs for satisfaction can influence products either of brand or from local market. It is logical to speculate that different people exhibit varying degrees of need for satisfaction in similar circumstances and this can have a significant impact on purchase decisions.

Rationale

This concept attempts to tell you how branded products attracts the customer base and on the other hand how local market tries to captivate the psychological factors of the consumers as smart consumers, people take into account various factors before purchasing in order to enjoy more and better goods or services either from local or branded. People tend to purchase goods and services that provides them with the maximum fulfilment that can be attained either with branded and local product.

Local product

In a world that has become globally linked and often somewhat confusing, research for local and regional identity is emerging. Local product is a business to consumer online market plays designed to help people find unique and quality local product and to boost local economics by helping local producer promote their product online it includes customers located within the region of the product or service is produced or made available. The local product has the ability to attract or influence the consumer's emotional psychology. Local product also has the capacity to provide consumer as the same product a brand offers in the same amount or even cheaper. Along with it, it also promises to provide the quality product within the local name. Local products also increases the local economy of state or nation.

Branded Products

A brand is a name, term, design, symbol or any other feature that identifies one seller's goods or services as distinct of those of other sellers. A branded product is one which I made by a well-known manufacturer and has the manufacturers label on it. Branded product develops a credibility in the mind of customer. Customers feel that they has a company whom they can tell about the products problem as local product doesn't have this option. Branded products also establishes the parameters of providing the customer with after sales service if any damages happen or even without damages the products offered by any organisation come up with the idea of establishing a long term relation with the customer such that this attribute will help the organisation in the long run this idea can be often termed as customer retention.

Apart from this brands also provide a consistency in terms of the quality as they have to gain a competitive advantage as of their competitors. Brand often comes up with the promises of delivering a product with a unique characteristics for example the idea of dominos of delivering the pizza within 30 minutes can be a best promise made to the customer.

Online Buying

Online shopping is the process of buying goods and services from merchants over the internet. Since the emergence of the World Wide Web, consumers can shop for 24/7. Customers find the product of interest by visiting the website of the retailer directly or by searching among alternative vendors using a shopping search engine, which displace the same product availability and pricing at different e-retailers. Online stores usually enable shoppers to use search feature to find specific model brands or items. Mostly consumers who are into branded items looks into the online stores as well as the psychical stores to satisfy their need within a reasonable price. Now a days also local

retailers are seeking the opportunity to promote or sell their product. Across the world to earn the profit this online websites also give rewards or promotional vouchers to promote their business this approach is mostly referred as attracting the customer ones purchase is done.

Online shopping also establishes relationship by giving the customers return policy schemes even if the product is delivered as most of the branded items are quite expensive if you visit their psychical stores but this websites provide the exactly same item in same quality at discounted prices.

Offline Shopping

Offline shopping is a traditional way of purchasing services or products by directly visiting to the store/shop or vendor it is generally a brick and mortar shop that offers a wide range of product. Brick and mortar shopping sells the product by analysing the different convenient attributes either in the terms of price, customer reach, relationship with the owner offline stores sometimes provide the same product or services in more price as compared to the online stores apart from this they also provide the products which can be made available without the brand name at reasonable price and in higher quality the customers can experience the touch points of a product and have a exposure and involvement in of the familiarity

Brand Loyalty

Brand loyalty is a specimen of consumer behaviour through which consumer tends to know and get to a specific brand and its product and make repeat purchases overtime. Brand loyalty is the emotional decision of a consumer for purchasing a particular brand again and again. The customer has a perception that this particular brand has all the qualities that will meet his expectation and identifies with the consumers at a personal level. Brand loyalty is the tendency of consumers to continuously purchase one brand product over another repeatedly. Brand loyalty is achieved when a customer actually uses the product or service of the company and is satisfied with its offerings.

Consumer Perception

Perception is the organisation, identification, recognition and an interpretation of sensory information or guidance in order to represent and understand the presented information. The truth is that everything affects consumer perception, from the way you position vertically and horizontally on a shelf, to the colours and shape you use in creating your logo your customers might have positive perception of you if

they come across your products and your niche during a certain time of the day, but they may hold a negative perception at another time of day everyone is a potential customer and so you should always recognise it whether they are posing positive or negative responses.

Market Segmentation

Market segmentation is the act of dividing a broad consumers or consumer groups or business market, normally consist of existing and potential customers into sub groups of consumers based on some type of shared characteristics. Market segmentation assumes that different market segments require different and varied marketing programs i.e. different offers, prices, promotion, distribution or some combination of marketing variables in the case of branded markets and local markets they tries to target by dividing them on the parameters of the services or products they will mostly buy from this markets respectively.

Research Design and Methodology

Statement of Problem

Consumer perception is a marketing concept that encompasses a customer's impression and awareness about the company or it's of brings either local or branded. Typically, customer perception is affected by advertising reviews public relations social media personal experiences and brand image. The truth is that everything affects customer perception from the way you position your product vertically and horizontally on a shelf, to the colours and shapes you used in creating your logo your customers might have a positive perception of you if they come across your products and your niche during a certain time of the day, but they may hold a negative perception at another time of the day. It all varies according to one's perception i.e. sense of awareness.

Perception is simply the moment when we become aware of something via our senses and recognize it. When we perceive something, we either react to it via our instinct or via our faculty of decision.

Hence there is a genuine need to understand the factors that influences the consumer's perception when they shop from local market or branded outlet. The present study is an attempt in this direction.

Research Findings

SAMPLING POPULATION: The survey was conducted online from a total 168 respondents across the different cities of the country. Care has been taken to include respondents from every age group.

Research Limitations

- The very first limitation cause during the research was to find out the respondents who are interested in taking the survey.
- The next limitation that occur during the survey was to identify whom to target and in what numbers will people participate.
- There may be both positive and negative biases of the respondent.
- Respondents would like to portray themselves as an elite and may not give their actual preference.
- Some respondent don't even reply to all the question.
- Some respondent doesn't even understand what question is really asking.
- Respondents even have problem with the pattern the answer and question is designed.

Practical Implications

- This study will be useful for business person to identify the requirement of local and branded products.
- This research will help the consumer to understand the difference between branded and local product.
- This study will be useful for students and academicians to understand how consumers prefer online shopping for the branded products and physical shopping for local products.
- This study will help the consumers to identify the quality related or about the product.
- This study will also be useful for the retailers to analyse the parameters the consumers actually goes for purchase.

II. Conclusion

This research explains that it is very evident that there is a recognizable difference between the branded and local product in the minds of consumer there has been also many entities that posed the variances about the perception of the consumers about branded over local and local over branded. We discussed fairly strong parameters that made us understood the brand loyalty and the choice of product quality for the customers perceived quality and emotional value were the other important variables that directly influence purchase intention.

The positive relationship between attitudes towards branded products, perceived quality and the emotional value for brand supports previous findings that products are

positively evaluated in terms of emotional benefits and quality satisfaction. Today consumers are exposed to big variety of products and services both domestic and global. The introduction of goods and services raised the concept of the country of origin which might affect consumer purchase decisions.

Some consumers happily buy products from the local market while some seek for branded products over the former ones. This research suggest that consumer may prefer branded products because of higher prestige in general, branded products have high prestige because of their relative scarcity and higher price compared to local product.

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