

The Impact of Customer Perceived Value of Contemporary Art Jewelry on Purchase Behavior: A Case of Beijing, China

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How to cite this paper: Chen, H. Y., & Prompanyo, M. (2021). The Impact of Customer Perceived Value of Contemporary Art Jewelry on Purchase Behavior: A Case of Beijing, China. *Modern Economy*, 12, 1082-1091.

<https://doi.org/10.4236/me.2021.126056>

Received: May 6, 2021

Accepted: June 21, 2021

Published: June 24, 2021

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Abstract

Jewelry has a history of thousands of years, but contemporary art jewelry has only a short history of 30 years. In this short 30 years, Chinese art colleges have successively opened this major, and the market of contemporary art jewelry is increasingly welcomed by people. Jewelry market has changed from a traditional market to a fashion market that reflects personal aesthetics (Di, 2008). People's demand for jewelry is not only the decorative effect, but also the jewelry reflecting its aesthetic relationship. The future of contemporary art jewelry will gradually occupy a share of the jewelry market. From the international jewelry market to the Chinese jewelry market, the economic aggregate is changing, the consumption of traditional jewelry is decreasing, and contemporary art jewelry is gradually becoming the consumption object (Zheng, 2002). The purpose of this study is to explore the impact of perceived value on consumers' purchasing behavior, and perceived value is the most direct factor affecting consumers' purchasing behavior. Perceived value mainly includes functional value, perceived cost and image value. Purchase behavior mainly includes: purchase frequency, purchase price, purchase amount. In this study, we obtained 400 questionnaires from residents of Beijing, China, and analyzed the questionnaire results through SPSS one-way ANOVA, weight analysis and basic analysis. Research results: The perceived value has a significant influence on the consumption behavior of contemporary art jewelry.

Keywords

Contemporary Art Jewelry, Customer Perceived Value, Purchase Behavior, Beijing, China

1. Introduction

In the 1950s and 1970s, due to the influence of the extreme left political ideological line and the constraints of people's living standards, China's jewelry industry was almost in a stagnation phase. Only a handful of handicraft processing factories were engaged in jewelry processing, and jewelry was mainly used in foreign trade and international exchanges (Zhu, 2012). It was not until the 1980s that jewelry returned to the market and entered the homes of ordinary people. With the continuous development of the economy and the continuous improvement of the national income level, especially China's entry into the WTO After the jewelry industry was opened to foreign-funded enterprises, China's jewelry industry developed rapidly (Zhang, 2010). My country has become the world's largest consumer of platinum and gold, as well as Asia's largest diamond consumer, and the world's largest jade and emerald consumer market. In 2002, the total retail sales of jewelry products in China exceeded 100 billion yuan for the first time, reached 220 billion yuan in 2009, and exceeded 250 billion yuan in 2010 (Sun, 2010). According to data released by the China Jewellery and Jade Jewelry Industry Association, as of 2011, the total sales of China's jewelry industry was 380 billion yuan, an increase of 52% year-on-year, and the average annual compound growth rate over the past ten years reached 28% Leading other markets such as Europe, America and Japan (Zheng, 2002).

According to statistics, almost all mosaic jewelry in Hong Kong is processed in the Mainland. China's diamond processing capacity and technology have reached international standards, and it has the ability and foundation to become a world jewelry processing center (Sun, 2010). China became the second largest diamond processing country in the world after India in 2004. It is estimated that by 2015, China's share of global diamond processing will rise to 21.3%, while India's share will decline from 57% now 49%. China's unique jade culture has nurtured a group of outstanding stone carvings and masters of jade carving, forming various unique jade processing centers such as Guangdong, Yunnan, Henan, Beijing, and Yangzhou. Private-based processing bases have spread throughout the country. China is the main market for jadeite, with 80% of its raw materials processed and sold in mainland China (Yuan, 2001). In recent years, silver jewelry and popular jewelry have been colorful, with sales increasing year by year, and more than 100 tons of popular jewelry exported (Shi, 2003).

From previous literatures, we can find that some researchers study the jewelry consumption market. In 2020, the jewelry industry's global annual sales volume is 148 billion euros, which is expected to grow at a healthy rate of 5% to 6% annually and reach 250 billion euros by 2020, which proves that the economic volume of the jewelry market is very large. Researchers have studied contemporary art jewelry (Shi, 2008). It proves that contemporary art jewelry is developing at a high speed, and art jewelry modeling is becoming more and more popular

among people research on the concept of jewelry and its marketing application. The author mainly studies the development of contemporary art jewelry, but does not study what factors really affect the consumption of contemporary art jewelry based on the behavior of market consumers (Guo, 2009). Concept jewelry is a young art category. In general, the cutting-edge research on conceptual jewelry is very innovative, so it is both innovative and innovative in the field of art and jewelry, unique and leading research. Whether at home or abroad, it is an art category with great exploration space. However, what we need to do is not only to explore the artistic nature of conceptual jewelry, but also to further study its relationship with the market (Jiang, 2008). Jewelry professional institute of contemporary art in the global development at present, there are 97 admissions to reach more than 2000 people each year, college of art in Europe 40 years or so, this major has opened in China for this major also have 20 years or so, as people pursuit of aesthetic is higher and higher, the number of the industry will be more and more, but rarely jewelry market consumption lack of contemporary art (Zhao, 2006). Current global engaged in contemporary art jewelry designer has about 3000 people, is engaged in this industry in China, about 1000 people around there are about 50,000 pieces of works of stock on the market, but through market research, found that the best three global contemporary art jewelry making network sales platform Kt2, AJF, Benchpeg, total sales of about 8000 a year, so the contemporary art jewelry consumption is much lower than production (Jiang, 2008). As a consumption-oriented industry, only by gaining recognition in the market can contemporary art jewelry designers continuously create works. The mass consumption of jewelry is increasing, while the consumption of contemporary art jewelry is seriously low (Shi, 2003). The influence of contemporary art jewelry consumption may be due to the insufficient popularity of contemporary art jewelry, or the lack of sales channels of contemporary art jewelry, which may be related to consumers themselves (Zhao, 2006). This paper can study the target consumers, the types of contemporary art jewelry that consumers need to buy, the buying place, the buying price and other factors, so as to truly master the factors of marketing contemporary art jewelry consumption, and make the most meaningful preliminary research for the research of marketing strategy of contemporary art jewelry.

In general, because contemporary art jewelry is a very new field of jewelry design, its development prospects far exceed the traditional design styles. With the continuous improvement of people's aesthetics, people need more design-oriented things to satisfy people. The pursuit of beauty, so this new design concept will become more and more popular, and it will also be very welcome in the market in the future. It is very different from traditional jewelry sales, and it is a new challenge in the market. This study refers to how the perceived value of contemporary art jewelry consumers influences buying behavior. The perceived value studied in this article mainly refers to functional value, perceived cost, and

aesthetic value. The purchase behavior mainly refers to: purchase frequency, purchase volume, purchase price.

This paper studies the influence of the perceived value of contemporary art jewelry consumers on purchasing behaviors. Taking Beijing, China as an example, this paper discusses three issues:

1.4.1 How the perceived cost of contemporary art jewelry influences the purchasing behavior?

1.4.2 How the aesthetic value of contemporary art jewelry influences the purchasing behavior?

1.4.3 How the functional value of contemporary art jewelry influences the purchasing behavior?

2. Materials and Methods

This project focused on a quantitative approach since the literature review revealed that a considerable amount of work had been done in terms of understanding the issues of customer's future behavioral intention in other contexts. Further, validated quantitative instruments have been used to explore these areas and, with suitable precautions, it was deemed appropriate to extend them to the Factors influencing the consumption of Chinese contemporary art jewelry in Beijing China. Based on the literature review and the research questions, the following hypotheses were created:

H1 Assume that the functional value of contemporary art jewelry has an impact on the purchase price.

H2 Assume that the functional value of contemporary art jewelry has an impact on the quantity purchased.

H3 Assume that the functional value of contemporary art jewelry has an impact on purchase frequency.

H4 Assume the aesthetic value of contemporary art jewelry has an impact on purchase price.

H5 Assume the aesthetic value of contemporary art jewelry has an impact on the quantity purchased.

H6 Assume the aesthetic value of contemporary art jewelry has an impact on the frequency of purchases.

H7 Assume the perceived cost of contemporary art jewelry has an impact on purchase price.

H8 Assume the perceived cost of contemporary art jewelry has an impact on the quantity purchased.

H9 Assume the perceived cost of contemporary art jewelry has an impact on purchase frequency.

The conceptual framework for this study was developed after the review of various types of literatures. The researcher read and analyzes the information and tried to find out the factors related to the topic and summarized as presented in the following in **Figure 1**.

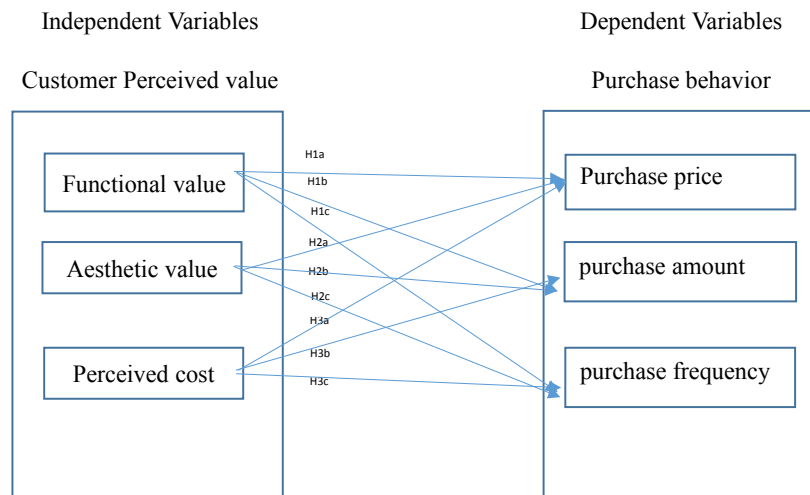


Figure 1. Conceptual framework; Source: Authors.

3. Methods

This study adopts quantitative research design and adopts questionnaire survey to collect customer groups in Beijing area of Beijing Qingmei jewelry Co., Ltd. Through a large number of literature materials, we found that the main dimensions affecting the perceived value of contemporary art jewelry are perceived value, aesthetic value and perceived cost. I will design a questionnaire for these three variables. Due to time and funding constraints, a convenient non-random sampling method was used to collect visitor data. In terms of research, quantitative research has been widely used in the academic field of human resource management research. The sample size of this study is relatively large. Quantitative research begins with tested theories, processing quantities and statistics, and then identifying, modifying, or discarding theories or models. Quantitative methods include the process of collecting, analyzing, interpreting, and writing research results. In surveys and experimental studies, there are specific methods that can be used to identify samples and groups, specify survey strategies, collect and analyze data, present results, interpret and write research methods that are consistent with surveys or experiments. Qualitative research starts with data and mainly deals with non-numerical data. Theories or models are derived from data and can be compared with other theories or models. All data comes from business portals, authoritative third-party research institutions, books and academic journals, including research background, subject-related concepts, theories and past research. Demographic data of respondents were collected through questionnaire survey, as well as their knowledge and advertising awareness of contemporary art jewelry products. The purpose of the survey is to study the influence of perceived value on buying behavior of contemporary art jewelry, including direct and indirect influences. Firstly, through consulting relevant literature and previous studies, a questionnaire index system affecting contemporary art jewelry was initially formed. Since the questionnaire of the respondents was initially filled out in Chinese, five human resource management professors sub-

mitted to China conducted the project-goal-consistency test, and then modified the Suggestions according to the expert test results obtained by IOC problem. Secondly, the author translated the original Chinese standard into English, and then compared the original Chinese standard with the translated English standard to check the consistency of the word meaning in the scale, and modified it with Thailand. Professor of human resource management discusses inconsistent statements. Thirdly, 30 pre-test questionnaires were issued to test the clarity, reliability and validity of the initial questionnaires. Then, based on the pilot results, the language of some items was modified to understand the respondents. Fourth, the final questionnaire will be sent to the respondents.

This study is a quantitative study design using questionnaires. This research questionnaire is divided into three main parts. The first part mainly explains the questionnaire. Because many people do not understand contemporary art jewelry, this research will briefly introduce what contemporary art jewelry is, and the difference between contemporary art jewelry and other jewelry, before answering the question. Add some typical contemporary art jewelry pictures. The second part is personal background information, mainly basic information such as age, occupation, education, income. The third part is the three variables that influence the purchase behavior of contemporary art jewelry: perceived value, perceived cost, and aesthetic value. The questionnaire is designed around three variables, one variable has three variable factors, each factor has three factors, and 18 questions. This questionnaire uses a Likert five-level scale. 1 - 5 means strongly disagree and strongly agree. Respondents answered based on the applicability of the question.

4. Sample

There are seven principles for questionnaire design, namely, the principle of purpose, the principle of generality, the principle of logic, the principle of clarity, the principle of ease of analysis and analysis, the principle of acceptability, and the principle of efficiency, including:

First, the principle of purpose. The principle of purpose means that the questionnaire must be closely related to the subject of the survey. The questionnaire embodies the subject of the survey. The essence is in the questionnaire design process. It is necessary to find out the “elements related to the subject of the survey”. For example, to investigate the user satisfaction of a certain product, it needs to involve the user’s demographic characteristics, the product’s price, packaging, appearance, etc., the user’s use effect, psychological satisfaction, and so on.

Second, the general principle. The general principle refers to whether the setting of the question has universal significance. For example, what kind of transportation do you think is the safest, A train B airplane C BMW sedan D electric car. Here, the design of C option is not general and is wrong.

Third, the principle of logic. The principle of logic means that the design of the questionnaire must have a sense of integrity and that there must be logic

between questions and questions, so that the questionnaire becomes a relatively complete small system.

Fourth, the principle of clarity. The principle of clarity refers to whether the question is clear and easy to answer; whether the respondent can give a clear answer to the question.

Fifth, it is easy to organize and analyze the principles. The survey indicators can be accumulated and are easy to accumulate; the accumulation of indicators and the calculation of relative numbers are meaningful; the problem to be investigated can be explained clearly through data clearing.

Sixth, the acceptability principle. The acceptability principle means that the questionnaire is easier for surveyors to accept.

Seventh, the principle of efficiency. The principle of efficiency means that the design of the questionnaire should choose the simplest inquiry method under the premise of ensuring that the same information is obtained, so as to save the cost of the survey. The volume and difficulty of the questionnaire should be moderate, and other costs should be controlled as much as possible.

This research takes customers in Beijing as the research object. We mainly send questionnaires to customers through Beijing Qingmei jewelry Co., Ltd., mainly aiming at customers who are interested in buying or have bought contemporary art jewelry. Since we knew the population, we used the Yamane formula to calculate that the minimum sample size we needed was 400 consumers or interested consumers in Beijing, China. Here, we use target sampling to obtain sample resources. Therefore, the sample size is 430. However, to facilitate data collection and processing, the author collected data from 430 samples. In order to collect data from the sample, the authors will use a targeted sampling.

5. Questionnaire Pretest

Table 1 shows that the Cronbach's Alpha coefficient of each dimension of the questionnaire is greater than 0.8, so it can be inferred that the credibility of the questionnaire is good, and the evaluation questionnaire has a high inherent consistency.

It can be seen from the table that the validity coefficient is 0.818 in **Table 2**, and the significance level is far less than 0.05. It passed the Bartley spheric test, indicating that the data from the questionnaire has certain validity.

6. Respondent Demographics

As a result, it can be seen that female consumers account for 57% of jewelry purchasers, slightly more than male consumers, and the age is generally concentrated above 35 years old, of which 35 - 40 years old account for 30.8%, 40 - 45 years old accounted for 21.8%, the occupations were mostly business workers and self-employed, of which 132 were self-employed, accounting for 33%, 110 were corporate workers, accounting for 27.5%, and the number of students was at least 4, accounting for 2 1%, the monthly income is mostly 20,000 - 50,000 yuan and 50 million yuan, accounting for 34% and 33.3% of the interviewed

population, respectively.

Regarding purchase behavior, most of the consumers surveyed purchase and store for the purpose of collection, 116 people purchase for collection, accounting for 29%, 130 people purchase for wearing, accounting for 32.5%, purchase frequency for one year 2 - 3 times are more, of which 40.3% are purchased 2 - 3 times, and the purchase price is mostly 10,000 - 20,000 yuan, accounting for 33.5%, followed by 2000 - 5000 yuan, accounting for 23.5%, and the number of purchases followed by 5 - 10 cases was mostly 162, accounting for 40.5%, followed by the number of 10 - 20 cases being 141, accounting for 35.3%.

7. Reliability Analysis and Validity Analysis

The below **Table 3** shows that the Cronbach's Alpha coefficient value of the questionnaire scale is greater than 0.8, so it can be inferred that the credibility of the questionnaire is good, and the evaluation questionnaire has a high inherent consistency.

It can be seen from the table that the validity coefficient is 0.806 in **Table 4**, and the significance level is much less than 0.05. The Bartley sphericity test has passed, indicating that the data has certain validity.

8. Hypothesis Tests

This study in **Table 5** uses regression analysis to verify that the assumptions in Chapter 1 are correct.

Table 1. Reliability.

	<i>Reliability statistics</i>	
	Clone Bach Alpha	item count
Functional value	0.839	6
Perceived cost	0.812	6
Aesthetic Value	0.891	6

Table 2. Validity.

	<i>Validity analysis</i>	
	KMO	Sig
Functional value	0.818	0.000
Perceived cost	0.877	0.000
Aesthetic Value	0.869	0.000

Table 3. Reliability statistics.

	Clone Bach Alpha	item count
Functional value	0.834	6
Perceived cost	0.942	6
Aesthetic Value	0.931	6

Table 4. KMO and Bartlett's test.

KMO and Bartlett's test		
Kaiser-Meyer-Olkin measure of sample adequacy		0.806
Bartlett's sphericity test		9004.945
Bartlett's sphericity test	df	153
	Sig.	0

Table 5. KMO and Bartlett's test.

Hypothesis	content	conclusion
H1	Consumers' functional value of contemporary art jewelry has a positive impact on purchase price	accepted
H2	Consumers' functional value of contemporary art jewelry has a positive impact on purchases	accepted
H3	Consumers' functional value of contemporary art jewelry has a positive impact on purchase frequency	accepted
H4	Consumers' aesthetic value of contemporary art jewelry has a positive impact on purchase price	accepted
H5	Consumers' aesthetic value of contemporary art jewelry has a positive impact on purchases	accepted
H6	Consumers' aesthetic value of contemporary art jewelry has a positive impact on purchase frequency	accepted
H7	Consumers' perceived cost of contemporary art jewelry has a positive impact on purchase price	accepted
H8	Consumers' perceived cost of contemporary art jewelry has a positive impact on purchases	accepted
H9	Consumers' perceived cost of contemporary art jewelry has a positive impact on frequency of purchase	accepted

9. Conclusion

The above conclusions show that the hypothesis before the empirical analysis in this article has been verified to be true: consumers have a positive impact on the purchase price of functional value, aesthetic value, and perceived cost of contemporary art jewelry; consumers have a significant influence on the functional value of contemporary art jewelry, the aesthetic value and perceived cost have a positive impact on the quantity purchased; the functional value, aesthetic value, and perceived cost of contemporary art jewelry have a positive effect on the frequency of purchase; at the same time, the overall perceived value of contemporary art jewelry on the purchase positive impact on price, quantity purchased, and frequency of purchase.

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

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