



**International Conference on Interdisciplinary Research in Science,
Management, Engineering and Humanities (ICIRSMEH - 2025)
26th October, 2025, Bhubaneswar, Odisha, India.**

CERTIFICATE NO : ICIRSMEH /2025/C1025714

Consumer Buying Behaviours for Gems and Jewellery: A Glimpse

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ABSTRACT

Consumer buying behavior for gems and jewellery is driven by emotional significance, cultural factors, and the products' inherent value as both fashion and investment. Key influences include social media, celebrity endorsements, peer recommendations, and brand reputation, while design, quality, and craftsmanship are primary considerations. Purchases are often linked to special occasions, and rising prices, particularly for gold, significantly impact buying decisions. In this article, consumer buying behaviours for gems and jewellery: a glimpse has been discussed.

Keywords: Consumer, Buy, Behaviours, Gems, Jewellery.

INTRODUCTION

Consumer buying behavior for gems and jewellery is a blend of emotional, cultural, and rational factors, driven by perceived value, investment potential, and symbolic meaning, alongside shifting trends in design, craftsmanship, and retail experience. Consumers increasingly expect quality, transparency (especially for diamonds and gold), strong brand reputation, effective marketing, and excellent customer service, with online platforms also playing a significant role, requiring detailed product information to overcome the absence of physical inspection. (Deveshwar, A. & Kumari, R., 2016) Jewellery purchases are often driven by strong emotional connections, cultural traditions, and symbolic significance, making it more than just a luxury good. It can represent achievement, power, status, and act as a form of investment or a valuable gift for special occasions like weddings or festivals. The term "jewels" originates from the word "jewel," which was Anglicized from the Old French "joule" about the 13th century. Jewellery is among the most ancient types of body embellishment. Recently discovered beads, estimated to be 100,000 years old and crafted from Nassarius shells, are believed to be the oldest known jewellery. The principal purpose of gemstones and jewellery is to embellish and enhance appearance. (Vekariya, S. & Patel, T., 2020) Nevertheless, the demand for diverse forms of jewellery is affected by other aspects, including their variety, characteristics, and consumer preferences. Most societies have historically engaged in the practice of accumulating substantial riches in the form of gemstones and jewellery. Gemstones and jewellery have served as commodities in commerce. Gems and jewellery have been utilized for centuries for both aesthetic and investment goals. (Mistry, T.S., 2021) The gems and jewellery sector is a fascinating industry. It is both traditional and glamorous. The industry employs millions globally. The industry operates on a global scale, encompassing raw materials processing in Australia, Canada,



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Africa, and Russia; manufacture in China, Italy, and Turkey; and retailing across Europe, the USA, the Middle East, and Asia. The global gems and jewellery sector is undergoing transformation. As human society evolved, operations associated with jewellery, such as mining, polishing, cutting, retailing, and manufacture, were increasingly structured. Initially, the industry was geographically focused. Gradually, over time, it developed into a global industry. The industry has significantly influenced the history, culture, and traditions of human civilization worldwide. Individuals from diverse cultures, regions, and social classes have consistently been drawn to the intrinsic worth of gemstones and jewellery. The selection of sourcing destinations and local economic conditions in key markets have significantly influenced the industry's fortunes. (Gupta, S. & Indapurakar, K., 2020)

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Demographic Profile

Demographics refer to the analysis of populations based on specific criteria. Demographics emphasizes statistical information regarding the attributes of a population, including the age, gender, and income of its members. It encompasses shopping behaviors, marital status, number of offspring, and many details regarding customer attributes. A demographic survey can serve as an effective marketing tool to engage customers and understand their behavior. Products and services aimed at clients can also be identified through demographic analysis. A demographic study in the gems and jewellery sector elucidates client preferences regarding fashion, lifestyle, and jewellery choices. (Bhoomika, K.M. & Mahadev, N., 2020)

Purpose of Purchasing Gems and Jewellery

Consumers favor acquiring gems and jewellery for numerous reasons. Customers utilize gems and jewellery as an investment, with a predominant preference for gold jewellery, which is lucrative and retains value. Indian customers have begun to regard jewellery as fashion items for both every day and special occasions. Festivals like Diwali, Dasara, Akshay Tritiya, Gudipadwa, Raksha Bandhan, and Gurupushyamrut Yog are significant motivators for jewellery purchases. Customers purchase gold jewellery as gifts for their loved ones' anniversaries and birthdays. Customers enhance their significant moments by purchasing jewellery throughout the wedding season, engagements, or New Year etc.

Consumer Buying Process

Consumers undergo five stages while acquiring a product, collectively referred to as the consumer buying process. The initial phase in acquiring gems & Jewellery is demand recognition, followed by information search, appraisal of alternatives, purchasing decision, and finally, post-purchase evaluation. (Kalimuthu, M. & Shree, K.M., 2021).



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Miscellaneous

It is customary for Indians to present diamonds, pearls, gold, and silver on various occasions. These cultures and traditions shape the purchasing behaviors of consumers. The researcher examined the correlation between Gems and Jewellery product categories and the occasions for their purchase while analyzing the marketing techniques of Gems and Jewellery retailers. In India, festivals are integral to our culture and differ by location, with Diwali being one of the most cherished festivals, typically occurring in October or November. In India, certain festivals or occasions are renowned for the purchase of gold and silver. Our country extensively utilizes gold in numerous ceremonies and events. (Tayi, S.P.V., 2020)

Jewellery holds paramount significance in marriages. In India, jewellery serves both as a dowry and within a cultural setting. Historically, jewellery was solely used for adornment; however, it is now being utilized as an investment vehicle. The demand for gold is growing daily in India. Various regions of India have been extensively examined for their distinct designs, cultures, styles, and traditions. Technology has also produced gold using contemporary methods from many brands and companies. In India, gold jewellery has transcended tradition and craft to become an art form, exemplifying both design and craftsmanship.

Studying consumer behavior is crucial for every industry. Consumer behavior pertains to the actions of consumers toward particular products (goods and services) and the accompanying schemes. The researcher has examined the impact of marketing methods on consumer purchasing behavior regarding gems and jewellery. These marketing tactics encompass marketing mix strategies, service quality, and customer relationship management, among others. We study the marketing methods and their effects independently.

Key Influencing Factors

Cultural and Social Influence: Family recommendations, traditions, and the social status associated with jewellery play a significant role in purchasing decisions.

Personal and Psychological Factors: Consumers are often drawn to the emotional and personal significance of jewellery, making purchases to reward themselves or to express personal style.

Brand and Retailer Attributes: Brand reputation for quality and craftsmanship, along with superior store service, are key drivers, especially with branded jewellers. However, many consumers still value trusted local jewellers for their approachability and long-term relationships. (Gyaneshwari, K., 2021)

Marketing and Endorsements: Celebrity endorsements, advertising campaigns, and a strong social media presence can significantly influence consumers' perceptions and desire to buy.

Product Attributes: The intrinsic qualities of the jewellery, such as intricate design, unique aesthetics, and high-quality materials, attract buyers.



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Factors Influencing Purchases

Occasion and Emotion: Jewelry is frequently purchased for special occasions like weddings, festivals, and birthdays, or as a personal expression of identity and status.

Investment and Savings: Many consumers purchase gold and other precious jewels as a safe and valuable investment, especially in uncertain times. (Sundar, S., 2020)

Brand and Reputation: Trust and the reputation of jewellers, both large brands and family-owned establishments, play a crucial role in the purchase decision, especially for higher-value items.

Design and Quality: Consumers are increasingly prioritizing fashionable designs and high-quality craftsmanship, including the "4Cs" for diamonds (Cut, Color, Clarity, Carat).

Social Influence: Recommendations from friends, family, and even celebrity endorsements can heavily influence purchasing decisions.

Buying Channels and Trends

Physical Stores: Traditional and organized retail outlets remain popular, with consumers valuing the ability to physically inspect the merchandise.

Online Shopping: While growing, online purchasing is still viewed by some consumers with skepticism due to concerns about product quality, misrepresentation, and size discrepancies.

Shift Towards Design: There is a noticeable trend away from a sole focus on traditional gold content towards modern, fashionable, and lightweight designs that are suitable for daily wear. (Begum, J.S. & Selvam, G.R., 2020).

Key Considerations for Buyers

Research: Consumers conduct "detective work," comparing options online and in stores to assess quality indicators before making a purchase. (Pasha, M.A. et al., 2020)

Trust and Authenticity: Buyers seek assurance of the jewellery's authenticity, reliability, and the integrity of the seller, particularly for high-value items.

Customer Service: Excellent customer service is expected from jewelry stores, and this can significantly influence the overall buying experience.

Evolving Consumer Expectations

Shifting Designs: There is a growing emphasis on fashionable, modern designs, including lightweight jewelry for daily wear, which caters to evolving tastes and fashion statements.

Retail Experience: Consumers expect excellent customer service, convenient shopping experiences, and a focus on quality, authenticity, and reliability from jewellers.



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Brand vs. Local: While branded jewelry is gaining traction, local jewellers still hold a place, offering advantages like negotiable prices, strong relationships, and accessibility.

Online Presence: With the rise of online jewelry shopping, detailed product information is essential to overcome the lack of physical inspection, making it vital for brands to provide comprehensive details on material, cost, size, and design. (Amitabh, A., 2019)

Emerging Trends

Shift from Content to Design: There's a noticeable trend where consumers are increasingly focusing on fashion-forward and stylish designs in addition to traditional content.

Growth of Online Presence: While still developing, the online channel is becoming a crucial pre-purchase tool, with consumers using it to research designs and gain information before buying. (Kalyani, S.R., 2021).

Impulse Purchases: Working women and those with higher disposable incomes are more likely to make impulse purchases of jewellery.

Occasion-Based Buying: Major events like weddings, anniversaries, and festivals remain significant drivers for jewellery purchases.

Strategic Implications for Retailers

Transparency: Brands need to clearly communicate the quality of their materials, especially the purity of gold and certified diamonds.

Marketing & Branding: Effective marketing, online presence, and influencer partnerships can help build a brand's image and attract diverse customer segments.

Customer-Centric Approach: Prioritizing customer needs, offering a blend of traditional and modern designs, and ensuring excellent service are crucial for thriving in a consumer-driven market. (Asha, K. & Christopher, S.E., 2014).

CONCLUSION

Consumer buying behavior for gems and jewellery is a complex mix of cultural, social, personal, and psychological factors, with emotional connections and tradition being central to purchase decisions. (Rajani, P., 2018) While quality, design, and brand reputation are important, word-of-mouth, family influence, and special occasions significantly drive choices. The market is also shifting, with online channels growing in importance for research and purchase, though local jewellers remain a trusted source for many consumers. The gems and jewellery market finds consumers making decisions based on a blend of emotional connections, family trust, product quality, and brand image. While traditional factors like cultural heritage and word-of-mouth remain strong, the market is also evolving with the rise of modern trends like online engagement and a growing appreciation for fashionable designs. (Pandiyaraj, P.K. & Magesan, A.A., 2015).



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