

Chapter 3

Role of Consumer Mood Analysis in Buying Guitars: An Exploratory Study Amongst Semi- Professionals and Professionals in Semi-Metro Cities

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ABSTRACT

This chapter explores consumer engagement, brand/category recall of the target audience by utilizing the mind and mood analysis method. What really goes into the decision-making process by the consumers before making a choice in the market which is full of clutter in its space has been the sole purpose of this research paper. The arduous work involved processes to find out the consumer buying behavior of guitars by semi-professionals and professionals at Indian semi-metro cities. With the growing numbers of offline and online stores, consumers are spoilt for choices when it comes to purchasing the desired products. The innovative world and various brands of products make it difficult for a consumer to make a buying decision. The authors aimed to throw some light into how such decisions are made by choosing a target audience and one of the most popular musical instruments, guitars, by using some invigorating techniques which have been discussed in this research paper.

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INTRODUCTION

“Music is divine and a form of expression to the soul”. Consistent acceptance of various music genres in India makes the Musical instrument-mainly guitar, an escalating market. Through the interviews and study conducted on our target audience, we came across some invigorating insights and trends.

For both, professionals and semi- professionals (including young music-enthusiasts), the purchase of guitar has an emotional appeal. For a beginner, it marks the beginning of his/her musical journey, whereas, for a professional or a veteran- it is a form of implementing the existing knowledge, expertise and experience. A lot of factors are involved when these groups make their respective purchases, on the basis of their emotion and passion for this art.

To find such factors and to analyse the mind and mood of such consumers, a thorough research on the subject was required.

CATEGORY OVERVIEW

Market Share

As per our research, western musical instruments in Indian market are expected to cross INR 542 Crore revenues by 2017 (RnMTeam, 2012). In Indian market of western musical instruments, Yamaha is the leading player in the industry offering variety of products in different segments of musical instruments industry (RnMTeam, 2012) The competitor brands like Casio, Roland, Fender, Pearl, Zildjian, etc have put their roots and USPs in other specific segments of the market (RnMTeam, 2012)

According to 2000-12 data, music-expo report said that the guitars were the leaders when it came to import of musical instruments with Rs. 744 million revenue then comes keyboards with Rs 558 million revenue, then came the string instruments, drums and wind instruments with Rs 37 million (RnMTeam, 2012)

Further data on imports and demand of musical instruments have shown consistent growth as on 2011 which witnessed imports of guitars worth Rs 716 and Rs 557 million for keyboards following a similar pattern as mentioned before for other musical instruments including wind instruments. An interesting observation was that for import of parts and accessories of various musical products, the imports have been more than Rs. 1450 million previous year. (RnMTeam, 2012)

However in 2011 the Indian Musical Instruments market reached the highest number in sales as per the revenue contribution from keyboards in the MI category leaving behind guitars as one of the leading products, while regionally, if it is

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