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Multi-brand retail purchasing decisions: Brand equity, demographics, marketing mix

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Abstract

In light of faster lifestyles and a strong need for convenience among city consumers, multibrand retailers (MBR) have experienced considerable growth by providing a variety of product lines within a store format. Therefore, this study attempts to test multiple hypotheses about the factors affecting consumer buying decisions in Bangkok's MBR storefronts. From the 417 consumers surveyed, ANOVA and multiple regression analysis were performed on each respondent's demographic characteristics, the 7Ps marketing mix factors, and brand equity dimensions. Results help determine that demographic characteristics such as age, education, and income significantly affect consumer decision-making, while brand equity dimensions, including brand awareness, loyalty, and perceived quality, play important roles. The study's results suggest that combining demographic profiles, brand-related perceptions, and experiential elements within the retail setting shapes consumer purchasing decisions in MBR environments. These findings offer valuable insights for retailers seeking to design targeted segmentation strategies, enhance in-store experiences, and align brand offerings with consumer expectations in dynamic urban markets.

Keywords: Brand equity, Consumer behavior, Demographics, Marketing mix, Omnichannel retail, Thailand.

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Transparency: The authors confirm that the manuscript is an honest, accurate, and transparent account of the study; that no vital features of the study have been omitted; and that any discrepancies from the study as planned have been explained. This study followed all ethical practices during writing.

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1. Introduction

One of the significant trends in the global fashion retail industry is the presence of multi-brand retailers (MBRs) offering a wide selection of fashion products from different brands in offline and online stores, including retail sites through online platforms such as Facebook, Instagram, and Twitter. Consumers' behaviors have changed dramatically

because of the increased use of social media platforms, where online platforms have become an essential component of modern rhythms of fashion retail businesses. Social networking sites (SNSs) offer cost-efficient platforms to communicate with consumers who are more likely to conduct shopping activities via online channels with products delivered to their homes [1]. In a survey from Thailand's Electronic Transactions Development Agency (ETDA) [2], it was reported that Thais spent an average of 10 hours 22 minutes on the Internet each day in 2019, with electronic commerce (e-commerce) through online channels taking the top spot, followed by watching online video content and searching for information.

Although online shopping continues to grow in popularity, physical retail stores remain just as important. Many shoppers prefer to see, touch, and try products before buying, which gives brick-and-mortar stores an advantage over online shopping [3]. Because of this, some e-commerce companies are moving in the opposite direction—opening physical stores to support and expand their online sales [4]. The first multi-brand retail (MBR) store opened in Collette, France, in 1997. South Korea followed with its first MBR store in 2005. In Thailand, The Wonder Room, founded in 2013, became the country's first and largest MBR store. Other Thai MBRs soon emerged, including CAMP, SOS, Matchbox, and A.SAP [5].

While previous studies investigated the visual merchandising [6], community-building [7] and pricing [8] strategies of MBRs, there are important research gaps in how the interaction between demographic segmentation, brand equity drivers, and marketing mix elements collectively drive buying behavior. Recent studies indicate that branding [9] and digital promotion [10] influence on consumer behavior. However, clear evidence is lacking on how demographics, brand equity, and marketing mix elements uniquely affect purchasing decisions in MBRs. Therefore, this study addresses this research gap by statistically validating which factors are the biggest drivers of consumer decisions within Bangkok's MBR sector, with a focus on demographic factors (age, education, income), brand equity dimensions (awareness, perceived quality, loyalty), and the marketing mix elements (process, physical evidence) [11].

2. Literature Review

2.1. Consumer Decision Making (Conceptual Foundation)

Consumer decision-making (CDM) theory provides the overarching framework for understanding purchasing behavior. Rather than being perfectly rational, consumers often rely on bounded rationality, where decisions are constrained by time, limited information, and cognitive effort [12, 13]. This leads to “satisficing” behavior in which choices are satisfactory rather than optimal. Kahneman and Tversky [14] prospect theory highlights heuristics, mental shortcuts such as anchoring, overconfidence, or following group norms, that can result in biases and simplify decisions. Social influence further shapes choices, with groupthink pressures occasionally leading to conformity despite individual disagreement [15, 16].

Classical five-step consumer decision-making models [17, 18] describe a process spanning problem recognition, information search, evaluation of alternatives, purchase decision, and post-purchase behavior. However, emotions, social context, and branding can intervene at each stage. Within this study, CDM serves as the theoretical umbrella explaining why demographic factors, marketing mix elements, and brand equity drivers are crucial antecedents of consumer purchase decisions in multi-brand retail (MBR) environments.

2.2. Demographic Factors and Buying Decisions (H1–H3)

Demographic characteristics such as age, education, and income are fundamental to market segmentation and consumer research. Demographics significantly influence consumers' purchasing power and reflect consumer preferences, lifestyle orientation, and brand loyalty [18, 19]. For example, age is associated with specific stages in a person's lifetime, marked by changes in consumer needs and consumption patterns [17]. Education is also associated with variables such as analytical capability and preparation to interpret information systems that affect informational sources that consumers credit in their purchasing decisions, and income is associated with the ability to purchase high-involvement and/or costly products and the tendency to buy economy/family packs or premium brands [15].

Prior research has consistently supported the notion that demographic factors significantly predict purchasing behavior across diverse retail categories [20, 21]. For instance, younger shoppers may have a penchant for convenience and technology integration, whereas their older counterparts may emphasize quality and brand reliability. Therefore, it can be inferred that demographic characteristics are strong determinants of buying behavior in MBR contexts. Accordingly, this study proposes:

H₁: Age groups differ significantly in buying decisions.

H₂: Education level significantly affects buying decisions.

H₃: Income level significantly affects buying decisions.

2.3. Brand Equity and Buying Decisions (H4–H6)

Brand equity is an important factor since it is the added value endowed to a product in the consumer's opinion that goes beyond functional attributes. Substantial brand equity fosters loyalty by reducing marketing costs and building additional competitive advantage [22]. The asset-based brand equity model of Aaker organizes brand equity into four categories based on their distinct properties. These include awareness, perceived quality, brand associations, and loyalty [23]. At the same time, Supapon [24] CBBE emphasizes consumer perception, focusing on the psychological or emotional relationship that consumers have with brands, from brand identity to brand resonance.

Empirical studies in retail indicate that brand awareness, perceived quality, and loyalty directly impact purchase

intention and customer satisfaction [24-27]. In MBR, where multiple competing brands are available for consumers' choice, these drivers of equity are invaluable in discriminating the preferred brands and establishing store loyalty. Therefore, the following hypotheses are stated in this study:

H₄: Brand awareness positively influences buying decisions.

H₅: Perceived brand quality positively influences buying decisions.

H₆: Brand loyalty positively influences buying decisions.

2.4. Marketing Mix and Buying Decisions (H7–H8)

The marketing mix, in its original form encompassing the 4Ps, namely, product, price, place, and promotion [28], was expanded to the 7Ps to address the broad spectrum of service-based and experience-led industries [29]. These three add-ons to the mix, namely, people, process, and physical evidence, vary in evaluating consumer evaluations. However, the latter two Ps provide critical dimensions to the smooth operation of fashion-centric MBRs. Process efficiency is related to the smoothness of service flow and continuity of consumer participation within these flows. At the same time, physical evidence entails store layout/design and other tangible clues, such as packaging, signage, and brand logos [18, 30].

Recent studies confirm the strong influence of 7Ps on purchasing decisions in the retail sector [31-33]. In a fiercely competitive market, consistency in processes and physical evidence reflects the firm's reliability and service quality, supporting trust development and the likelihood to purchase [11, 34]. Therefore, this study proposes the following hypotheses:

H₇: Process efficiency positively influences buying decisions.

H₈: Physical evidence positively influences buying decisions.

2.5. Research Objectives

RO1: To explore how buying decisions at multi-brand retailers in Bangkok differ across age groups, education levels, and income brackets.

RO2: Analyze how service-oriented marketing elements (process and physical evidence) influence buying decisions.

RO3: To investigate the role of core brand equity dimensions (brand awareness, perceived quality, and brand loyalty) in shaping buying decisions.

2.6. Research Questions

RQ1: How do age, education level, and income influence purchasing decisions at Bangkok's multi-brand retailers?

RQ2: To what extent do due process efficiency and physical evidence drive buying decisions?

RQ3: How do brand awareness, perceived quality, and loyalty affect buying decisions?

3. Methods

3.1. Research Philosophy

This study adopted a positivist research approach, appropriate for its focus on objective measurement and hypothesis testing. Positivism assumes that reality is observable, quantifiable, and best understood through empirical data [35]. The approach enabled the study to measure relationships among demographic factors, brand equity dimensions, and marketing mix elements using statistical tools, while maintaining researcher neutrality [21, 36].

3.2. Research Design

A quantitative survey design was employed to identify the factors influencing consumer buying decisions in multi-brand retailers. Structured questionnaires were selected as the primary data collection method, consistent with the positivist paradigm and appropriate for testing the study's hypotheses [37].

3.3. Research Context

The study was conducted in Bangkok, Thailand, a leading regional shopping hub characterized by diverse consumer profiles and a high density of multi-brand retail outlets [38, 39]. Bangkok's cultural diversity and prevalence of omnichannel shopping practices make it a suitable context for examining the interplay between demographics, brand equity, and marketing mix in consumer decision-making.

3.4. Population and Sample

The study focused on consumers aged 18 years and older who had prior experience shopping at MBRs in Bangkok. Since no official list of such consumers was available, Cochran's formula was used to estimate an appropriate sample size for an unknown population, applying a 95% confidence level and a 5% margin of error. This calculation suggested that at least 384 respondents were required. In practice, 417 complete survey responses were collected, comfortably exceeding the minimum threshold.

For the regression analysis, only cases with complete data across all variables could be used, which reduced the final analytic sample to 260 respondents. Data collection was carried out through a non-probability convenience sampling approach, which allowed access to a diverse group of participants efficiently and cost-effectively. While this approach is commonly employed in consumer behavior studies and has proved practical for this research context, it does carry limitations, particularly the possibility of sampling bias, which may restrict the broader generalizability of the findings.

3.5. Data Collection

Data were collected using a structured, self-administered questionnaire based on validated instruments from previous studies on consumer decision-making, brand equity, and the marketing mix [40]. The questionnaire was pilot-tested for clarity and reliability before full deployment. Data collection occurred through two channels:

1. Offline distribution at five large multi-brand retail stores in central Bangkok.
2. Online distribution via targeted social media and consumer forums.

Respondents were screened to ensure prior shopping experience with multi-brand retailers. This dual-channel approach increased reach and minimized location bias.

3.6. Ethical Considerations

This research did not engage with vulnerable groups, collect identifiable personal information, or implement any intervention; consequently, in accordance with Thailand's *Guidelines for Conducting Human Subjects Research in Behavioral Science, Social Sciences, and Humanities* [41]. Therefore, the study was exempt from the requirement for formal ethics review.

3.7. Data Analysis

Data were analyzed using SPSS. The analysis included:

- Descriptive statistics to profile respondents;
- Independent samples t-tests to assess gender-based differences;
- One-way ANOVA to evaluate the effects of age, education, and income on buying decisions;
- Multiple regression analysis to determine the predictive power of brand equity dimensions and marketing mix elements on consumer decision-making.

All tests were two-tailed and evaluated at $p < .05$. The combination of ANOVA and regression allowed both group-level comparisons and the identification of key predictors, ensuring robust insights into the factors influencing buying decisions in multi-brand retail settings.

4. Results

4.1. Demographic Profiles

The study collected data from 417 Bangkok consumers shopping in MBR stores (Table 1). Women (53.0%) slightly outnumber men (47.0%) in the sample, and most participants were aged 18–33 (68.4%). Nearly two-thirds of respondents reported having at least an undergraduate degree (64.5%), confirming that the sample consisted of relatively well-educated participants. Consistently, the largest occupational categories were company employees (32.9%) and government officers (25.9%), with students accounting for 18.2% of responses. Nearly half of the participants earned less than 20,000 Thai baht (฿) (approximately \$540) per month, suggesting that they belonged to the lower–middle income brackets. Given these demographic characteristics, it is helpful to test how purchasing decisions can be predicted by age, education, and income, consistent with RO1 and RQ1.

Table 1.
Consumer demographics (n = 417).

Consumers' Demographics	<i>n</i>	%
Gender		
Male	196	47.0%
Female	221	53.0%
Age		
18 - 25	133	31.9%
26 - 33	152	36.5%
34 - 41	100	24.0%
42 - 49	25	6.0%
50 - 57	5	1.3%
More than 57	2	0.5%
Education Level		
Junior Secondary school	42	10.1%
Senior High School	87	20.9%
Bachelor	198	47.5%
Master	71	17.0%
Doctoral	19	4.6%
Occupation		
Student	76	18.2%
Government officer	108	25.9%
Company employee	137	32.9%
Business owner	58	13.9%
Freelance	38	9.1%

Monthly Income		
Less than 10,000 ₦ < \$270	93	22.3%
10,001 – 20,000 ₦ \$270 – \$540	114	27.3%
20,001 – 30,000 ₦ \$540 – \$810	68	16.3%
30,001 – 40,000 ₦ \$810 – \$1,080	54	12.9%
40,001 – 50,000 ₦ \$1,080 – \$1,350	45	10.8%

4.2. Descriptive Statistics and Reliability

The descriptive statistics and reliability coefficients of the brand equity and marketing mix constructs are shown in Table 2. Mean scores ranged from 3.54 to 4.12, indicating that respondents generally held favorable perceptions. Brand loyalty ($M = 4.12$), perceived quality ($M = 4.03$), place ($M = 4.04$), and physical evidence ($M = 4.01$) received the highest ratings, whereas price ($M = 3.54$) and promotion ($M = 3.60$) elicited more ambivalent responses. Standard deviations (SD) were relatively narrow (0.57–0.75), suggesting responses were uniformly positive. Cronbach's α ranged from .77 to .91, all exceeding the common threshold of .70, indicating that the measurements were reliable. These findings demonstrate that respondents exhibited relatively stable and positive perceptions of the marketing mix's brand equity variables and service-centered elements. Consequently, a reasonably sound empirical basis for further analysis was established.

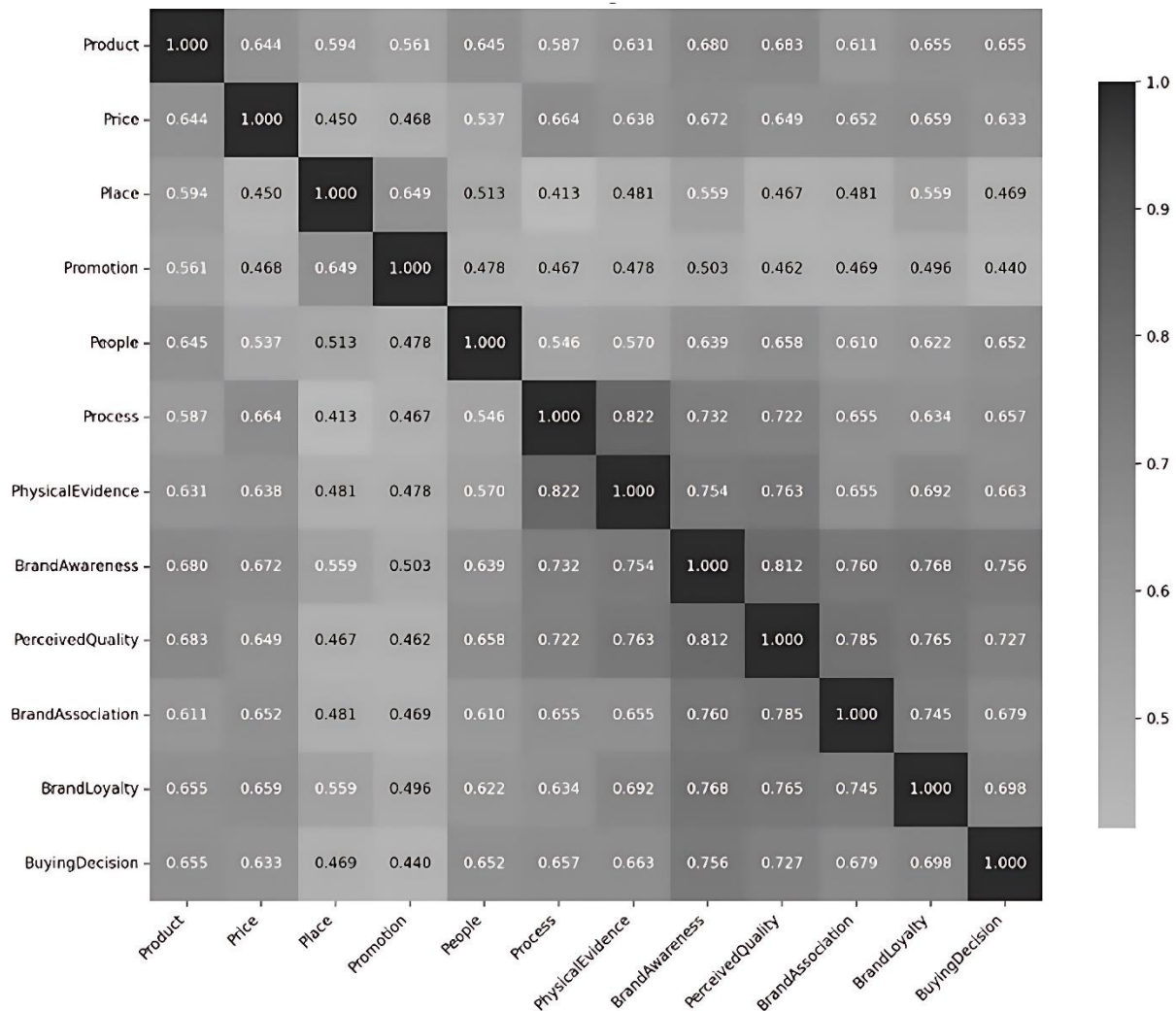
Table 2.

Mean, SD, and reliability scores (α) for marketing mix and brand equity constructs ($n=417$).

Variable	Items	α	M	SD
Product	5	0.84	3.87	0.65
Price	4	0.79	3.54	0.72
Place	4	0.81	4.04	0.78
Promotion	4	0.77	3.60	0.70
People	4	0.85	3.78	0.75
Process	4	0.87	3.92	0.60
Physical Evidence	4	0.88	4.01	0.59
Brand Awareness	4	0.89	3.95	0.62
Perceived Quality	4	0.91	4.03	0.57
Brand Association	4	0.88	3.98	0.64
Brand Loyalty	4	0.90	4.12	0.61
Buying Decision	4	0.87	3.96	0.63

4.3. Correlation Analysis

Figure 1 details a correlation matrix indicating that all essential parameters had strong and positive statistically significant relations with one another. Buying decision had the highest correlations with brand awareness (.756), perceived quality (.727), brand loyalty (.698), physical evidence (.663), and process (.657). Brand association, brand loyalty, and perceived quality also demonstrated high intercorrelations ($> .74$), implying that these constructs operate in unison to reinforce consumer evaluations. By contrast, promotion had the lowest correlation with buying decision (.440). These findings imply that although communication strategies are important for buying decisions, lasting choices over the competition are more likely when decisions rest on brand knowledge, perceptions of quality, and tangible clues of the service.

**Figure 1.**

Correlation matrix – marketing mix and brand variables.

Note: Darker shading indicates strength, while lighter shading indicates weakness.

4.4. Demographic Effects

ANOVA tests were used to examine the effect of demographic characteristics on buying decisions (Table 3). Age ($F(4, 412) = 4.12, p = .005$), education ($F(4, 412) = 3.89, p = .012$), and income ($F(5, 411) = 5.34, p = .001$) all exerted significant effects, whereas occupation did not ($F(4, 412) = 1.25, p = .285$). These findings confirm that consumer preferences in the Bangkok multi-brand retail sector vary meaningfully across age, education, and income groups. This supports RO1 and addresses RQ1 by affirming that demographic segmentation remains a relevant tool for predicting consumer behavior in competitive retail environments.

Table 3.

ANOVA results by demographic factors (Buying decision as DV).

Demographic Variable	F	Sig. (p-value)
Age	4.12	0.005
Education	3.89	0.012
Occupation	1.25	0.285
Income	5.34	0.001

Note: Although occupation was included in the initial ANOVA analysis, it did not demonstrate any statistically significant effects ($p = .285$) and was removed in the final set of hypotheses.

4.5. Regression Analysis

Multiple regression analysis examined the effects of brand equity and marketing mix variables on buying decisions using 260 complete cases. This model was statistically significant, $F(6, 253) = 33.54, p < .001$, and explained 61.4% of the variance in buying decisions ($R^2 = .614$, Adjusted $R^2 = .602$). Brand awareness ($\beta = .31, p < .001$), perceived quality ($\beta = .30, p < .001$), process ($\beta = .19, p = .008$), physical evidence ($\beta = .16, p = .022$), and brand loyalty ($\beta = .18, p = .015$) were significant positive predictors. The results showed strong empirical corroboration of RO2 and RO3, while also specifically

answering RQ2 and RQ3, that both brands' service elements and brand equity dimensions influence consumer purchase decisions in a multi-brand retail environment [42].

Table 4.

Multiple regression predicting buying decision from brand variables.

Predictor	B	SE B	β	t	p
Brand Awareness	0.45	0.09	0.31	4.25	<0.001
Perceived Quality	0.39	0.10	0.30	3.91	<0.001
Process	0.22	0.08	0.19	2.67	0.008
Physical Evidence	0.18	0.07	0.16	2.30	0.022
Brand Loyalty	0.21	0.09	0.18	2.45	0.015

Note: $R^2 = .614$, Adjusted $R^2 = .602$, $F(6, 253) = 33.54$, $p < .001$

4.6. Hypotheses Testing

This study tested the hypotheses by using ANOVA and regression results. The findings demonstrated support for all eight proposed hypotheses. Demographic variables such as age, education, and household income all significantly influenced buying decisions, confirming the value of segmentation on consumer behavior (H1–H3). Among the brand equity variables, brand awareness and perceived quality played the strongest roles (H4–H5), while brand loyalty had a weaker but significant influence (H6). Regarding the marketing mix, both process and physical evidence positively affected buying decisions (H7–H8). Overall, the findings indicate that buying decisions are affected by interactions with consumer characteristics, brand equity, and service components.

Table 5.

Hypothesis summary and statistical support.

Hyp.	Statement	Support	Statistical Evidence
H1	Age groups differ significantly in buying decisions.	Yes	ANOVA: $F(4, 412) = 4.12$, $p = 0.005$
H2	Education level significantly affects buying decisions.	Yes	ANOVA: $F(4, 412) = 3.89$, $p = 0.012$
H3	Income level significantly affects buying decisions.	Yes	ANOVA: $F(5, 411) = 5.34$, $p = 0.001$
H4	Brand awareness positively influences buying decisions.	Yes	$\beta = 0.31$, $p < 0.001$
H5	Perceived quality positively influences buying decisions.	Yes	$\beta = 0.30$, $p < 0.001$
H6	Brand loyalty positively influences buying decisions.	Yes	$\beta = 0.18$, $p = 0.015$
H7	Process efficiency positively influences buying decisions.	Yes	$\beta = 0.19$, $p = 0.008$
H8	Physical evidence positively influences buying decisions.	Yes	$\beta = 0.16$, $p = 0.022$

Notes: All hypotheses are supported at $p < .05$ or better.

Sources: H1–H3 → ANOVA Table (demographics), H4–H8 → Multiple Regression (Table 4).

5. Discussion

The combination of demographic variables, brand equity dimensions [43–49] and marketing mix factors [11, 29, 32, 34] provides a perspective on how consumers select retailing formats in Bangkok's MBR stores. Significant demographic influences of age, education, and income indicate that consumers in different stages of life, levels of knowledge, and financial positions deserve to approach purchases differently. Young and less affluent consumers will consider shopping convenience and value for money [50]. In contrast, affluent and more educated consumers will focus on the brand's familiarity, quality, and reliability over time. These results conform to the segmentation theory and market segmentation based on the life-cycle approach, reinforcing the practical implications for targeting strategies.

The regression results revealed that brand equity is the cornerstone of these models. As seen in Table 3, these components of brand equity, consistent with the CBBE model from Stukalina and Pavlyuk [42] have positive effects on the purchase probability of a brand. The strongest ones are brand awareness and perceived quality [51] as consumers are driven by the recognition of a brand and the expected quality, it is important to ensure they both know the brand and link it to a quality they can trust. Brand loyalty [28, 40, 45, 49] although significant, it has a weaker effect, which is possibly explained if we consider that this dimension is based on repetitive purchases, which are harder to attain in an MBR, low-cost-switch environment, aligning this result with the findings supporting the importance of customer retention from Aaker.

Also significant was the services-oriented marketing mix. In each case, process efficiency and physical evidence were found to have highly significant effects, validating the relevance of the 7Ps framework for services-heavy retail formats [32, 35]. Functional internal mechanisms and an explicit level of physicality, including store layout, packaging, design, build consumer trust and positively affect purchasing intentions [52]. The finding is consistent with experiential and omnichannel retail frameworks in that competent management of consumer touchpoint stimulants is as much a commodity as the brand itself.

Collectively, these findings validate the conceptual frameworks proposed by Keller [23], Kotler and Armstrong [18], Zeithaml et al. [29], Keller [53]. Keller [54], Kotler and Keller [55] and Zeithaml [56] position them in the Bangkok retail environment. The findings suggest that consumer behavior is not influenced by one factor but rather by the interaction between personal characteristics, perceptions about the brand, and service experience.

6. Conclusion

This study explored the impact of demographic characteristics, brand equity dimensions, and marketing mix elements on consumer purchase decisions in a multi-brand retailer in Bangkok. The findings suggest that demographic characteristics, particularly age, education, and income, significantly affect purchase decisions, confirming the importance of segmentation in marketing strategy. Concerning brand equity, awareness and perceived quality were the strongest determinants of purchase decision, though the influence of loyalty was also significant. Process and physical evidence significantly affect purchase decisions, highlighting the importance of operational and experiential aspects of service delivery in affecting consumer choice. By interpreting these results because of established theories, the study yields both conceptual and practical insights that assist retailers in improving consumer engagement in highly competitive retail spaces.

6.1. Theoretical and Practical Implications

This research makes several theoretical contributions. At a basic level, it confirms the role of life-cycle segmentation and literacy in determining demographic effects. It reconfirms asset-based brand equity models, such as the role of awareness and quality, and it supports the extended marketing mix within service-oriented and experiential retail environments. More than this, this research illustrates the interactivity between rational and emotional drivers of consumer choice. In this way, it contributes to a broader understanding of bounded rationality within a retail environment.

At the managerial level of implementation, the results provide advice for MBR in Bangkok. Reinforcement of brand awareness and consistently good product quality deliverance remain the foundational building blocks of consumer confidence. Operationally, being attentive to procedures that enhance consistency of service and the care shown in the physical environment will help shore up customer satisfaction and reinforce brand positioning. Marketing strategies should also be aligned with demographic profiles; for instance, digital and influencer engagement may work better with younger consumers, while personalized service and established brand reputation could evoke more positive responses with older consumer groups.

6.2. Future Research Directions

Future research should replicate this study through a cross-national study to examine cultural differences in consumers' decision-making processes. Longitudinal research should also examine how consumers' preferences shift over time. Furthermore, as mobile commerce, artificial intelligence, and immersive marketing (e.g., virtual reality) technologies multiply, future studies must explore how new technologies shift consumers' perceptions and behaviors. Finally, more research should be conducted on the post-purchase process (i.e., recycling, returning practices, and word-of-mouth behaviors), which increasingly has greater importance in forming long-term relationships with retail customers.

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