CONSUMER PREFERENCE TOWARDS DIFFERENT FORMATS OF RETAIL MARKETS IN BATTICALOA DISTRICT



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ABSTRACT

The present study analyse the consumer preference towards different formats of retail markets in Batticaloa district. In Sri Lanka changing tastes and preferences of consumers are leading to radical transformation in lifestyles and spending patterns and this in turn is giving rise to spurt in new business opportunities. Consumer dynamics in Sri Lanka also changing and the retails need to understand the changing and formulate their strategies accordingly to deliver the expected value to the consumer.

For this study, four types of retail formats are taken and data gathered from 200 urban consumers in Batticaloa District. Conceptualization framework is used to develop questionnaire to the research and each element from conceptualization is included in the questionnaire. The study uses a five point Likert Scale and nominal scale for assessing data from consumer. Descriptive statistics and ANOVA has been used to identify the results of the study.

Results of the study depict that choice of retail format is influenced by consumer demographics (Gender, Age, Occupation, Education and Income) and by the types of product category. The results highlight that young and high income group consumers prefer to shop more at speciality stores and super markets. On the other hand, older consumer and middle income group prefer to purchase from convenience store. And consumers are more inclined towards speciality stores for buying shopping goods and convenience stores are preferred for buying various convenience goods.

So based on the results, retail formats like speciality stores and super markets implement strategies for attract the young and middle aged consumer with the high income group like parking facility, self-service retail shop, proper display and packaging of product and put more variety of brand and adequate dressing rooms. And Speciality store give more focus on shopping goods. On the other hand Convenience store add more strategies to attract Mature consumers with middle income group like exchange facility, reasonable price and Bundling offer and improve the quality of the product and give more focus on convenience goods.

Keywords: Types of Goods, Demographic Factors, Super Markets, Convenience Stores, Discount Stores, Speciality Stores.

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