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ANALYSIS OF THE ETHNIC COMPONENT EXPEDIENCY IN JEWELRY

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Abstract. This article is devoted to the consideration of such an issue as taking into account the ethnic component in the jewelry development in order to increase consumer satisfaction. The study provides the author's survey results, in which two independent groups of different age consumers participated, since the consumers' age affects not only their ability to pay, but also their values and perception of design. Respondents were asked to choose from two images of similar jewelry one that they liked best and most fully satisfies their requirements for the product. The images were different: one product had elements of an ethnic group added, while the other was more "standardized" and aimed at a mass audience. Respondents were also asked about their willingness to pay extra for jewelry with ethnic elements. The conclusions are drawn about the feasibility of using such an approach. The conducted research is of particular importance for small jewelry enterprises, in which the ethnic elements' introduction does not require a change in the established technology of their manufacture.

Keywords: jewelry; small business; ethnos; consumer satisfaction; ethnic elements.

JEL codes: M31.

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