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PRIVATE LABEL BRANDS - NATIONAL AND INTERNATIONAL SCENARIO: A REVIEW BASED PAPER

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ABSTRACT

The retail landscape is sprouting, significantly, as shoppers demand new products. The emergence of organized retailing in India has made private label brand a reality. The growth of private label brand has been exponential during the past 5 years. The focus of the paper is on the factors that influenced the purchase decision of private label brands in the Indian retail market as well as in International retail market. This paper is based on the review of literature available on private label brands. The paper shows the share of Indian retailers in private label brands. Along with this, the paper also represents the contribution of the various countries in private labels. Finding shows that perception about Private Label Brands are favourable, but value shares are not equally distributed around the world. Share of private label brands are very high in developed countries (Europe, North America and Australia) while in Asia and the Middle East, private label brand struggle to achieve consumer trust.

KEYWORDS

consumer, factors, private label brand, purchase, retail.

INTRODUCTION

Private label brand is more successful in commodity-driven, high - purchase categories and also in those markets, where consumers are familiar with slight differentiation. For the growth of private label brands, retail consolidation and development of discount formats plays important role in developed markets. Private label accounting for more than one in every \$6 of spending in the United States², represents a considerable chance for retailers to drive margin, make different products, and serve consumers' wide and changing tastes. The escalation of private label brand is directly linked to the progress of modern retailing. Retailers want customer confidence to establish their private label brands. Private label's share in India is about 7%, but it is as high as 40% in European countries, and as low as less than 1% in China³. The Private label brand strategy is likely to play a main role as its share in the US and the UK markets is 19 per cent and 39 per cent, respectively, while its share in India is just 6 per cent⁴. Stores like Shopper Stop, Lifestyle generates 15 to 25 per cent revenues from private label brands⁵. The Growth of online retail is also augmenting the development of private label brand in India.

OBJECTIVES OF THE STUDY

The objective of the paper is to find out the factors that influenced the decision regarding the purchase of private label brands in Indian and in International retail market. The paper also described the penetration of Indian retailers in private label share. In addition to this, the penetration of various countries in private label brand's share, all around the world also presented.

RESEARCH METHODOLOGY

The study is based on the review of literature. Literature is collected from various journals and articles.

TABLE 1: PRIVATE LABEL BRANDS - INDIAN PERSPECTIVE

AUTHOR	YEAR	TITLE	RESULT (FACTORS)
Jayakrishnan S	2016	Measuring Factors Determining Private Label Purchase - An Exploratory Factor Analysis (EFA) Approach	Price, quality, familiarity, store image, value consciousness has direct influence while shelf space has indirect influence.
Dr. R Sathya	2015	Consumers Intention of Buying Private Label Brands in Food And Grocery Retail Sector In Chennai	Perceived price consciousness, perceived quality, consumers' perceived benefits, perceived economic situation, and perceived risk.
Jayakrishnan, S., Rekha, D. Chikhalkar and Ranjan Chaudhuri	2015	Measuring Factors Determining Private Label Purchase	Price plays important role in consumers' perceptions of store brand quality. Value consciousness is influenced by price consciousness, private label price and perceived quality, where, price consciousness, private label price influences the value consciousness while the perceived quality is not having any considerable impact. Product familiarity, store image has a significant influence on perceived quality. Along with this, the image factor can also influence the prestige factor and store loyalty which is very important in influencing the purchase decision.
Sunita kumar and Mohith Kothari	2015	A Study on Consumer Perception Regarding Private Label Branding in India	Consumers' purchase decision depends on word of mouth, advertisement, and promotions of the purchase of Private label brand even though strong preference cannot be derived. Consumer liking over Private label brand is not dependent on the income level. Some other factors also have an influence on purchase decision like atmosphere, personality.
Vipul Patel and Kishor Barad	2015	Factors Affecting Consumers' Intention to Purchase Private Labels in India	Factors having direct effect - price consciousness, value consciousness and store image. Factors having indirect effect - quality consciousness (by affecting price consciousness and value consciousness) and social image (directly affecting quality consciousness and price consciousness).
M. Raja And M.I.Saifil Ali	2014	An Analysis of Consumer Perception Towards Retail Brands in Big Bazaar, Chennai	Image of the store, packaging, quality, economical factor.
Nehal A. Shah and Ritesh Patel	2013	A Study on Consumers Preferences for Private Label Products in Ahmadabad City of India	Freshness, discount, availability, price, healthiness, quality, bonus pack, promotional activities, referrals and others.
R. Sathya	2013	Integrating Effect of Consumer Perception Factors Towards Private Label Brands in Food And Grocery Retail Sector in Chennai Region	Price, popularity of Private label brands, advertising (in-store promotion), store name, trust in brand, availability, quality, free offers and discounts, economic situation and word of mouth has very little influence.

FIGURE 1: INDIAN RETAILER'S PENETRATION IN PRIVATE LABEL BRANDS

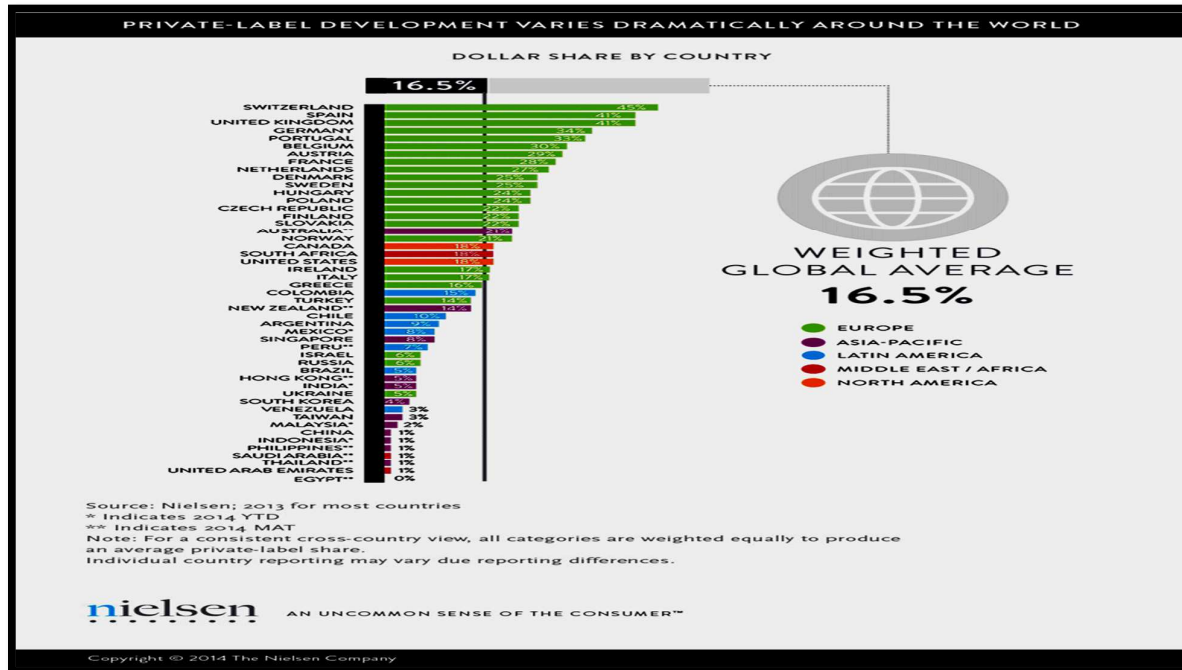


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TABLE 2: PRIVATE LABEL BRAND- INTERNATIONAL PERSPECTIVE

AUTHOR	YEAR	TITLE	COUNTRY	RESULT (FACTORS)
Tirthala Naga Sai Kumar, Dr. M. Ravinder Reddy and Mahathi Kondapalli	2015	Foreign Store Brands and Impact on Indian Retail Consumers		Quality, satisfaction from consumption, willingness to recommend to others, durability, reasonable prices, status, financial capacity, low risks (financial, social, functional), low health hazards, safety, high variety of foreign store brands and high value for money.
Azhar Ahmad, Sallehuddin Mohd Noor, and Che Aniza Che Wel	2014	Factors Influencing Consumers' Purchase Decision of Private Label Brand Products	Malaysia	Perceived quality, perceived price, brand image, and promotion. In addition to this, socio-economic variables are also important.
Ellie Tran, Ayse N. Balas, Chris Y. Shao, Alan J. Dubinsky and Larry Jackson	2014	Influence of Brand Differential on Motivation to Conform and Manufacturer Versus Store Brand Purchase Intention		Perceived differences between store brand and manufacturer brand's product offerings affects the consumers' purchase intention. The greater the difference, stronger motivation to purchase manufacturer brand and weaker intention to purchase store brand products. Purchase decision is also influenced by the social influence.
P. Yukthamarani Permarupan, Menaga Mohan, Abdullah Al-Mamun and Noor Raihani Binti Zainol	2014	Consumer Perceived Value and Buying Behaviour of Store Brands	Malaysia	Price (most important factor), perceived quality (also important) and familiarity (higher effect than other factors).
Siti Nurafifah Jaafar, Pan Ein Lalp and Mohaini Mohamed@Naba	2012	Consumers' Perceptions, Attitudes and Purchase Intention Towards Private Label Food Products in Malaysia	Malaysia	Factors examined are extrinsic factors (perceived price, packaging, advertisement and store image), intrinsic factors (perceived quality, perceived risk and perceived value) and consumers' attitudes (trust, familiarity and perceived economic situation). Perceived value becomes the most important, followed by an image, perceived risk, perceived quality, perceived price and etc. Consumer's past purchasing experience also plays a significant role.
Mark S. Glynn and Shao-shan Chen	2009	Consumer - Factors Moderating Private Label Brand Success: Further Empirical Results		Quality, variability, price consciousness, price-quality association and brand loyalty influenced decision. In addition, income, education and household size are moderators of private label brand purchasing.
Christina Boutsouki, Yorgos Zotos and Zafeiria Masouti	2008	Consumer Behaviour Towards Own Label: Monitoring the Greek Experience	Greek	Low price, good quality, location/ shelf presentation, retailer's name, and packaging. High levels of satisfaction are connected to low price, high levels of education and limited time for groceries.
Hsu Huei-Chen	2007	A Study of Factors Affecting the Success of Private Label Brands in Chinese E-Market	China	Price consciousness is very important to select private label brand across all purchase situations, while the other factors (private label brand purchase, consequences of purchase mistake, search and experience, degree of quality concern in category) have differential impact. Chinese consumers have positive attitudes and intentions towards the well-known high equity brand and perceived risk is not low.

FIGURE 2: PENETRATION OF THE COUNTRIES IN PRIVATE LABEL BRANDS ALL OVER THE WORLD

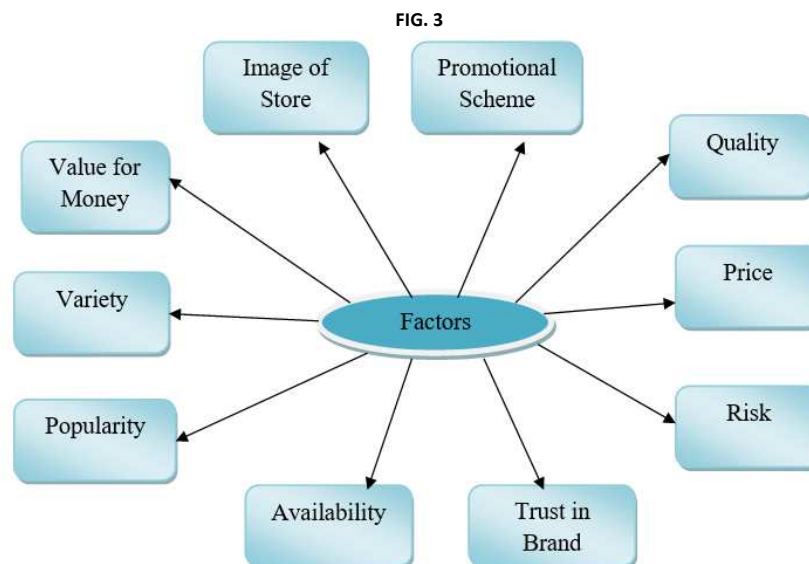


Source: <http://www.nielsen.com/content/dam/nielsen-global/kr/docs/globalreport/2014/Nielsen%20Global%20Private%20Label%20Report%20November%202014.pdf>

DISCUSSION

In India, the share of organized retailing is very low, but it is increasing. The share of private label brands in India is also very low in comparison to other countries. But with the growth of organized retail, there will be more opportunities for the private label brand retailers to expand their share. The highest contribution in private label share is of Switzerland (Europe) while the lowest is of Egypt (Middle East/Africa).

From the review, it is clear that, in National and International retail market, factors that influenced the decision regarding the purchase of private label brands are the same. Factors that affects almost all the categories (Apparel, Food & Grocery, Consumer Durables, Lifestyle etc.) of private label brand's purchase decision are given in below figure:



CONCLUSION

Over the last three decades, Private label brands has come a long way. Private label brands started with offering cheaper substitutes, but now, they have become one of the leading brands on store shelves. Private label brands are gaining importance and distinction by taking care of in house support, outsourced development, and manufacturing capabilities. Private label brands are a win-win solution for retailers and customers in the modern retail market. While retailers expect better bargaining power with their vendors, in turn enhanced margins and control over their products, customers get a wider range, better quality and good prices for the products.

FOOTNOTES

1. Young, S: Competing Against Private Label, Viewed on September 2, 2016, http://www.prsresearch.com/fileUploads/insightArticles/Competing_Against_Private_Label.pdf

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4. Retail, Viewed on September 6, 2016, <http://www.ibef.org/download/Retail-January-2016.pdf>
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