

Impact Of Advertisement On Consumer Buying Behaviour With Respect To Solar Industry In India

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Abstract : With the growing energy consumption and increase in demand of fossil fuels, solar energy is turning out to be an option for solar energy in India. Solar energy is expected to be very important in the future, especially in developing nations, while it also has potential in industrialised nations. The earth receives more energy from the sun in a single hour than people use in a whole year. The most crucial factor in determining what consumers expect is consumer purchasing behaviour and so we conducted an empirical study that focused on consumer buying behaviour and their perception in accepting solar power as a resource in meeting consumer demands. We used descriptive statistics and chi-square test to carry out our study.

Keywords : Consumer Buying Behaviour, Solar Energy, Solar Industry

1. Introduction

The most crucial factor in determining what consumers expect is consumer purchasing behaviour. Understanding what motivates a buyer to purchase a product is useful. In order to introduce a product to the market, it is critical to determine the kind of products that buyers want. In order to choose a product and fulfil a need, it analyses the elements influencing customer purchasing decisions. The present study aims to analyse the impact of advertisement on consumer buying behaviour in the solar industry. This study looks at the relationship between advertisement and buying behaviour of the consumers. The objectives of this study are to understand the power of persuasion in advertisement to buy a product and identify the most preferred advertisement media. The study clearly tells the importance of advertisement to the businesses as well as its influence on the consumers. The objectives of the study are to identify the impact of advertisement on consumer awareness.

Solar energy is expected to be very important in the future, especially in developing nations, while it also has potential in industrialised nations. Nearly all industrial energy networks and systems depend entirely or partially on the burning of fossil fuels to produce the necessary thermal energy (**Kalogirou, 2012**). Approximately 13% of thermal industrial applications require low temperatures thermal energy up to 100°C, 27% require high temperatures thermal energy up to 200°C, and the remaining applications require high temperatures in the steel, glass, and ceramic industries, according to the distribution of energy consumption. (**Schnitzer, Christoph, Gwehenberger and Minimizing, 2007**).

The earth receives more energy from the sun in a single hour than people use in a whole year. In actuality, solar energy is more prevalent than all other forms of renewable and fossil-based energy put together. Whether it be thermal or electrical, we need energy, but it is not always available (**Romero, Buck and Pacheco, 2014**). Fossil fuel-produced electricity has always been a significant cost rival for the production of electrical power. To supply a long-term and diverse primary energy source, solar energy must be efficiently captured, stored, and used. (**Zhang, Baeyens, Degrève & Cacères, 2013**)

1.1 Buying Behaviour

is the decision processes and acts of people involved in buying and using products. According to Engel, Blackwell, and Mansard, 'consumer behaviour is the actions and decision processes of people who purchase goods and services for personal consumption'.

1.2 Advertising

Advertising is a marketing communication that employs an openly sponsored, non-personal message to promote or sell a product, service or idea. Sponsors of advertising are typically businesses wishing to promote their products or services.

1.3 Statement of the Problem

The Indian solar sector is expanding quickly, and with it come the problems and difficulties related to creating systemic synergy. Due to the increasing cost of production, the variation in supply across states, the requirement for greater government cooperation, the inadequate infrastructure for financing, the lack of customer awareness, and the general absence of standardised standards. The goal of the current study is to examine how advertisements affect Indian consumers' purchasing decisions. This study examines the connection between consumer purchasing behaviour and advertising.

2. Methodology

2.1 Objectives

1. To identify the impact of advertisement on consumer awareness towards solar industry.
2. To find out the buying motives with regard to price, features & benefits of solar energy.
3. To evaluate consumption patterns of solar energy.

2.2 Scope

This study is confined to impact of advertisement on the consumer buying behaviour with respect to solar companies in India.

2.3 Hypothesis

H1: There is no impact of advertisement on consumer buying behaviour towards solar industry in India.

H2: There is an impact of advertisement on consumer buying behaviour towards solar industry in India.

2.4 Research Methodology

Research methodology defines how the survey undertakes. This involves the specification of the research design, sources of data, method of primary data collection and sampling methods used.

2.5 Data Collection Methods

The data was collected using by both primary data collection methods as well as secondary sources. Most of the information was gathered through primary sources. The methods that will be used to collect primary data are:

- a) Questionnaire
- b) Interview

2.6 Sampling Technique

We use convenience sampling. It is that type of sampling where the researcher selects the sample according to his or her convenience.

2.7 Statistical Tools & Analysis :

MS-EXCEL was used to prepare pie- charts and graphs and MS-WORD was used to prepare or write the whole project report. Classification & tabulation transforms the raw data was collected through questionnaire in to useful information by organising and compiling the bits of data contained in each questionnaire i.e., observation and responses are converted in to understandable and orderly statistics are used to organise and analyse the data. Descriptive statistics was calculated for qualitative variables and Chi-Square test for qualitative variables.

3. Findings & Recommendations

A detailed analysis of the study is necessary and is to be considered in order to compare the actual theory with that practical the variants of which may form the basis for improvements. Keeping this point in view and to fulfil the evaluation variants of which may form the basis for objectives of the studies an attempt has been made to segment the various respondents on the basis of some aspects collected from them through questionnaire.

H1: There is no impact of advertisement on consumer buying behaviour towards solar industry in India.

50 respondents are highly agree, 15 respondents are agree that there is an impact of advertisement on consumer buying behaviour towards LIC Policies in India. 20 respondents are neutral with the same and 6 respondents disagree with the above statement. It is found that chi-square value 62.1 is greater than table value 9.488 at 5% level of significance. Thus from the following results

the null hypothesis is rejected.

Observed(O)	Expected(E)	O-E	(O-E) ²	(O-E) ² /E
50	20	30	900	45
15	20	-5	25	1.25
20	20	0	0	0
9	20	-11	121	6.05
6	20	-14	196	9.8
100				62.1

Degree of freedom(df)	4
Chi-square value	62.1
Table Value	9.488
A	0.5

Chi-Square value is greater than the table value. Thus from the above survey results, the null hypothesis is rejected.

Key Indicators	Very Satisfactory	Satisfactory	Neutra l	Not Satisfied	Mean	Rank
Persuasiveness through Advertisement	58	30	5	7	3.39	1
Price of Policies Advertised	55	28	7	10	3.28	3
Advertisement for best services	46	22	20	12	3.02	6
Quality of Policies Advertised	60	20	10	10	3.30	2
Brand Image in advertisement	50	26	14	10	3.16	5
Celebrity Endorsement	55	20	15	10	3.20	4

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It has been observed that, the Consumer buying behaviours towards solar services was the best through Persuasiveness through Advertisement, Quality of Policies Advertised was 2nd rank,

Price of Policies Advertised was 3rd rank, Celebrity Endorsement was 4th rank, Brand Image in advertisement was 5th rank and advertisement for best services was 6th rank.

4. Conclusion & Future Research

This study is made to analyse the customer buying behaviour in solar industry. It provided up with some interesting trends which can be seen in the above analysis. Majority of the respondents are willing to invest in government owned subsidy. Customers are expecting more innovative policies with high return and more economic benefits. Thus, there is an impact of advertisement on consumer buying behaviour towards solar industry in India.

5. References

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