

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

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## RECENT TRENDS OF CONSUMER BEHAVIOUR TOWARDS DURABLE PRODUCTS IN INDIA: A LITERATURE REVIEW

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### ABSTRACT

*Consumer is the nerve centre of the modern marketing. In the present era of globalisation, needs and wants of consumers keep on changing with time. The consumer behaviour plays an important role in the marketing of consumer durable. This behaviour is affected by various factors. An understanding of buying behaviour of consumers towards durable goods is essential as it reflects the influence of brands, price, quality, mode of payment, income etc. The introduction of different types of durable products has also brought out many significant changes in the tastes and preferences of ultimate consumers in recent years. Consumer durable product involves any type of product purchased by consumers that is manufactured for long term use. With India being the second fastest growing economy having a huge consumer class, consumer durables have emerged as one of the fastest growing industries in India. Hence the objectives of this present study is to review the related literature and have a better understanding of most significant factors which affect consumer buying behaviour towards durable products. The paper reveals that in recent days, consumers are very much rational for durable products. They evaluate price, quality, brand, company image, after sale service, technology etc., before purchasing durable products. They are not satisfied even after purchasing durable products. They are more conscious for after sale service. The company who provides better after sale service, consumers prefer those company's products the most.*

### KEYWORDS

consumer behaviour, consumer durable products, review literature, trends.

### INTRODUCTION

There is a sustained growth in India for the consumer durables industry over the long term, powered by favourable consumer demographics as well as overall growth has been observed in services and industrial sectors, infrastructure development etc. Consumer durables market is growing very fast because of some factors like increase in income levels, living standards, easy access to consumer finance, and increase in consumer awareness, introduction of new models. The demand for consumer durables has increased significantly. A decrease in prices of consumer goods of different companies has been observed due to increasing competition and those are available at an affordable Price. (Laddha, 2015)

According to the report given by Consumer Electronics and Appliances Manufacturers Association (CEAMA) that 12-13 per cent growth had been registered for consumer durables and electronics sector in 2010. According to the report published by IBEF 2016, the total size of consumer durables and electronics sector is around US\$ 7.85 billion. The sales of Flat Panel Displays -- LCDs, PDPs rose phenomenally by 45 per cent in 2013, while the sales of air conditioner and home appliances surged by nearly 12 per cent and 23 per cent respectively.

A considerable change has been witnessed by the Indian consumer durables industry over the last few years. India is the second fastest growing economy having a huge consumer class. Consumer durables have emerged as one of the fastest growing industries in India. Indian urban consumer is young, energetic and good earner in the family that's why it automatically increases the demand of consumer durable earner. (Buvaneshwari & Babu, 2014)

Because of the continuous inflow of disposable income and the technology advancement, the need for the various consumer durable goods are increasing. Thus, it is leading to a strong competition among the different consumer durable brands available in the nation. Also the price gap between the same consumer goods of different companies is narrowing down. These goods are gradually becoming cheaper. The rural and urban market of consumer durables has been growing at a rate of around 15 % on an average. India is likely to emerge as the world's largest middle class consumer markets with an aggregated consumer spend of nearly US\$ 13 trillion by 2030. (Deloitte report titled 'India matters: Winning in growth markets', 2010).

### CONSUMER BEHAVIOUR

Consumer behaviour is the study of when, why, how, and where people do or do not buy products. It attempts to understand the buyer decision making process, both individually and in groups. (Subramanian., 2015). Consumer behaviour is the study of how individuals, groups and organizations select, buy, use and dispose of goods, services, ideas or experiences to satisfy their needs and wants. (Thangasamy & Pati, 2014)

Consumer behaviour reflects the totality of consumer's decisions with respect to acquisition, consumption and disposition of goods, services, time and idea by human decision making units over time. It also includes whether, why, when, where, how, how much and how often and how long consumer will use or dispose of an offering. (G. & Rengarajan, 2013)

### DURABLE PRODUCTS

Consumer durables involve any type of products purchased by consumers that are manufactured for long-term use. As opposed to many goods that are intended for consumption in the short term, consumer durable is intended to endure regular usage for several years or longer before replacement of the consumer product is required. Just about every household will contain at least a few items that may be properly considered to be of a consumer durable nature. (Kishore, Ratna.N. 2013)

The consumer durables products can be broadly classified into two segments: Consumer Electronics and Consumer Appliances. Consumer Appliances can be further categorised into Brown Goods and White Goods. (Consumer Durable Industry, 2012)

**White Goods:** White goods mainly include air conditioners, refrigerators, washing machines, audio equipments and speakers, microwave ovens, colour televisions etc.

**Brown Goods:** This kind of consumer durables mostly include kitchen appliances like chimneys, electric fans, grinders, iron, mixers and varied other cooking ranges.

**Consumer Electronics:** Some of the mostly used consumer electronic goods are DVD players, MP3 players, mobile telephones, telephones, VCD players etc.

## REVIEW OF LITERATURE

For the purpose of research, various past studies have been reviewed. Several studies have been done on this particular topic with different angle and view point. Dr. S. Sarvana (2010) suggested that education plays an important role in shopping behaviour and higher income group respondents shop as and when they like. Family influences on consumer's behaviour have a greater extent while purchasing the branded products.

Aradhana Krishna (2003) concluded that buyers' purchase behaviours can be influenced not only by the current prices of a product but also by those prices expect in the future. Bhawaniprasad and Kumari (1987) have analysed that a very positive impact of advertising is found on the consumer durables market. In this research, importance of refrigerator among consumer durables is studied. Lilly J., (2010) made an attempt to study, "Customer Perception and Preference towards Branded Products with special Reference to Television sets". This study suggested that pricing, promotion deals and product availability, all have tremendous impact on the position of the brand in the consumer's preference. Kumar (2002) revealed that, the majority of consumers are highly enlightened and are concerned of quality of the products. SRI – IMRB (2000) evaluated a comparison of the education and income levels of different clusters, and it indicated that those who give higher priority to consumer electronic products are more educated and affluent. Freda (1995) observed that for consumer durable goods, the family members together decide on the products to be purchase, brand and shop.

## OBJECTIVES

1. To review the related literature for better understanding of consumer behaviour towards durable products.
2. To find the most significant factors which affect consumer buying behaviour towards durable products.

## RESEARCH METHODOLOGY

- (I) **Scope of study:** The study aims at analysing consumer's buying behaviour relating to durable products only.
- (II) **Period of Study:** The period for this study is from 2012 to 2016.
- (III) **Data Collection:** The data utilised for the study is secondary in nature. Secondary data has been collected from research articles, books, journals, magazines, reports, newspapers and different websites.
- (IV) **Tools and Techniques:** Descriptive research is used by the researcher.
- (V) **Limitations:**
  1. The researcher has taken only recent trends of consumer buying behaviour towards durable products.
  2. The study is related to only consumer durable products only. It does not include non-durable products or any other products.
  3. The researcher has focused on limited reviews on consumer buying behaviour durable products because of time and resource constraints.

## REVIEW ANALYSIS AND FINDINGS

The objectives of the present study have been achieved as follows:

1. For achieving the objective, the researcher has reviewed more than 50 relevant literatures for the present study. After studying various literatures this review shows that in recent days, consumers are very much rational for durable products. The detailed survey of literature provides the main issue about the determinants which affect the consumer buying behaviour for durable products like purchase preference, satisfaction, price, quality, brand etc. Consumer satisfaction is a matter of concern for the marketers because the behaviour of consumers' keeps changing with the changing environment.
2. In present day scenario, consumers are fully aware for durable products through different media. They evaluate price, quality, brand, company image, after sale service, technology etc., before purchasing durable products. They are not satisfied even after purchasing durable products. They are more conscious for after sale service. The company who provides better after sale service, consumers prefer those company's products the most.
3. After reviewing a number of research papers, the researcher has found the most significant factors which affect the consumers buying behaviour towards durable products which are as follows:
  - **Price & Brand name:** Among all the factors, price and brand name is considered the most significant factor by consumers while purchasing consumer durable products. In present day, consumers prefer the branded products even on high prices. Consumers have the more attraction toward brand name. Brand name of product or company is a status symbol which creates positive image of the product and loyalty in customer mind as well as in the society.
  - **Necessity:** It is also one of the most significant factor for recent consumers. Necessity is a motivating factor in consumer buying behaviour for durable products.
  - **Changing life style & higher disposable income:** Changing life style & higher disposable income has brought about a sea change in the recent consumer behaviour pattern. This is fact that today consumers look, think, prefer and buys the product according to his/her life style. So, this is also one of the most significant factor for recent trends in consumer buying behaviour towards durable products.
  - **Quality:** In recent days, consumers prefer quality products even though available on high prices. They want to purchase good quality products for long time use of durable products. The majority of consumers are highly enlightened and are concerned of quality of products.
  - **Advertisements:** Advertisement has major influence on purchase decision of the durable products. The consumers are induced significantly by advertisements when the target is on quality and price.
  - **Women Awareness:** Women are taking the lead roles as of today than the yester years. This is due to the outcome of education, employment, awareness etc. Women play a major role in purchase decision & they prefer to prepare item list before purchasing. Women are not only cost conscious but also a quality conscious customer. The sales promotional activities sometimes may help women consumers to purchase more but it cannot remain same.
  - **After Sale Service:** Consumers are fully aware for durable products through different media. They evaluate price, quality, brand, company image, after sale service, technology etc., before purchasing durable products. They are not satisfied even after purchasing durable products. They are more conscious for after sale service. The company who provides better after sale service, consumers prefer those company's products the most.
  - **Technology:** Today consumers are more serious regarding new technology of durable products. They always want to purchase latest technology based products so, that they can take the advantages of latest technology.
  - **Previous Experience:** It is also an important factor that affects consumer buying behaviour for durable products. If consumer is highly satisfied with the working of that product and quality of services provided by the company, then the consumer will prefer to purchase that product to some other products from the same brand and company.
  - **Role of Family:** There is an enormous and important role of family when it comes to decision making regarding the purchase of consumer durable products. It is the common perception amongst the member of the family that the durable goods are going to last for a long period of time, so the decision has to careful and conscious and it can only be made by the family together.

## CONCLUSION

The study concludes that the recent trends of consumer buying behaviour towards durable products are kept on changing. The paper reveals that in recent days, consumers are very much rational for durable products. They evaluate price, quality, brand, company image, after sale service, technology etc., before purchasing durable products. They are not satisfied even after purchasing durable products. They are more conscious for after sale service. The company who provides better after sale service, consumers prefer those company's products the most. The most significant factors are price & brand name, necessity, changing life style & higher disposable income, quality, advertisements, women awareness, after sale service, technology, previous experience and role of family affect the consumer behaviour towards durable products.

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