

Research Article

An ANOVA Analysis of Generational Differences in Jewellery Brand Preferences, Ethical Sourcing Orientation and Social Media Reliance

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Abstract: The jewellery industry is rapidly evolving in India as well as all over the world. For years jewellery was viewed as a significant financial investment as well as markers of tradition. However, with time the conception of jewellery has evolved; younger generations like Gen Z and Gen Alpha are engaging with jewellery differently than the earlier generations. The younger generations are viewing jewellery as tokens of self-expression and individuality. This paper examines the extent to which generational differences influence jewellery buying behaviour across key dimensions, including financial investment value, ethical sourcing, digital engagement and brand preference. The results show that rather than being uniform, generational differences are selective. The perception of jewellery as a financial investment differed statistically significantly, with younger cohorts like Generation Alpha showing a lower financial investment orientation. On the other hand, ethical sourcing did not significantly differ between generations, suggesting that sustainability has gained widespread acceptance across generations. Significant variations were also discovered in brand preference and digital engagement, with younger consumers showing a greater openness to non-traditional brands and a greater dependence on social media. These findings underscore the necessity for jewellery companies to implement unique approaches that correspond with the changing demands of various generations.

Keywords: Jewellery Retail, Generational Cohorts, Brand Preference, Value, Investment, Ethical Sourcing, One-Way ANOVA

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INTRODUCTION

The Indian Jewellery sector is currently valued at approximately \$67 billion and contribute round 7% to the nation's total GDP (Industry Report on India Jewellery market, n.d.; Yadav *et al.* [1]). Historically, market has been anchored by a deep-rooted cultural and religious affinity for gold, which serves as both an emotional "safe heaven" and a strategic hedge against inflation [1,2]. Traditionally, buying of jewellery was dominated by "content-over-design" mentality, where pieces were seen primarily as liquid asset and generational heirlooms [1]. For a long time, this trade was largely fragmented and unorganized, with vast majority of transaction taking place in an informal setup, family-led local jeweller where trust was built on long term family relationships [1]. The Indian market is shifting toward stricter oversight, driven by mandatory requirements like hallmarking (Industry Report on India Jewellery Market, n.d.; Mishra, [3]). This reflects a swift transition in the macroeconomics landscape where rising disposable income is shifting jewellery's identity from being a commodity static value to a design led luxury decision (Industry Report on India Jewellery Market, n.d.).

As India is emerging as world's second largest diamond jewellery market with approx. 12% global share overtakes China and Japan [4], a new generational archetype is redefining the meaning of luxury and personal worth. While our elders viewed heavy gold as a status symbol and a crucial investment, Millennials and Generation Z (Gen Z) are pivoting towards, lightweight, "daily-wear" jewellery and is attaching the purpose of self-expression and professional identity with these pieces [4]. This "new normal" consumer is digitally native, with 60% of the customer

journey is mapped to online platforms bringing technology like virtual try-ons to light across the social media [3]. Besides, the new Generation Alpha (Gen Alpha) and Gen Z becoming environmentally conscious and their decision are actively influenced by how the brand are procuring their material, leading to a huge surge in demand for Lab Grown Diamonds which are seen as more affordable and environment friendly than traditionally mined stones [4,5].

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For this cohort luxury is more about "dreams and experiences" than material rarity and they expect and prefer brands which align with their personal ideology [5]. Amidst these dynamic narratives, marketing campaign which are aimed at showing women empowerment ends up showing a reflexive patriarchal under tone highlighting the subtle impact it has on the social perception and consumption pattern of the society. Amidst these dynamic narratives, marketing campaign which are aimed at showing women empowerment ends up showing a reflexive patriarchal under tone highlighting the subtle impact it has on the social perception and consumption pattern of the society.

This research aims to comparative analysis of core value drivers specifically investment value, status, achievement and ethical sourcing influencing the jewellery purchase decision of Indian Generation X (Gen X), Millennials, Gen Z and Gen Alpha. This paper aims to understand various factor which influence and impact consumers purchase decision with help statistical tools like ANOVA and Chi Square test. Qualitatively, the paper aims to perform an analysis of generational narratives to understand how each cohort defines concepts of "luxury" and "personal worth". A primary focus will be on the concept of "phygital" purchase journey, deep diving into the influence of digital media, social media and virtual aesthetics on their perceived value and trend adoption. In addition to this the research will also try to understand the role of transparency and material origin in shaping the "conscious consumerism" of young consumers. By analyzing these shifts, the paper aims to provide actionable insights for brands to align their marketing campaigns with diverse psychological and ethical demands of India's emerging consumer base. Ultimately, this work seeks to map the transition of the Indian jewellery sector from a traditional investment-heavy model to an identity-centric accessory market.

The central research question of this study is: To what extent do generational differences in digital maturity and ideological values influence the shift from investment-centric to identity centric jewellery consumption in India? This question is of paramount importance because the Indian jewellery market is currently at a critical crossroads. As it transitions toward a projected \$125 billion valuation by 2028, understanding the psychological and social motivations of the younger workforce is essential for jewellery market survival. The question is vital because it bridges the gap between traditional economic behaviour and modern socio-cultural identity and consumption. In 2025, the Indian jewellery market was valued at USD 95.10 billion and is anticipated to expand to USD 151.37 billion by 2034, representing a Compound Annual Growth Rate (CAGR) of 5.30% over the forecast period from 2026 to 2034 [6].

With the rise of daily and work wear jewellery than traditional segment that blends traditional aesthetics with modern appeal [6], brand can no longer position only on heritage; they must navigate the tension between "reflexive patriarchy" and the genuine empowerment narratives that younger women demand.

The paper is structured to provide an analytical progression from broad market context to specific consumer insights. The next milestone is the methodology section, which details the mixed-methods approach and the specific sampling of the three generational cohorts. This is followed by the data analysis and findings section, where quantitative statistical results are integrated with qualitative thematic coding to reveal recurrent generational patterns. The subsequent section discusses managerial implications, offering strategic recommendations for "phygital" engagement and ethical branding. Finally, the paper concludes by summarizing the fundamental shift from "content to design" and suggesting future research paths regarding the technology-native consumption habits of Gen Alpha.

Literature Review

The foundational research on the jewellery industry is defined by research that maps the tectonic transitions from "content-heavy" investment to "design led" identity. Earlier works provide a structural blueprint, focusing on China's meteoric ascent from a state-control sector to a whopping \$78.5 billion global titan explained by a strong macro-economic and structural framework [7]. This paper lays a strong foundation of segmentation growth different phases of recovery and dynamic expansion, highlighting how discretionary income transform jewellery from being an object of high value into a sophisticated lifestyle product [7].

Parallel to this, another paper provides an insight into the Indian market, putting quantitative analysis to prove that the shift in consumers preference from unorganised local retailers or smiths to organised brands is rooted in a pursuit of purity assurance, trust and transparency [8].

Captivatingly, Majumder used a framework named “The Gift of Solidarity”. The research provides a detailed vocabulary for the supply chain of a jewellery piece, stating that many pieces in India originate as gifts in the hands of whose labour is often coded as leisure by the society. This paper bridges the gap which exists between the rural and urban identity, explaining how local gendered mindset is used to create value for high-end markets [8]. These papers establish a roadmap for studying the complex jewellery industry where cultural sentiment and market logic meets at a crossroads, setting the stage for digital and ethical investigations.

Contemporary works have pivoted towards investigating the potential of conscious consumerism and digital advancement. Recent studies are emphasising on sustainability as a key driver for younger consumers, specifically exploring alternate jewellery option like Lab Grown Diamonds in a quest for an ethical and transparent option to traditional mining [5,9]. Lab-grown alternatives have emerged as a viable solution for the luxury market, with studies investigating tailored messaging frameworks to appeal to value-driven consumers [10].

Research conducted by Gupta and Jaiswal in 2025 examines the factors driving Generation Z’s growing adoption of Lab-Grown Diamonds (LGDs) over natural diamonds in India’s traditionally rooted jewellery market. Their research findings reveal that Gen Z prioritizes LGDs for their affordability, ethical transparency and environmental benefits [11]. Currently Gen Z is also fuelling demand for men’s jewellery and more fluid expressions of identity and style. Their pragmatic approach to value is also driving the rise of lab-grown diamonds [12].

Some contemporary research highlights a paradigm shift in the jewellery industry where sustainable design approaches are getting tested. Researchers have explored the usage of biomaterials in jewellery making and how it exhibits average carbon footprints and resources usage such as water for precious metals. The paper further elucidates the urgency for sustainable practices in the jewellery sector because it heavily relies on natural resources and exerts a significant environmental footprint across the supply chain as biomaterials 2 (streamlined earrings) -5 (complex bangle) are a substantially greener alternative to precious metals, cutting both carbon emissions and water usage by roughly one-third to one-half [13] (Table 1).

Younger consumers such as Gen Z and Gen Alpha are conscious consumers and are making sustainable choices in their everyday life [13,14]. Researchers are also increasingly studying the market growth of sustainable jewellery. Complex machine learning models such as Random Forest and Decision Tree are being employed by the researchers to predict the buying behaviour of the consumers towards sustainable jewellery based on variables such as age, gender, income and occupation. It has been identified that Gen Z is the major proponent of sustainable jewellery [15].

Papers have also studied the modern jewellery design and creative sector, where modern artists and designers take inspiration from country’s culture, tradition and art style [16,17] to grab the attention of young audience from Gen Z and appease to their ideological values. Moreover, study also discuss about the phygital concept noting that 60% of the customer journey is mapped to online platforms bringing technology like virtual try-ons to light across the social media [3,18-20].

Online jewellery sales have been projected to grow at a CAGR of 19-21% through 2028 in India, supported by technological innovations such as Augmented Reality (AR) and Virtual Reality (VR)-enabled virtual try-ons and Artificial Intelligence (AI) driven personalization tools both of which are playing a pivotal role in enhancing customer engagement. Major jewellery brands in India have also witnessed an upshoot in engagement as well as sales after enabling AR try-ons on their websites. The integration of AR technology is delivering clear results for top Indian jewellery retailers. For instance, CaratLane experienced a threefold increase in app engagement following the launch of its AR try-on tool, while Tanishq noted a measurable boost in online sales conversions when promoting AR-accessible collections [21].

The current research is heavily focussed on consumers perceptions towards jewellery as a cultural identity, perception and buying behaviour towards LGDs or usage of technology from making to buying such as virtual try on but fails to provide more context and depth with regards to cross generational psychological consumption towards jewellery purchase. Hence there is an evident gap in the research and it is important to explore the motivational drivers of each generation behind jewellery buying; whether it is motivated by the ethics of investment or desires of personal expression. How do consumer perceptions of and purchasing behaviours toward luxury jewellery differ across generational cohorts.

Table 1: Biomaterials Vs Precious Metals Eco Impact

Metric	Biomaterials 2-5	Precious Metals	Eco Impact
Carbon Footprint	1.1-1.2 kg	2.1 kg	~45-48% reduction
Water Usage	9.0-16.5 L	24.5 L	~33-63% reduction

Source: Jiang *et al.* [13]

Further analysis reveals critical omissions in existing research, particularly in addressing the qualitative and psychological factors that govern changing consumer behaviours across generations. The Structural Paradox paper explains with evidence and data that India and China have become a focal point for branded retail growth [1,7]. Nonetheless, to present a balanced picture it is important to highlight the “Psychological Dissonance” often missed in such structural analysis. While Redseer, points toward a from “commodity to identity”, whereas in India almost 70% of consumers still consider buying jewellery as a personal milestone which is supported by trust in “familial reliability” rather than aesthetics alone [2].

MATERIALS AND METHODS

Research Methodology

This paper follows a mixed-methods approach examine the existence of generational differences in jewellery consumption and sustainability across generation in India. By integrating both the research methods which are quantitative and qualitative, this study aims to statistically validate findings and qualitatively analyse consumer stories on luxury, identity and ethics. Data was collected using online platforms and social networks. The primary method of data collection involved structured questionnaires. The questionnaire tool was used to measure sustainability views, material preferences (Natural versus LGDs) and the most important factors driving jewellery purchases, such as investment value, status and identity. A non-probability convenience and snowball sampling method was used to collect data from participants belonging to three different generations: Gen X (45-60), Millennials (29-44 years), Gen Z (13-28 years) and Gen Alpha (10-12 years), A total of N = 145 valid responses were gathered using a convenience sampling technique. The sample comprises Generation X (n = 10, 6.9%), Millennials (n = 18, 12.4%), Generation Z (n = 107, 73.8%) and Generation Alpha (n = 10, 6.9%). Given the unequal group sizes across cohorts, preliminary data diagnostics were conducted to test for homogeneity of variances prior to hypothesis testing via One-Way ANOVA. If Levene’s test is non-significant ($p > 0.05$): The equal variance assumption holds and the research can proceed with standard One-Way ANOVA and use Tukey’s HSD for post-hoc pairwise comparisons [22].

Where Gen Alpha participants were interviewed using parent-child pairs to address ethical concerns involving minors and to ensure proper interpretation of their views. Whereas the secondary data was collected using various sources like: Statista, Blogs and published news articles.

The objectives of the study were the following:

- **RO1:** To evaluate whether there is a significant difference among Generation X, Millennials, Generation Z and Generation Alpha regarding their priority on ethical sourcing versus traditional investment value when purchasing jewelry
- **RO2:** To analyze whether brand preference, specifically choosing organized/national retail brands over traditional local family jewellers, varies significantly across the four generational cohorts
- **RO3:** To measure differences across generational cohorts in their reliance on social media platforms and interactive digital technologies (e.g., AR/VR virtual try-ons, online discovery) for jewelry browsing and purchase decisions

Data Analysis and Interpretation

Investment Value and Ethical Sourcing: To address the gaps mentioned above this investigate the relationship between Hypothesis (H1): Null Hypothesis (H0) that there is no significant difference across generational cohorts in the perceived importance of jewellery as a financial investment and ethical sourcing. Alternate Hypothesis (H1) There is a significant difference across generational cohorts in the perceived importance of jewellery as a financial investment and ethical sourcing. A one-way ANOVA was conducted to test whether generational cohorts namely Gen X, Millennial, Gen Z and Gen Alpha differ in their perceptions of jewellery as a financial investment and ethical sourcing. Separate ANOVA tests were conducted for: Investment Value and Ethical Sourcing (Tables 2-5).

Table 2: Investment Value Descriptives

	Descriptives	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
	Generation					Lower Bound	Upper Bound		
	Gen X	10	4.30	0.52	0.17	3.92	4.68	3.25	5.00
Investment Value	Millennial	18	4.15	1.01	0.24	3.65	4.66	1.25	5.00
	Gen Z	107	4.11	0.59	0.06	4.00	4.22	2.25	5.00
	Gen Alpha	10	3.25	0.67	0.21	2.77	3.73	2.75	5.00
	Total	145	4.07	0.69	0.06	3.96	4.18	1.25	5.00

Table 3: Test of Homogeneity of Variances

Investment Value	Levene Statistic	df1	df2	Sig.
	2.81	3	141	0.042

Table 4: ANOVA

	Source	Sum of Squares	df	Mean Square	F	Sig.
Investment Value	Between Groups	7.55	3	2.52	6.01	0.001
	Within Groups	59.01	141	0.42		
	Total	66.56	144			

Table 5: Multiple Comparisons (Investment Value Tukey HSD)

	(I) Family	(J) Family	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
Tukey HSD	Gen X	Millennial	0.15	0.26	0.939	-0.52	0.81
		Gen Z	0.19	0.21	0.811	-0.37	0.75
		Gen Alpha	1.05	0.29	0.002	0.30	1.8
	Millennial	Gen X	-0.15	0.26	0.939	-0.81	0.52
		Gen Z	0.04	0.16	0.994	-0.39	0.47
		Gen Alpha	0.90	0.26	0.003	0.24	1.57
	Gen Z	Gen X	-0.19	0.21	0.811	-0.75	0.37
		Millennial	-0.04	0.16	0.994	-0.47	0.39
		Gen Alpha	0.86	0.21	0.001	0.30	1.42
	Gen Alpha	Gen X	-1.05	0.29	0.002	-1.8	-0.30
		Millennial	-0.9	0.26	0.003	-1.57	-0.24
		Gen Z	-0.86	0.21	0.001	-1.42	-0.30

Table 6: Ethical Sourcing Descriptives

	Descriptives	N	Mean	Std Dev	Std Error	95% Confidence Interval for Mean		Min	Max
	Generation					Lower	Upper		
Ethical Sourcing	Gen X	10	3.90	1.02	0.32	3.17	4.63	2.50	5.00
	Millennial	18	3.83	0.91	0.21	3.39	4.28	2.00	5.00
	Gen Z	107	4.02	0.75	0.07	3.88	4.17	1.00	5.00
	Gen Alpha	10	3.90	0.94	0.30	3.23	4.57	2.50	5.00
	Total	145	3.98	0.80	0.07	3.85	4.11	1.00	5.00

Table 7: Test of Homogeneity of Variance

	Levene Statistics	df1	df2	Sig.
Ethical Sourcing	2.43	3	141	0.068

Table 8: ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Ethical Sourcing	Between Groups	0.72	3	0.24	0.37	0.775
	Within Groups	90.99	141	0.65		
	Total	91.71	144			

The results of One-way ANOVA for Investment Value revealed a statistically significant difference in the perceived importance of jewellery as a financial investment across generations. The test indicated a p value of 0.001. Since p value <0.05, the result is statistically significant. Since p value is less than 0.05, we will be rejecting the null hypothesis for this variable. The one-way ANOVA indicates that generational cohorts differ significantly in how they perceive jewellery as a financial investment. Post hoc analysis (Tukey HSD) showed that Gen Alpha reported significantly lower investment orientation compared to Gen X, Millennials and Gen Z. Hence the older generations (Gen X, Millennials and Gen Z) continue to strongly associate jewellery with financial investment, this perception is significantly weaker among Gen Alpha. This indicates the emergence of a generational shift, driven specifically by the youngest cohort (Tables 6-9).

The results of the one-way ANOVA indicated no statistically significant difference in the perceived importance of ethical sourcing across generations, with a p value of 0.775. Since p value >0.05 the null hypothesis cannot be rejected for this variable. The test suggests that ethical sourcing is perceived similarly across all generational cohorts. The mean scores were closely aligned, indicating a consistent level of importance assigned to ethical considerations in jewellery purchasing. Based on the results, the hypothesis is partially supported. While significant generational differences were observed in financial investment perception, no such differences were found for ethical sourcing.

The data collected from a sample of 145 respondents belonged to four generational cohorts. The sample did significantly indicate a statistically significant difference (p = 0.001) in the attitudes of viewing jewellery as a financial investment. The young cohort especially the Gen Alpha indicated an emerging attitudinal difference towards jewellery purchase.

In contrast, no significant difference was found for ethical sourcing (p = 0.775), implying that ethical considerations are consistently valued across all generations. This suggests that ethical awareness is not limited to younger cohorts but has become a widely accepted norm.

Table 9: Multiple Comparisons (Ethical Sourcing)

	(I) Family	(J) Family	Mean Difference (I-J)	Std. Error	Sig.	Lower Bound	Upper Bound
Tukey HSD	Gen X	Millennial	0.07	0.32	0.997	-0.76	0.89
		Gen Z	-0.12	0.27	0.967	-0.81	0.57
		Gen Alpha	4.44E-016	0.36	1.000	-0.93	0.93
	Millennial	Gen X	-0.07	0.32	0.997	-0.89	0.76
		Gen Z	-0.19	0.20	0.79	-0.72	0.34
		Gen Alpha	-0.07	0.32	0.997	-0.89	0.76
	Gen Z	Gen X	0.12	0.27	0.967	-0.57	0.81
		Millennial	0.19	0.20	0.79	-0.34	0.72
		Gen Alpha	0.12	0.27	0.967	-0.57	0.81
	Gen Alpha	Gen X	-4.44E-016	0.36	1.000	-0.93	0.93
		Millennial	0.07	0.32	0.997	-0.76	0.89
		Gen Z	-0.12	0.27	0.967	-0.81	0.57

Table 10: Descriptive

Gen_Cat	N	Mean	Std Dev	Std Error	95% Confidence Interval for Mean		Minimum	Maximum
					95% CI Lower	95% CI Upper		
Gen X	11	3.39	0.82	0.25	2.83	3.94	1.75	4.25
Millennial	18	3.28	1.23	0.29	2.66	3.89	1.00	5.00
Gen Z	107	3.71	0.69	0.07	3.58	3.84	1.75	5.00
Gen Alpha	10	4.25	0.61	0.19	3.81	4.69	3.50	5.00
Total	146	3.67	0.81	0.07	3.54	3.80	1.00	5.00

Table 11: Test of Homogeneity of Variances

social_media_index	Levene Statistic	df1	df2	Sig.
	6.19	3	142	0.001

Overall, the results highlight that generational change is not uniform across all value dimensions. While financial perceptions are evolving with every generation, ethical values and an inherent concern for the environment remain stable, indicating a selective shift rather than a complete transformation in consumer attitudes toward jewellery purchase.

Use of Social Media and use of Technology

Prior literature suggests that digital engagement and technological adoption vary markedly by age cohort [21]. While younger cohorts are predominantly digital natives who rely heavily on social platforms for product discovery, older generations exhibit different patterns of adoption. To empirically test these variations across four generational groups, the following hypotheses are proposed.

Hypothesis 2:

- **Null hypothesis:** $H(0)$ There is no statistically significant among between Generation X, Millennials, Generation Z and Generation Alpha in their extent of use of social media for awareness, comparison related to jewellery and AR/VR technologies for virtual try-on experiences
- **Alternate hypothesis $H(a)$:** There is statistically significant difference among Generation X, Millennials, Generation Z and Generation Alpha in the extent of use of social media and for jewellery visual discovery and AR/VR technologies for virtual try-on experiences (Tables 10-13)

The result of One Way ANOV indicates a statistically difference in social media usage across generation: $F = 3.91$ and $p = 0.010$. Since p-value is less than 0.05, the null hypothesis is rejected. This shows that there is a statistically significant difference in the use of social media for discovery of jewellery design across different generations. The above result provides key insight into generational consumption behaviour and pattern in the digital era, in context of jewellery discovery. High mean scores across different generational cohort despite showing a statistically significant difference points towards the fact that social media platforms have become the most popular and mainstream tool for jewellery discovery. All generation from youngest to oldest shows a positive adoption attitude and social engagement.

The results visibly point towards a clear generational gradient, with younger generation especially Generation Alpha, exhibiting significantly higher engagement level. This can be attributed to: Greater exposure to social media platforms from a young age, better understanding and ease of use and more susceptible to getting influenced by latest trends and online communities. The significant difference is not uniformly distributed across all the cohorts. This suggests that: There is convergence in terms of social media adoption across age groups. Differences talk more about intensity of use rather than access or awareness.

Table 12: ANOVA

social_media_index	Source	Sum of squares	df	Mean Square	F	Sig.
	Between Groups	7.17	3.00	2.39	3.91	0.01
	Within Groups	86.84	142	0.61		
	Total	94.01	145			

Table 13: Multiple Comparisons (social_media_index)

Tukey HSD	(I) Family	(J)Family	Mean Difference (I-J)	Std. Error	Sig.	Lower Bound	Upper Bound
	Gen X	Millennial	0.11	0.3	0.984	-0.67	0.89
		Gen Z	-0.32	0.25	0.565	-0.97	0.32
		Gen Alpha	-0.86	0.34	0.06	-1.75	0.02
	Millennial	Millennial	-0.11	0.3	0.984	-0.89	0.67
		Gen Z	-0.43	0.2	0.14	-0.95	0.09
		Gen Alpha	-0.97	0.31	0.011	-1.77	-0.17
	Gen Z	Millennial	0.32	0.25	0.565	-0.32	0.97
		Gen Z	0.43	0.2	0.14	-0.09	0.95
		Gen Alpha	-0.54	0.26	0.159	-1.21	0.13
	Gen Alpha	Millennial	0.86	0.34	0.06	-0.02	1.75
		Gen Z	0.97	0.31	0.011	0.17	1.77
		Gen Alpha	0.54	0.26	0.159	-0.13	1.21

Table 14: Descriptive Preference for Established Brands over Local Brands (Brand Sourcing)

Ethical Sourcing	Descriptives	N	Mean	Std Dev	Std Error	95% Confidence Interval for Mean		Min	Max
	Generation					Lower	Upper		
	Gen X	10	3.64	1.36	0.41	2.72	4.55	2.00	5.00
	Millennial	18	4.83	0.38	0.09	4.64	5.02	4.00	5.00
	Gen Z	107	4.06	0.91	0.09	3.88	4.23	1.00	5.00
	Gen Alpha	10	3.8	0.63	0.20	3.35	4.25	3.00	5.00
	Total	145	4.1	0.93	0.08	3.95	4.25	1.00	5.00

Table 15: Test of Homogeneity of Variance

Ethical Sourcing	Levene Statistics	df1	df2	Sig.
	7.22	3	142	0

Table 16: ANOVA

Brand Sourcing		Sum of Squares	df	Mean Square	F	Sig.
	Between Groups	13.15	3.00	4.38	5.54	0.001
	Within Groups	112.31	142	0.79		
	Total	125.46	145			

Brands targeting younger generations such as, Alpha and Z should focus on: Influencer Collaboration, Captivating posts, Social Media Marketing For older generations, the focus should be on: Informational content, Open and transparent communication.

Preference towards Established Brands Versus Local Brands

Historically, India's jewellery sector revolved around unorganized local jewellers who built loyalty through personal rapport, bespoke craft and gold investment value. However, the growth of organized corporate retail-alongside new digital touchpoints has fundamentally reshaped brand preference across age groups.

While Gen X consumers generally maintain strong ties to family jewellers for financial security, younger cohorts (Millennials, Gen Z and Gen Alpha) respond to different triggers. Guided by brand narrative, certified transparency and tech-driven conveniences like AR virtual try-ons, younger buyers are increasingly choosing modern corporate brands over legacy local jewellers.

Despite these observed social trends, empirical evidence remains divided on whether generational identity serves as a statistically significant predictor of brand preference when choosing between national/established brands and traditional local jewellers in the Indian context. While younger buyers may favour the digital convenience and contemporary positioning of established retail chains, older generations may maintain deep-rooted institutional loyalty to local family jewellers.

Hypothesis 3:

- **Null Hypothesis H (0):** There is no significant difference among Generation X, Millennials, Generation Z and Generation Alpha in their preference for established brand over local brands
- **Alternate Hypothesis:** H(a) There is a significant difference among Generation X, Millennials, Generation Z and Generation Alpha in their preference for established brands over local brands (Tables 14-17)

Table 17: Multiple Comparisons (Brand Sourcing)

	(I) Family	(J) Family	Mean Difference (I-J)	Std. Error	Sig.	Lower Bound	Upper Bound
Tukey HSD	Gen X	Millennial	-1.2	0.34	0.003	-2.08	-0.31
		Gen Z	-0.42	0.28	0.446	-1.15	0.31
		Gen Alpha	-0.16	0.39	0.975	-1.17	0.85
	Millennial	Gen X	1.20	0.34	0.003	0.31	2.08
		Gen Z	0.78	0.23	0.004	0.19	1.37
		Gen Alpha	1.03	0.35	0.019	0.12	1.95
	Gen Z	Gen X	0.42	0.28	0.446	-0.31	1.15
		Millennial	-0.78	0.23	0.004	-1.37	-0.19
		Gen Alpha	-0.26	0.29	0.82	-1.02	0.51
	Gen Alpha	Gen X	0.16	0.39	0.975	-0.85	1.17
		Millennial	-1.03	0.35	0.019	-1.95	-0.12
		Gen Z	0.26	0.29	0.82	-0.51	1.02

A One-Way ANOVA was conducted to compare brand preference (established Vs local) across four generational cohorts (N = 145). The analysis revealed a statistically significant difference between the cohorts, $F(3, 141) = 8.23$, $p < 0.001$, $F(3, 141) = 8.23$ $p < 0.001$, $\eta^2 = 0.149$. Therefore, the null hypothesis (H₀) was rejected, confirming that brand preference varies significantly by generation.

Brand trust varies across generations with more inclining towards established brands with older generation showing highest loyalty and trust towards established brands over local brands. This shows that they prefer trust, security and long-term purchases. Younger generations dominantly Generation Alpha and Z are more flexible and open to try new design from different brands and channels. Audience of this generation wants to explore more of their individuality and self-expression through new designs. Jewellery brands should model their approach on a mix of both trusts building activities and offering their audience trending and customizable jewellery options. Brands should pitch their products as offering jewellery which align with their personal value than just offering a product to be worn. With the younger generation brand trust though relevant is not the only deciding factor and there is a change in motivation and preference of the target audience and a one size fit strategy will not work.

RESULTS

The results help to examine the generational differences in jewellery consumption pattern across the three dimensions i.e., social media discovery, brand preference and ethical sourcing. The findings show that the influence of various factors on consumer behaviour is complex rather than being uniform across all generations and dimensions.

Selective Difference across Generation

While most of the findings showed significant differences in investment perception, digital media knowledge and usage and brand choice, no such difference was observed in ethical sourcing. This shows that generational shifts are dimension specific, putting the decision-making aspect of older and younger generations to question. This selective response points towards an evolving consumer behaviour affected deeply by varied cultural values and socio-technological landscape and influences.

Shift in Perception of Jewellery as an Asset

From the point of view of investment value, a clear shift can be seen across generations. Older generations still associate jewellery with asset, preservation of the wealth and a safety net during an economic uncertainty. This shows the traditional consumption patterns where jewellery had a dual purpose and was not seen as a mere ornament. In contrast, the young generation have a weaker association with investment value and are more inclined towards aesthetic and experiential consumption. This pattern could be best explained by the increased availability of investment option reducing dependence on jewellery along with a changing financial priorities and reduced focus on owning physical asset and an increasing focus on self-expression and lifestyle focused approach.

Attitude towards Ethical Sourcing

Antithetical to the widespread assumption that ethical sourcing is the topic of the new generation, the results find no significant difference in the importance of ethical sourcing in jewellery purchase. The shows that ethical sourcing and sustainability as a topic has become mainstream and widely accepted by people across the generations. This shift can be best possibly explained because of increased global awareness about the environmental crisis giving birth to demands of greater transparency in business practices. Ethical sourcing is now no longer a X factor which could become a point of differentiation for the brand but in fact a hygiene factor and a baseline expectation.

Digitalization and Engagement across Generation

The study explains that while social media hold a firm presence across the generations, there exist a significant difference in the usage and intensity. Younger generations like Z and Alpha shows a higher digital consumption and engagement and prefer it to be their source of discovery for latest jewellery designs. This is due the digital exposure which has been inconsistent across the generational cohorts with higher digital literacy and adaptability being more prominent in younger generations. The result points towards a fact that the high mean score shows a convergence in platform adoption, hinting that digital channels are holding a considerable space in the consumer buying journey. This concludes that the difference is not whether the buyers use digital channel for jewellery discovery or not but the intensity of use and deeply they engage with them.

Changing Role of Brand Trust

A significant divide exists in brand preference across different generation especially between established and local brands. Older generation like Generation X and Millennials shows a strong inclination for established brands for security, trust, reliability and familiarity. In contrast, Generation Z and Alpha are more open to trying local brands which align more with their personal value and allow them to express their individuality through jewellery.

CONCLUSION

This study looked at the financial, ethical and behavioural aspects of jewellery consumption across generations. The results show that rather than being consistent across all facets of consumer behaviour, generational change is selective and dimension specific. The perception of jewellery as a financial investment showed a statistically significant difference ($p = 0.001$), demonstrating the important influence of generational cohort on financial attitudes. Specifically, Gen Alpha exhibits a markedly reduced propensity to consider jewellery as an investment, indicating a slow departure from conventional wealth-preservation motivations. Due to their increased exposure to alternative forms of value and consumption, younger consumers may exhibit broader shifts in their financial preferences.

Ethical sourcing, on the other hand, did not exhibit any significant generational variation ($p = 0.775$), suggesting that ethical considerations are consistently valued across all cohorts. This implies that ethical consciousness and sustainability are now common expectations that are shared by all generations rather than new or youth-driven trends.

The study also finds notable variations in brand perception and digital engagement. There is a significant generational difference in the use of social media for finding jewellery ($p = 0.010$), with younger cohorts showing higher levels of engagement. In a similar vein, there is a significant difference in brand preference ($p = 0.001$), with younger consumers being more receptive to experimentation, design diversity and self-expression, while older generations have greater faith in well-known brands.

When combined, these results imply that while some conventional aspects of jewellery consumption like brand loyalty and investment value are changing, other aspects like ethical considerations remain constant. Instead of a total change, this shows a rearrangement of consumer priorities.

While younger buyers like Gen Alpha rarely see jewellery as a long-term asset, ethical sourcing has become important to consumers of all ages. Even so, the shift toward online discovery and changing brand loyalty among younger shoppers shows a clear move toward a more flexible, expressive and experience-driven way of buying jewellery.

Overall, the results show that the evolution of jewellery consumption is a targeted shift in certain dimensions, especially financial orientation and brand interaction, rather than a total break from traditional values. While ethical values remain stable and universally shared, generational change in jewellery consumption is characterized by a shift in financial and behavioural preferences.

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