

A Study On Characteristics Of An Urban Consumer

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ABSTRACT

The consumers who live in cities/towns and urban areas or metro cities are known as urban consumers. These kinds of consumers are supposed to be well educated. Generally, they live in nuclear families. With the introduction of online shopping, it is observed that most of the urban consumers prefer buying products online in spite of going offline stores.

It is also observed that urban consumers like to purchase quality products. Generally, they don't compromise with the product quality while purchasing and like branded products like Adidas, Nike etc. Their financial status is good and hence, they don't hesitate in purchasing valuable products. The current paper highlights the characteristics of urban consumers.

KEYWORDS:

Urban, Consumer, Behavior, Market

INTRODUCTION

With the increase in the industrialization, the number of urban consumers is increasing. It is estimated that in next 10 years, the number of urban consumers will be doubled. Also, there are many rural

areas in the country where government is making a lot of efforts to strengthen the basic infrastructure so that these areas can be transformed to urban regions.

It is also observed that most of the urban consumers have full knowledge about the market and they know the features of the products that they are going to purchase. Due to the enhancement of technology, urban consumers tend to compare the quality and prices of the products online so that they can have full knowledge about the product.

Some of the urban consumers have the tendency to purchase luxurious things. They tend to be fashionable and like to purchase items of recognized brands. On the other hand, the rural consumers tend to be simple and they purchase items depending on their needs and they also do shopping according to their budget.

On the other hand, some of the urban consumers tend to have two or more varieties of a product. For example, they generally have two or more sets of shoes or watches etc. It is not compulsory that all urban consumers believe in show-off. There are also some urban consumers who like to live a simple life and they purchase only those things which they really want to have.

With rising GDP growth and purchasing power of people, there has been a discernible shift in the consumers' preference in favour of high-end, technologically superior branded products and new models, despite

recent price hikes made by companies to offset rising costs across all segments. At the same time, attractive schemes by financial institutions, commercial banks and from companies themselves through their extensive dealer network are attracting consumers. Besides, companies are also exploring new media to outreach markets for consumer durable products, leading to intelligent sale of products.

The industry is also developing innovative products like technological up gradation and pricing, which are currently the key drivers in a competitive market. For instance, post Videocon's acquisition of Electrolux, the company is working towards increasing its presence across India, while Godrej & Boyce is planning to double its frost-free refrigerator manufacturing capacity by augmenting its plant in Shirwal near Pune, with an investment of around Rs 100 crore. Also, LG, Voltas and Whirlpool are going aggressively on mass volumes segment, while Sanyo-BPL is also set to launch home and industrial AC's to take advantage of the retail boom in the country.

CHARACTERISTICS OF AN URBAN CONSUMER

The purchase of products is influenced by age and life-cycle phases of the buyer. This gives direction to the estimation of interest, division, focusing of business sectors and item blend choices.

Table 1 Consumption by Age and Life-Cycle Stages of Urban Consumers

		Products & services
Age	Life-cycle stage	Urban
Below 12	Child	Video games, chocolates, beverages/health Drinks
13-19	Teenage	Cell phones, motorcycles, Internet
20-40	Young	Car, personal computer, branded clothing, alcohol, stores/malls
40-60	Middle aged	Luxury car, credit cards, house, health insurance, holiday trips
Above 60	Old	Clubs, theatre, parks

Way of life oversees consistent behaviorally orchestrated parts of consumers, and moreover their qualities, sentiments, states of mind, interests and conclusions. It represents the illustrations that make and ascend out of the components of living in an overall population.

There is some kind of complexity in the ways of life of urban consumers, because of the refinements in the social and social condition, values and

consistently technique for living. Growths of urban arranging thusly can end up being totally insignificant.

The industry is expecting more growth to take place in class B and C towns, rather than in metros. Many companies are also reworking strategies and setting up new retail units to ensure brand visibility and promote growth. The possibility of FDI in retail has also led existing retailers to enter in this segment. The FICCI survey also highlights some of the basic issues and difficulties that are being faced by the industry and highlights the need for taking some pro-active actions and measures that should be taken by the government to enable the industry to have sustained growth.

Some of the core issues that need to be tackled are the increase in input costs due to rising prices of copper, steel, aluminum, plastic etc.; high excise duty of eight per cent; high level of sales tax, of 12-20 per cent; fluctuation and appreciation of the rupee; inadequate availability of finance; and poor and inadequate infrastructure, in terms of power and transport in major parts of the country. Consumer durables are no longer luxury items.

Remembering the ultimate objective to relate identity to the products individuals purchase, there are two perspectives to be considered: condition and individual. Right when in social parties, urban youth get a kick out of the chance to buy dish masala, tea, and nankeen, while

urban youth acknowledge popcorn and coffee/cool refreshments. Urban individuals convey sustenance things from their homes, or buy open support. Their urban accomplices, on the other hand, buy mineral water and bundled foods

The urban purchaser, peer gather weight isn't greatly important in beginning item trial. He isn't driven by 'materialistic trifles' picked up by his neighbors remembering the true objective to climb to an unrivaled way of life.

Despite the way that high in % confidence, he is exceptionally substance with his consistent day by day presence, surrendered to hostile conditions and less determined about comfort and material having a place, beside those that seems to give security.

Consumer driven promoting style is transcendent in the durables, which thus spins around the consumer buy mentality. It is realized that Consumer frame of mind is an educated inclination to react to an item or act reliably in an ideal or negative way and is formed by one's qualities and convictions which are found out. Just by changing the consumer's frame of mind would they be able to be affected to authorize a product exchange in the promoting milieu. Consequently the significance of disposition change is of principal significance to advertisers who are consumer centered in the cutting edge age frequently altering the items/administrations to coordinate the flavors of the consumer by

appropriate situating and focusing on systems. Consumer portions might be urban or provincial dependent on the eccentricities/private area and standpoint/way of life attributes of the consumer.

DISCUSSION

Driving the consumers towards items which were once viewed as extravagance things yet now a need is the changing way of life filled by rising pay levels. With expanding dispensable earnings, the interest for very good quality items, for example, ACs, Plasma and LCD televisions, Camcorders, and so forth., has expanded significantly. The pattern has additionally been encouraged by the simple accessibility of fund and commonness of family units are prompting the development of top of the line classifications, for example, LCD/Plasma/Drove/3D HD CTVs.

An expanding interest for the very good quality classifications doesn't imply that the interest for the low-end classifications has totally evaporated as there is extensive interest for these classes in the rustic and semi-urban regions. There is hardened worldwide challenge winning in the market on durables which has prompted fall in costs too. The consumer is brand-cognizant, yet not really mark steadfast, and may even get a dependable private name in the event that it offers great cost and quality qualities. Consumer sturdy entrance is one of the least in India and the undiscovered potential is clearly huge. As Indian

consumers keep on connecting a high level of significance to esteem for cash, the two producers and dealers would be constrained to investigate each possible technique to improve operational efficiencies, so as to accomplish considerable and gainful business development.

The rustic market is developing at an a lot quicker rate than its urban partner, and the previous offers empowering potential for additional development too. The infiltration of durables and home apparatuses is very low in India, contrasted with a few other creating nations. The interest for durables has developed significantly, in light of the change of the working class, as far as numbers, higher discretionary cashflow/reasonableness and changed way of life and enjoying for new innovation items like 3D/Drove/LCD televisions and ice free/One next to the other fridges of higher limit, split air conditioning Units, microwaves and enlistment cookers, LPG Hobs/Fireplaces and so on. In perspective on the wide assortment of decisions accessible, consumers appreciate a higher bartering power.

Further, the interest for some consumer durables is patterned and regular. Expeditious and productive assistance frameworks dependent accessible as needs be focuses and the web, have become the standard.

Item Advancement and Development utilizing forefront innovation is the call of the day for driving brands. Samsung presented coolers with littler profound coolers and bigger crispers for veggie lovers; Electrolux carried

out fridges with pedal worked entryway opener, alterable board entryway and with long legs (to block the requirement for a stand), Side by side setup by significant brands, basic USB and MP3 with FM radio by Godrej, remote control, and a large group of different highlights.

CONCLUSION

The urban fragment of consumers stay in the city/town natural surroundings with lower family size, advanced education level, web wise, specialized apparatuses serious, inventive, present day – western styled, experienced, individualistic with time pressure, readiness to attempt/acknowledge new/fun and skip based, simpler access and receptivity, happiness way of life arranged, solid brand support, eco well disposed, underpins joint choices, follows big name underwriting/amusement situated, esteem touchy, more item characteristic delicate than brand devotion, credit office and innovation type generally significant, brand switcher, more prominent job designated for ladies, higher accessibility of items and moderateness/salary, chance taking and higher mindfulness, intellectual, adores extravagance/dark colored merchandise more, wellbeing cognizant, utilization inviting, worldwide in viewpoint, imaginative, preferring for internet shopping with Flipkart, Amazon, Myntra and E banking and bills installments, Web based

business/Online buys, sorted out and premium brands/results of cutting edge type.

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