

International Journal of Scientific Research and Reviews

A Study On Purchasing of Gold In Tiruvarur Town

PriyaS.^{1*} and AsokanP.²

^{1,2}Department of commerce, Thiru.Vi.Ka.Govt.Arts College.

ABSTRACT:

In India, it always was and still is, much more than just a precious metal. It is part of the fabric of our culture and an inseparable part of our belief and lifeless universe, the creator deposited a seed in the waters he had made from his own body. Study deals with changes in consumption pattern of jewellery and saving schemes. The research project is undertaken to analysis whether the change in price of gold (Jewels) affect the gold purchase and gold sales and promotion method undertaken by buying to increase in purchase. If the people are willing to invest the money on gold, they will not buy the gold in the form of jewels, they has to buy 99.9 and 99.5 purity of gold coins, or bars. The price of gold will continuously increased in the following two or three years. Always gold is a valuable metal investment on gold definitely gives some amount of profit in future.

KEY WORDS: Jewellery, Purchase and Sales.

***Corresponding Author:**

S.Priya

Research Scholar,

Department of Commerce,

Thiru.Vi.ka.Govt.Arts College,

Tiruvarur- 610003.

Tamil Nadu.

E-mail: priyascommerce@yahoo.com

INTRODUCTION:

Gold, the desires of possess it is a strong motivating force in several societies, not only in Asia countries. The story of jewellery in India goes back to a hoary past, has been of special importance in the social and cultural life of the people of India. Since the civilization man tried to enhance his figure by the use of various objects. The glister of gold attracted him and ornaments of this metal of different in sizes suiting the body were manufacture. In India, it always was and still is, much more than just a precious metal. It is part of the fabric of our culture and an inseparable part of our belief and lifeless universe, the creator deposited a seed in the waters he had made from his own body.

STATEMENT OF THE PROBLEM

Indian women do not have much of a say in the investment the husband makes in stocks and shares, bank deposits or real estate. However, gold ornaments are generally bought or sold with the knowledge and consent of the lady at the owns.

Study deals with changes in consumption pattern of jewellery and saving schemes. The research project is undertaken to analysis whether the change in price of gold (Jewels) affect the gold purchase and gold sales and promotion method undertaken by buying to increase in purchase. The need of the study is due to the fact that price of gold is increasing, but the purchase and sales of gold are not keenly affected.

OBJECTIVES

1. To study the change in consumption patterns of Jewellery.
2. To study the seasonal purchasing and sales of gold Jewellery.
3. To study the volume of purchase and savings schemes, deposit, discount or offer, installments, purchase etc.
4. To study the different in gold price in different shop.
5. To study the awareness of Jewellery among consumers.

AREA OF THE STUDY

Tiruvarur area was selected for the research analysis the 50 samples in Tiruvarur town are selected for the reseaset study.

SOURCES OF DATA

Primary data and secondary data is used for the analysis. A Specially designed questionnaire has been for collecting the necessary information from the respondents.

SAMPLING DESIGN

Sampling method is used for data collection. So 50 (respondent) sample covered by this study.

LIMITATIONS

1. Due to shortage of time and money. The data have been collected only from 50 sample.
2. The research cannot collected the entire data relation to consumer behavior of purchasing of gold.
3. The people in the study area are not completely revealing the fact of purchase and possession of gold.
4. It is a micro level study, the conclusion cannot applicable to main level.

Table No.1: OCCUPATION – WISE DISTRIBUTION OF THE RESPONDENTS

S. No.	Occupation	No.of Respondents	Percentage
1	Employed in Government Department	11	22
2	Employed in private Institution	12	24
3	Doing Business	7	14
4	Unemployed	20	40
	Total	50	100

Source: Primary Data

The table No.1 states the occupation details of the respondents. Among the respondents, 22 percent are working in government institution, and 24 percent are working private institutions, only 14 percent of the respondents are businessmen. Nearly 40 percent are unemployment. This table indicate that most of the respondents are unemployed or home makers.

Table No.2:FAMILY INCOME OF THE RESPONDENTS (PER MONTH)

S.No.	Family Income Per Month	No. of Respondents	Percentage
1	1000-5000	12	24
2	5000-10000	18	28
3	More than 10000	20	40
	Total	50	100

Source Primary data

This table shows the family income of the respondents. Among the samples, 24 percent of the respondents is Rs.2000 to Rs.5000. And 36 percent of the respondents family income is Rs.5000 to Rs.10,000/-. Nearly 40 percent of the respondents family income is more than Rs.10,000/-. So this table reveals that most of the respondents family income is morethan 10,000 (40%).

Table No.3:VARIOUS REASON FOR SELECTING A JEWELLARY SHOP

S.No.	Reasons	No.of Respondents	Percentage
1	Quality	46	92
2	Variety	1	2
3	Low price	1	2
4	Others	2	4
	Total	50	100

Source : Primary data

This table indicates various reasons for selecting a jewellery shop. Among the respondents, 92 percent of the respondents selects the jewellery shop for the quality of god. Only 2 percent of

them selects the jewelleryshop for varieties or pattern of gold. Only 2 percent of the respondent selects the shop for low price of gold compared to other shops. And 4 percent of the samples selects the jewellery shop for some other reason. i.e. the shop is very near to the name. blessing reception, providing complements etc., This table reveals that majority of the respondents select the jewellery shop for the quality of the gold.

Table No. 4: OPINION ABOUT MOSTLY GOLD PURCHASING PERIOD

S.No.	Gold Purchasing Period	No.of Respondents	Percentage
1	Marriage	16	32
2	Festivals	28	56
3	Anniversary day	6	12
	Total	50	100

Source : Primary data

This table shows mostly or maximum gold purchasing period of the respondent. Out of 50 samples, 32 percent of the respondents purchasing gold during the marriage seasons. Nearly 56 percent of the respondents purchasing gold on some anniversaries, i.e. birth day, and wedding days of their family members. This table reveals that majority of the respondents purchasing gold during the festivals seasons.

Table No. 5: PURITY OF GOLD JEWELS PURCHASED BY RESPONDENTS

S.No.	Purity of Gold Jewels	No. of Respondents	Percentage
1	22 caret	14	28
2	916 KDM	24	48
3	Hall Mark/ BIS	12	24
	Total	50	100

Source : Primary data

The table No. 5 shows various purity of gold jewels purchased by the respondents, Among the samples, 28 percent of the respondents, purchased 22 caret jewel and another 48 percent of the respondents purchased 916 KDM jewels. Only 24 percent of them purchased hall mark/ BIS Jewls. This table reveals that majority of the respondents (48 percent) purchased 916 KDM.

FINDINGS OF THE STUDY

- Among the respondents, 22 percent are working in government Institution, and 24 percent are working in private Institutions. Only 14 percent of the respondents are businessmen. Nearly 40 percent of them are unemployed. This study indicates that most of the respondents are unemployed.
- Among the samples, 24 percent of the respondents have Rs.2000 to Rs.5000. And 30 percent of the respondent family income is Rs.5000 to Rs.10,000/-. Nearly 40 percent of the respondents family income is more than Rs.10,000/-. So, this study reveals that most of the families income is more than 10,000/-(46%)

- Among the respondents, 92 percent of the respondent selects the jewellery shop for the quality of gold. Only 2 percent of them select the jewellery shop for varieties or pattern of gold. Only 2 percent of the respondents selects the shop for low price of gold compared to other shops and 4 percent of the samples selects the jewellery shop for other reasons. This study reveals that majority of the respondents select the jewellery shop for the quality of the gold.
- Out of 50 samples, 32 percent the respondents purchasing gold during the marriage seasons. Nearly 50 percent of the respondents purchasing gold during the festival season. Only 12 percent of the respondents purchasing gold on some anniversaries & wedding days of their family members. This study reveals that majority of the respondents purchasing gold during the festival seasons.
- Among the samples, 28 percent of the respondents purchased 22 caret jewels, 48 percent respondents purchased 916 KDM jewels. Only 24 percent of them purchased hall mark BIS jewels. This study reveals that majority of the respondents (48 percent) purchased 916 KDM.

CONCLUSION

If the people are willing to invest the money on gold, they will no buy the gold in the form of jewels, they has to buy 99.9 and 99.5 purity of gold coins, or bars. The price of gold will continuously increased in the following two or three years. Always gold is a valuable metal investment on gold definitely givessome amount of profit in future.

REFERENCES:

1. Abubacker A.J.N, PeasantJewellery and polishing “Southern Economist” – Feb – 15, 1997; 35: 112-114.
 2. By ShilpaNayak, Brief history of Gold “Business Today”, Jan – 6, 2004; 63-67.
 3. H. Clifford Smith, “Gold Saving Schemes” printed and Published by Published by 1960; 87-89.
 4. M.R. Nagarajan, Quality design, “Peninsular Economist”1998 – 99; 10: 113-115.
 5. Rajamohan, Empowerment kanishka Publishers, Distributors, New Delhi –2001; 32-34.
-