

Comparative Study of Consumer Buying Behavior of Gold & Gold Jewellery Between Rural & Urban Area of Nagpur District.

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ABSTRACT: Every one in society is known about gold, some one less & some one in more. people having lots of desire to buy gold and gold Jewellery. In this study & survey we are find lots more about gold sector. In Nagpur Area the gold market spread both in urban as well as in Rural area. Both urban & rural area people lot's of desire to Buy gold & their Jewellery, But they are not purchase in same quantity not in same quality no in same time not in same outlet and not a same designs. Its true & every one know that but in this study we understand that factor with appropriate manner & with different angles. This study shows us which factors differentiate this rural & urban area what are those factors, means economical, cultural, social, etc. These studies also clear the future growth of this sector both in urban & rural area. This study compare urban & rural customer & complete gold urban and rural Market in deep manner. This study Beneficial for organized and unorganized sector this study Beneficial for customer, also to get aware about provide the tools to market player's How to improve their business by providing best of best to their customers.

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I. INTRODUCTION

Among all the metals, gold is precious & valuable metal. In whole world gold is used differently. In some places it is used in form of Jewellery, In some places in form investment. It is also used in electronics products & also used in medicines. In India the gold market spread to all over. The traditional gold smith working in this sector from ancient time. The gold & gold jewellery in Indian society is touching to every one from their Birth to their death. To Indian customer having gold as their traditional importance and also they hold and buy gold for social & economical Aspects. Nagpur is center point of India, nagpur is wise capital of maharashtra State, nagpur also having their own great History. Before the independent there is capital of C-P & Berar State. from last one or two decade the market & economy of nagpur is grown up. The spending capacity of people of Nagpur Region is also increases in some years. The Nagpur Region Market is divided in to two parts one is urban Market include Nagpur city & Tahasil of Nagpur district & Reaming place & Villages are include in rural area. In nagpur area many types of gold Jewellery used in occasions. The jewellery started from nose pin (Besar) to Rani Haar & Mohan mal etc. women and men both are like different types of Jewellery. In marriage session the Jewellery demand increases rather than other time. In urban area mostly Nagpur city in which the Jewellery demand continued in hole year than rural area. The seasonable demand is affected the gold market. In nagpur region the wedding session is in summer time so that the demand of gold Jewellery also much in that time, but in nagpur urban area the average demand of gold & gold Jewellery is continue, because the many weddings are happening in winter and rainy session also.

The demand of gold and gold Jewellery also affected by the economical condition of people and also source of their income. The rural people are mostly depend on crop production because their occupation is farmer. In year they produce different kind of crop, If the production is good and they get a better price to their product then they spend more money on their life regular needs. The remaining money or excess money they are invest in gold & gold Jewellery. The purpose of their to purchase gold & gold Jewellery as social & traditional Need and for further purpose. In Rural area when customer having financial need they sold out their gold and gold Jewellery or Mortgage that for pass out the critical timing. In urban area, the customer are mostly Job oriented or businessman by their profession so that their source of income is on daily Basis or monthly basis. The purchasing capacity of gold and gold Jewellery is more of urban people than rural area people. The demand of gold and gold Jewellery rather than seasonable demand is more of urban customers than rural customer. The percentage of urban customer are less than rural customer in used of mortgage facility against gold Jewellery. Their of lots of factor which is differentiate the urban and rural customer in buying gold and gold Jewellery. So that, it is very useful and needful for study comparison of customer buying behavior of gold and gold Jewellery of rural and urban area. The buying behavior of customer is also studied on internal parameters such as price, occasion like festival, birthday, anniversary, marriage, engagements etc.

Objective of study

- 1) To study consumer buying behavior of gold and gold Jewellery
- 2) The factors of consumer buying Behavior, which is mainly differentiate urban and rural customer most.
- 3) To study main Income sources of urban and rural area of nagpur district.
- 4) To study awareness relating to gold and gold Jewellery both of urban and rural area.
- 5) To study selection of Jewellery types and Jewelleryshop between of urban and rural.

II. RESEARCH METHODOLOGY

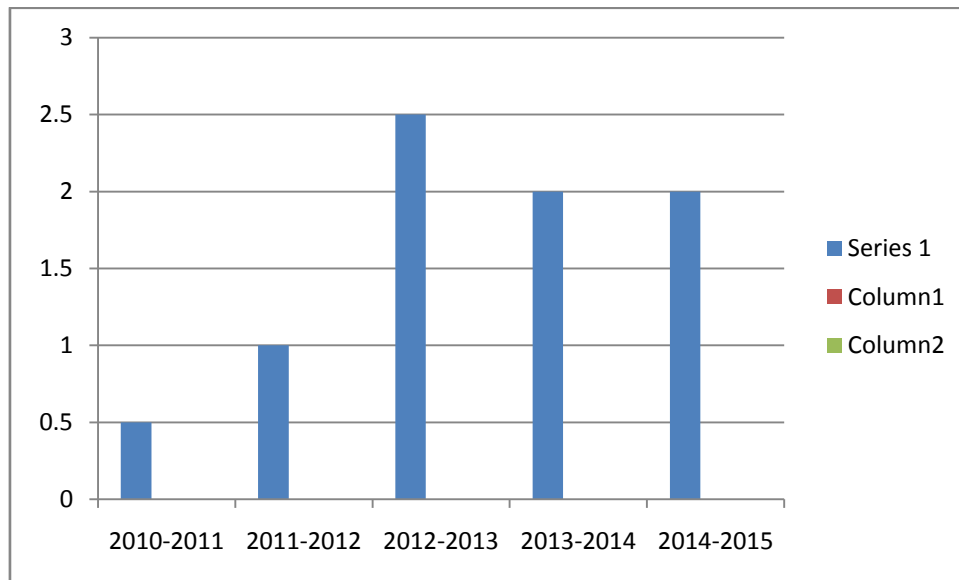
This information gathered from gold market including final customer and shop owner or shop responsible person.

- 1) Primary data : survey through questionnaire. alltahsil place are selected for survey including main nagpur plus nagpur rural. The 14 tahsil are Ramtek, Umred, Kalmeshwar, Katol, Kamathi, Kuhi, Narkhed, Nagpur, Nagpur (rural), Parseoni, Bhiwapur, Mouda, Savner, Hingna.
- 2) Sample size : 1400 customer (100 from every Tahsil) + 100 Jewellers from overall tehsil places including nagpur urban(Total – 1500 Respondents).
- 3) Secondary data – Through books, Journals, websites, magazines etc.

III. DATA ANALYSIS AND INTERPRETATION

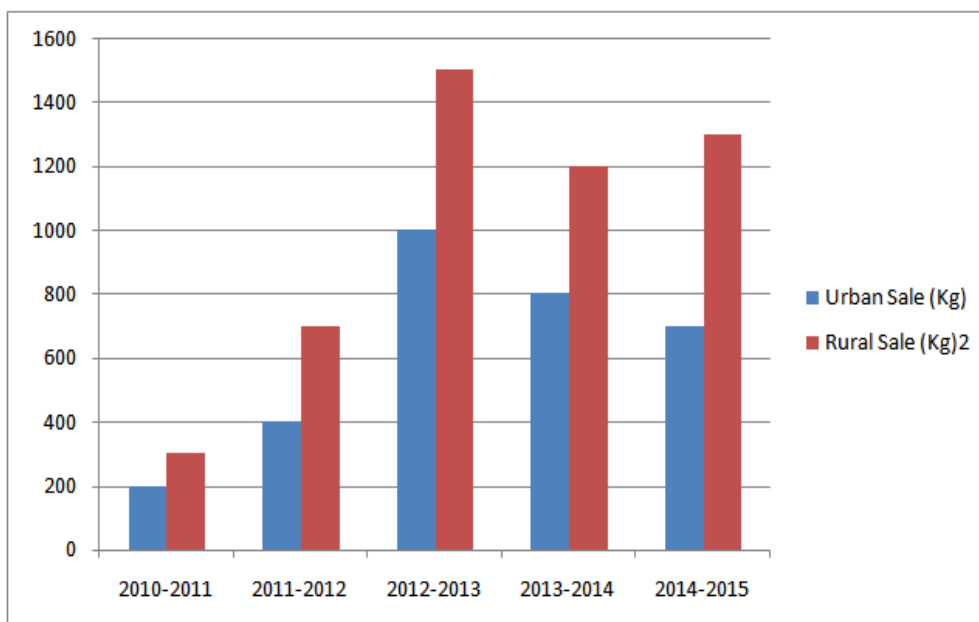
- 1) Selling of gold Jewellery in last 5 years in nagpur district, rural and urban market.

Sr.No.	Years	In Tons
1	2010-2011	0.5
2	2011-2012	1
3	2012-2013	2.5
4	2013-2014	2
5	2014-2015	2



- 2) Comparison between rural and urban people to buy gold and gold Jewellery.

Sr.No.	Years	Urban Sales (Kg)	Rural Sales (Kg)
1	2010-2011	200	300
2	2011-2012	400	700
3	2012-2013	1000	1500
4	2013-2014	800	1200
5	2014-2015	700	1300



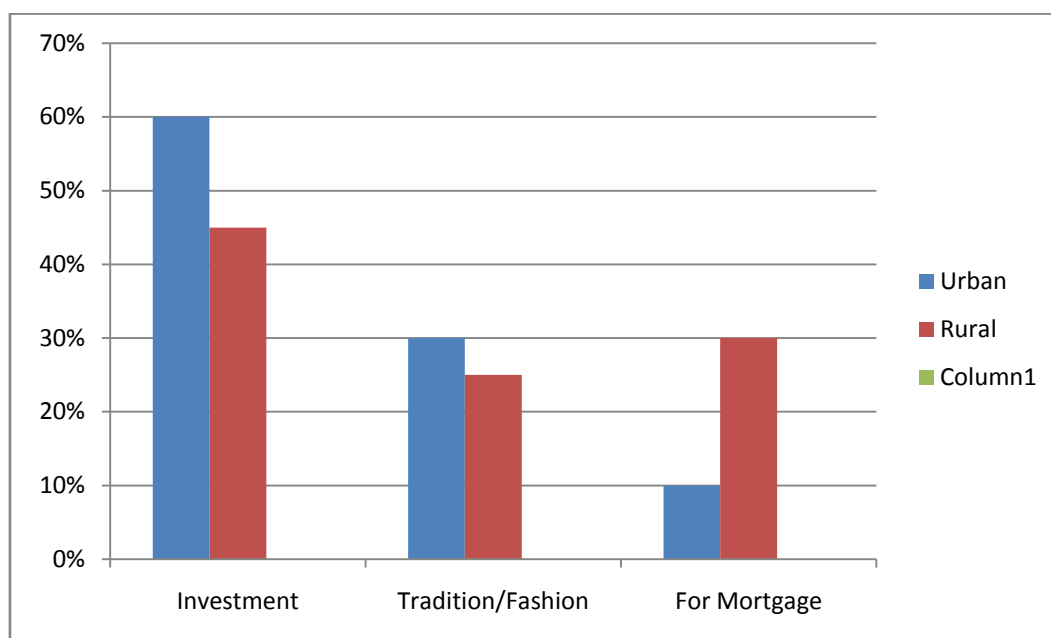
3) Percentage of gold and gold Jewellery used for loan against mortgage.

Sr.No.	Years	Urban (%)	Rural (%)
1	2010-2011	20	55
2	2011-2012	25	58
3	2012-2013	35	65
4	2013-2014	38	72
5	2014-2015	45	75



4) The main purpose of consumers when buying gold in rural and urban area.

Sr.No.	Purpose	Urban	Rural
1	Investment	60 %	45 %
2	Tradition/Fashion	30 %	25 %
3	For Mortgage	10 %	30 %



Findings

- 1) The sale of gold & gold Jewellery from year 2010-2013 continuously increased and after that in some amount it is decreased. The sale of gold & gold Jewellery in 2012-2013 was 2.5 tons.
- 2) There is lot of difference in buying gold & gold Jewellery in rural & urban area of nagpur district. Rural market demand is more than urban market up to 2010-2013 that is 1000 kg for urban sale & 1500 kg for rural sale but after that rural market gold demand wasdecreasescontinuously in compare to urban market.

IV. CONCLUSIONS

Gold is precious metal and it is attached with Indian culture. The urban area people are more attract gold as pure investment rather than rural area people. Rural people are live with their tradition including gold Jewellery, but in some year their source of income affected the gold buying . In every home having their own income & expenditure ratio , Hence in urban market or in rural market Income is most affecting factor in buying gold & gold Jewellery and price also second factor that affect buying of gold & gold jewellery. Tradition& culture is that another factor that differentiate the buying behavior of urban & rural customer. The rural customers are selected the traditional Jewellery designs as compare to urban customers.

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