

Factors Affecting Consumer Preference of International Brands over Local Brands

Zeenat Ismail^{1*}, Sarah Masood² and Zainab Mehmood Tawab²

¹Department of Social Sciences, Institute of Business Administration – Karachi

²Students of Institute of Business Administration – Karachi

Abstract: This study was conducted in order to determine the consumer preferences of global brands instead of local ones. It is also designed to find out the buying behavior patterns of young Pakistani consumers. Consumer evaluates products based on information cues, which are intrinsic and extrinsic. A number of factors affect the consumer purchase decisions. The results suggest that most important factors that influence a consumer's final decision are the price and quality of the product in question. Since the consumers usually associate the price of the brand with its quality, a brand priced too low is generally perceived as a low quality product. Similarly, a product priced too high may not be affordable by many. Other factors that have an impact on the consumer preferences are: consumer ethnocentrism, country of origin, social status, price relativity with the competing brands and family and friends.

The research was conducted in Karachi and the samples selected included 200 people of age 16-24. The data collected for the research was through a questionnaire and was conducted in two popular shopping malls of the city and two universities since the target audience was largely the youth. Calculations were then analyzed and interpreted using a percentage of respondents and through frequency distribution tables and charts.

Keywords: Consumer preference, International brands, Local brands

1. Introduction

Globalization is an inevitable phenomenon that is leading the entire world towards becoming one market, a global village. Not only has the process of globalization aided immensely in the exchange of goods and services, information and knowledge through the reductions in international barriers, but it has also led the world into becoming a real single universal community comprising of people from different cultures, thus resulting in the shrinkage of the world. With the world becoming a single market, globalization has had a major contribution in enabling the organizations worldwide to step out of the restricted domestic markets and to set up their operations across the globe with confidence. This has largely led to a decline in the importance in national borders and a greater emphasis on what the consumers actually demand; be the consumers located in the very country in which the organization exists or an entirely different part of the world. Moreover, with the rapid increase in global competition, companies that strictly adhere to and cater to the needs of the local markets are finding themselves at a disadvantage and gradually losing the competitive advantage that they so much strived to achieve. However, for some products and services "the tastes and preferences of consumers in different nations are beginning to converge on some global norm" (Holt 2002). From a consumer perspective, however, reactions to the prevalence of global brands seem to vary among the different customers. On the one hand, consumers seem to value and admire global brands and regard such brands as a status symbol. On the other hand, global brands are often criticized for threatening the local differences and imposing the western cultures on our society, leading to a loss of cultural identity.

2. Purpose of the study:

* Email: zismail@iba.edu.pk Tel #:+92(333) 3775545 Fax #:+92(21) 38 503668

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