
Significance of Gold in Indian culture

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Abstract

Gold has found a place in Indian hearts that goes of its deep-rooted significance in Indian history. Gold is considered auspicious in the Indian diaspora as it holds sentiments of bringing good fortune and destiny into their lives. It represents power and status in society. Some Indian festivals are celebrated by purchasing gold with the belief of bringing prosperity. Gold ornaments are passed on from one generation to the next as a legacy. Gold jewelry represents the journey of Indian women blending with culture in various stages of life. It is the distinctive cultural individuality that has triggered the scope of gold in people's traditions. This study examines the orientation of consumers toward ornamental gold highly influenced by cultural needs. It also analyses to find out the critical importance of gold jewelry in preserving Indian cultural heritage. The study covers both primary investigation and secondary literature review. Data is collected with the help of a structured questionnaire and is analyzed to identify the extent of consumers' orientation for ornamental gold due to the driving force of culture.

Keywords: ornamental gold, culture, jewelry, traditions

Introduction

The charm of gold has won the hearts of million's evoking the emotions and spirit of traditional culture. Its glow has infatuated people to look at the golden metal beyond investment and to preserve it as a cultural heritage. Majority of Indian household struggle to accumulate gold with their meager resources overlooking the gold price. Gold occupies an integral part in religious ceremonies among Hinduism, Sikhism, Jainism, and Christianity. Huge donations from devotees in the form of extravagant gold ornaments are witnessed in all religious places. Change in the gold rates does not deter people from purchasing it. The heirloom of a family's legacy is passed from generation in the form of gold ornaments so that culture is preserved. Gold holds has a sentimental attachment that is cherished in every household tradition. Gold gifting during weddings is an integral part of ceremonies symbolizing the amount of auspiciousness it brings to every household. Since the medieval

and British periods, gold enjoys a status symbol for people to stand out and shine in the crowd, indicating prosperity for people to show cast their wealth.

Gold and Spirituality

In India gold's power is evident from mythological stories as gold is a form of divinity representing Lord Shiva's radiance. Goddess Lakshmi, daughter of Asuras lived in the golden city of Hiranyapura and is a desired symbol of joy wealth, and peace. The divine roots of gold represent material aspects of life like festivals, wedding rituals, and investments. The cycle of gold is continued by the sharing of wealth.

Strong beliefs arise that gold ornaments have strong positivity connect in the life of people who are wearing them. It simplifies and gives a soothing calmness when surrounded by feelings of depression or anger. Wearing a gold ring provides a spiritual mantra to attract divine consciousness so that negative energy can be eliminated. Wearing gold amulets, and talisman provides healing and purity. It boosts self-confidence and strength and brings the feeling of courage and assertiveness. Purchasing gold coins during festivals like Diwali is considered auspicious as it brings prosperity.

Religion plays an important part in individual life as it supports the concept of a personal relationship with God. This form of relationship influences their behavior and beliefs in developing a strong opinion for seeking comfort in their crisis time. People's minds are cultivated by possessing material belongings like gold so that some effects of the crisis in their lives can be reduced. There is a visible increase in secular celebration; hence consumers' spiritual consumption leads to marketers for various opportunities.

Effect of culture on consumer behavior

Culture in totality gives all members of society their customs, norms, and traditions. Hence it becomes important to understand the character sticks of consumer behavior influenced by culture. The components of culture stand distinct in terms of beliefs, learned behavior, tradition, change, convergence, and needs. Cultural differences across countries are high compared to those within the same countries. Therefore the reality of consumer behavior in international markets has to overcome large economic and cultural boundaries. The cultural properties analyze consumer behavior widely in areas of market segmentation, targeting, and product positioning.

Gold as an eternity symbol holds significant value in the modern world across multi-facet cultures and civilizations. Middle East regions treat gold as a symbol of love, affection, and respect and practice gifting gold. Chinese believe gold represents fortune and wealth and they follow the tradition of gifting gold on special occasions. Traditional Buddha images were gilded with gold showing empowerment and perfection. Among the Uralic people, a mythological deity in the form of a serpent is adorned with a golden crown symbolizing power and guardian of the metal. According to ancient Jews, gold retained its value and the

tradition of gifting gold was carried out as practice to infants. Greek culture associates gold with wealth, fertility, and love.

Cultural dimensions of Indian consumers

Language has a prominent role in India as its linguistic diversity is intense. Marketers touch the consumer's mind by sharing their offerings in their local dialects. The communication message blends well with the cultural dimension which increases the penetration to rural markets also.

Symbols and Signs provide meaningful gestures which associate deeply in consumers' minds as ceremonial greetings play a vital role in cultural India. "Mangal Sutra", a symbolic representation of marriage is endorsed in the society preserving the cultural heritage during a life span.

Rituals and customs are passed from family generations creating social bondages and acceptance in society. Consumers' behavior is driven by cultural heritage where the need arises to perform the customs so that satisfaction level is achieved.

Traditions evolve in Indian women as they take pride in preserving rich precious traditional family jewelry which is passed from generation to and it still stands proud in modern times.

Gold jewelry represents the journey of various stages in Indian women's life. The relevance of jewelry adornment starts on the occasion of fixing the marriage. During the wedding, the mother passes her jewels for her trousseau. As the new bride steps into her new home, she is gifted with abundant gold for her forthcoming life. Later when the bride matures and earns the status of the mother-in-law, she dutifully hands over the family heirloom jewelry to the new entrant as a mark of welcome in the family.

Review of Literature

Culture strikes an influential chord in society as its impact is manifested through social behavior and interaction. Following the cultural pattern in lifestyle is reflected through using certain objects on a day-to-day basis. Usunier and Lee (2005) Culture impact is so much evident in aspects of human nature that it has become imperative to take into account when evolvment of changes are happening in a political, social, economic, and technological environment. McCracken (1986) feels that culture is driven by human activity which is depicted by social actions and related productive activities using an object. Individual behavior is also impacted by cultural intangibles which reflects individual consumption pattern. These include cultural myths, role norms, gender ideology, and signs. Bailey and Peoples(1998) define culture as behavior and socially transmitted knowledge among people. Ilyas et.al (2011) found out that religious and cultural determinant impacts consumer purchase behavior. Yakup (2011) depicted that beliefs, traditions, and culture influence the buying behavior of products. Patil and Bakkappa(2012) found that consumers' decision-making is driven by religion and the association with the state. Lawan and Zanna (2013) found that in Nigeria cultural environment is an important factor to understand consumers' wants and behavior. Most authors (Tellstrom et. al(2005), Bowitz and Ibenholt (2009), Sims (2010)) thought that consumer connection could be traced out to an area, provided strong

promotions of local products are carried out highlighting the traditional culture. Solomon and Stuart (2005) highlighted that consumer perceptions consist of exposure, perceptive selection, and interpretation. Consumers perceive strong stimuli emitted from the product after it is exposed to them, hence this exposure translates a successful story of customer needs and experiences. Christodoulides et.al (2009) indicates that consumers are motivated to buy and consume luxury goods under the influence of culture. De Mooij(2001) finds that purchasing behavior remains relatively stable after predicting it based on cultural values. Rokeach(1968) believes that values are driven to the ultimate states of life under the influence of behavior and judgment. Jayanthi et.al (2014) that people prefer physical gold to traditional than physical gold.

Objective

1. To study consumers' perception of possessing gold towards religious significance.
2. To study the significance of gold in maintaining the cultural values of the Indian consumer.

Research Methodology

The purpose of the study is to highlight cultural and spiritual significance as gold is considered pious symbolizing health, prosperity, and connection to the divine power. Descriptive research was done through a structured questionnaire in Mumbai city with a sample size of 50. Primary and secondary data have been utilized for the study and data findings have been computed using various SPSS tests.

Data Analysis & Findings

Sample demographic details are provided in Table-1

Particulars	Level of study	Sample Percentage
Gender	Male	50
	Female	50
Age Group	Below 30 years	20.0
	31 years to 35 years	18.0
	36 years to 40 years	34.0
	41 years to 45 years	16.0
	Above 45 years	12.0
Profession	Self-employed	18.0
	Government employee	4.0
	Homemaker	6.0
	Private employee	68.0
	Retired	4.0
Annual Income	Self-employed	18.0
	below 1 lakh	20.0
	between 1 lakh to 2 lakh	20.0
	between 2 lakhs to 3 lakh	22.0
	between 3 lakhs to 4 lakh	24.0

	above 5 lakh	14.0
Profession	Self-employed	18.0
	Government employee	4.0
	Homemaker	6.0
	Private employee	68.0
	Retired	4.0

Table-1

- 64% sometimes feel that in religious ceremonies gold plays an important part
- 72% think sometimes that increased gold prices do not dissuade devotees for ornamental gold donation.
- 42% mostly think that purchasing gold at different occasions and religious ceremonies is very common among people.
- 60% sometimes think that family legacy can be kept alive by passing ornaments from one generation to another.
- 72% sometimes think that during weddings jewelry should be passes easily from mother to bride with no priority given to design trends.
- 50% sometimes think Gold holds a sentimental traditional attachment in cherishing their heirloom.
- 100% think that to savings can be done if gold is passed from one generation to another as prices of gold are generally increasing
- 62% mostly think that gifting gold is auspicious as it adorns the sparkle of the considered auspicious in India, with gold gifts forming an integral part of all ceremonies.

Following conclusion to be made on basis of cultural significance in sequential pattern and ranks are provided as follows on the basis of factors important to study cultural significance - in all religious ceremonies gold is important part, designs in jewelry not a criteria when jewelery is passed from mother to bride as part of wedding rituals, people tend to purchase gold on religious occasions, rising gold prices do not act refrain people from generous donations, legacy of family household stays alive in passing gold from generation to another, gold seeks as sentimental value in traditions and is cherished in future generations and people get an opportunity to save by rising gold prices as physical gold is passed to generation next.

- 96% strongly agree that sometimes gold occupies important part in all religious ceremonies.
- 92% strongly agree that gold gifting is auspicious and they form an important part of any traditional ceremonies
- 90% strongly agree that changing designs in gold jewelry is not so important criteria as jewelry needs to be passed from mother to bride at the time of weddings.
- 88% strongly agree that mostly people purchase gold for different religious gatherings and occasions.
- 86% strongly agree that sometimes increase in gold prices do not deter devotees from donating gold

- 84% strongly agree that family legacy stays alive on passing gold ornaments from generation to another.
- 82% strongly agree that sometimes gold stays as a cherished heirloom as it occupies sentimental part of traditions and culture.
- 78% strongly agree that people tend to save money from the rising prices of gold as they continue the practice of passing gold from one generation to another.

Hypothesis Testing

HO1: Purchasing gold in religious gatherings and occasions is independent of age

H11: Purchasing gold in religious gatherings and occasions is dependent of age

Based on the observed Pearson Chi-Square =0.007 it is concluded that purchasing gold in religious gatherings and occasions is dependent on age.

HO2: Passing gold to next generation helps people save money on gold, on rising gold prices in India is independent of age.

H12: Passing gold to next generation helps people save money on gold, on rising gold prices in India is dependent of age.

Based on the observed Pearson Chi-Square =0.05 it is concluded that Passing gold to next generation helps people save money on gold, on rising gold prices in India is dependent of age.

HO3: Passing gold to next generation helps to save money from increase in gold prices is independent of annual income.

H13: Passing gold to next generation helps to save money from increase in gold prices is dependent of annual income.

Based on the observed Pearson Chi-Square =0.009 it is concluded that Passing gold to next generation helps to save money from increase in gold prices is dependent of annual income.

HO4: Gifting gold is auspicious for all ceremonies in India and is independent of annual income.

H14: Gifting gold is auspicious for all ceremonies in India is dependent of annual income.

Based on the observed Pearson Chi-Square =0.004 it is concluded that Gifting gold is auspicious for all ceremonies in India is dependent of annual income.

Conclusion

The findings concluded that deep-rooted exposure to cultural diversity seeks gold as the focal point to attain wealth and prosperity. Consumers' responses to the consideration of identifying gold as connected to their culture make them acceptable in all forms. Gold brings prosperity, well-being and good fortune as the sentimental scale is prevalent in all Indian households. Indian women's adorns gold ornaments is highlighted in various stages of life. Almost all Indian households consider gold an integral part of their religious ceremonies. They blend it with passing traditional jewelry to the next generation in the form of family cultural heritage where importance is given to values than design trends. This way family legacy stays alive. Rising gold prices do not stand as an obstacle in purchase intentions for utilizing it on various traditional occasions. As people grow older they understand the significance of purchasing gold in various religious gatherings. This also helps in safeguarding the rising gold prices so that savings can be used to the optimum in purchasing gold. Annual income plays an important part in saving enough for investment in gold. Hence

it leads to believe that gifting gold is auspicious in various ceremonies. Indian regions have distinctive cultures and traditions but gold jewelry desires have integrated their love for the metal so strongly that no discriminations are visible based on caste, gender, or social status. Gifting on occasions like weddings or festivals has created the belief that gold has high cultural value than an investment avenue.

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