

AN EMPIRICAL STUDY ON CONSUMER BUYING BEHAVIOUR OF SELECTED HOSIERY PRODUCTS

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ABSTRACT

Consumer behaviour reveals what consumers' needs are. It recognises simple but powerful statistics regarding buying behaviour, such as who acquires, what they buy, and how they buy. The research results provide interesting insight into what consumers say and how they vary across various background variables. Urban buyers' demographics and greater disposable income have contributed to a new paradigm in buying behaviour. The ever-increasing competitive pressure and the availability of different possibilities have caused advertising agencies to acknowledge the different factors that influence the demand for hosiery product lines. The purpose of this research is to showcase some of the factors that influence the consumer buying behaviour of chosen hosiery products. Brands, social status, specific learning qualifications, monthly salary, and other factors may influence a buyer's decision. Elements such as price, packaging review, value price and resemblance with other brands, and so on may affect the purchase decision. Repeated purchases of the same brand reveal brand recognition, whereas shifting may indicate a modification in the consumers' behaviour.

1. Introduction

1.1 Apparel Industry

The apparel and textile industry is India's second-largest sector just after the IT sector, and it is also among the country's fastest-growing sectors. Furthermore, the textile and clothing industry, which contributes significantly to 26% of India's total foreign exchange, is the nation's second-largest economy in the world. The industry has performed exceptionally well in recent years and is predicted to attain \$ 75 billion by 2020 (Tripathi, A. 2014).

1.2 Hosiery Market

The growth of the hosiery market is primarily determined by the urban market. The innovative outfit-based apparel trend has boosted the requirement for innerwear that provides numerous fits for Western and Indian clothing. Individuals are now searching for improved comfort and utility in innerwear ingredients, and as a result, many well-known innerwear products are using such features and functionality as their USP.

1.3 Men's Hosiery Market

In 2017, the Indian men's hosiery market was valued at Rs. 6,330 crores (\$1.2 billion). Many national and international sellers find the Indian men's innerwear economy to be quite appealing. Many manufacturers, seeing the appeal of this market, expanded their logo in this portion to take advantage of the men's innerwear industry. However, premium brands still have a higher recognition rate among clients (Tripathi, A. 2019).

The Indian men's innerwear market can be divided into four groups based on consumer attitudes and purchasing habits. These are:

1. Young Aspirers
2. Discerning Urbanites
3. Optimistic Pursuers
4. Corporate Climbers

The Indian men's innerwear market is unique; both premium and economy goods are in short supply in Tier-I cities. While the top-quality section mainly offers buyers aspirational value, brand names in the low- and medium-cost sections provide value for money, ease of access and comfort.

1.4 Women's Hosiery Market

Women's hosiery, which is influenced by the valuation of innerwear goods, accounts for 60% of India's total innerwear economy, which was Rs. 15,870 crores in 2010 and is expected to reach Rs. 27,900 crores by 2016-17. The sector is also expanding at an amazing 12% annual rate. Bearing in mind the preferences of women, this industry is rich in a wide range and designs, and it is consistently innovating new products. In comparison to the men's innerwear market, this sector does not depend on product promotion.

The traditional consumers of the women's innerwear economy can be divided into three different categories based on demographics, behavioural traits, lifestyle activities, and purchase patterns:

1. Urbane Enthusiasts
2. Exuberant Seekers
3. Thriving Homemakers

2. Understanding the Consumer Behaviour Concept

One of the most key aspects that marketing organisations must recognise is customer behaviour. This can evaluate a company's achievement or failure.

The section goes into great detail about consumer behaviour. The section explores the role of demographic factors in the consumer decision-making operation using different customer behaviour models.

Because politics, economics, society, and technology all influence how consumers interact, research on the consumer is always diverse and extensive. PEST factors, that is further lengthened into PESTLE factors, are widely used in management terminology. It implies that environmental and legal aspects impact customer behaviour. These modifications will undoubtedly have an influence on customers, affecting when, how, and why they act differently.

Consumer behaviour is described as "The actions that consumers exhibit when searching for buying, using, assessing, and disposing of goods and services that they expect will meet their needs". Consumer behaviour is widely represented by two types of consumption:

1. Personal consumers
2. Industrial consumers

3. The Fundamentals of the Consumer Buying Process

The buyer's basic decision-making process is nothing more than a series of actions. Figure 1 depicts the Consumer Purchasing Behaviour Process.

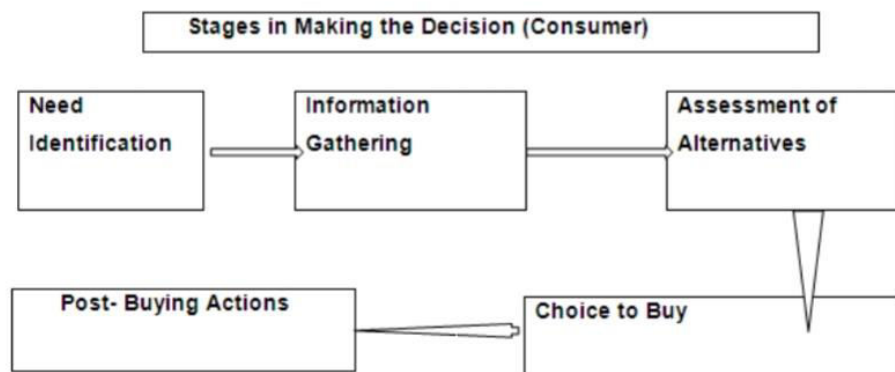


Figure 1: *The Consumer buying Behaviour Process*

Stage 1:

Need recognition

The consumer's buying decision-making method begins with the identification of a need. When a specific need is recognised, it is the intensity of the desire that specifies the force for the firm to achieve the demand. This intensity of desire convinces marketing companies to take priority on satisfying the mandatory quantity of products and services.

Stage 2:

Information Search

Following the identification of a need, the individual begins searching for necessary information. Marketers can provide necessary details through adverts in media outlets such as newspaper articles, radio, and television. Organizational stakeholders such as retailers and distributors can be utilized. It should be noted that acknowledged requirements can only be met when the preferred objects are recognised and readily available.

Stage 3:

Evaluation of Alternatives

When searching for information, the consumer is presented with a variety of options. It is a critical element in establishing any decision. Features, price, brand recognition, accessibility, technology, and so on can all be analysed and compared.

Stage 4:

Purchase Decision

Consumer preferences and dislikes, or better yet, opinion stars, are formed in prospective buyers about other similar products or stuff. This will lead to the formation of tests on the effectiveness and the decision to pick or not to select.

Stage 5:

Post-Buying Actions

These are critical because the customer only undergoes brand influence when the brand fulfils his or her preconceptions. This brand impact normally results in numerous sales, which constructs corporate identity. Satisfied customers are free mobile advertisements. However, if the customer is dissatisfied with his purchase, this harms the company.

4. Research Paper Objective

The objective of this research paper is;

To investigate the differences in the behavioural processes used among men and women when buying hosiery in the Pune region.

5. Theoretical Framework for the Study

The dependent variable is consumer purchasing behaviour, and the attribute is mall visits. Some of the considerations for mall visits have been recognised in the introduction.

- Internal Factors
- External Factors
- Brand Name
- Age
- Gender

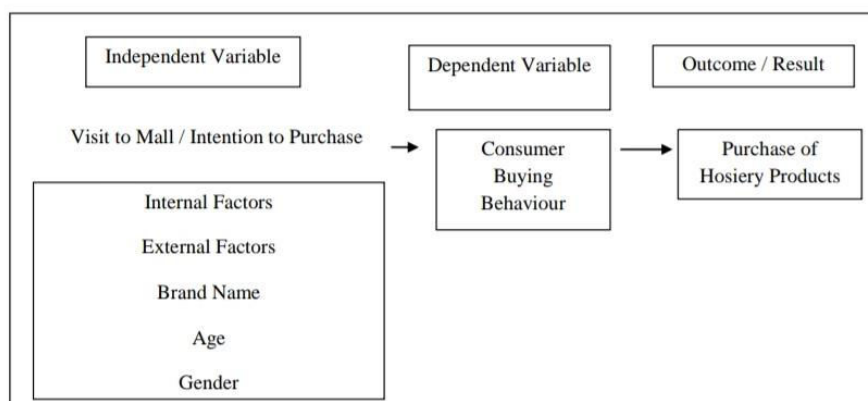


Figure 2: The Proposed Theoretical Framework assumed

External factors include family, social circles, group influences, social class, society and subculture, cross-culture, and regional and national impacts, among many others.

6. Methods and Materials

The field survey was used to collect the necessary information for this research. To collect the required information/input data from the survey participants, an organised questionnaire was used. Consumers who visited retail stores to buy hosiery products supplied information for this study. The survey was done with participants and shops in the Pimpri Chinchwad area.

7. Results

The research was performed to analyse buying habits. The analysis revealed that certain shopping patterns (for hosiery products) are not affected by a variety of factors, especially cultural and individual differences factors.

According to the survey results, MALE and FEMALE respondents are not substantially different in the:

- The brand of hosiery products is chosen based on their social status.
- Their desire for a product with which they are already familiar.
- The belief a certain price plays a mediation effect role in choosing a hosiery branded product.
- The source from which they can obtain the most credible data about hosiery products.

8. Conclusions

- In the aspect of hosiery products, purchaser understanding and awareness are crucial. This will provide a market edge to business owners. This will allow them to reach out to possible buyers more efficiently and systematically.
- Throughout the study, it was discovered that young female buyers have a choice for brand impact. Such brand effect or influence may be attributed to marketing or advertising through various media outlets that attain them.

- These are real or rational buyers who are not fascinated with the product and do not spend a significant amount of money on it. Such purchasers go out of their way to comprehend their requirements and then select a trading name that fulfils those requirements.
- The two generations, generation Y and generation Z, continue to have enough on brand and buying habits. Even though they fluctuate in certain aspects. There may be a divergence of opinion regarding the use of the brand names as a commuting factor in generating more optimism for the same.
- There is no difference in the purchase behaviour of male and female hosiery customers. The two individuals have equivalent brand effects and buying behaviour.
- Shoppers are the destined buyers. While emotional responses may occasionally impact their decision to purchase, they should majority reasonably when acquiring comfortable wear.
- Buyers take their time reading a review and analysing product lines before purchasing them. Before making purchase decisions, they will read the obtainable reviews.
- It was discovered that buyers of hosiery product lines seek a broad range and thus selection for their acquisition. They might be engaged in lots of trade names. Typically, four brands are looked at in aggregate to form a conclusion and conduct the apparent evaluation. Then they may consider purchasing a specific option. This is required to avoid misunderstanding.
- It was also discovered that potential buyers are disinclined to inform the legal authorities of their discontentment with the hosiery innerwear product lines.
- It should be mentioned that advertising firms and advertisers must prepare their promotion plans and techniques. They must keep an eye on the different kinds of buying behaviour displayed by various purchaser classes. Inner hosiery is a very personal piece of clothing. This statement makes it even more essential for companies to have a comprehensive knowledge of customer insights before evaluating any new product development or strategy for the business.

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