

Chapter 21

Factors Influencing the Buying Behavior of Female Consumers With Reference to Top Three Brands of Make- Up Cosmetics in Pune City

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ABSTRACT

Customers are the end beneficiary of all the marketing activities. No matter what type of cosmetics a company is making (natural or chemical), what type of company it is (national or international), it has to satisfy the needs of the customers. No marketer can ever be successful until and unless it is able to understand the buying behavior of the end users. Hence, the current study addresses issues, such as, 'what factors are influencing the buying behavior of female consumers with reference to make-up cosmetics?' Has there been a relationship existing between the demographical factors and other influencing factors? How female consumers make decisions for buying a particular brand of make-up cosmetics and what factors affect the decision?

INTRODUCTION

The global cosmetic industry has been fascinated by India in a mesmerizing way—the world's second most populous country has seen a massive growth in the cosmetics industry. India's retail beauty and cosmetics industry, currently estimated at \$950 million, is likely to almost treble to \$2.68 billion by 2020 (TOI, 2013). The industry has been growing at an annual rate of almost 15-20 per cent in the coming years, which is twice as fast as that of the United States or Europe. The Indian cosmetic industry has witnessed robust growth in the past decade and has been ranked 5th largest in Asia (TOI, 2013).

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Factors Influencing the Buying Behavior of Female Consumers

The Associated Chambers of Commerce and Industry of India (ASSOCHAM, 2013) has published a survey which stated that 65% of the teenagers claimed that their expenditure on branded cosmetics had increased 75% in the past 10 years. In India, the target range for cosmetics is from 30 plus age group as against the western countries, where 55 plus age category is the target group.

The increasing disposable income of the urban Indian youth is encouraging them opt for better choices, especially in terms of grooming. Furthermore, people are now spending lavishly owing to the changing mindset. The changing face of the Indian cosmetic industry has certainly worked both for the country and its investors, and it undoubtedly looks ready to amaze.

LITERATURE REVIEW

Marketing Mix Factors

According to Kotler & Armstrong (1989), marketing mix and personal characteristics play important role in influencing the purchase behavior of consumers. Most of the studies have shown that the marketing mix factors have a strong impact on the purchasing behavior of the consumer. The study by Gupta (1988) shows that marketing mix have a strong relationship with consumers buying patterns, brand choices and incidences of purchase. Hence the relationship with brand and the marketing mix factors can be analyzed.

Product

The product characteristics such as package, durability, and quality of a make-up product play a significant role. The attributes are evaluated by the consumer based on his/her own values, beliefs, past experience (Peter & Olson, 1990). The product attribute of make-up product may include attractive packaging, color, ease to handle, variety and many more expected by the consumers.

Price

The price of the product may differ based on the economic conditions and consumer perceptions. It could influence the perceived value of a brand. Many consumers use price as an indication of the quality of the brand which is an important factor in purchasing decision (Nilson, 1998; Kotler & Armstrong, 1989).

Place

Place or the distribution channel is a combination of institutions through, which a seller markets product to user or ultimate consumer (Peter & Donnelly, 1992). Many companies take the advantage of a strong distribution channel to keep the brand in a strong position. They use different places such as super markets, high end groceries and retails to sell the brand. These selling points are also categorized based on the scale of the operation and the ultimate objective of the shareholders.

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