

CHAPTER 5

5.1 FINDINGS, CONCLUSION AND RECOMMENDATION

This chapter looked at the major findings of factors relating to gemstone export market in Thailand. It also suggests some recommendations that will help revamp the gems and jewelry business in Thailand.

5.2 MAJOR FINDINGS

After the data were collected, they were analyzed and some findings were revealed.

The political unrest that happened in Bangkok, Thailand which lasted several months coupled with coup d'état is one of the major causes that slowed the business of gems and jewelry. The traders, dealers and suppliers of gemstone are mostly foreigners who come to Thailand to sell the gemstones and go back to their various countries. When they were at home, they feared to come to Thailand for security reason. This made the supply of gemstones to Thailand dropped and Thailand's export of jewelries also dropped.

The hypothesis testing result showed that independent variables which are depend on the (gender, age and profession) consider that the dependent variable political stability and natural disaster that effect gemstones export and import market of Thailand which means score is higher than education and income.

Independent variables on the (education, profession and income) consider that the dependent variable which market economy also effect the gemstones export and import market of Thailand which mean score is higher 4.80 than others independent variable like (age and gender) mean score is 2.10 lower. The different attitudes toward that economic growth show that (age and professions) mean score is higher 4.13 and while others (gender, income, profession, education) are less mean score 2.17. Its mean that the age and professions consider that the dependent variable which economic growth effect the export and import market of Thailand.

Another major finding is the area of natural disasters in the gemstones producing countries like Nigeria, Tanzania, and Madagascar, Gambia etc. all in Africa as well as Brazil in South America leading to low supply of the raw gemstones in Thailand. Many of these countries experienced an unusual rainfall in the areas where mining of these gemstones take place. In Nigeria, the "Boko Haram" issue is taking place at places where the mining is done. So, suppliers and dealers could not get access to that place for fear of losing their lives through bombings and shootings by the Boko Haram militant groups.

Independent variable which depend on the wholesaler and Retailer different attitude towards consider that the dependent variable which are the factors facilitate effect the import and export trade of gemstones in Thailand .The result shows that the wholesaler consider that the market facilitation is effect on this issue is higher mean score 3.80 but the retailer consider that the political

stability and natural disaster effect on this issue and which is higher mean score 4.43 but economic growth has no difference between wholesaler and Retailer. Although the result found out that retailer is more concern about this issue than wholesaler. As a conclusion depend on the different demographic background have different attitude towards consider on the gemstones export and import Thailand.

The fall in the demand of gems and jewelry products in world market due to economic crunch that hit major world economies such the USA and the Euro-zone is yet another major finding. America and some of the European countries serves big markets for Thailand's jewelry products. But the arising of these problems, the exporting of gems and jewelry from Thailand to these markets dropped drastically coupled with inadequate supplies of gemstones from producing countries.

References

1. <http://www.thaigemjewelry.or.th/>
Export Thai Gem and Jewelry Trader Association.
2. Journal issued by Gem and Jewelry Information Center The Gem and Jewelry Institute of Thailand (Public Organization) May 2009 with the title name (Thai Colored Stones...A Brilliant Sparkle through the Global Economic Crisis).
3. Journal issued by Gem and Jewelry Information Center The Gem and Jewelry Institute of Thailand (Public Organization) June 2012 with the title name (Thai Colored Stone Industry Overview 2011).
4. Journal issued by Gem and Jewelry Information Center The Gem and Jewelry Institute of Thailand (Public Organization) May 2013 (Thai Colored Stone Industry Overview 2012).
5. Journal issued by Gem and Jewelry Information Center The Gem and Jewelry Institute of Thailand (Public Organization) May 2007 with the title name(Thailand's Colored Stones Industry Trading Review).
6. Journal issued by Gem and Jewelry Information Center The Gem and Jewelry Institute of Thailand (Public Organization)
January 2011 with the title name (Thailand's Gem and Jewelry Import-Export Performance in 2010)
7. http://www.git.or.th/2013/index_en.html The Gems and Jewelry Institute of Thailand (Public org).
8. http://www.ehow.com/about_5272890_natural-gemstones-treated-reveal-color.html By Maryann Kay,
eHow Contributor
9. Crosby, L.B., DeVito, R., & Pearson, J.M.(2003), "Manage your customers' perception of quality", Review of Business,Vol.24No.1pp. 18-38.
10. Engel, J.F. (1993), "Consumer behavior (7thEd).
11. Fort Worth: Dryden Pr.Graeff, T.R. (1995), "Product comprehension and promotional strategies", pp. 28-33.
12. Hawkins, D., Best, R. J., & Coney, K. A. (1992), "Consumer behavior: Implications for Marketing Strategy (5thEd)", Illinois,Irwin.
13. Henslin, J.M. (2002),"Sociology: a down to earth approach (6th ed)", Allyn& Bacon, Longman, Pearson
14. Jafari, J. (2000), "Encyclopedia of Tourism"London and New York.
15. Jin, B., &Sternquist, B. (2003), "The influence of retail environment on price perceptions: An exploratory study of US and Korean students",International Marketing Review, \Vol.20No.6, pp.643-60.
16. Kotler, P. (1997), "Marketing Management (9thEd)",New Jersey, Prentice Hall.
17. Kolter, P. (2000), "Marketing Management (10thEd)", New Jersey, Prentice Hall.
18. Kotler, P. (2004), "Principles of marketing (10thEd). Upper Saddle River, NJ: Prentice Hall.

19. Lichtenstein, D.R., Ridgway, N.M., & Netemeyer, R.G. (1993), "Price perceptions and consumer shopping behavior: a field study", *Journal of Marketing Research*, Vol.30 No.2, pp. 234-45.
20. McDaniel, C., & Gates, R.H. (1998), "Marketing research essentials (2nd Ed)", Cincinnati, South-Western College.
21. Middleton, V., & Clarke, J. (2001), "Marketing in travel and tourism (3rd Ed)", A review of perception of Tourists in Thailand. Oxford, Boston.
22. Peter, P. J., & Olson, J. C. (1996), "Consumer Behavior and Marketing Strategy (4th Ed)", Homewood, IL: Irwin.
23. Reddy, B.K., & Reddy, J.S. (2010), "Buying Behavior in Organized Retailing: A Study of Demographic Factors", *Mustang Journal of Business & Ethics*.
24. Schiffman, L.G., & Kanuk, L.L. (2000), "Consumer Behavior (7th Ed)", Prentice-Hall, Inc., New Jersey.
25. Schiffman, L.G., & Kanuk, L. L. (2004), "Consumer behavior (8th Ed)", Upper Saddle River, NJ, Prentice Hall.
26. Shao, A.T. (1999), "Marketing research: an aid to decision making", Cincinnati, OH: South-Western College.
27. Solomon, M. R., & Stuart, E.W. (2005), "Marketing (3rd Ed)", Apogeo, Milano.
- Sheth, J. N., Mittal, B., & Newman, B. I. (1999), "Customer Behavior: Consumer Behavior and Beyond", Texas, Dryden.
28. Walters, C. G., & Bergiel, B. J. (1989), "Consumer Behavior: A Decision-making approach", Cincinnati, OH: South-Western Publishing.
29. Wang et al., (2010), "An investigation of consumer brand choice behavior across different retail formats", *Journal of Marketing Channels*, Vol. 17 No.1, pp. 219-242.
30. Zhou, Z., & Nakamoto, K. (2001), "Price perception: A cross-national study between American and Chinese young consumers", *Advances in Consumer Research*, Vol.28 No.1, pp. 161-7.
31. Zeithaml, V. (1988), "Consumer perceptions of price, quality and value: a means-end model and synthesis of evidence", *Journal of Marketing*, Vol. 52 No.1, pp.2-22.
32. Zeithaml, V. (1987), "Defining and Relating Price: Perceived quality and perceived value", *Market Science Institute Report*, pp. 87-101.
33. Zikmund, W. G. (2003), "Business Research Methods (7th Ed)", New York: The Dryden Press.
34. <file:///C:/Users/Sheetal/Desktop/I%20S%20reserch%20file%20link/Consumer%20Behaviour-%20Attitude.htm> Published by [Himansu S M](#)

Consumer Behaviour : This is the No. 4 of a Series of Articles on Consumer Behaviour to be taught to MBA students in Indian Business Schools. Topic is "ATTITUDE"

35. <file:///C:/I%20S%20reserch%20file%20link/Thai%20gems%20and%20jewelry%20industry%20international%20concerns%20over%20Thai%20political%20situation%3Baffirm%20no%20impact%20to%2053rd%20BGJF%20%20%20Thaitrade.com%20%20Your%20Ultimate%20Sourcing%20Destination%20-%20Thailand%20Quality%20Product.htm>

Press Releases by Thai gems and jewelry industry international concerns over Thai political situation; affirm no impact to 53rd BGJF - 14/01/2014

Somchai Phornchindarak

Chairman, Gems, Jewelry and Precious Metal Confederation of Thailand

President, Thai Gem and Jewelry Traders Association

37. <file:///C:/Users/Sheetal/Desktop/I%20S%20reserch%20file%20link/Thai%20Gems%20and%20Jewelry%20%20C2%AB%20Thai%20Trade%20Center,%20USA.htm>

Press Release by DITP Thai Trade Center, DEP works with the [Thai Gem and Jewelry Traders Association](#), which encourages exports and domestic sales of gems and jewelry.

38. <file:///C:/Users/Sheetal/Desktop/I%20S%20reserch%20file%20link/Press%20-%20Bangkok%20Gems%20&%20Jewelry%20Fair%20~%2054.htm>

Press Release by November 27, 2012 Bangkok Gems and Jewelry fair .com

5.4 Questionnaire

Master of International Business Management of Siam University IMBA

This questionnaire is part fulfillment of my Independent Study research work on Master of International Business Management (IMBA), Siam University and it is designed to study the gemstones export and import market in Thailand. Your contribution, in filling the gaps with the right answers is highly appreciated. All the information provided shall be useful for this research and will be kept confidentially and used of this research Study alone.

- Please Mark(✓) for the correct answer you have selected.

Section 1: General Information

1. Gender:

(1) Male (2) Female

2. Age:

(1) 18-30 years old (2) 31-40 years old

(3) 41-50 years old (4) 51-60 years old

3. Education level:

(1) Primary School (2) High School

(3) Bachelor Degree (4) Master Degree

(5) Other, Please Specify _____

4. Profession:

(1) Mining (2) Broker for Rough Stones

- (3) Cutting and Polishing (4) Importer / Exporter
 (5) Curator / Gemologist (6) Trader for Cut & Polished Stones
 (7) Collector (8) Others, Please Specify _____

5. Status: (1) Single (2) Married (3) Divorced

6. Monthly maximum Income:

- (1) Below 200,000 Baht (2) 300,000-400,000 Baht
 (3) 400,000-600,000 Baht (4) 600,000-1,000,000 Baht
 (5) 1,200,000-1,400,000 Baht (6) Over 1,500,000 Baht

7. Experience in Gemstone Business:

- (1) Below 10 Years (2) 10-20 Years
 (3) 30-40 Years (4) Over 40 years

8. Number of Employees in your organization:

- (1) Below 10 (2) 10-20
 (3) 30-50 (4) 50-100
 (5) Over 100 Employees (6) Other _____

9. Do you agree that Thailand is the main centers of stone polishing, cutting and innovative design color gemstones in the world?

(1) Agree (2) Disagree (3) either

(4) Strongly agree

A9:

10. Do you agree Thailand is one of the centers of hand & machine, polishing, cutting gemstones of the world?

(1) Agree (2) disagree (3) either (4) Strongly agree

A10:

11. Do you think Heat Treatment or cook technique is the advantage Thailand over others country?

(1) Agree (2) disagree (3) either (4) strongly agree

A11:

12. Do you think that Thai labors have continuously development in skilled and efficiency continuously?

(1) Agree (2) disagree (3) either

(4) Strongly agree

A12:

13. Do you agree that Thailand need more high tech technology for cutting gems stones for that we need to import expensive machines and equipment from abroad?

(1) Agree (2) disagree (3) either (4) strongly agree

A13:

14. Do you agree that skilled labor cost is lower in Thailand than other countries?

(1) Agree (2) disagree (3) either (4) strongly agree

A14:

15. Do you support the factors below as the main elements deriving the Import and Export Trade of Gemstones in Thailand?

5= strongly agree, 4= agree, 3= neutral, 2=disagree, 1=strongly disagree, (✓)

No	Factors that affect Gemstones Export and Import Trade in Thailand.	Level of Factor				
		5	4	3	2	1
1	Higher trade Barriers (Tax, rules and regulation)					
2	Tax policy in raw material					
3	The custom measure in import-export is not convenience, slow and not clear.					
4	Currency can also affect the gemstones market.					
5	Import-export duty rate is higher					
6	Natural Disaster also affects gemstones business.					
7	Thailand political can affect the gemstones business or not.					
8	Developing and producing gems stones with high technology.					
9	Higher Competition from China, India and ASEAN of color					

	gemstones.					
10	High demand of Bangkok international gems and jewelry fair held twice a year.					

Thanks you for sharing your thoughts and your experience for IS research. It would be useful for my research.

