

Brand-Led Gold Jewellery Buying Behaviour: Socio-Cultural and Economic Perspectives from PC Chandra, Kolkata

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Abstract

The gold jewellery takes a unique position in the Indian consumer market, and it is both a cultural object and an investment tool as well as a branded luxury item. The increasing trend of the unorganised local jewellers to the organised and brand-oriented jewellery retailers has increased the concern to examine the determinants of consumer buying behaviour in the culturally based markets. The purpose of the study was to investigate brand-led gold jewellery purchasing behaviour in the socio-cultural and economic aspects with a particular reference to PC Chandra, Kolkata. The descriptive and analytical research design was taken and 250 branded gold jewellery consumers in Kolkata were used as a sample on which the primary data were collected with the help of a structured questionnaire. The paper utilized percentage analysis, descriptive statistics, correlation analysis, regression analysis and paired sample t-test to verify the hypotheses suggested. The results showed that there was a significant positive correlation between socio-cultural factors and brand-led buying behaviour of gold jewellery. The socio-cultural influence was also observed to have a great impact on the purchase intention of the consumers. In addition, the research determined that there existed a substantial gap in the exposure to brand-related attributes among consumers and the perception of the gold jewellery brand created by PC Chandra, indicating that there was a perception-exposure gap in the study. It has a contribution to the relevant literature by introducing a combined, city-based, empirical research of the brand-based buying behaviour of gold jewellery and it also has a contribution to the management knowledge by providing empirical research on the enhancement of brand strategies in culturally intensive markets.

Keywords: Brand-Led Buying Behavior, Gold Jewellery, Socio-Cultural Factors, Purchase Intention, Brand Perception, PC Chandra, Kolkata.

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1. INTRODUCTION

The Indian consumer market is unique in the position that gold jewellery takes, serving both as a cultural icon, economic value, as well as a branded luxury item. The culture of wearing gold jewellery in India is so ingrained with socio-cultural aspects like weddings, festivals, inheritance, and religious ceremonies, and also based on economic factors such as stability of prices, resale value, and investment security. India is a leading and highly culturally motivated global gold market with industry forecasts indicating that the country takes close to 25-30 percentage of the overall gold ornamentation in the globe. In this regard, jewellery sellers had been mostly using the brand name, purity assurance, and heritage stories to influence consumer purchasing patterns. Over the past few years, there has been a slow but steady movement in the Indian gold jewellery marketplace whereby the unorganised local

jeweller has been replaced by the organised and brand-based jewellery house [1]. This shift is spearheaded by increasing consumer consciousness on hallmarking, price transparency, ethical sourcing, and post sales guarantee. It is reported that the organised jewellery segment currently represents about 3540 percent of the total jewellery sales in urban India with the metropolitan cities exhibiting a greater preference towards branded jewellery purchase. Credibility of the brand has therefore become a determining factor in purchase intention particularly to middle- and upper-income buyers [2].

Kolkata is an already culturally diverse and tradition-laden jewellery market, with gold jewellery not only being perceived as decoration, but also a sign of social status and family honour. Purchases of gold jewellery in Bengal are intimately linked to the life-cycle occurrences in the form of marriages, Durga Puja, and

family rituals. Simultaneously, colloquial consumers of Kolkata are very economical in terms of changes in the price of gold, and investment value as well as long-term financial security. This is a two-fold impact of socio-cultural attachment and economic rationality; this factor renders Kolkata a perfect location to study brand-led gold jewellery purchasing behaviour. PC Chandra Jewellers is one of the most popular jewellery brands in the Eastern Indian market which has built a substantial market share due to their legacy branding, cultural connection, and focus on purity and trust [3].

The brand is strategic in terms of merging old fashioned aesthetics with new retailing operations and boosting showroom experience, promotion through advertising and customer interaction. The study of the relationship between socio-cultural factors and the economic considerations in the understanding of consumer perception, purchase intention and brand-led buying behaviour towards PC Chandra has a good scholarly and managerial input. Although the role of branded jewellery in today's society has become increasingly important, little empirical research has been done to analyse the combined effect of the socio-cultural and economic forces on the brand-oriented gold jewellery purchasing behaviour at an urban scale, especially in culturally based markets such as Kolkata. The study attempts to fill this gap by empirically examining consumer behaviour in relation to the gold jewellery brand of PC Chandra, and specifically the socio-cultural motivation, economic motivation, brand familiarity and purchase intention [4].

1.1 Socio-Cultural Factors and Gold Jewellery Consumption

The socio-cultural issues dominate in influencing the gold jewellery buying behaviour in India. Consumer decisions are greatly influenced by family

impact, social norms, rituals, customs and symbolic meanings attached to gold. Jewellery buying is also usually a family decision taken together and not made as an individual, a fact that supports the reasons behind the significance of the tradition and social acceptance. Gold jewellery in some regions such as Kolkata is a symbol of prosperity, marital status and cultural continuity and thus, socio-cultural motives are a leading factor behind branded jewellery appeal [5].

1.2 Economic Factors and Brand Preference

In addition to cultural factors, economic factors have a strong impact on the gold jewellery purchasing behaviour. Gold jewellery is considered a secure investment to the consumers as it is liquid, has resale value and is appreciated over time. Jewellers who are brand-led like PC Chandra can use this perception to achieve transparency in pricing, certified purity, as well as buy-back assurance. These economic guarantees help in the perceived risk reduction and purchase intention especially with high value jewellery goods [6].

1.3 Role of Brand Exposure and Consumer Perception

The consumer perception is greatly influenced by brand-related exposure developed by advertising, showroom environment, promotional communication and customer service. Regular brand communication improves confidence, emotional commitment, and perceived value. The success of brand exposure is, however, determined by the capacity to transform the exposure into the positive brand perception and actual purchase intention. The research is asking the question on whether the exposure to the brand-related factors of PC Chandra is causing any significant shifts in consumer perception and purchase behavior [7].

1.4 Conceptual Framework

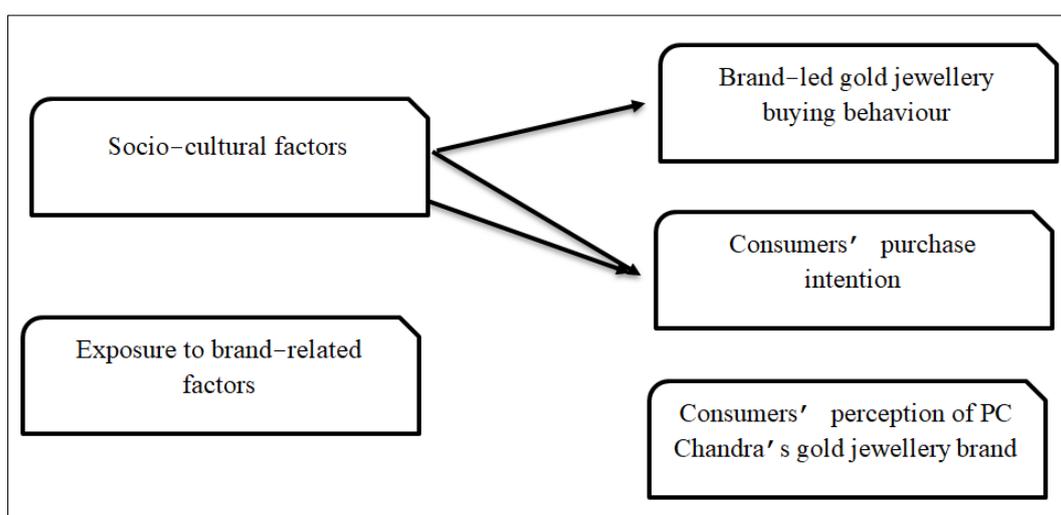


Figure 1: Conceptual framework

Source: Authors own compilation

1.5 Statement of the Problem

Although branded gold jewellery retailing is a fast established business in India, consumer purchasing habits in culturally based markets is complicated and poorly comprehended. The buying patterns of gold jewellery in places such as Kolkata are informed by socio-cultural values, traditions and symbolic value like family values, rituals as well as economic factors such as price sensitivity, assurance of investment and resale. Although the brands such as PC Chandra have been able to position themselves on the basis of trust, purity and heritage-based branding, there is no empirical evidence how the socio-cultural and economic factors interact themselves to shape the perceptions, purchase intentions, and actual buying behaviour of the consumers on the basis of the brand. Available research largely analyses these determinants separately, or in metropolitan markets of varying cultural dynamics, and does not provide much information about the jewellery consumptions in Eastern India [8]. This absence of location-specific empirical data integration results in a knowledge gap in the research of how brand-based buying behaviour of gold jewellery is constituted in Kolkata. This issue will require consideration to come up with a holistic approach to explain such interaction of socio-cultural factors, economic rationality, brand image and purchase intentions in explaining consumer behaviour to purchase the gold jewellery brand of PC Chandra [9].

2. LITERATURE REVIEW

2.1 Theoretical Review

A brand-led consumer behaviour had been substantively covered in terms of branding and luxury consumption and social-cultural theory. The initial branding concepts maintained that brands did not concern only products but were also expanded to meanings, identities, and emotional links created by consumers in their minds. According to Parkerson and Saunders (2005), branding models which had been used on goods and services were also applicable in complex entities like cities, thus setting that brand value was generated based on symbolic associations, trust and consumer experience and not functional attributes alone [25]. This theoretical approach helped to comprehend the fact that jewellery brands were also cultural and symbolic resources on top of their physical worth. Luxury branding theory also added to the importance of emotional attachment, heritage and perceived exclusivity in determining consumer behaviour. Li (2018) considered the consumer-brand relations on the background of American luxury brands and discovered that luxury consumption was motivated by psychological gains of prestige, self-expression, and social status instead of the economic intentions [26].

This paradigm applied to the behaviour of branded gold jewellery consumption, in which the consumer decision to buy was deeply rooted in body construction and social self-disclosure. In terms of a

critical theoretical approach, Elhichou (2021) dismantled the concept of luxury and tied it to historical, cultural, and colonial histories. This research pointed out that the luxury consumption was influenced by the inherent cultural meanings and power relations, and it supports the notion that socio-cultural aspects were the major determinants of value and desirability in luxury markets [27]. This theoretical perspective was useful in explaining the reason why gold jewellery in India remained a cultural authority despite market changes. The implementation of organisational and strategic branding theories also helped to find out the brand sustainability within the changing environments. Lojacono and Pan (2021) hypothesized that luxury brands had been resilient in ensuring symbols consistency, yet changing the marketing approaches to meet the changing consumer demands [28]. This hypothetical standpoint implied that the consumer confidence of legacy jewellery brands like PC Chandra was maintained by the heritage branding with a complement of the contemporary retail approach.

2.2 Empirical Review

Consumer behaviour based on the brand had already been well explained with branding, luxury consumption and socio-cultural theory. According to the early branding theories, brands were not confined on products only, but extended to meanings, identities as well as emotional association that are built in the minds of consumers. As put forth by Parkerson and Saunders (2005), the traditional branding models applied to goods and services had also been effectively applied to complex systems, in this case, cities, and thus it was established that brand value was constructed by symbols, trust and consumer experience and not an innate functional attribute [25]. This theoretical viewpoint aided the realization that jewellery brands existed as cultural and symbolic resources to the material value. The theory of luxury branding also highlighted the contribution of emotional attachment, heritage and perceived exclusivity in consumer behaviour. Li (2018) also studied the consumer-brand relationships in the scope of American luxury brands and discovered that luxury consumption was predetermined by such psychological benefits as prestige, self-expression, and social recognition and not by economic reasons only [26]. This model was applicable in the analysis of branded gold jewellery consumption whereby the process of buying them had a strong foundation in identity building and social presentation.

Elhichou (2021) critically deconstructed the concept of luxury by connecting it to historical, cultural, and colonial narratives in an attempt to contribute to the research. The paper indicated that the cultural meanings and power that had been inherited through inheritance had shaped luxury consumption, a fact that strengthened the notion that socio-cultural forces were dominant in the determination of value and desirability in the world of

luxury markets [27]. This theoretical lens was useful in explaining why gold jewellery at India has always remained culturally authoritative despite the changes in the market. The organisational and strategic theories of branding also helped in the explanation of brand sustainability in the dynamic environments. Lojacono and Pan (2021) hypothesized that luxury brands had been resilient in the sense that the symbols remained constant but the marketing strategies were changing according to the changing consumer expectation [28]. In this theoretical stand the old jewellery brands like PC Chandra was able to maintain the confidence of the consumers by using heritage branding and innovative retailing tactics. Notions of anthropological theories of consumption also supported the socio-cultural character of buying behaviour.

Kozinets, Muniz Jr., and Borghini (2016) have theorised the concept of consumption as a culturally constructed practice that is mediated by the rituals, the community norms, and meanings [29]. Their model upheld the fact that the purchases of gold jewellery was a socially constructed behavior that depended on family traditions, ceremonies and shared values and not solely dependent on economic logic. 2.2 Empirical Review Experimental research had always shown that branding played a key role in consumer perception and purchase behaviour in culturally sensitise markets. Empirical analysis of branding in relation to other products discover that Parkerson and Saunders (2005) had found that the brand had a greater impact on consumers when it passed the message of authenticity, trust and cultural relevance [25]. Their results suggested that the jewellery brands based on the regional identity may have more significant power on consumer loyalty. In an empirical case study of Michael Kors in the Finnish market, Li (2018) found out that consumer-brand relationships had a direct effect on purchase intention and repeat buying behaviour. The research has empirically determined that perceived brand prestige and emotional bonding have been significant to make luxury consumption decisions over price considerations [26]. This was applicable to branded gold jewellery where emotional attachment in many cases was the cause of premium pricing.

Elhichou (2021) conducted empirical research on luxury fashion consumption and found out that the perception of luxury brands had been influenced by acquired cultural narratives and symbolic meaning instead of objective product characteristics among the consumers [27]. The research suggested that the purchasing behaviour of luxury was well embedded in social conditioning which supports the significance of socio-cultural elements in branded purchasing. In an empirical study of luxury firms in the context of economic uncertainty, Lojacono and Pan (2021) discovered that companies that possessed strong heritage and consumer confidence had demonstrated resilience with regard to demand [28]. Their results indicated that

economic fluctuations did not have any major negative impact on discouraging consumers in the case of strong brand credibility and cultural attachment. Empirical data of anthropological nature given by Kozinets, Muniz Jr., and Borghini (2016) revealed that rituals, community practices, and joint symbolic systems had had a substantial impact on the consumer's behaviour [29]. Their empirical data reinforced the idea that the purchasing behaviour of gold jewellery in markets such as India was a social embedded behaviour that is affected by the family norms, festivals, and life-cycle events.

2.3 Research Gap

An analysis of the literature provided that previous research on luxury branding and consumer behaviour had majorly concentrated on fashion brands, or on luxury markets across the globe, or on urban settings other than India. Although branding, and consumer-brand relationship models had been analyzed massively, there were no studies that examined and evaluated brand-led gold jewellery purchasing behaviour in culturally-intensive Indian markets [28]. The majority of the studies had examined socio-cultural and economic factors separately, but none of them had incorporated them into one analytical model that would research their overall effects on purchase intention, brand perception, and buying behaviour. Besides, available studies had seldom utilized city-based empirical studies especially in Eastern India where the consumption of gold jewellery was a part and parcel of regional rituals and customs. Also evident was the absence of any research on the legacy Indian jewellery brands like PC Chandra, which has a good cultural resonance and market share. Moreover, there was a lack of empirical studies examining the efficacy of brand-related exposure which included advertising, showroom experience, and promotional communication with consumers and its influence on their perception before and after exposure. Such gaps warranted a location-specific, integrated piece of empirical research that considered socio-cultural, economical and brand-related factors on brand-led gold jewellery purchasing behaviour in Kolkata [29].

3. RESEARCH METHODOLOGY

This current research will follow a descriptive and analytical research design to study the brand-led gold jewellery buying behaviour in terms of socio-cultural and economic reasons with a special reference to PC Chandra, Kolkata. The research seeks to gain insight on the impact of socio-cultural variables on the purchasing behaviour and purchase intention of consumers and the impact of brand-related variables, including advertising, showroom experience and promotional communication on consumer perception of the brand. The 250 respondents of the city of Kolkata were chosen by a mixture of a convenience sampling method and a stratified random sampling method to facilitate a sufficient number of respondents representing branded gold jewellery consumers. The primary data were

gathered using a structured questionnaire, whereas the secondary ones were obtained in the academic journals, industrial reports, and company publications. Brand led gold jewellery buying behaviour, purchase intention and perception of the brand are the dependent variables in

this research with the social cultural and brand-related exposure as the independent variables. The analyses of data were conducted in terms of percentage analysis, mean, standard deviation, correlation, regression, and paired sample t-test.

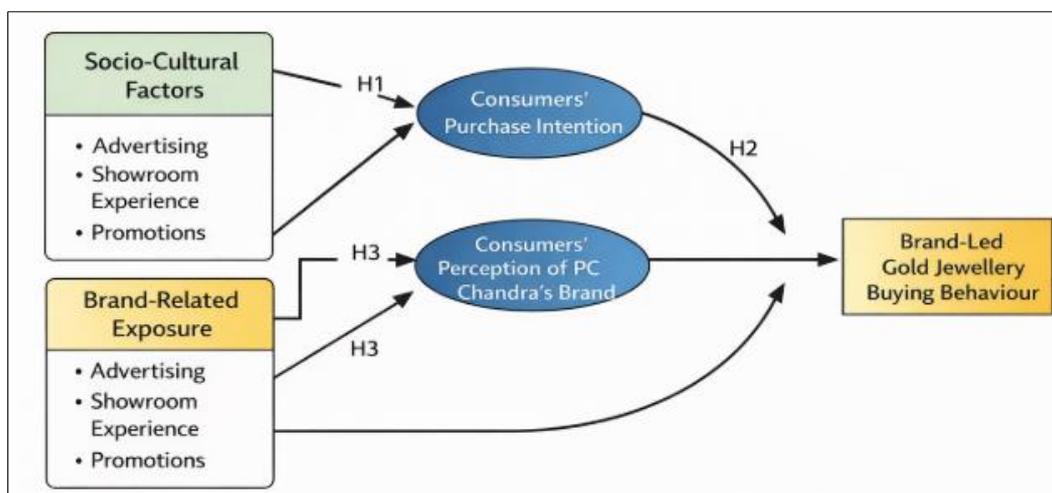


Figure 2: Analytical Model of Brand-Led Gold Jewellery Buying Behaviour

Source: Authors own compilation

The figure depicts the proposed relationships among socio-cultural factors, brand-related exposure, consumer perception, purchase intention, and brand-

driven gold jewellery purchasing behavior in the context of PC Chandra, Kolkata.

4. RESULTS BASED ON HYPOTHESIS

Table 1: Demographic profile of the respondents

Variable	Category	N	(%)
Age	Below 25 years	50	20.0
	25-34 years	54	21.6
	35-44 years	51	20.4
	45-54 years	46	18.4
	55 years and above	49	19.6
Gender	Male	124	49.6
	Female	126	49.6
Marital status	Married	86	34.4
	Single	81	32.4
	Widowed	83	33.2
Educational qualification	Graduate	86	34.4
	Post graduate	70	28.0
	Up to higher secondary	94	37.6
Occupation	Business	56	22.4
	Homemaker	64	25.6
	Salaried employee	76	30.4
	Student	54	21.6
Family type	Joint family	132	52.8
	Nuclear family	118	47.2

The socio-demographic portrait of the respondents is also described in the table, and it is observed that most of the categories are quite evenly distributed. The age distribution is near even, with only a small percentage difference in the 25-34 years group (21.6) and the rest, which shows the even distribution of

both young and middle-aged adults. The sample is gender-par and male and female are almost equal with 49.6 percent each. Marital status is also well balanced with the responses of married (34.4%), single (32.4%), and widowed (33.2%) having little difference between them. Education wise the highest number of respondents

is of up to higher secondary education (37.6%), then there are graduates (34.4%), and postgraduates (28.0%). Salaried workers (30.4% occupation) are the largest followed by homemakers, businesspersons, and students. A small proportion of respondents are members of joint

families (52.8) as compared to nuclear families (47.2) meaning they are preferring slightly to joint families.

H1: There is a significant relationship between socio-cultural factors and brand-led gold jewellery buying behaviour of consumers of PC Chandra in Kolkata.

Table 2: Descriptive statistics

Descriptive Statistics			
	Mean	Std. Deviation	N
Socio-Cultural Factors	17.3920	4.41774	250
Brand-Led Gold Jewellery Buying Behaviour	17.4120	4.30679	250

The descriptive statistics reveal that there are very similar means of both socio-cultural factors and brand-led gold jewellery buying behaviour, which implies the same measure of influence and reaction among the respondents. The socio-cultural factors mean score is 17.39 (SD = 4.42), whereas brand-led gold jewellery buying behaviour has the mean of 17.41 (SD = 4.31), meaning the similarities in perceptions and behaviours of the respondents. The standard deviation

values are relatively moderate, which means there is the existence of a reasonably large spread of the responses around the mean, thus no extreme dispersion in the data. The results based on equal sample size of 250 respondents on both variables offer a steady and accurate comparing point. Generally, the results indicate that, socio-cultural factors and consideration of the brands are nearly equal and contribute to influence the purchasing behaviour of gold jewellery among the respondents.

Table 3: Correlations

Correlations		Socio-Cultural Factors	Brand-Led Gold Jewellery Buying Behaviour
Socio-Cultural Factors	Pearson Correlation	1	.473**
	Sig. (2-tailed)		.000
	N	250	250
Brand-Led Gold Jewellery Buying Behaviour	Pearson Correlation	.473**	1
	Sig. (2-tailed)	.000	
	N	250	250
**. Correlation is significant at the 0.01 level (2-tailed).			

A positive and moderate correlation between the socio-cultural factors and the brand-led gold jewellery purchasing behaviour is observed in the correlation analysis of the respondents. The value of the Pearson correlation coefficient ($r = 0.473$) illustrates that the more the socio-cultural influence, the more the brand-oriented jewellery purchasing behaviour increases. The relationship is statistically significant with the 0.01 level ($p < 0.001$), which then attests the fact that the association might hardly have been made randomly. The level of the correlation indicates the existence of the

significant, but not absolute commitment between the two variables, which indicates the significant roles of socio-cultural norms, traditions, and social effects in the selection of branded gold jewellery by the consumer. Having a sample of 250 respondents, the results are strong and give a good empirical evidence to the opinion that the socio-cultural factors play a vital role in shaping brand-led buying behaviour in the gold jewellery market.

H2: Socio-cultural and economic factors significantly influence consumers' purchase intention towards PC Chandra's brand-led gold jewellery in Kolkata.

Table 4: Model summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.426 ^a	.181	.178	3.53555
a. Predictors: (Constant), Socio-Cultural Factors				

The model summary suggests that the socio cultural factors play a significant role in influencing branded gold jewellery buying behaviour. The prediction correlation ($R = 0.426$) is a moderate positive correlation between the outcome variable and the predictor. R square at 0.181 indicates that socio-cultural

reasons accounted 18.1 percent of the change in the buying behaviour of gold jewellery based in brand, which indicates a significant but incomplete impact. Adjusted R square (0.178) is close to the R square value, and it shows that the model is stable and is not influenced by the size of the sample. The standard error of the

estimate (3.54) indicates a reasonable amount of prediction accuracy. In general, the model has shown that socio-cultural factors have a great role to play in the

aspect of purchasing decisions about brand-oriented gold jewellery, but there are other variables that influence how consumers buy.

Table 5: ANOVA

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	686.202	1	686.202	54.896	.000 ^b
	Residual	3100.022	248	12.500		
	Total	3786.224	249			
a. Dependent Variable: Consumers' Purchase Intention						
b. Predictors: (Constant), Socio-Cultural Factors						

These findings of the ANOVA suggest that the regression equation is statistically significant when explaining the purchase intention of the consumers. The regression sum of squares (686.20) against the residual sum of squares (3100.02) indicates that the socio-cultural factors did explain a significant percentage of the total variation in purchase intention. The model gives the F value of 54.90 with p value less than 0.001, which proves that the predictor variable has a significant impact on the

dependent variable. This significant F value proves that the regression model fits the data very well and gives a better account of the purchase intention of consumers compared to a regression model that does not predict the purchase intention of consumers. The total number of the degrees of freedom is 249, and the results indicate that socio-cultural variables are influential and statistically valid as an element, affecting the intention to purchase among consumers.

Table 6: Coefficients

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	10.617	.910		11.667	.000
	Socio-Cultural Factors	.376	.051	.426	7.409	.000
a. Dependent Variable: Consumers' Purchase Intention						

According to the coefficients table, the socio-cultural factors are also important when it comes to purchase intention of the consumers. The coefficient (B = 0.376) does not have any standards, meaning that the higher the change in the socio-cultural factors in one unit, the more the purchase intention of the consumers will be increased by 0.376 units, other factors being held constant. The standardized beta value (= 0.426) indicates a moderate positive relationship, which indicates the relative significance of socio-cultural factors in determining purchase intention. The t value of 7.409 and the significance level of p = 0.001 shows that this

relationship is significant. Also, the constant value (B = 10.617) indicates the level of purchase intention when there are no socio-cultural factors. In general, the findings indicate that the socio-cultural variables are a powerful and significant indicator of intention to purchase among consumers.

H3: There is a significant difference in consumers' perceptions of PC Chandra's gold jewellery brand before and after exposure to brand-related factors such as advertising, showroom experience, or promotional communication.

Table 7: Paired sample statistics

Paired Samples Statistics					
		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Exposure to Brand-Related Factors	17.4760	250	4.37516	.27671
	Consumers' Perception of PC Chandra's Gold Jewellery Brand	16.5560	250	3.88474	.24569

The statistics in paired samples show that there is a significant difference between the exposure of the respondents to brand relevant issues and their perception of the gold jewellery brand at PC Chandra. The average score of exposure to brand-related factors (M = 17.48, SD = 4.38) is great compared to the average score of the perception of the brand (M = 16.56, SD = 3.88), which

implies that the respondents experience or are exposed to brand-related influences more intensely than their perception of the brand. The standard deviations are relatively similar indicating a similar degree of variability in the responses to the two variables. The values of the standard error mean are low which means that the sample means are strong estimates of the

population means. Generally, the findings suggest that there exists a disconnect between brand perception and brand exposure allowing the necessity to embed better

brand strategies to transform exposure into stronger positive consumer perceptions.

Table 8: Paired sample correlations

Paired Samples Correlations		N	Correlation	Sig.
Pair 1	Exposure to Brand-Related Factors & Consumers' Perception of PC Chandra's Gold Jewellery Brand	250	.471	.000

Correlation analysis between exposure to brand-related factors and the perception of the gold jewellery brand that PC Chandra offers indicates that there is moderate and positive correlation between the two variables. The correlation coefficient of 0.471 is based on the fact that the greater the exposure to the elements which relate to brand, e.g. advertising, promotions and brand communications the greater the consumer perception of the brand. The association is

statistically significant at the 0.01 level ($p < 0.001$) and proves the fact that the association is not accidental. The outcome is credible and strong as the sample size is 250 respondents. This observation indicates that a consistent effective exposure of the brand is significant in influencing the perception of PC chandra gold jewellery by the consumers. Nonetheless, the moderate nature of the correlation also suggests that there are other causes of overall brand perception other than brand exposure.

Table 9: Paired sample test

Paired Samples Test		Paired Differences				t	df	Sig. (2-tailed)	
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	Exposure to Brand-Related Factors - Consumers' Perception of PC Chandra's Gold Jewellery Brand	.92000	4.26737	.26989	.38844	1.45156	3.409	249	.001

The results of paired samples t-test indicate a statistically significant difference in exposure to brand-related factors and the perception of the consumers about the PC Chandra brand of gold jewellery. The difference of 0.92 means that exposure to brand-related variables is greater than the brand perception of consumers. The significance of the t value 3.41 at the level of $p = 0.001$, 249 degrees of freedom, proves that the difference observed is unlikely to have happened by accident. The mean difference has a 95 percent confidence interval of between 0.39 and 1.45 that excludes zero also, which supports the fact that the result is significant. These results indicate that despite the extensive coverage of consumers to brand-related efforts, they fail to produce the same level of strong brand perception, which indicates the possible gap in brand effectiveness.

5. DISCUSSION

[1], are close to the previous academic perspectives that focus on the key role of socio-cultural conditions as influential in establishing brand-led gold jewellery purchasing behaviour. Those who believe in this school of thought believe that jewellery is very susceptible to traditions, family norms, rituals, and social symbolism, and therefore, they have a powerful role in

the markets that are highly cultural like Kolkata. This is supported by the moderate and significant correlation found between the social-cultural factors and the brand-led buying behaviour, which implies that consumers do not view gold jewellery as a product, but as a cultural resource that is associated with identity, status, and life-cycle occurrences [3]. As [4], points out, other brands such as PC Chandra have the advantage of incorporating cultural values in their branding strategies. Therefore, branding that is socio-culturally in tune means increased trust, emotional attachment, and brand preference confirming the assertion that culturally appealing branding is decisive in influencing consumer buying decisions [5].

Conversely [6], dispute the prevalence of the socio-cultural factors, and assert that a contemporary consumer is less likely to rely on the traditional values and more likely to consider the functional advantages and his or her personal taste in order to focus on consumption. The [7], argue that the effects of socio-cultural pressures on a purchasing behaviour diminish as a result of urbanization, alteration of lifestyles, and exposure to international trends. But [8], refutes this opinion, by showing a statistically significant effect of

socio-cultural factors on purchase intention of consumers. As much as economic independence and individual choice have certainly grown, the [9] indicate that socio-cultural factors continue to co-exist with the current consumption trends and not necessarily reduce to zero. Therefore, despite the legitimacy of the points in the [10], the cultural context as shown by PC Chandra suggests that the consumer buying decision is still influenced by the cultural factors especially in instances where the symbolic value is more important than the utilitarian one [11].

Economically [12], underline rationality in decisions making implying that the price, value of investment and brand credibility have a strong impact in purchasing gold jewellery. The argument is corroborated by [13], indirectly, since brand-led buying behaviour is an indication of the trust that consumers have in reputed brands to be pure, have a high resale value, and a high long-term security [14], affirm this opinion state that branded jewellery leads to perception of less risk, particularly in high price items such as gold. The reason is that in the case of PC Chandra, the positive brand perception of the consumers seems to be associated not only with the cultural symbolism, but with the economic guarantee as well [15]. According to [16], economic reasoning is a complement of socio-cultural motivations, but not their substitute. Hence, the economic rationality allows reinforcing the idea that brand-based jewellery purchase behaviour is a cumulative result of emotional, cultural and financial factors [17].

On the other hand [18], refute the fact that economic considerations can only be sufficient to explain the purchasing behaviour of gold jewellery, especially in the traditional markets [19], claim that the understanding of gold jewellery as an investment only ignores the emotional and social significances of the jewellery. This denial is supported by [20], which holds socio-cultural factors are strongly predictive of purchase intention that is not driven by economic logic. Cultural demands like weddings, festivals and inheritance practices keep on influencing purchases even when consumers know about the price changes or other investment products they can make [21]. This questions [22], who emphasize the economic rationality and minimize the effect of culture. At PC Chandra, the brand strength seems to rest in the capability of the brand to be economically reliable and culturally authentic at the same time. In this way, [23] demonstrates that the rejection of the purely economic perspective offers a more comprehensive interpretation of the brand-based gold jewellery purchase behaviours in culture-based market such as Kolkata [24].

6. CONCLUSION OF THE STUDY

The present study offers in-depth information on brand-based gold jewellery purchase behaviour by incorporating both socio-cultural and economic

backgrounds, with reference to PC Chandra, Kolkata. The results of the study are categorical that socio-cultural forces that affect purchasing intention and purchase behaviour among consumers encompass traditions, family rules and norms, rituals and social values. The jewellery of gold is not considered as just a luxury or investment product but rather as a symbolic meaning of social identity, prestige and events of life that are deeply rooted in the culture. The statistically significant correlation and regression analysis results prove that socio-cultural factors have a decisive effect in determining the brand-led purchases. Additionally, the results demonstrate that consumers show a strong inclination toward reputed brands like PC Chandra, which successfully align cultural authenticity with brand credibility. Overall, the study reinforces the idea that understanding local cultural contexts is essential for explaining jewellery consumption patterns in traditional yet evolving urban markets like Kolkata.

The other significant inference made as a result of the study is connected with the significance of the brand-related exposure and economic assurance in consumer perception and purchase intention. Although advertising, showroom environment, and promotional communication exposure has a considerable influence on brand perception, the results show that there is a visible disconnect between exposure and the actual consumer perception. This implies that recurring visuals of a brand are not sufficient without having strategies of meaningful engagement and trust building. Economic aspect, perceived purity, resale value, and brand reliability are also complementary instead of substituting socio-cultural motivations. The brand strength of PC Chandra is that it can produce a combination of emotional appeal and financial security that will be available in different segments of consumers. The paper is therefore able to conclude that brand-led gold jewellery purchase behaviour is a multidimensional one that is motivated by a combination of cultural attachment, economic rationality, and effective brand communication. These findings add to the increased academic and managerial knowledge on consumer behaviour in the Indian jewellery market.

6.1 Implication of the Study

The results of this paper have significant implications on jewellery marketers, brand managers and policymakers. In the case of such brands as PC Chandra, the findings indicate the necessity to reinforce culturally resonant branding approaches that are sensitive to local customs, celebrations, and social principles. Marketing communications need to transcend the intensity of promotional and dwell on the emotional narrative, heritage placement and reaffirmation of trust [30]. Regarding the managerial aspect, reconciliation of showroom experience and customer interaction with the socio-cultural expectation can yield a better brand perception and purchase intention. The research also has

academic consequences, as it empirically confirms the combined effect of the socio-cultural and economic variables to the brand-led buying behaviour. These insights can help policymakers and industry organisations to learn the mood of consumers in the organised jewellery industry and help facilitate measures that make it more transparent, standardised, and brand-credible in the high-value consumer markets.

6.2 Limitation of the Study

Although the study has its contributions, there are some limitations that it has. The study is also confined to the geographical area of Kolkata that might not be generalisable in other areas with different cultural and economic backgrounds. There is also a risk that the use of a structured questionnaire can limit the amount of more emotional or symbolic meaning that a respondent can have on gold jewellery purchases. Also, the authors concentrate more on the socio-cultural variables, whereas other possible factors, including psychological characteristics, online interactions, or peer pressure were not in-depth analyzed. The cross-sectional aspect of the study captures the consumer behaviour at a given moment and fails to consider the change in preferences as a result of market forces or economic changes. These constraints give room to improvement and development of new researches.

6.3 Recommendation for Future Study

The current study can be expanded in the future one by bringing the geographical area into numerous cities or regions to compare them. It may be conducted through longitudinal studies to investigate the shift in the gold jewellery purchasing behaviour over the years particularly in relation to economic fluctuations and the changing culture. Other variables that the researchers can include in their study to get a better holistic picture of consumer behaviour include the digital marketing influence, social media engagement, brand trust, and generational differences. In-depth interviews or focus group discussions are also qualitative methods that might add more to the understanding of emotional and symbolic motivations. Furthermore, the comparative analysis of various jewellery brands would assist in defining brand-related approaches and competitive strengths. This kind of future research would improve both theory and practice in jewellery marketing research.

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