

## Factors Influencing Millennials' Jewellery Purchase Decisions in the Indian Market

<sup>1</sup>Hemant Naresh Rajesth, <sup>2</sup>Dr. Sudhir A. Atwadkar, <sup>3</sup>Devana Nagesh Rathod

<sup>1</sup>Research Scholar, Department Of Management, Department of Research, S.B.Patil Institute of Management, Pune, Maharashtra, [h.rajesth@gmail.com](mailto:h.rajesth@gmail.com)

<sup>2</sup>Research Supervisor, Department Of Management, SNBPACS & MS, Pune, Maharashtra [sudhir.atwadkar@gmail.com](mailto:sudhir.atwadkar@gmail.com)

<sup>3</sup>Assistant Professor, Department: Commerce and Management, SNBP College of Arts, Commerce, Science & Management studies Pune, Maharashtra, [devannarathod67@gmail.com](mailto:devannarathod67@gmail.com)

**Abstract:** The research focuses on the determinants of jewellery purchases by Millennials in the Indian market with particular focus on psychological, social, digital, and sustainability-oriented factors. India is one of the biggest jewellery markets in the world, but the behavioural pattern of Millennial customers differs significantly with the past generations. Based on the luxury consumption theory, impulse buying behaviour, sustainability orientation and digital engagement models, the research creates a unified model that explains how buyers can be intended to buy and outlay their purchases. A questionnaire was done on 412 Millennial consumers in the largest Indian metropolitan cities. Decomposition Structural Equation Modeling was used to support hypothesised relations between brand image, sustainability perception, digital engagement, social influence, impulse buying tendency, purchase intention, and purchase behaviour. The results show that the brand image and the sustainability perception are the most predictable variables of the purchase intention, whereas the impulse buying directly impacts on the actual purchasing behaviour to a significant degree. Digital participation and social impact also portray significant positive impacts. The model describes a great deal of variance in the purchase intention and purchase behaviour. The study is part of the literature on luxury consumption because it puts the global challenges in context with the jewellery industry in India. Managerial implications indicate that jewellery brands need to focus on sustainability transparency, normal Internet experiences, and good brand positioning to have an established presence in the ever more competitive and tech-driven market of Millennial consumers.

**Keywords:** Millennials, Jewellery Purchase Decision, Sustainability, Brand Image, Indian Market

### I. INTRODUCTION

The jewellery business in India has always been culturally oriented, based on gold investments, and ritualised consumption. Nevertheless, changing buying trends, especially toward Millennials, have greatly changed the nature of buying due to demographic shifts and the abrupt change in digitalization. As the baby boom was born between 1981 and 1996, the generation is not identified by the previous ones because of the focus on the experiential value, digital experience, sustainability concern, and brand symbolism. With the growing disposable amounts of money / income, and the changing urban lifestyles, jewellery has also become a preferred addition to not only be viewed as an investment, but also a way to show off and express oneself. Online platforms, social commerce, peer validation and digital reviews are greatly effective on millennials. The growth of e-commerce systems has transformed the retail organizational forms, such that the jewellery brands can access their customers using omnichannel initiatives. The studies of e-commerce transformation depict how online integration enhances accessibility of customers and competitive power [1]. At the same time, the consumption of luxury jewellery is closely connected with the emotional appeal and brand prestige [2]. These changing dynamics necessitate greater insight into the way Millennials are making decisions in the jewellery context in India. In addition, the impulse-driven behaviour by the Indian Millennials is a factor that affects impulse buying behaviour, especially regarding aspirational product shopping [15]. The idea of

sustainability has also become a significant factor, and young consumers are becoming more conscious of ethical and environmental sourcing and responsibility. Rational consideration and attachment relating to emotions put jewellery in a complex purchase decision depending on symbolic and monetary values. Although the literature on the topic of luxury fashion and online retailing is currently expanding, a little empirical focus has been placed on Millennial jewellery consumption in India. This research paper fills this gap by looking at and discussing multidimensional determinants influencing purchase intention and behaviour. The research is able to give thorough results to the purchase decision of millennial jewellery by incorporating the psychological, digital, and sustainability factors.

### II. RELATED WORKS

The literature of luxury consumption focuses on brand symbolism, prestige and emotional value in determining the purchase behaviour. Research that has been conducted on consumer behaviour when it comes to luxury jewellery brands identifies quality, exclusivity, and social acknowledgement as the main causes of purchase intention [2]. Purchase intention can have a great predictive power on actual buying behaviour in emerging markets provided it is reinforced by perceived value and social validation. Consumer decision making has been greatly changed by the digital transformation. The conduction of systematic reviews of online and offline channel integration show that the customers are adopting hybrid shopping trends of using digital research and physical store shopping [3]. Social commerce systems additionally improve visibility and peer interaction that enables social satisfaction of social images and affect consumption of luxuries. These results are especially applicable to Millennials, who are active consumers on the digital interface of brands.

Impulse buying behaviour has continued to be a very important dimension in Millennial buying behaviours. The findings of structural equation modeling studies are carried out in India, where the emotional stimulators, promotional stimulators, and peer pressure are described as significant predictors of impulsive purchasing in the context of Millennials [15]. A comparable evidence of behaviour among working women means that impulse tendencies can be checked by personality and stress [29]. Since jewellery is an aspirational product, decision making can be rapid due to impulse behaviour. Sustainability has become the theme of the fashion and luxury studies. It can be seen that systematic literature reviews demonstrate a growing popularity of the principles of sustainability in the fashion industry [11]. Under age consumers are being more sensitive to environmental and ethical factors, especially in high end markets. The existing empirical evidence demonstrates that the environmental concern and ethical awareness positively affect the sustainable apparel purchase intention of Millennials [25]. Similar behaviour can be seen in the example of Indian college students who are developing their sustainable consumption behaviour [18]. These observations indicate that sustainability perception can be relevant in the jewellery purchase intention.

Consumer attitudes are also determined by brand communication strategies. The studies on brand messaging models emphasize the impact of authenticity and transparency on consumer credibility and

appraisal [13]. The marketing of relationships research indicates that emotional attachment and brand affection enhance loyalty and recurring buying behaviour [26]. Conspicuous value greatly increases purchase intention in the luxury rental market and status signaling is a motivational factor [22]. Customers are also engrossed further by technological innovation. The idea of augmented reality has become one of the primary instruments of enhancing the interactions in the context of shopping and expanding the perceived value [12]. According to phygital customer journey studies, an ideal fitment of both digital and physical touchpoints is more rewarding and trusting [23]. In the case of jewellery retailers, virtual try-on solutions possibly decrease the perceived risk and boost confidence in a buying decision. Online jewellery shopping studies that apply the frameworks of behavioural stimulus-response models determine that branding and experience of the web site are important stimuli which affect consumer reactions [30]. Besides, sustainability and diversification is regarded as critical to future competitiveness in the high jewellery industry analysis [27]. When the principles of affective economy are employed in processing of emotional values, the symbolic attachment becomes significant in purchasing luxurious products [10]. Together, the available literature singles out five hegemonic determinants that impact Millennial purchase behaviour: brand image, sustainability orientation, digital engagement, social influence, and impulse tendency. Nonetheless there is a scarce body of research that combines these determinants within the Indian jewellery market. This study combines these constructs into a single empirical model so as to fill this research gap.

### III. METHODOLOGY

#### 3.1 Research Design

This paper will take a quantitative, cross-sectional research design to investigate factors that affect the jewellery purchase decision of Millennials in India. A questionnaire was designed to use the validated constructs of the previous literature in impulse buying behaviour [15], sustainability orientation [11], luxury brand perception [2], and digital engagement technologies [12]. The conceptual model incorporates logic stimulus-response based on jewellery e-commerce modeling studies [30].

It suggests that the purchase intention will be influenced by brand image, sustainability perception, digital engagement, social influence, and the impulse buying tendency, and then impact on the actual purchase behaviour. The research also exercises the direct influence of impulse purchase to purchase behaviour.

#### 3.2 Sampling and Data Collection

There were 412 respondents of Millennial age which were 26-41 years old based in Mumbai, Delhi, Bengaluru and Kolkata. The purposive sampling approach was used where the focus was placed on individuals who had just bought jewellery in the last twelve months. The distribution of the online survey guaranteed access to digitally alive consumers, which is an indicator of the modern tendencies in purchasing.

**Table 1: Demographic Profile of Respondents**

Variable	Category	Frequency	Percentage
Gender	Male	182	44.2%
	Female	230	55.8%
Income	<5 Lakh	96	23.3%
	5-10 Lakh	184	44.7%
	>10 Lakh	132	32.0%

#### 3.3 Measurement Constructs

A five-point Likert scale was used to measure all constructs. Prestige, perception of quality, and trust were measured by brand image items. Ethical sourcing and environmental responsibility were identified in sustainability perception. Online interaction measures the quality of augmented reality interaction and online experience. The social effect was measured on peer recommendation and social media. Spontaneous purchasing tendency was represented by impulse buying tendency.

**Table 2: Reliability and Validity Statistics**

Construct	Cronbach's Alpha	AVE
Brand Image	0.88	0.64
Sustainability	0.91	0.69
Digital Engagement	0.86	0.61
Social Influence	0.84	0.58
Impulse Buying	0.89	0.66

All of the coefficients of reliability were above 0.80 which is good internal consistency.

#### 3.4 Data Analysis Procedure

The AMOS software was used in carrying out Structural Equation Modeling. There was an aspect of acceptable fit shown by model fit indices (CFI = 0.94, RMSEA = 0.052). Indirect and conditional effects were analyzed using mediation and moderation analyses. Some of the ethical practices were informed consent, voluntary participation and data confidentiality.

### IV. FINDINGS AND DISCUSSION

#### 4.1 Structural Relationships

**Table 3: Path Coefficients**

Relationship	Beta	p-value
Brand Image → Purchase Intention	0.41	<0.001
Sustainability → Purchase Intention	0.36	<0.001
Digital Engagement → Purchase Intention	0.29	0.002
Social Influence → Purchase Intention	0.24	0.005
Impulse Buying → Purchase Behaviour	0.33	<0.001

The findings of the structural model show that brand image has the greatest positive impact on purchase intention amongst Indian Millennials ( = 0.41, p = 0.001). This shows that prestige, trustworthiness, craftsmanship, and symbolic value perception have a significant influence on the intention to buy jewellery. This relationship is very strong because it indicates that Millennials still relate jewellery to societal positioning and assertion of identity. Good brand equity minimizes perceived risk and builds confidence especially with high value product lines as in the case of gold and diamond jewellery. This observation is in line with reference to luxury consumption models that highlight strategic significance of brand prestige as a factor that mediates consumer consideration [2]. Sustainability perception shows the second most significant impact on the purchase intention ( =.36, p < 0.001). This goes to confirm the fact that ethical sourcing, supply chain transparency and environmental responsibility are gaining importance among Millennial consumers. As compared to the earlier generations, Millennials do not just judge the brands based on quality and design, but also on corporate responsibility. Ethical positioning boosts brand commitment and emotional bond. Such results indicate larger trends in sustained consumption among young consumers [25].

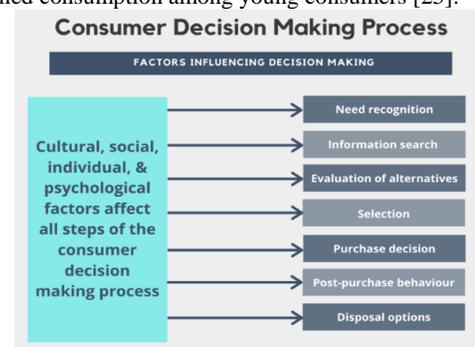


Figure 1: "Demographic Influences"

Purchase intention is also positively affected by digital engagement statistically significantly ( 0.29, p = 0.002). There are interactive websites, try-on tools powered by augmented reality, influencer partnerships, and smooth mobile experiences that contribute to the increase of experience. The buying process of jewellery does require a lot of involvement and consideration of aesthetics; hence, the use of

simulated product experience through digital means will decrease uncertainty and raise purchase intent. When the communications are technologically immersed, individuals feel in charge and comfortable in the decision-making process, which reinforces the concept of digital engagement research in marketing situations [12].

The social influence gives a significant but relatively lower effect on the purchase intention (0.24 & p = 0.005). The attitudes towards consumers are influenced by peer-recommendation, validation through social media, and influencer endorsement, particularly in the field of visible luxury. Millennials strongly utilize internet reviews and influencer material in considering jewellery companies. Social validation makes things seem desirable and strengthens aspirational motivations. Although it is important, the low beta level indicates that internal brand perception and sustainability issues are more influential than external social pressure. The tendency of impulse buying has a very direct and significant impact on purchase behaviour (β = 0.33, p = 0.001). Although jewellery purchases, pursuant to the tradition, are planned, emotional response, eventual promotions, or exclusive issues can help to make them quicker. The robustness of this interconnection shows the comparison of rational consideration with unplanned judgement in Millennial consumption behaviour. The existing previous Indian studies also point to impulse tendencies as having an essential role in determining the Millennial results of a purchase [15].

Generally, the structural relations show that the Purchase intention among the Millennials regarding jewellery is multi-dimensional, consisting of symbolic brand assessment, moral assessment, online engagement, and social approval. Nonetheless, brand image and sustainability perception are overriding motivators.

#### 4.2 Mediation Effects

**Table 4: Mediation Results**

Path	Indirect Effect	Significance
Brand Image → Behaviour	0.18	Significant
Sustainability → Behaviour	0.15	Significant
Digital Engagement → Behaviour	0.12	Significant

Using the mediation analysis, it becomes clear that purchase intention mediates the relationship between critical independent variables and real purchase behaviour to some extent. Brand image shows a substantial indirect influence (0.18) and this means that positive brand perception produces more behavioural results mainly by enhancing purchase intention. Although brand image is directly related to behaviour to a given degree, intention is used as the transmission mechanism. This affirms the decision model sequence where mental evaluation follows prior to a purchase action. There is also a significant indirect effect of sustainability perception (0.15). By improving resolve and not necessarily causing them to purchase, ethical and environmental motives are known to improve behavioural results. Millennials seem to incorporate the aspect of sustainability evaluation in the evaluation stage before they make a commitment to buy. This trend favours behavioural expectation models in the study of digital commerce [20].

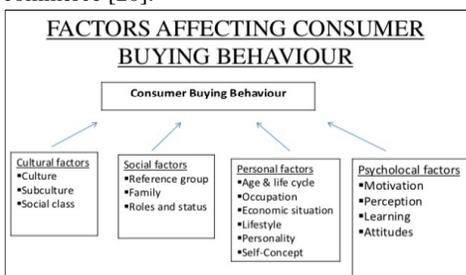


Figure 2: “Study on consumer behaviour towards Indian jewellery”  
 There is a statistically significant though lesser impact of digital engagement (0.12). Interactive technologies are widely used in

modifying behavioural outcomes, which involves more involvement and reinforcement of intention. Digital tools are therefore facilitators as opposed to independent incentivizers. Their power works through the increase of the brand perception, the trust, and the perceived convenience. Partially mediating constructs indicate that jewellery buying is an ordered decision-making process regardless of the emotional factors. One of the criteria that consumers consider is brand attributes, sustainability practice, as well as digital experience prior to intention followed by purchase behaviour.

#### 4.3 Moderation by Income

**Table 5: Income Moderation**

Variable	High Income Beta	Low Income Beta
Sustainability	0.42	0.28

The analysis of the sustainability-based intentions shows that they are quite different in income-based moderation analysis. Sustainability perception is more powerful among the higher-income Millennials (β = 0.42) than the lower-income respondents (β = 0.28). This is an indicator of the fact that financial flexibility increases the mechanisms of placing ethical and environmental consideration in the first place. The higher-income consumers can consider sustainable jewellery as fitting in with lifestyle values and social responsibility expectations.

The Millennials with lower income also put a high regard on sustainability but have a relatively moderate level of emphasis, perhaps because of price sensitivity. Jewellery is still considered a high investment business sector and the financial limitation can turn different priorities to affordability and design appeal. The moderate effect implies the presence of segmentation possibilities of jewellery brands. Premium also has a chance to focus on the ethical sourcing and responsible mining practices, and the mid-range brands can focus on the sustainability communication without raising the price point very much.

**Evolution of the Jewellery Industry by Category 2018-2023, World**

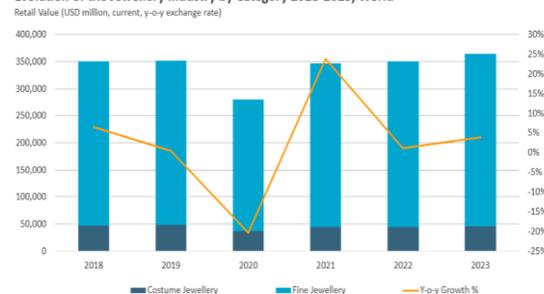


Figure 3 : “Evolution of the Jewellery Industry”

The findings of the moderation support the complexity of the purchasing decisions among Millennials. Sustainability is also significant at the segmental levels although it is overlaid at different levels in accordance to the economic capacity.

#### 4.4 Model Summary

**Table 6: Model Statistics**

Statistic	Value
R <sup>2</sup> Purchase Intention	0.62
R <sup>2</sup> Purchase Behaviour	0.57

The model accounts 62 percent of the purchase intention variation, as well as 57 percent of the purchase behaviour variance. These values suggest an extensive explanatory strength on the standards of consumer behaviour research. The merged paradigm is an effective way of recording some of the most influential psychological, digital, and ethical factors that influence the choices of Millennial customers in the jewellery industry as buyers.

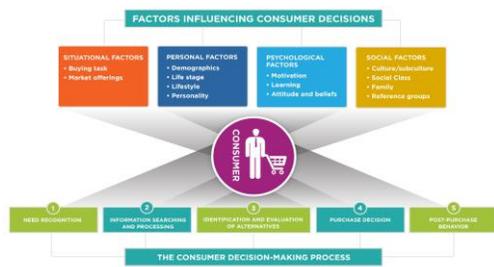


Figure 4: “Influences on Consumer Decisions”

Due to the direct behavioural influence of impulse buying, it is clear that emotional stimulation stays alongside rational decision-making mechanisms. Jewellery consumption is symbolic value and status expression which would strengthen the aspirational motifs found in luxury studies [22]. At the same time, ethical judgment and brand trust are key factors in intention. Altogether, the data indicate that Indian Millennials prefer brand credibility, sustainability transparency, immersive digital experience, and experience value in ordering jewellery. Those retailers who combine robust branding with responsible sourcing and technologies that facilitate customer experiences have a higher chance of making a difference in the purchase intention and turning it into a real buying behaviour.

As illustrated in the discussion, consuming jewellery among Millennial is not tradition-motivated or investment-oriented anymore. Rather, it is a leveled fusion of expressive symbolic identity, moral consciousness, cyber-communication, and emotive spontaneity. The modern Indian Millennial jewellery market is multidimensional as defined in this way, and it is where future brand positioning and competitive differentiation should be strategically oriented.

#### V. CONCLUSION

This paper is a thorough analysis of what impacts the purchase decisions of the Millennials regarding jewellery in the Indian market. Combining theoretical insights in luxury branding, research on sustainability, impulse behaviour studies, and digital commerce theories, the research shows brand image, sustainability view, digital interaction, social impact, and impulse purchasing to be the influential determinants. Empirical results substantiate that brand image is the best predictor of purchase intention and there is a need to focus on strong brand positioning in the competitive jewellery India industry. The perception of sustainability also has a decisive impact, especially in the Millennials with higher incomes, which means a shift to responsible luxury consumption. The value of experiential engagement and trust are increased using digital tools of engagement, whereas impulse buying tendency influences ultimate purchase behaviour considerably. The theoretical value of the study is that it puts the global consumer behaviour models into context in the jewellery industry of India. In practice, to reinforce the appeal of Millennial engagement, jewellery retailers must focus on the most effective means of transparent, sourcing communication, enveloping digital technologies, and weighty brand storytelling. Proposed studies can focus on longitudinal behavioural changes and such comparative analysis across generations. With the India jewellery market and with further development of the jewellery industry, the knowledge of digitally engaged and environmentally friendly Millennials will be key to sustainable development and competitive edge.

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