

CONSUMER BUYING BEHAVIOUR TOWARDS ANTI- AGEING PRODUCTS IN DELHI NCR

Dissertation Submitted to



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Pharmaceutical Management

by

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Under the Supervision and Guidance of

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2022

DECLARATION BY STUDENT

I hereby declare that this dissertation titled **Consumer Buying Behavior towards Anti-Ageing Products in Delhi NCR** is the bonafide record of my original research work. I declare that it has not been submitted to any other university or institution for the award of any degree or diploma. Information derived from the published or unpublished work of others has been duly acknowledged in the text.

Mahima Chopra

Date: 23/06/2022

CERTIFICATE

This is to certify that **Mahima Chopra** in partial fulfillment of the requirements for the award of the degree of MBA (Pharmaceutical Management) from the IIHMR University, Jaipur has successfully completed her/his internship at IIHMR University, Jaipur during March 22, 2022 to June 19, 2022.

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Date: 23/06/2022

IIHMR University, Jaipur

CERTIFICATE

This is to certify that the dissertation titled **Consumer Buying Behavior towards Anti-Ageing Products in Delhi NCR** is a record of the research work undertaken by **Mahima Chopra** in partial fulfillment of the requirements for the award of the degree of MBA (Pharmaceutical Management) from the IIHMR University, Jaipur under my guidance and supervision and his/her approach to the research study has been sincere, scientific, and analytical.

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INTRODUCTION

Anti-ageing products are among the fastest growing market in the skin-care cosmetic segment. The market growth experienced by anti-ageing products has generated several studies into the intention of what consumers need and desire [1]. The growth of the market is almost related to the varying dynamics of consumption of cosmetic products. On the demand side there have been a range of many factors, such as ageing of the populations, increasing participation of women in the workforce, longer productive work life for both men and women as well as the rise of middle classes and increasing disposable income in the developing world. These changes have increased the need for social acceptability and improvement of self-image and increasing the frequency of anti-ageing products usage. [2]

Cosmetics manufacturers investigate consumer's buying behavior through which they try to satisfy consumer's unmet needs, what influences their purchasing decisions, and their choices in type of cosmetic products. A consumer's purchasing behavior is influenced by various factors. They can be classified into two broad categories that are product related factors and non-product related factors. Product related factors can range from price brand image, place, etc. [3]

Preference of consumers are mainly based on products or services that are usually influenced by socio-cultural factors. Thus, it makes it important for the marketers to identify the consumer's needs, beliefs, preferences, and attitude towards a specific type of product. After keeping in mind all these factors, marketers create several strategies to attract consumers into buying a new product. [4, 5]

In the process of consumer's mindset of consuming these products, socio-demographic factors also play a huge role. Anti-aging products are more focused on middle-aged women. However, we can also see a shifting trend due to increasing awareness where the younger generation are more open to the use of anti-aging products. In addition to this, there is also a trend among men using anti-aging products as well. Various studies and reports have also confirmed that brand image influences the buying behavior of the consumers and in return gaining their loyalty. [6]

Brand

A brand is a name that is being given to a product and/or a service such that it gets an identity of itself. For a marketer, brand loyalty is a “Holy Grail”, and it ideally measures the company’s health. Awareness and knowledge among consumers have significantly increased. Therefore, it is crucial for companies and manufacturers to focus on differentiating their products from their competitors. Several studies have suggested that those brands that convey image may generate more loyal consumers. [7]

Brand image

Brand image can be said to be the perception of the brand in the customer’s mind. The communication of a brand image is to target a segment of the population which has been regarded as an important marketing activity in the current scenario. Researchers tend to use brand image and other brand-related constructs interchangeably such as brand identity. Brand image is an important aspect since it contributes to the consumer’s deciding factor whether the brand is the one for them which eventually influences their buying behavior. [8,9]

Demographic factors

The demographic factors have a significant impact on the consumer’s mind. Within the cosmetics and skin-care market, age remains an important factor. Depending on the type of product younger or older generations tend to incline towards it based on various other factors as well. As the population is getting older but they don’t want to lose the illusion of the youth. These days more and more people are taking care of their skin and making it more attractive. After women, men have also become conscious of looking young and attractive. [10]

LITERATURE REVIEW

Muise, A. & Desmarais, S. (2010)¹¹ stated in their study that the chances of buying anti-aging products significantly increased for women whose appearance is more important to them and who experience more anxiety about aging. These factors substantially predict buying intentions that are above and beyond the influence of age and annual income. The most common reason women reported was to achieve or maintain a youthful appearance. However, very few women perceived anti-aging products to be effective and thought of these products as a gimmick. They also found out that the main reason behind the purchase of anti-aging products is mainly linked to socio-cultural ideals about aging.

Tajeddinia, K. & Nikdavoodi, J.N. (2014)¹² found out in their study that the results provided sufficient evidence to sustain the claim of a direct relationship in the growth of women's intention to purchase cosmetic products based on the role of attitude, subjective norms, and consumer innovativeness. Their results also showed that the pressure from the society, peers and friends is consistently correlated to the consumer buying intentions. This showed that the relationship between social norms and buying behavior is directly proportional with each other.

Assawavichairoj, S. & Taghian, M. (2017)¹³ found out in their study about the cultural differences in female consumer's reasons to buy anti-aging creams. Self-image plays an important role in consumer's perceptions about themselves and their appearances which support their attempt to achieve their ideal self-image. They also stated that females who are more concerned about taking care of themselves and about their self-image pay greater attention to and are more concerned with their appearance management. In their study between Thai and Australian participants, they discovered that there were substantial differences between them based on their cultural values. Australian participants were more inclined towards buying these products to enhance their skin for themselves while Thai participants were more concerned in pleasing and impressing others to boost their self-confidence. However, the similarity between both the groups was related to their concern for appearance with social acceptance.

Kristina, S.A. & Kuswahyuning, R. (2020)¹⁴ concluded in their study that excellent product quality factor plays a key role over other factors in purchasing behavior of the consumers. Female customers and those with a significant high income have shown more interest in buying cosmetics than others. They also found that there is an increase in the awareness among men to use anti-aging cosmetic products. Their study also indicated that influential attributes and brand image have significant correlation with decision to buy an anti-aging product.

Grewal, D., et al., (1998)¹⁵ stated in their paper that purchasing intentions of consumers is influenced by price discounts, brand's perceived quality, and brand name. They also found out that store image and perceived value had a positive influence on buying intentions. From their study they also concluded that high knowledge respondents are significantly influenced by brand name, while low knowledge respondents are swayed by price discounts.

Junaid, A. B., et al., (2014)¹⁰ found out in their study that there is an increase in awareness amongst young men about cosmeceutical products. The results also showed that the quality, brand, price, and availability are certain factors that influenced consumer behavior and their purchasing pattern. One interesting result that they found out was that the consumers preferred multifunctional products as compared to specific focused products. Also, the brand and price played a huge role in buying behavior of consumers.

Shimpi, S. S., et al., (2012)¹⁶ revealed in their study that cosmetic is no longer a women's area but increasing trend have shown that men are also inclined towards the consumption of cosmetic products. Their study provided data on factors such as self-esteem, anxiety, self-presentation, conformity which were found to be the most dominant factors for the male consumer buying intentions for these cosmetic products.

Roshani, P., & Dwivedi, D. (2021)¹⁷ in their study found that majority of the respondents bought cosmetic products for their personal care focusing more on skin related products and considered brand as the most influencing factor for buying the products. They also mentioned that the main reasons behind men buying cosmetic products suggested that men are more focused on their appearances than any other aspect.

Krishnan, G. A., Koshy, L., & Mathew, J. (2013)¹⁸ in their study attempted to identify the impact of attributes like quality, price, ingredients, brand name and packaging, on the buying behavior of consumers. The results of the study indicated that the main reasons behind the consumption of these products are for improving personal care, attractiveness and thereby improvement in developing self-confidence which result in building of their status among the society.

Kumaravel, K., & Vikkraman, P. (2013)¹⁹ indicated that consumer behavior is mainly affected by place, product, price, promotional, psychological and influences. The level of satisfaction among consumers also depended on product specific and market wide factors.

Bian, X. & Moutinho, L. (2011)²⁰ stated in their study that brand personality played a more dominant role in explaining consumers' purchase intention than any other influential factors like benefit and product attribute. They also mentioned that knowledge or involvement did not have any significant influence on the buying intentions of consumers.

OBJECTIVES

1. To find out the most preferred place to purchase the product by the customers.
2. To study about the factors influencing the purchase behavior of the customers.

METHODOLOGY

Study design	Descriptive study
Data collection method	The primary data is collected with the help of a semi-structured questionnaire.
Data used	Primary and Secondary data
Sample size & population	The sample taken was between the age group of 18 years and above who are living in Delhi and NCR. A total sample of 100 was collected.
Software used	Microsoft Excel
Study duration	3 months (March-June 2022)
Ethical consideration	The data obtained in the study will only be used for the study purpose and the privacy of the respondents will be taken care of and confidentiality will be strictly maintained. The google form having the questionnaire also had an informed consent attached to it.
Limitation	Limitation of sample size and study design data collection procedure.

RESULTS AND DISCUSSION

The study included a total of 100 respondents. The data was collected using Google forms and evaluated appropriately with the help of MS-Excel. It was made sure that the respondents are above the age of 18 years and only those which are having a minimum education of 10th standard were selected during this study.

Respondent Demographics

Age

From Figure 1, we can see that 32% people are from the age group of 26-35 which is the highest of all the age groups. Age group 36-45 followed by 18-25 comes next comprising of 24% and 20% respectively while the least people are in the age group of 46-55 & more. This shows that maximum people in their late 20s and mid 30s are more concerned about skin-aging. We can also see that people in the age group of 36-45 & 18-25 are also somewhat concerned about skin-aging.

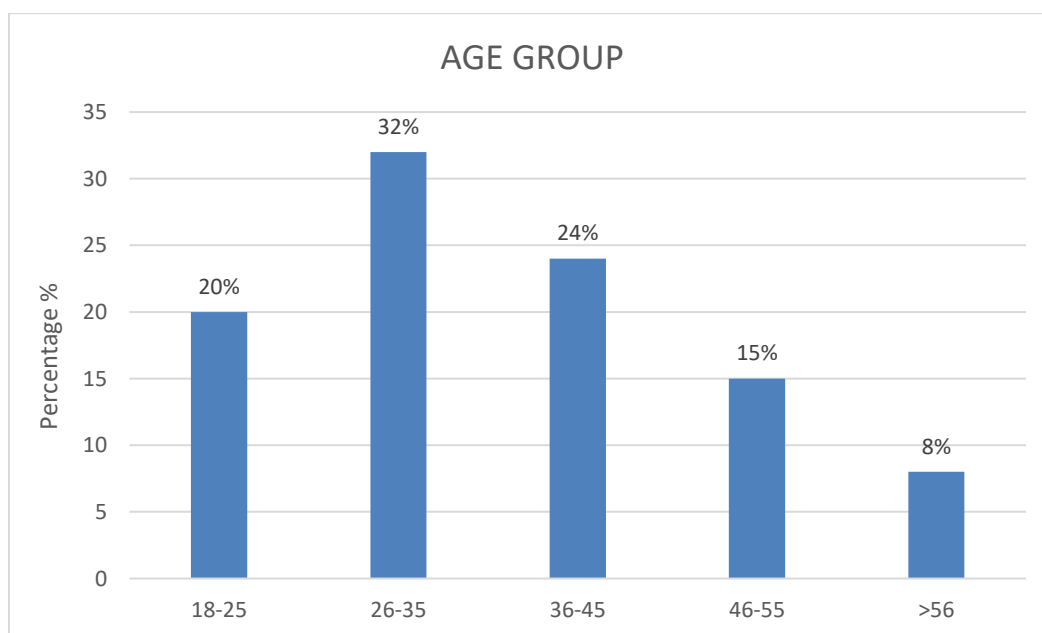


Figure 4 : Age group of respondents

Sexual orientation

From Figure 2, we can see that maximum no. i.e., 64% of respondents were women while 33% were of men and the remaining 3% belonged to the other category. From this we can say that women have shown more interest towards anti-aging products as compared to men but there is a good number of male respondents who are showing interest towards purchasing these products as well.

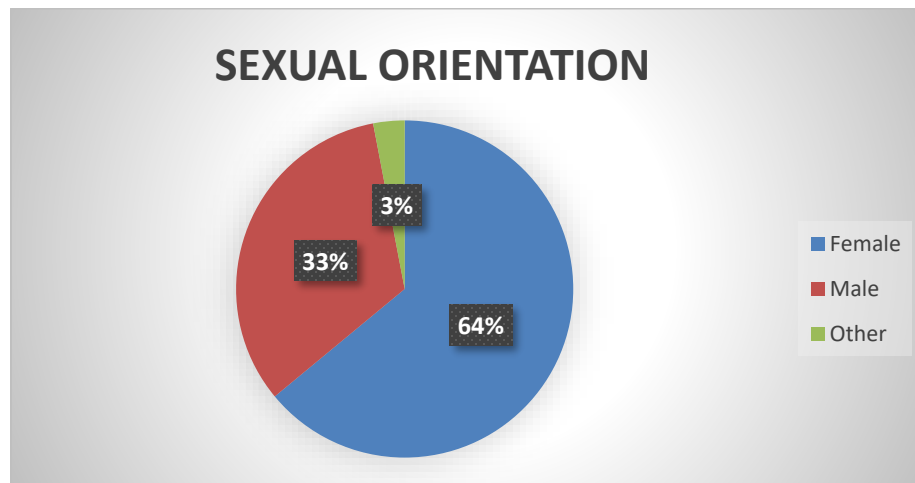


Figure 5 : Sexual orientation of respondents

Educational background

From Figure 3, we can see that most of the respondents are graduates and postgraduates and some of the respondents are having basic school education. Only 3% are PhD holders and 8% comes under the other's category.

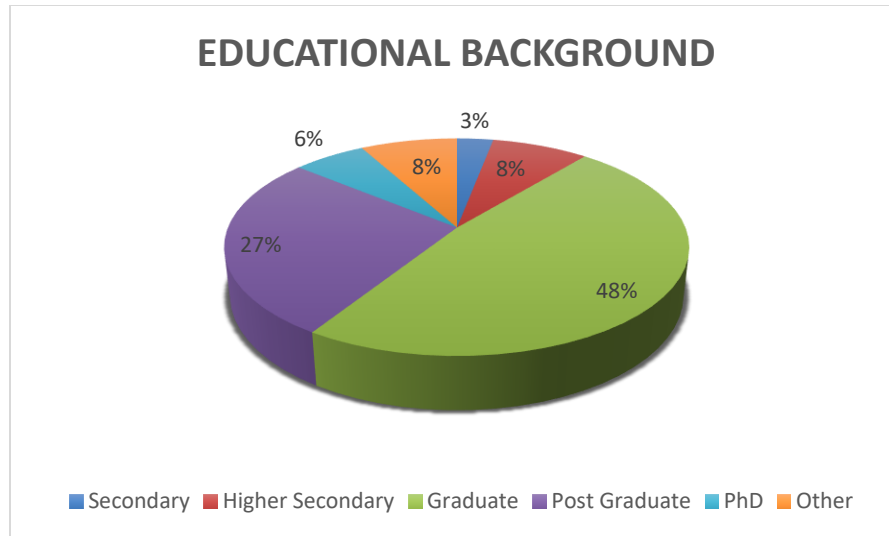


Figure 6 : Educational qualification of respondents

Monthly expenditure

From Figure 4, we can see that maximum number of people spend around Rs. 1500-2000 on a monthly basis in purchasing anti-aging products. While a lot of people also spend around Rs. 1000-1500 and very few respondents are willing to spend more than Rs. 2000 to purchase anti-aging products. This data determines that even if the products are at a costlier side, people don't mind to spend a little extra. This can also be due to the increase in disposable income of the population.

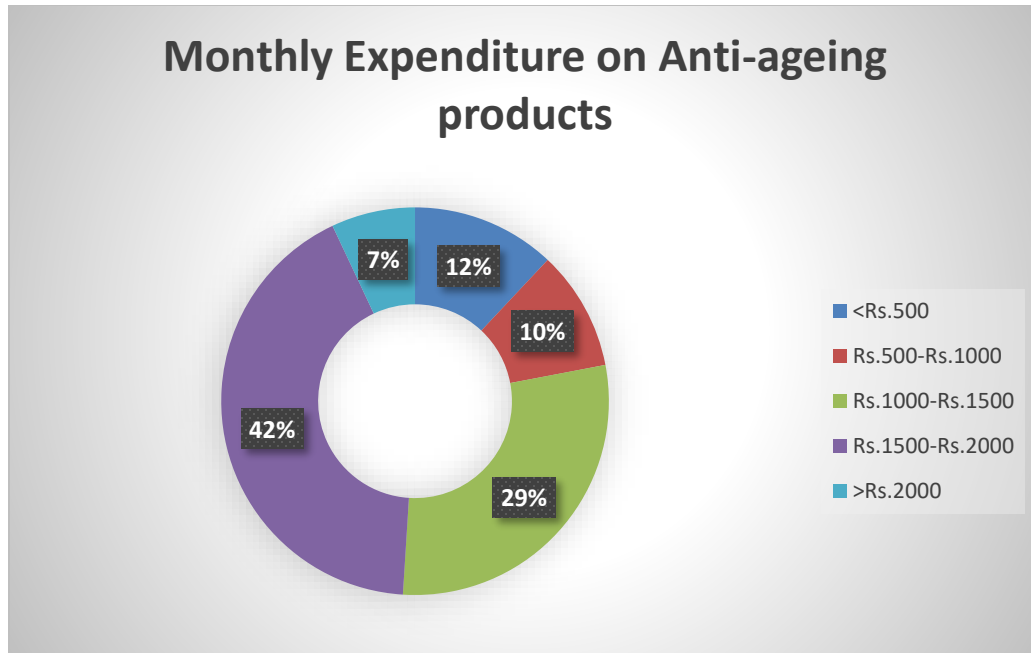


Figure 7 : Amount spend on anti-aging products per month

Preferred source of purchasing anti-aging products

From Figure 5, we can find out that majority of the respondents prefer to purchase from online platform while minority of purchase is done from pharmacies. Cosmetic stores and departmental stores are also preferred a lot but not as compared to online platforms.

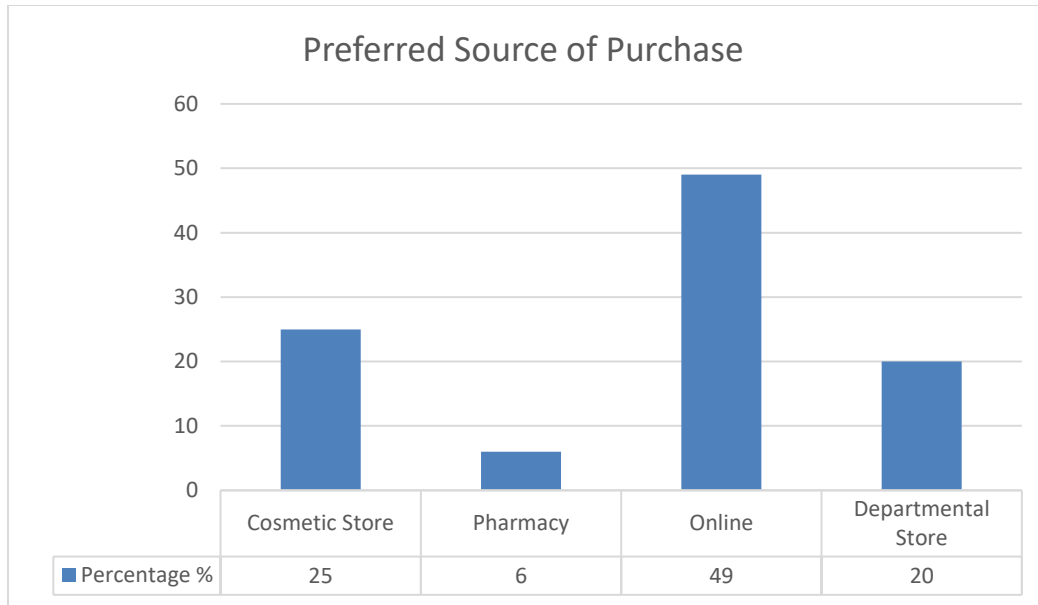


Figure 8: Most preferred source to purchase anti-aging products

Factors influencing buying behavior of customers

After knowing demographics and most preferred source for buying the product, respondents were asked about whether a particular factor influenced them to purchase the product or not.

Brand

From Figure 6, we can observe that 86% of the respondents get influenced by a brand while purchasing an anti-aging product and only a small amount of them are in the category which might get influenced or do not get influenced at all. The top brands which they were aware of was Olay, L'Oreal & Biotique and from this, we can assume that the sample was interested both in herbal as well as chemical products.

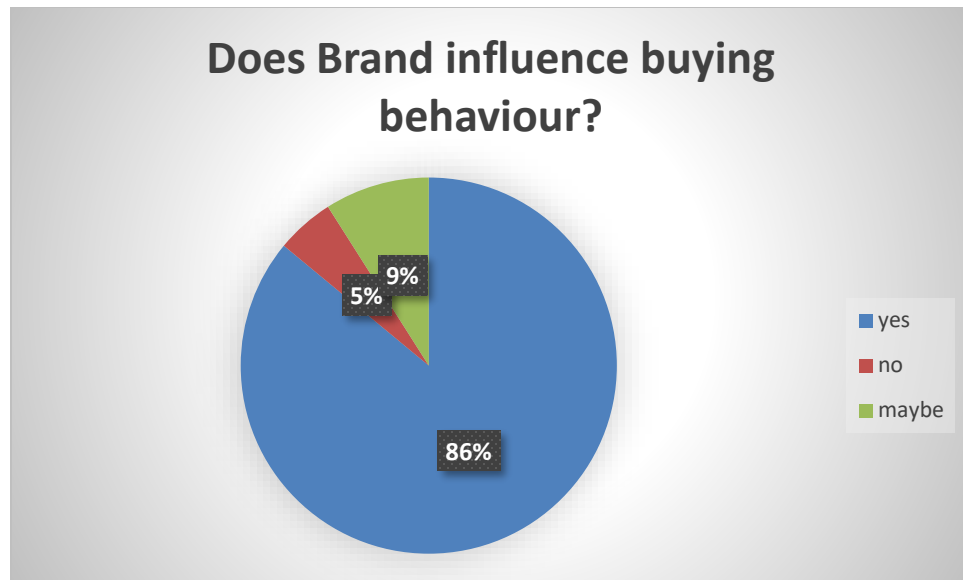


Figure 9: Role of brand

Price

Coming to the price point, from Figure 7, it can be noted that 77% of the respondents keep in mind the price point of the product while purchasing it. Although, there is only a small percentage of 14% but some people do not think that price should be considered while purchasing the product.

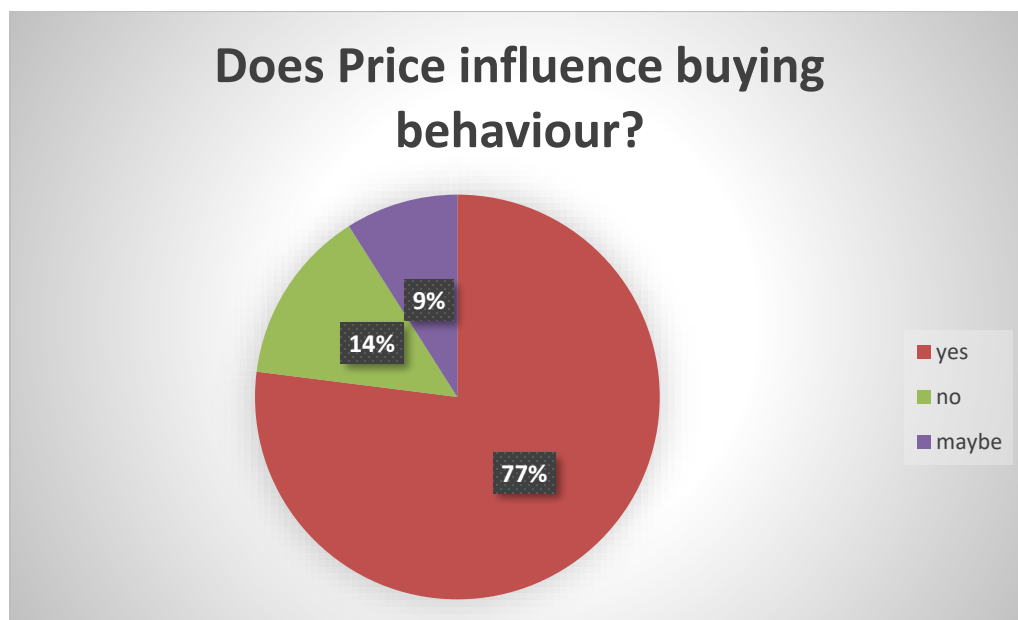


Figure 10: Role of price

Ageing Anxiety

From Figure 12, it is evident that anxiety about appearing old or ageing is a major factor because of which maximum number (91%) of respondents tend to buy anti-aging products. While there is only a small amount of people who do not get anxious about getting old.

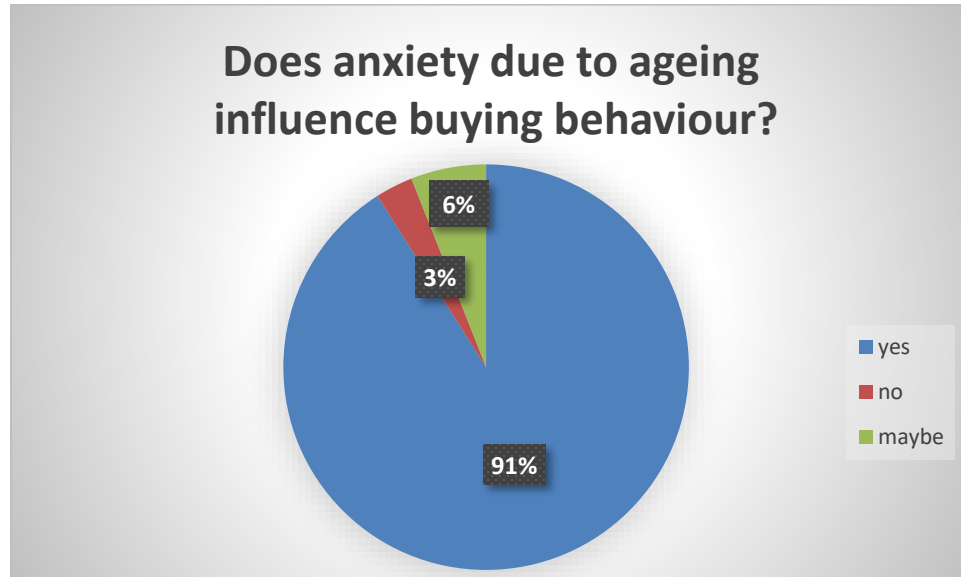


Figure 11: Role of Anxiety due to aging

Ingredients

From Figure 9, we can observe that there is only a slight difference between the respondents who do keep in mind (43%) the ingredients that are present in the product while purchasing the product as compared to those who do not (34%). Also, 23% of the respondents said that they might check out the ingredients before buying the product.

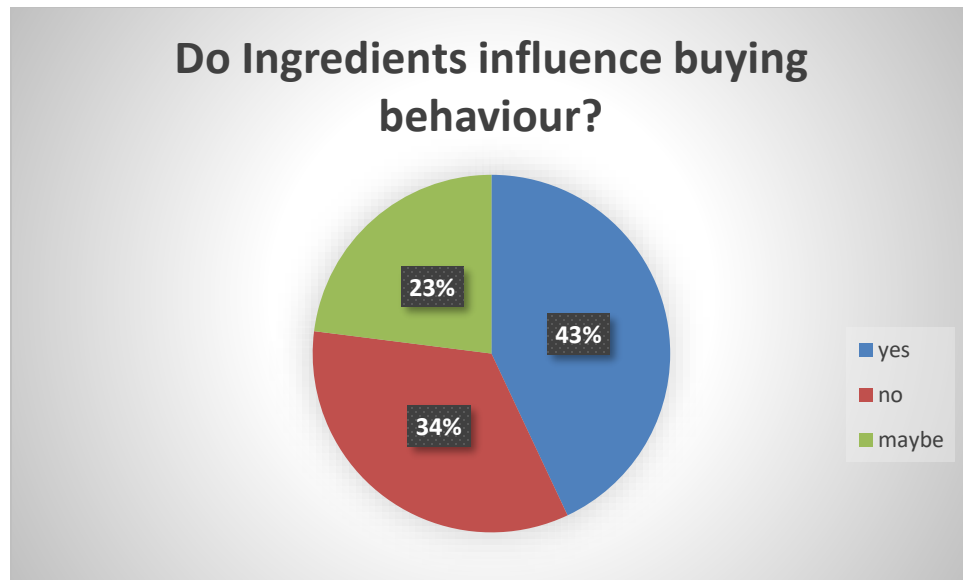


Figure 12: Role of ingredients

Media Influence

Figure 10 shows us that there is quite a huge percentage (75%) of influence by the media that makes the respondents in purchasing the product. While only a few respondents (7%) said that they are not influenced by social media, some (18%) also said that they may get influenced by it.

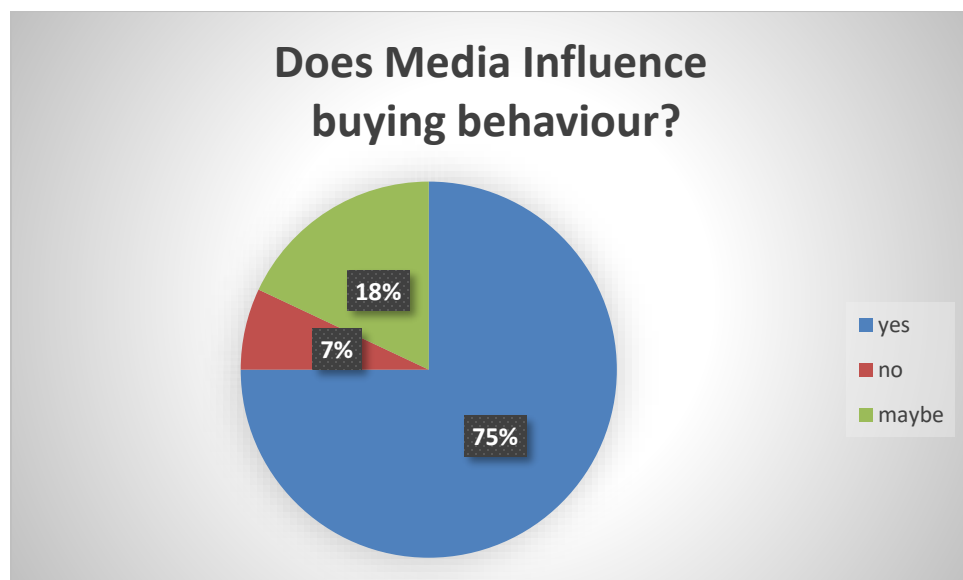


Figure 13: Influence by media

Packaging

From Figure 11, we can see that most respondents (58%) do look for a good-packaged product while others (26%) do not care about the packaging of the product. Some respondents (16%) also felt that they might go for a product with good packaging but did not seem to care much.



Figure 14: Role of packaging

Peer Pressure

From Figure 8, it is evident that peer pressure does influence most of the respondent (58%), but there are people who do not (26%) get pressurized into buying the product because of some societal pressure. We can also see that 16% of the respondents, to some extent, might get pressurized into buying such products.

Does Peer Pressure influence buying behaviour?

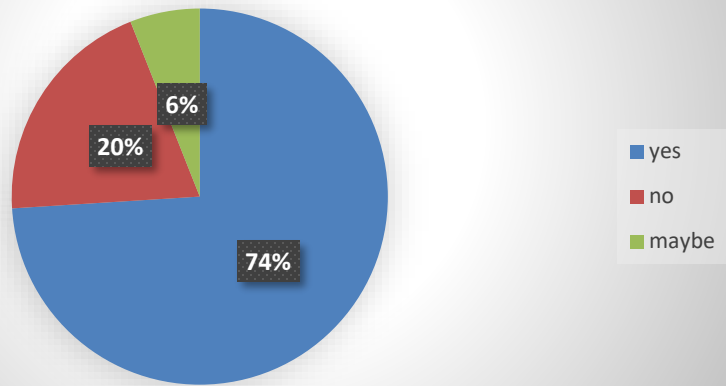


Figure 12: Influence due to peer pressure

CONCLUSION

This study is carried out with the aim to find out about the various factors that are associated with the purchasing pattern and behavior with respect to anti-aging products. The research was conducted in the Delhi NCR region and the survey questionnaires were filled by 100 respondents.

The results provide us an insight of the anti-aging cosmetic market and help us in finding out how customers bought these products. Demographics play an important role and here we can see that most people are from the age group of 26-35. While most of the respondents are found to be women but it is also seen that men are also getting aware about these products and are purchasing them.

Respondents were majorly found to purchase these products from online stores. Coming to the factors that affect the most, we can see that respondents who feel anxious about looking old are most likely to purchase anti-aging products. Also, a trusting brand is a major concern when it comes to buying anti-aging products. People tend to buy from a reputed and trustworthy brand so that they get the most desired result. When it comes to pricing of the product, respondents do keep in mind before spending a lot of money on these products, but we can also see from the monthly expenditure that they don't mind spending some extra money if they are getting an effective product.

Packaging and ingredients are such factors which are not considered as important when compared with other factors, but they also play a role in the buying behaviour of the respondents. Finally, influence from the media and society are among the factors that contribute to the purchasing behaviour of anti-aging products. It can be said that social norms are very much influential in a person's purchasing behaviour.

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Appendix: QUESTIONNAIRE

SECTION 1

1. Which age bracket do you fall into?
 - ☐ 18-25
 - ☐ 26-35
 - ☐ 36-45
 - ☐ 46-55
 - ☐ >56
2. You identify yourself as?
 - ☐ Female
 - ☐ Male
 - ☐ Other
3. What is your educational background?
 - ☐ Secondary
 - ☐ Higher Secondary
 - ☐ Graduate
 - ☐ Postgraduate
 - ☐ PhD
 - ☐ Other
4. On an average, how much do you spend on Anti-aging products in a month?
 - ☐ <Rs.500
 - ☐ Rs.500-Rs.1000
 - ☐ Rs.1000-Rs.1500
 - ☐ Rs.1500-Rs.2000
 - ☐ >Rs.2000
5. Where do you prefer to purchase your products from?
 - ☐ Cosmetic Store
 - ☐ Pharmacy
 - ☐ Online
 - ☐ Departmental Store

SECTION 2

1. Does brand play a role in your decision to buy an Anti-aging product?
 - ☐ Yes
 - ☐ No
 - ☐ Maybe

2. Do you keep in mind price of the product while purchasing an Anti-aging product?
 - ☐ Yes
 - ☐ No
 - ☐ Maybe
3. Does pressure or influence from your peer makes you to purchase an Anti-aging product?
 - ☐ Yes
 - ☐ No
 - ☐ Maybe
4. Is anxiety due to ageing a reason behind your purchasing pattern?
 - ☐ Yes
 - ☐ No
 - ☐ Maybe
5. Does social media or other advertisements influence you to purchase these products?
 - ☐ Yes
 - ☐ No
 - ☐ Maybe
6. Does pressure or influence from your peer makes you to purchase these products?
 - ☐ Yes
 - ☐ No
 - ☐ Maybe
7. Do you go through the ingredients of these products while purchasing them?
 - ☐ Yes
 - ☐ No
 - ☐ Maybe
8. Does packaging of a product influences your decision to buy it?
 - ☐ Yes
 - ☐ No
 - ☐ Maybe