A STUDY OF DEMOGRAPHIC FACTOR OF CUSTOMERS AND THEIR BUYING BEHAVIOR TOWARDS RETAIL STORES IN NAVI MUMBAI

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ABSTRACT

This Research presents analysis of data obtained with the help of questionnaire for changing consumer behaviour and its impact on retail industry. This includes sample size 150 retailers. The centre of any research project is regarded to be the data analysis phase. Data analysis and interpretation are the next logical steps after data collection using the appropriate tools and techniques, with the goal of arriving at an experiential explanation for the issue. The data analysis for the present research was done quantitatively with the help of descriptive statistics.

KEYWORDS: retail industry , Data analysis and interpretation.

INTRODUCTION

The retail sector is one of the biggest in India, accounting for 10% of GDP and actively fostering economic expansion. The retail industry in Raipur City has witnessed a significant expansion in the scale and market share of major firms, who employ cutting-edge techniques and larger stores. This growth has been attributed to increased retail concentration and the use of various retail formats. The retail industry is seeing more rivalry due to growth, which has invigorated businesses to explore new ideas for their quick distribution methods and to diversify and alter their retailing forms. Due to urbanization, social changes, and demographic shifts in developed markets, the maturity of prime markets may be corroding old purchasing patterns. This has spurred and changed the emphasis of some significant players, who are now more interested in establishing themselves in developing markets.

The worldwide retail industry has been growing quickly over the past few decades. Modern formats are driving the expansion of the retail industry at a greater rate than overall retail sales. The modern retail formats that have been widely observed in industrialized nations in recent years, such as supermarkets, hypermarkets, discount, superstores, and convenience stores, have also begun to influence similar types of retail outlets in emerging nations.

The goal of contemporary marketing management is to address consumers' fundamental consumption-related issues. A company must always innovate and be aware of the newest demands and preferences of its customers in order to survive in the market. It would be very helpful in taking advantage of marketing opportunities and overcoming the obstacles that the Indian market presents. Understanding consumer behaviour is crucial for marketers for the following reasons.

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1. Marketers have a crucial role in determining the success of their companies in analyzing consumer behaviour for any given product.
2. It is important to control the consumption of products in order to preserve economic stability.
3. It is helpful in creating strategies for the more effective use of marketing resources. It also aids in the more efficient resolution of marketing management issues.
4. Consumers now place a higher value on environmentally friendly items. Their concerns include exercise, hygiene, and health. They favour natural goods. Therefore, a thorough analysis of emerging consumer segments is vital for any business.
5. The necessity to comprehend how customers make consuming and purchasing decisions has become critical due to the expansion of the consumer protection movement.
6. The tastes and interests of consumers are always evolving. Consumer behaviour research provides information about the colours, designs, sizes, and other attributes that customers desire. To put it succinctly, production policy is influenced by customer behaviour.
7. Understanding customers and their behaviour is crucial for target marketing and market segmentation that works.

The marketing manager requires proper marketing strategies to successfully manage marketing campaigns and market to various market segments. However, he can only create these strategies once he has a thorough understanding of the elements that account for the variations in consumer preferences and behaviours.

Consumer preferences are also subject to quick changes in the environment of swiftly evolving technologies that we live in today. A company must continually innovate and be aware of the newest trends and tastes of its customers in order to survive in the market. Marketers can discover new technology frontiers to explore with the help of consumer behaviour, which offers vital guidance and hints. For instance, laptop computers, cell phones, LCD monitors, etc.

Purchases are an element of the process that makes up consumer behaviour. This process is influenced by a number of external environmental and endogenous psychological factors. Every one of these elements and the kind of impact they have on a person's consumption habits might be comprehended and examined.

Considering the significance and value of researching consumer behaviour that were previously highlighted. The decision was made to look at the purchasing patterns of people in the New Mumbai area for ten years, from 2011 to 2021. Customers' purchasing habits in Navi Mumbai would fluctuate as a result on a regular basis. The study's data will be useful to Navi Mumbai's manufacturers, advertising agencies, and marketing policy makers.

Changing in buying behaviour of consumer over periods

Table 1: Response of retailers about changing in buying behaviour of consumer over periods

There is change in buying behaviour of consumer over periods	N	%
Strongly agree	39	26.0
Agree	53	35.3
Neutral	27	18.0
Disagree	19	12.7
Strongly disagree	12	8.0
Total	**150**	**100.0**
Chi-S	**DF**	**P**
35.467	4	<0.05

N- No. of Respondents; DF- Degrees of Freedom; P- P Value (significance)

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Above Table 1 demonstrates response of retailers about changing in buying behaviour of consumer over periods. It is apparent from the information that 35.3% retailers were agreed about there is change in buying behaviour of consumer over periods whereas 26.0% retailers were strongly agreed with it. In addition to this, 18.0% retailers were neutral whereas 12.7% retailers were disagreed and 8.0% retailers were strongly disagreed. It is obvious from the non-parametric Chi-square test analysis that there is significant difference (Chi-square value-35.467; df-4; $P<0.05$) among retailers with respect to changing in buying behaviour of consumer over periods. Hence, it is observed that significant percentage of retailers were agreed about there is change in buying behaviour of consumer over periods.

Overall Buying Behaviour

Table 2: Overall buying behaviour regarding retail stores in Navi Mumbai city

Buying Behaviour	Mean	SD
Customer Perception	3.7	0.72
Promotional Measures	4.0	0.89
Delivery Mechanism	3.9	0.91
Total	**3.9**	**0.84**

Above Table 2 illustrates information pertaining to overall buying behaviour regarding retail stores in Navi Mumbai city. It evident that the average mean rank calculated for customer perception is 3.7±0.72. Furthermore, the average mean rank calculated for promotional measures of store is 4.0±0.89. Moreover, the average mean rank calculated for delivery mechanism is 3.9±0.91. The mean of average rank calculated is 3.9±0.84. Thus, it clarifies that customers in Navi Mumbai are satisfied with customer perception, promotional measures and delivery mechanism. Hence, it is apparent that customers are satisfied with retail store in Navi Mumbai. There satisfied with promotional measures of retail store and are satisfied with delivery mechanism of retail stores. Thus, customers have positive buying behaviour towards retail stores in Navi Mumbai.

Association between Demographic factor and Buying Behaviour

Table 3 Association between demographic factor of customers and their buying behaviour towards retail stores in Navi Mumbai

Demographic factor	Buying Behaviour
Age group	r=0.0926
	Sig.=0.0490*
	N=500
Economic status	r=0.111
	Sig.= 0.0130*
	N=500
Buying Sources	r=0.198
	Sig.= 0.00001**
	N=500

Above Table 3 demonstrates results of association between demographic factor of customers and their buying behaviour towards retail stores in Navi Mumbai-

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- It is apparent that there is significant positive (r=0.0926; P<0.05) correlation between age group of customers and their buying behaviour.
- It is evident that there is substantial positive (r=0.111; P<0.05) correlation between economic status of customers and their buying behaviour.
- It is observed that there is significant positive (r=0.198; P<0.05) correlation between buying sources of customers and their buying behaviour.

CONCLUSION

It is observed that significant percentage of retailers were agreed about there is change in buying behaviour of consumer over periods.

It is apparent that customers are satisfied with retail store in Navi Mumbai. There satisfied with promotional measures of retail store and are satisfied with delivery mechanism of retail stores. Thus, customers have positive buying behaviour towards retail stores in Navi Mumbai. Customers' purchasing habits in Navi Mumbai would fluctuate as a result on a regular basis. The study's data will be useful to Navi Mumbai's manufacturers, advertising agencies, and marketing policy makers.

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