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A Study On Customer's Preference And Attitude Towards Online Purchase Of Furntiture

Dr. Srilakshmi Ramu, *Asst. Prof. St Mary 's College Yousufguda Hyderabad, 500045 Telangana*
Panam Sravani, *Lecturer, St Marys college Yousufguda, Hyderabad*
Aman Ayu Khan, *student, St Marys college*

Abstract

The Indian furniture industry is one of the fast-growing markets in the world which stood at 17.77 USD Billion in 2020,USD23.33 billion in FY2021 and is growing at a CAGR of 6.04% expected to reach the value of USD32.75 billion by FY2027 growing at a double-digit CAGR of 13.37% during 2020-2026.
Due to pandemic, the demand for furniture dropped in 2020, as offices and public places were closed for a long period of timeof COVID-19, which decreased the demand for furniture supply. However, it has accelerated e-commerce furniture brands, since the customers who were worried about retail shopping to maintain social distancing guidelines, found an easier method to purchased safety of their homes. This has led to several new market trends having emerged, allowing manufacturers to explore new commercial opportunities.
Interestingly, kids' furniture has also seen a rising demand due to the lockdown situation. Post the relaxation of lockdown restrictions, demand for home office furniture like study tables, office chairs, laptop tables, and other items has nearly tripled and this is expected to continue in future. The paper identifies the consumers perception and preferences of customers who purchase branded furniture on online. To achieve the objectives of the study, data was collected through a questionnaire from a sample of 164 respondentsand findings were compiled.

Key Words: Furniture, Consumers preferences, online furniture , IKEA

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I. INTRODUCTION

The furniture market has witnessed tremendous growth in online order due to pandemic and lockdown. According to reports, "India's work-from-home furniture market is speculated to grow from a $2.22 billion in 2021 to $3.49 billion by 2026, majorly on a rising number of companies providing an option of working from home to their employees adopting cloud-based solutions. Consumer preference for premium quality products, increasing urban population, and rising disposable income are a few other factors that are positively influencing the furniture market.
Many changes occurred in the Indian society over the past decade that either directly or indirectly impacted the furniture industry. Increasing purchasing power, the rise of social media, technological changes, evolving demographics, are fewimportant factors that furniture manufacturers and retailers must consider in their marketing efforts.
Internet is the latest medium through which consumers prefer for product selection including furniture purchases, and so it is important and inevitable that the online sellers should know what are the factors that influence the online consumers who are buying furnitureamd appreciate the power of e-commerce, so that they can satisfy the consumers' needs and wants and enter in to the online market competition.

II. REVIEW OF LITERATURE:

Dr.K.Padmanabhan (9 Sept 2013),Furniture Market in India –covered an Overview, stating the growth, characteristics, size and employment opportunities of the furniture industry in India. In this paper the researcher dealt with the fact that the Gross Domestic Product (GDP) level is very low in the Indian furniture market.
Dr. K Nagendrababu ,Girisha M , Vedamurthy M (2021), in CONSUMER BUYING BEHAVIOUR TOWARDS ONLINE SHOPPING, research paper investigated the perception of customers about online shopping in the perspective of value of the goods to buy.

Dr. E. Murali Dharshan(2019)instudy of customer behaviour towards online Shopping in Hyderabad made a study to establish apreliminary assessment, evaluation and understanding of the characteristics of online shopping, An effort has been made to investigate online consumer behaviour, in Kukatpally, Hyderabad which in turn provides E-marketers with a constructional fame work for their businesses strategies

Kamaraj, M., Vethirajan, C. and Vinayagamoorthy, G (7-July-2019), in Consumer Perception towards Online Shopping of Household Products made a descriptive study and adopted a non-probability snowball sampling technique for obtaining consumer perception.Structural Equation Modeling (SEM) is used to test the conceptual framework, the result shows good fit to the sample data. Hence, finding of the study shows that the majority of the respondents perceive secured transactions in online payments and risks the stores consumers in online transactions.

Nitin S. Sawarkar(2017), in his time study approach for productivity improvement of furniture Industry, his work focuses on the crucial area of productivity improvement with the astute use of time study technique mixed with modern soft skill.

II. OBJECTIVES OF THE STUDY

The objectives of this study are: -

1. To analyse the level of awareness of customers towards purchase of branded furniture online.
2. To understand the main attributes that affect the buying of purchase of furniture online.
3. To understand the consumer behaviour over the purchase of furniture on online.

IV. SCOPE OF THE STUDY:

The scope of the study is limited to the customers ofonline banking services in Hyderabad during postCovid scenario. The study is confined to a period from March 2021 to April 2022.The profile of the select companies which were covered for theresponses for study are :

IKEA:-IKEA is a Swedish-founded, Dutch-based multinational of Sweden IKEA has been the world's largest furniture. Itopened in India in 2018, operates large-format stores in two cities and offers online shopping in seven, including Ahmedabad.

PEPPERFRY: -Pepper fry is an Indian online marketplace for furniture and home décor. The company is headquartered in Mumbai, Maharashtra. The company is headquartered in Mumbai, Maharashtra and started its operations since 2011.

HOMETOWN:-

Hometown is part of the future group and is one of the largest online furniture stores started in Feb 2012 with headquarters at Gurugram.

AMAZON.COM

Amazon launched its first specified home retail site, Amazon Homein 2020, to create a seamless delivery for large furniture and appliances.

URBAN LADDER: -

Urban Ladder is founded in early 2012 and sells home furniture and decor products online. It started in Bangalore and in2020, Reliance Retail Venture Ltd (RRVL), a subsidiary of Reliance Industry Ltd (RIL), announced an all-cash buyout of 96% stake in the company for a little over $24.5 Mn

V. RESEARCH METHODOLOGY:

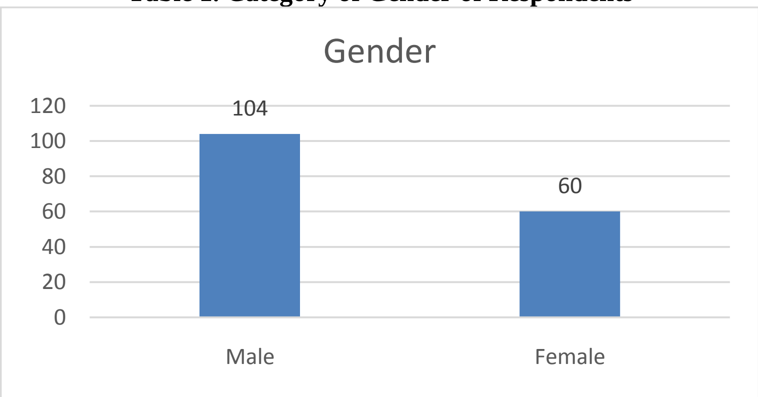
In order to study the perception of the users, a Questionnaire has been prepared and was posted on online for conducting a survey in Hyderabad. The survey was conducted on studying the consumer buying behaviour on purchase of furniture on online. The purpose of the research was to find out the problems that consumers face during their shopping through online stores.
A sample of size 164 respondents were selected using simple stratified sampling method and the data is collected by Questionnaire method. The respondents from different places and different regions of Hyderabad replied to the questionnaire who belonged to different age groups. The data collected from the questionnaire were analysed and presented in the tables using bar graphs, histogram and percentages.

VI. LIMITATIONS OF THE STUDY:

This study aims to investigate consumer behaviour towardsonline shopping experience, for online shopping behaviour. So, the merchants outside the preview of online trade have not been included and were ignored.

VI.DATA ANALYSIS ANDINTERPRETATIONS

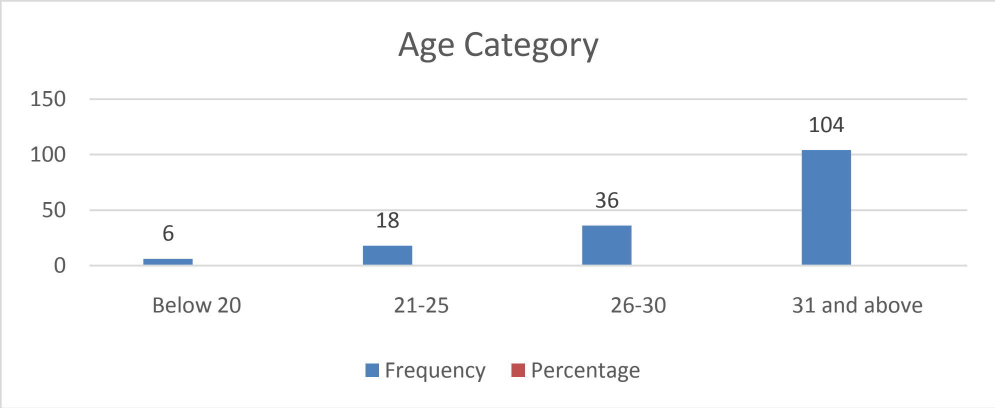
Table 1. Category of Gender of Respondents



Gender	**Frequency**	**Percentage(%)**
Male	104	63.41
Female	60	36.59
Total	**164**	**100**

As shown in the above table out of the 164 respondents, 135 (70.3%) are male users and 57 (29.7%) are female users of online purchase of furniture.

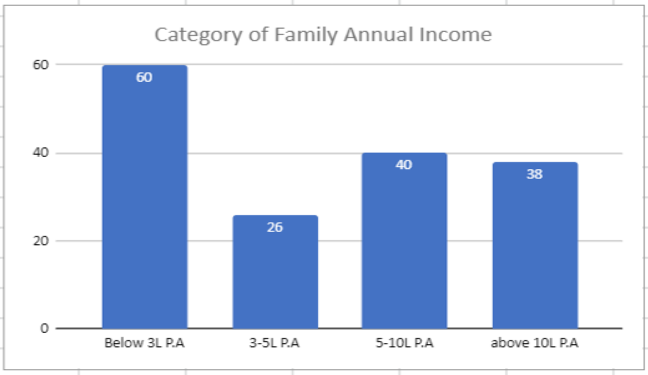
Table 2. Category of Age of Respondents



Age group category (years)	Frequency	Percentage(%)
Below 20	06	3.66
21-25	18	10.98
26-30	36	21.95
31 and above	104	63.41
Total	**164**	**100**

As shown in the above table out of the 164respondents, below 20 years approximately (4 %) category ,21-25 years (11 %) 26-30 years (22%) and 31-40 years almost 63.41% category have been responses of online purchase of furniture.

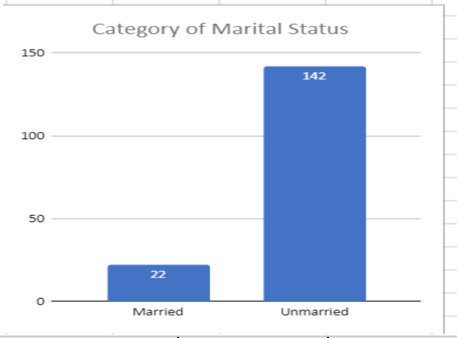
Table 3. Category of Income of Respondents



Family annual income	Frequency	Percentage (%)
Below 3L P.A	60	36.58
3L-5L P.A	26	15.85
5L-10L P.A	40	24.39
above 10L P.A	38	23.18
Total	164	100.00

As shown in the above table out of the 164 respondents, 60 (37%) of them fall in the category below 3L per annum while the least number 26 formed (16 %)was from 3L to 5L P.A. 24 percent namely 40 responses fell from 5L to 10 L category .

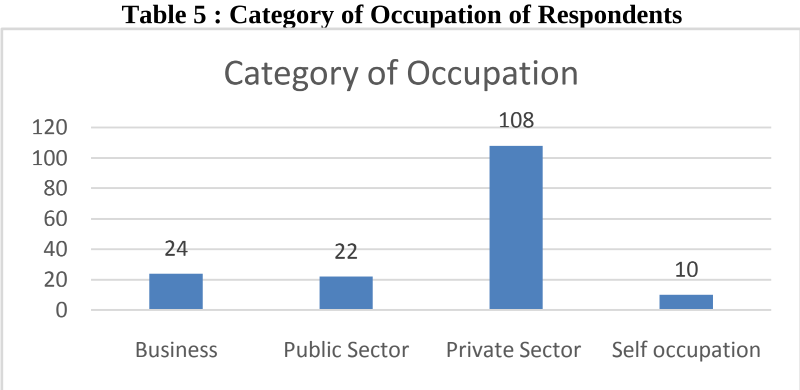
Table 4. Category of Marital Status of Respondents



Marital Status	Frequency	Percentage
Married	22	13.41
Unmarried	142	86.59
Total	164	100

As shown in the table above out of164 respondents who participated in the survey the number of respondents in the married category were 13.41 % while unmarried category was almost 84 %.

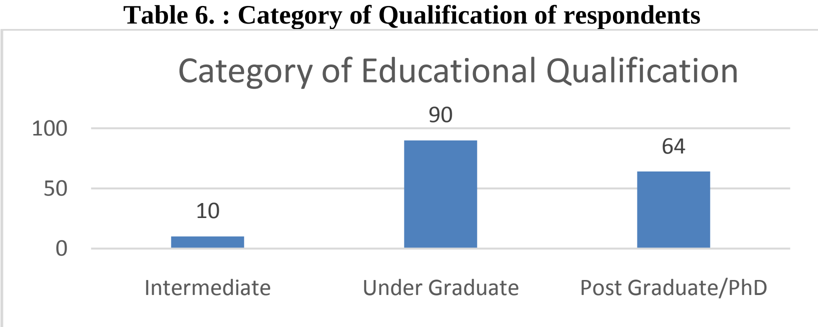
Table 5 : Category of Occupation of Respondents



Occupation	Frequency	Percentage
Business	24	14.63
Public Sector	22	13.41
Private Sector	108	65.85
Self-occupation	10	6.10
Total	164	100

It can be referred from the above table that out of 164 respondents who belonged to private sector were 108 (65 %), from business segment were 24 (14.63%) public sector employees 22 (13.41%) and the last category was self-occupied 10 (6.10 %).

Table 6. : Category of Qualification of respondents

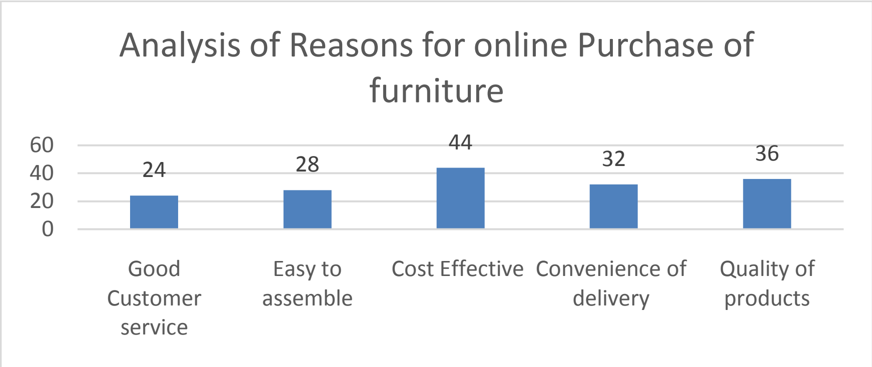


Educational Qualification	Frequency	Percentage

Intermediate	10	6.10
Graduate	90	54.88
Post Graduate and others	64	39.02
Total	164	100

It can be referred from the above table that out of 164respondents who participated in the survey the number of graduate respondents were 90 (54.88%) intermediate were 10 ,(6 %) and post graduates were 64 (39.02%) of the composition.

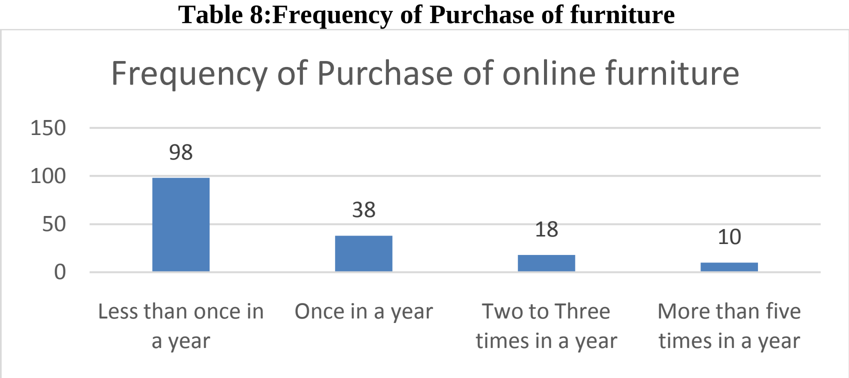
TABLE 7–Factors for the Purchase of furniture on Online



Reason	No of Respondents	Percentage
Good Customer service	24	14.63
Easy to assemble	28	17.07
Cost Effective	44	26.83
Convenience of delivery	32	19.51
Quality of products	36	21.95
Total	164	100

It can be inferred from the above table out of the various factors that influence the purchases of furniture cost effectiveness was accepted by the major responses of 44 (26.83%) followed by quality of products 36 (21.95%), convenience of delivery 32 (19.51%), easy to assemble.

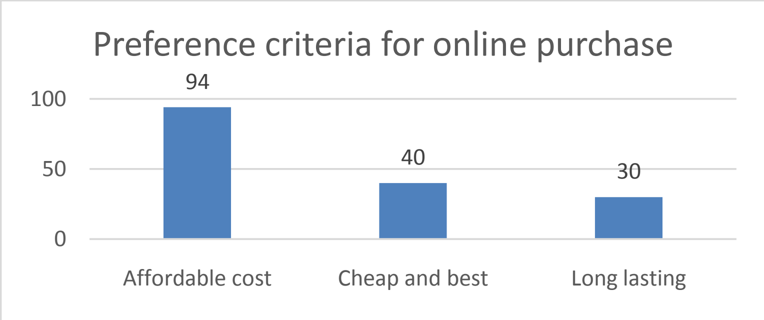
Table 8:Frequency of Purchase of furniture



Frequency	**No of Responses**	**Percentage(%)**
Less than once in a year	98	59.76
Once in a year	38	23.17
Two to Three times in a year	18	10.98
More than five times in a year	10	6.10
Total	164	100.00

In the above table out of 164 respondents who participated in the survey the number of respondents who purchase less than one time in a year were 98 (60%), who purchase once in a year 23% and two tot here times in a year were 18(10.98%) and around 10 of them who purchased more than 5 times in a year.

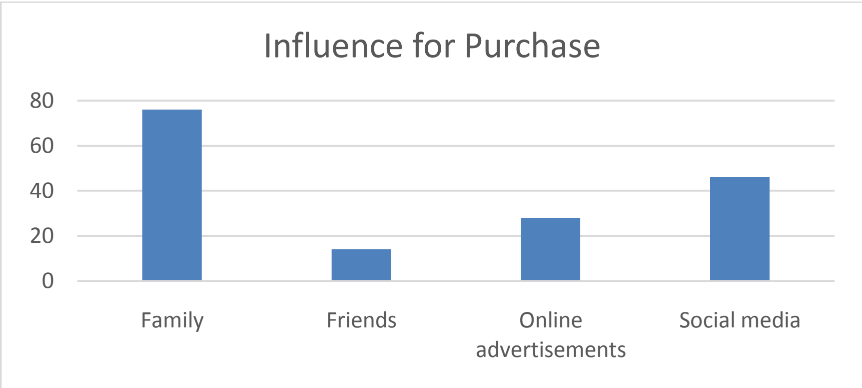
Table 9: Reasons for Purchase of Furniture on online



Factors	Frequency	Percentage(%)
Affordable cost	94	57.32
Cheap and best	40	24.39
Expensive and Long lasting	30	18.29
Total	164	100

In the above table out of164 respondents who participated in the survey the number of respondents in the price preference foronline furniture, 94 (57.32%) felt it was affordable,40 respondents (24.39%) felt it was cheap and best while remaining 30 (18.39%)felt it was long lasting.

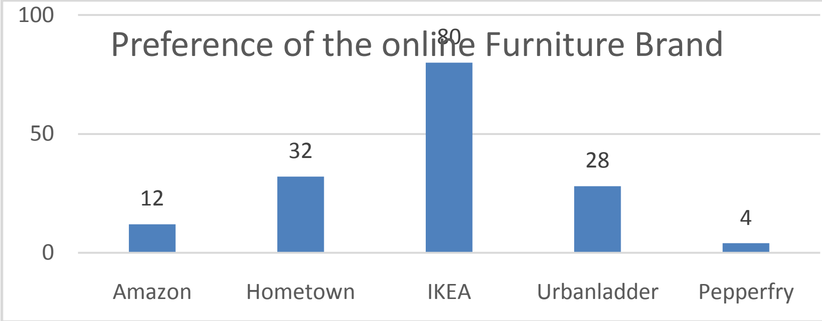
Table 10 ; Source of Information and Influence of Purchase



Source of Information	Frequency	Percentage(%)
Family	76	46.34
Friends	14	8.54
Online platform	28	17.07
Social media	46	28.05
Total	164	100

It can be inferred that out of 164 respondents who participated in the survey the number of respondents in the price preference for online furniture, 94 (57.32%) felt it was affordable, 40 respondents (24.39%) felt it was cheap and best while remaining 30 (18.39%)felt it was long lasting.

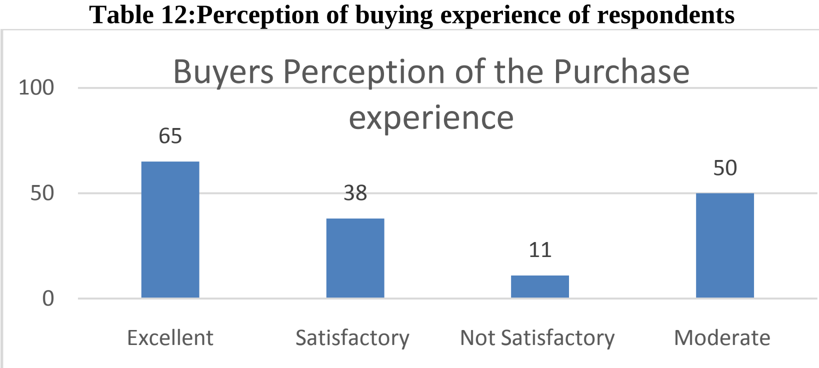
Table 11: Preference of the choice of the online Brand of the Respondents



Brand	Frequency	Percentage
Amazon	12	7.32
Hometown	32	19.51
IKEA	80	48.78
Urban ladder	28	17.07
Pepper fry	4	2.44
Other	8	4.88
Total	164	100.00

Out of 164 respondents who participated in the survey the number of respondentswere most comfortable buying furniture from group of Ikea 80 (48.78%), Amazon 7 %, Hometown 32 % Urban ladder (28%) Pepper fry was 4 % and others was (8%).

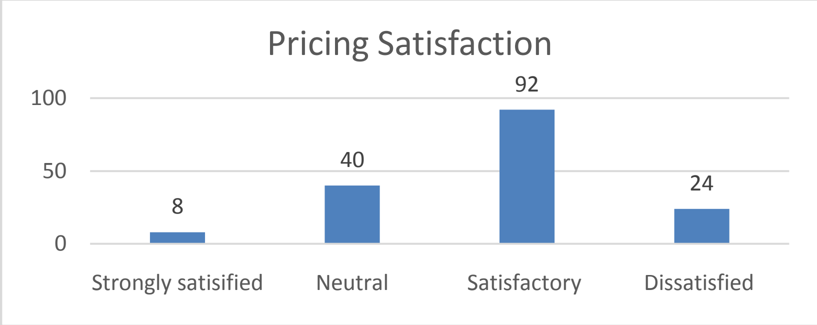
Table 12:Perception of buying experience of respondents



Comment	No of Respondents	Percentage %
Excellent	65	39.63
Satisfactory	38	23.17
Not Satisfactory	11	6.71
Moderate	50	30.49
Total	**164**	**100**

It can be referred from the above table that out of164 respondents, while 65(39.63%) of them felt excellent about the shopping experience 38 (23.17%) of them felt satisfactory, 50 (30.49%) said it was moderate and 11 (6.71%) expressed not satisfactory.

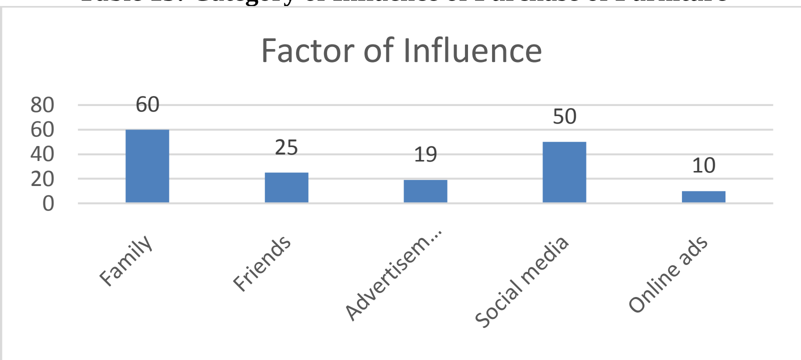
Table 13:Perception of pricing of respondents



Comments	Frequency	Percentage
Strongly satisfied	08	4.88
Neutral	40	24.39
Satisfactory	92	56.10
Dissatisfied	24	14.63
Total	164	100

It can be referred from the above table that while majority of the respondents 92(56.1%) were satisfied about the pricing of the furniture on online, 40 (24.39%) were neutral, and 24 (14.63%)were dissatisfied and 8 of them were strongly satisfied about the pricing of the furniture while buying on online.

Table 15: Category of Influence of Purchase of Furniture



Factor of Influence	No of respondents	Percentage %
Family	60	36.59
Friends	25	15.24
Print &Advertisement	19	11.59
Social media	50	30.49
Online ads	10	6.10
Total	**164**	**100**

From the above table it can be concluded that out of 164 respondents, 60 (36.59%) of them choose family as the influencing factor in purchase of furniture on online ,followed by 50 who felt social media (30.49%) and then 25(15.24%) respondents said friends, followed by 19(11.59%) as Advertisement and final 6.10 % by online Ads.

VII. FINDINGS AND SUGGESTIONS

With the above various tables of aspects some of the findings were:

❖ It was observed the price preference for the furniture was affordable and is mostly satisfied by the respondents.

- ❖ The most preferred brand by the respondents is IKEA.
- ❖ Frequency of purchase of furniture is less than once in a year.
- ❖ Analysis of choice of purchasing furniture is majorly cost effective and was on quality of products.
- ❖ Print & outdoor advertisement did not affect buying behaviour of online furniture.
- ❖ The price of the furniture was considered to be the most important factor for a majority of the customers and was satisfactory.
- ❖ Family was the major influencer for the purchase of furniture on online.
- ❖ The furniture is most likely to be durable by the consumers andthus price, trust and convenience are identified as important factors. The companies should look into the above factors for increasing the customer satisfaction and also to scale their businesses.

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