## MODERN INFLUENCES ON TRADITIONAL MARKETS A STUDY OF CHANGING CONSUMER TRENDS IN THAI SACRED ARTIFACTS



A THEMATIC PAPER SUBMITTED IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE DEGREE OF MASTER OF MANAGEMENT COLLEGE OF MANAGEMENT MAHIDOL UNIVERSITY 2023

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# Thematic paper entitled

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was submitted to the College of Management, Mahidol University for the degree of Master of Management on 28 April 2024

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#### **ABSTRACT**

The research paper entitled "Modern Influences on Traditional Markets: A Study of Changing Consumer Trends in Thai Sacred Artifacts" explores the shifting consumer preferences from traditional to modern sacred artifacts within the Thai market. This study provides a vital link between traditional cultural practices and modern market dynamics, emphasizing the evolving role of sacred artifacts from purely religious symbols to trendy, modern accessories that carry spiritual and aesthetic value.

The literature review establishes a theoretical framework that connects the design of sacred artifacts with their cultural and spiritual significance, drawing on historical and contemporary perspectives from various academic fields such as religious studies, cultural anthropology, and consumer behavior.

Employing quantitative methods, the study uses consumer surveys to assess trends and preferences. The findings are expected to guide producers and marketers offerings with contemporary consumer expectations, balancing innovation with tradition. This research not only sheds light on the Thai market but also suggests broader implications for similar global markets where tradition and modernity converge.

KEY WORDS: SACRED ARTIFACT/ BRAND IMAGE/ SOCIAL TREND/ BELIEF

27 pages

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# CHAPTER I INTRODUCTION

#### 1.1 Background of the Study

In Thailand, people have believed in supernatural things for a very long time. This includes gods, angels, magic, and special, powerful objects. Even though science is important today, many people still believe in these supernatural things.

Religion is also a big part of life in Thailand. This includes Buddhism, Christianity, Islam, Hinduism, and others. These religions believe in supernatural things and teach people about faith, prayer, karma, and the difference between good and bad actions. They use special objects, called Sacred Artifacts, which are thought to have spiritual powers. These objects used to be mainly for religious purposes, but now they are also used as amulets or for magic, to bring good luck in love, money, health, work, and other areas. (Asia News, 2021)

There is a big business in Thailand for selling these Sacred Artifacts. Many Thai people buy them because these beliefs are a big part of their culture. In the past, these objects, like Buddha statues or other religious figures, were made to look real and were based on religious stories. They were first made of stone and then metal. The design of these traditional objects has not changed much for over 1765 years, since about 258 AD.

But now, things are changing. That people are starting to like modern versions of these Sacred Artifacts. This change is hard for the businesses that make and sell these objects because they are used to the old ways and find it hard to adapt to new styles and ways of selling. The industry, which has not changed much for a long time, now needs to find new ways to keep up with what people want while keeping its traditional and religious roots (Tricycle, 2022).

#### 1.2 Research Objective and Question

For this study, the main objective is to investigate the factor influencing consumer to changing the trend from traditional sacred artifacts to modern sacred artifacts.

To achieve this, the following aims are to be focused.

- 1. To identify the factors affecting the purchase of sacred artifact by Thai people.
- 2. To identify the factors that Thai people change behavior from traditional sacred artifacts to modern sacred artifacts.

The research question for this study is "What are the factors influencing consumer to changing the trend from traditional sacred artifacts to modern sacred artifacts?"

#### 1.3 Scope of Research

This research is to identify the factors affecting the purchase of sacred artifact by Thai people and the factor that Thai people change behavior from traditional sacred artifacts to modern sacred artifacts. The method to collect data for this research is quantitative research via questionnaire or survey. The total sample size will be 140 respondents.

## 1.4 Expected Benefits

- 1. To bring the information and research findings for the benefit of industries involved in sacred artifacts, such as Buddha statue manufacturing, amulet production companies, other sacred artifact companies, and temples.
- 2. To adapt the results from the research study to industries affected by modern influences that are altering traditional markets.
- 3. This research can be applied to other countries, such as those in Southeast Asia, Japan, China, or any other regions where there is a belief in sacred artifacts.

# CHAPTER II LITERATURE REVIEW

#### 2.1 Concepts and theories of sacred artifact design

The study of sacred artifact design, deeply rooted in traditions of religion, spirituality, and culture, is a topic that has caught the interest of many experts across different fields. These artifacts, which include icons, statues, reliquaries, ritual object, amulets, talismans, vestments, and prayer beads, show a rich mix of beauty, meaning, and practical use. They reflect the beliefs and values of the groups that make and honor them. In religious studies, experts like Eliade (1959) and Turner (1967) have focused on the important symbolic meaning of sacred artifacts. Eliade sees these objects as links to the sacred world, saying they make a real connection to the spiritual realm. Turner talks about how sacred artifacts are used in rituals and key life changes, serving as physical symbols of deeper journeys. Art historians and cultural experts, such as Gombrich (1982) and Panofsky (1955), have looked into the artistic aspects of sacred artifacts. They study how artistic features like pictures, color, and shape are not just for decoration but also express deep religious and philosophical ideas. For example, the complex patterns in Islamic art are not only beautiful but also show the endless nature of the divine in Islamic beliefs. From a psychology point of view, Jung (1964) looks at how sacred artifacts connect with the collective unconscious, suggesting their designs often reflect universal symbols found in many cultures. This shows a deep human desire to express and connect with higher powers. Archaeologists and those who study material culture, like Hodder (1982), have explored the social and cultural background of making sacred artifacts. They see these objects as products of their cultural, economic, and technological environment. For instance, the design of Christian boxes holding holy relics in the middle Ages was shaped by both deep religious devotion and advancements in metalworking.

In 21st-century studies focus on how sacred artifact design is changing in our global world. Authors like Eicher and Roach-Higgins (1992) talk about how modern

sacred artifacts often mix old motifs with new design elements. This shows how cultural and religious identities are changing quickly. Moreover, the role of sacred artifacts in today's society is an interesting topic in sociology and cultural studies. Turner (2011) looks at how these objects work within modern communities, often acting as symbols of identity and continuity in a world that is becoming less focused on religion. The growing interest in Indigenous sacred artifacts shows a wider trend of people wanting to reconnect with and honor their cultural heritage.

In conclusion, the design of sacred artifacts is a very interesting and complex topic. It mixes together religion, art, how people think and feel, and different cultures. These special objects are strongly linked to old traditions, but they also change and develop over time. This shows how they connect history with today, and the physical world with the spiritual one.

#### 2.2 Concepts and theories of faith, belief and spiritual

Faith, belief, and spirituality are important topics in studies about how people think and behave. Even though they are different ideas, they all shape how people see the world, both alone and together. In the study of the mind, faith and belief are linked to how we feel and think about things beyond our normal world, like spiritual matters. Houtman and Aupers (2007) noticed a shift from traditional religious beliefs to more personal spiritual practices. This change has created many different ways people can be spiritual while still keeping some old religious ways. Another important point is how faith and spirituality affect health and happiness. Koenig (2012) found that strong spiritual beliefs can make people mentally and physically healthier. This is because of things like hope, being optimistic, and having a sense of purpose, which often come from spiritual practices. A study by Lips-Wiersma and Mills (2002) about spirituality at work shows how personal beliefs and values can change how we act in our jobs. They think that if workplaces accept different spiritual views, people can have more satisfying work experiences. Ammerman (2014) talks about how moving around the world and the internet are changing religious and spiritual ideas. She points out how beliefs and practices change and adapt in places with many cultures and through online connections.

Finally, faith, belief, and spirituality are complex and have many sides. They play a big role in how we grow as people, how we interact in society, and how cultures mix around the world. The way these ideas keep changing shows how deep and important our belief systems are in our lives.

### 2.3 Concepts and theories of social trends

The trend of people buying things because they are popular, known as the "bandwagon effect," is a big topic in studying how people behave as consumers. Cass Sunstein (2020) says this effect shows how much our friends and society influence what we buy. This means people often buy things just because they are fashionable or trending. In marketing, this behavior is linked to our need to be accepted and feel like we belong to a group. Robert Cialdini (2001) calls this "social proof." It means we look at what others do or wear to decide what's right or trendy. Social media makes this even more noticeable. People see what's trending there, often shown by famous people or friends, and want to buy the same things. Jonah Berger and Chip Heath (2007) looked at how we choose products based on what is socially accepted. Sometimes, things become popular because they are unique, but when too many people have them, they are not as cool anymore. This shows how we want to be different but also fit in with trends. The easy access to buy trending items online has led to more impulse buying. Klaus-Peter Wiedmann, Nadine Hennigs, and Astrid Siebels (2009) discovered that buying things quickly online, and seeing what others buy, changes how we shop. Often, we buy things not because we need them, but because we want to follow trends. Globalization also affects these trends. As different cultures mix, global trends become local ones. Dannie Kjeldgaard and Søren Askegaard (2006) talk about a situation where people want to follow global trends but also want to keep their local uniqueness.

In summary, the bandwagon effect is about our need to fit in and be accepted, which is stronger now because of social media and the internet. It shows the tricky balance between wanting to be unique and following what everyone else is doing.

#### 2.4 Concepts and theories of perception of long-term value

The idea of understanding long-term value is increasingly important in different areas like economics, psychology, and the study of human behavior. This idea is about how people and societies decide what something is worth. They do not just look at what it gives them right now, but also what it can bring in the future. In psychology, Kahneman and Tversky (2011) researched how people see the possible good and bad outcomes of their choices, focusing on how they think about the long-term effects. They found that people are more likely to do things or invest in something if they believe it will benefit them in the long run, even if the immediate rewards are small or not sure. In studying the environment, understanding long-term value helps us see why people act in ways that help the planet. Gifford and Nilsson (2014) found that people who see a greater long-term value in being eco-friendly are more likely to do things like recycle and save energy. In health psychology, Orbell and Verplanken (2015) showed that people who see the long-term health benefits of a good lifestyle are more likely to keep up healthy habits like exercising and eating well. This shifts their focus from short-term pleasure to long-term health gains. In the world of business and leadership, understanding long-term value is linked to how leaders guide their teams. Bass and Riggio (2006) discussed how leaders who can show the long-term importance of work can make their teams more motivated and committed. This shows how thinking about the future can help businesses succeed.

In summary, how we see long-term value really affects the decisions we make in many parts of life. This idea helps us understand why people choose certain behaviors in finance, helping the environment, staying healthy, and in business. It is important to understand how people and societies think about the value of things in the long run, as it helps encourage actions that are good for us and the world around us.

## 2.5 Concepts and theories of brand image

Brand image is a key idea in marketing. It is about how people see and feel about a brand. It is not just about the logo or the packaging, but also about the feelings and thoughts people have about the brand. Keller (1993) talked about 'brand equity', showing that brand image is an important part of this. He said that brand image comes

from what people think of the brand's character and what makes it special. Park, Jaworski, and MacInnis (1986) found that brand image has two main parts: functional and symbolic. Functional parts are about what the brand does or offers, like its features. Symbolic parts are about the feelings or ideas the brand brings, like status or personal identity. They showed that people pick brands not just for what they do, but also for what they mean. Recently, the effect of online platforms like social media on brand image has grown a lot. Gensler, Völckner, Liu-Thompkins, and Wiertz (2013) looked into how social media shapes brand image. They found that what people post and talk about online really changes how people see a brand. This means that brand image is now more shaped by consumers than just the brand itself. Another important part of brand image is how it affects loyalty and the desire to buy. Chaudhuri and Holbrook (2001) looked at how brand trust and emotional connection with a brand impact its success. They found that a good brand image leads to more trust and connection, which makes people more loyal and willing to pay more. Aaker (1997) introduced 'brand personality', which is about seeing brands as if they have human traits. This helps us understand how brand image works. Brands seen as honest, exciting, skilled, classy, or tough often make stronger emotional bonds with people.

In summary, brand image is very important in how people decide what to buy and how successful a brand can be. It includes what the brand does and the feelings it creates. With digital media, brand image has become more complex, showing how important it is what people think and how they interact with the brand.

### 2.6 Concepts and theories of consumer behavior

Consumer behavior is about why people buy and use things. Solomon, Bamossy, and Askegaard (2010) say it is all about what happens when people choose, buy, use, or throw away products, services, ideas, or experiences. This shows that consumer behavior is about more than just buying; it is about the whole experience of using things. Hoyer, MacInnis, and Pieters (2018) talk about how our minds play a big part in what we buy. Things like what drives us, how we see things, what we learn, and what we remember. For instance, what we think about a product's quality can change based on the brand's image, ads, and what our friends think. The rise of online shopping has really

changed how we shop. Cheung, Luo, Sia, and Chen (2009) looked at how e-commerce changes our shopping habits. They found that the ease of shopping online, the convenience, and having lots of choices are why people like to shop on the internet. Also, social media and online reviews are now really important in shaping what we think about products and in making decisions about buying. Oliver (2010) talks about how important it is for us to be happy with what we buy. If we like a product or service, we are more likely to buy it again and tell others about it. This shows that making customers happy is key in making decisions about buying. Another big thing in consumer behavior now is caring about the environment and being ethical. Lee and Shin (2010) noticed more people are choosing products that are friendly to the environment and sustainable. This shows people are more aware of environmental issues and are okay with spending more on 'green' or ethical products.

In summary, consumer behavior looks at many things that affect why and how people buy and use products and services. It includes how our minds work, the impact of online shopping, how satisfied we are, and caring about the environment. Knowing all this helps businesses understand what people need and want.

# CHAPTER III RESEARCH METHODOLOGY

By focusing on the research question, this study will identify the factor that can influence consumer preference and be used as the implication for the business.

## 3.1 Conceptual Framework

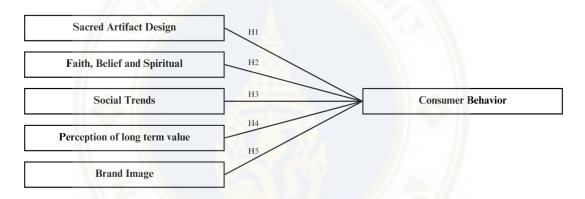


Figure 3.1 Conceptual Framework of consumer preference

### Hypothesis

- H1: Sacred Artifact Design significantly influences consumer behavior.
- H2: Faith, Belief and Spiritual significantly influences consumer behavior.
- H3: Social Trends significantly influences consumer behavior.
- H4: Perception of long-term value significantly influences consumer behavior.
- H5: Brand Image significantly influences consumer behavior.

#### 3.2 Research Design

This study is quantitative research by using conceptual framework to generalize the various factors that influencing consumer to changing the trend from traditional sacred artifacts to modern sacred artifacts. Then, using surveys to collect the data, as well as analyze the factors that influence consumer behavior. After that, conclude the results to present in table and descriptive design.

#### 3.3 Data Collection

As we made assumptions on the factors that that influencing consumer to changing the trend from traditional sacred artifacts to modern sacred artifacts, we designed a questionnaire to study all of these factors. This questionnaire survey is used as the data collection method. The purpose of this questionnaire is to study "Factors that influencing consumer to changing the trend from traditional sacred artifacts to modern sacred artifacts." The questionnaire survey is divided into four main parts: screening questions, general questions, specific question, and demographics question. The first part is screening questions are designed to filter out the responses that do not fit in our sampling plan. The second part is a general question. The third part is specific question that are divided into 5 factors; 1. Sacred artifact design, 2. Faith, belief and spiritual, 3. Social trends, 4. Perception of long-term value and 5. Brand image. The last part is the demographics of the respondents which are designed to get the demographic information of the respondents. The questionnaire survey helps to understand the consumer behavior that changing the trend from traditional sacred artifacts to modern sacred artifacts.

# CHAPTER IV RESULTS

The survey received responses from 171 individuals, with 148 of these being valid for in-depth analysis. All participants were over 16 years old, lived in Thailand, and had bought modern sacred artifacts at least once. The responses were initially collected through Google Forms and later transferred to Excel for organization. To prepare for analysis with Jamovi, the data underwent a coding process. After a meticulous process of data screening and cleaning, various analytical techniques such as descriptive analysis, factor analysis, regression analysis, calculating mean scores, and ANOVA were applied. These methods were crucial in providing clear answers to the research questions.

## 4.1 Descriptive Analysis

According to the data, a total of 171 respondents participated in the survey. Then, 148 respondents passed all three screening questions, with an 85% validity rate. Among the 148 valid respondents (Table 4.1), 80 respondents are female, and 68 respondents are male, with percentages of 54.1% and 45.9% respectively.

Originally, age is divided into five groups. There are 28 respondents aged between 16-24 that represent 18.9% of the respondents. 58 respondents aged between 25-34 represent 39.2% of the respondents. This is the biggest age group in the survey. People who are 35-44 years old (35) represent 23.6% of the respondents. People who are 45-54 years old (18) only represent 12.2% of the respondents. The 55 and above age group has the lowest number, with merely 9 participants (6.1%). Buyers aged 25-34 and 35-44 are the main groups who purchase modern sacred artifact, representing 39.2% and 23.6% of the respondents.

**Table 4.1 Demographic profiles of respondents** 

(n = 148)

Demographic	Count	% of Total	Cumulative %
Gender			
Male	68	45.9%	45.9%
Female	80	54.1%	100%
Age			
16 - 24	28	18.9%	18.9%
25 – 34	58	39.2%	58.1%
35 – 44	35	23.6%	81.8%
45 – 54	18	12.2%	93.9%
55 and above	9	6.1%	100%
Monthly Income			
15,00 <mark>0 -</mark> 30,000 THB	38	25.7%	25.7%
30,00 <mark>1 – 50,000 THB</mark>	58	39.2%	67.9%
50,00 <mark>1 - 70,000 THB</mark>	25	1 <mark>6</mark> .9%	81.8%
70,00 <mark>1</mark> - 100,000 THB	21	1 <mark>4.</mark> 2%	95.9%
100,000 THB and above	6	4.1%	100%
Education Level			
Bachelor's Degree	86	58.1%	58.1%
Master's Degree or above	62	41.9%	100%

Source: Data adapted from authors (2024)

According to participants' educational backgrounds, respondents are separated into two groups: 86 respondents have background as bachelor's degree and 62 respondents have background as master's degree or above, with percentages of 58.1% and 41.9%.

Referring to monthly income, respondents are distributed into five groups: 15,000 - 30,000 THB (38), 30,001-50,000 THB (58), 50,001-70,000 THB (25), 70,001 - 100,000 THB (21) and 100,000 THB and above (6). 30,001-50,000 THB group is the biggest group, which accounts for 39.2% of the respondents. By contrast, 100,000 THB and above group is the smallest one, which only represents 4.1% of the participants.

#### 4.2 Reliability analysis

The reliability of the constructs measured in the study was evaluated using Cronbach's Alpha to assess their internal consistency. According to the general rule of thumb, a Cronbach's Alpha ( $\alpha$ ) between 0.6 and 0.7 indicates an acceptable level of reliability, while an  $\alpha$  of 0.8 or above suggests a highly proficient level of internal consistency. It is worth noting, however, that values exceeding 0.95 might signify redundancy, which could indicate overlapping or non-distinct items within the scale (Hulin et al., 2001).

Referring to Table 4.2, the Cronbach's Alpha for the constructs in this study ranges from 0.708 to 0.901. Specifically, 'Sacred Artifact Design' achieved an  $\alpha$  of 0.820, suggesting a highly reliable scale. 'Faith, Belief and Spiritual' recorded a slightly lower  $\alpha$  of 0.708, which still indicates acceptable reliability. 'Social Trends' presented an  $\alpha$  of 0.848, and 'Perception of long-term value' demonstrated an  $\alpha$  of 0.901, both of which are indicative of excellent reliability. Lastly, 'Brand Image' showed an  $\alpha$  of 0.866, confirming its high reliability as well.

These coefficients, falling between the range of 0.71 and 0.91, confirm the trustworthiness and suitability of the instrument for use in the research. The instrument appears to have a good balance, providing distinct measures without redundancy while maintaining strong internal consistency across the constructs.

**Table 4.2 Reliability Analysis** 

(n = 148)

Construct	Number of Items	Cronbach's Alpha
Sacred Artifact Design	5	0.820
Faith, Belief and Spiritual	4	0.708
Social Trends	8	0.848
Perception of long-term value	5	0.901
Brand Image	5	0.866

#### 4.3 Mean score analysis

From the provided Table 4.3, the mean scores for each variable were collected and analyzed to determine the central tendency of participants' responses regarding each construct. These scores are presented from the highest to the lowest, showing that 'Sacred Artifact Design' holds the highest mean score of 3.18, indicating it may be the most positively regarded aspect among those surveyed. Following this, 'Faith, Belief and Spiritual' has a mean score of 3.05, reflecting a slightly lower but still positive reception.

'Social Trends' and 'Brand Image' are close in their mean scores, with 2.75 and 2.72 respectively, suggesting a moderate level of agreement or perceived importance among respondents. 'Perception of long-term value' received the lowest mean score at 2.09, which could imply that it is the least influential or least positively perceived construct among those measured in the study.

Table 4.3 Mean score in each variable

(n = 148)

Variables	Mean Score	
Sacred Artifact Design	3.18	
Faith, Belief and Spiritual	3.05	
Social Trends	2.75	
Perception of long-term value	2.09	
Brand Image	2.72	

Table 4.4 Descriptive results of each item in every variable studies

(n = 148)

Indicator	Indicator Mean	Std. Deviation
DS1	3.37	0.722
DS2	3.22	0.715
ST3	3.22	0.778
BF4	3.21	0.819
DS3	3.20	0.706

Table 4.4 Descriptive results of each item in every variable studies (cont.)

Indicator	<b>Indicator Mean</b>	Std. Deviation
DS5	3.19	0.741
BF3	3.12	0.737
ST1	3.05	0.894
BF2	2.95	0.759
DS4	2.94	0.818
BF1	2.91	0.808
ST2	2.91	0.903
BR5	2.84	0.855
BR4	2.78	0.853
ST7	2.77	0.904
ST8	2.71	0.89
BR3	2.69	0.856
BR1	2.66	0.923
BR2	2.61	0.907
ST4	2.54	1.01
ST5	2.40	0.981
ST6	2.39	1.03
LV3	2.21	1.03
LV1	2.20	0.994
LV5	2.13	0.985
LV4	1.99	0.965
LV2	1.92	1.01

The question that has the highest mean is from the sacred artifact design variable, asking that "I prefer a modern sacred artifact with a uniqueness design" with the mean score of 3.37. On the other hand, the lowest mean score is from the perception of long-term value variable with the mean score of 1.92 asking "I think invest in modern sacred artifacts will hold more long-term value than traditional ones".

#### 4.4 Factor Analysis

The table outlines factor loadings and uniqueness values for items within six distinct groups. Group one is made up of 5 items ([LV4], [LV1], [LV2], [LV5], [LV3]), which reflect the variable concerning perceptions of long-term value that influence consumers' transition from traditional to modern sacred artifacts. Group two has 7 items ([DS2], [DS3], [DS1], [ST3], [ST1], [BF4], [BF3]), linked to the design of sacred artifacts, as well as social trends and variables of belief, faith, and spirituality. The third group features 5 items ([BR2], [BR1], [BR3], [BR4], [BR5]) that indicate the variable of brand image. The fourth group includes 5 items ([ST8], [BF1], [ST7], [BF2], [DS5]), denoting variables of social trends, belief, faith, spirituality, and sacred artifact design. The fifth group is composed of 3 items ([ST4], [ST5], [ST6]), which correspond to the social trend variable. The sixth and final group presents 1 item ([DS4]) that represents the sacred artifact design variable.

Table 4.5 Factor analysis

(n = 148)

	Component Loadings						
Component							
	1	2	3	4	5	6	Uniqueness
LV 4	0.869				1600		0.213
LV 1	0.862						0.277
LV 2	0.836						0.242
LV 5	0.819						0.3
LV 3	0.753						0.311
DS 2		0.906					0.235
DS 3		0.774					0.279
DS 1		0.722					0.326
ST 3		0.714					0.366
ST 1		0.582					0.4
BF 4		0.519					0.359
BF 3		0.41					0.416
BR 2			0.871				0.231
BR 1			0.827				0.29

**Table 4.5 Factor analysis (cont.)** 

	1	2	3	4	5	6	Uniqueness
BR 3			0.806				0.284
BR 4			0.717				0.355
BR 5			0.591				0.297
ST 8				0.725			0.323
BF 1				0.69			0.401
ST 7				0.676			0.361
BF 2				0.638			0.493
DS 5				0.531			0.33
ST 4					0.877		0.169
ST 5					0.872		0.149
ST 6					0.64		0.343
DS 4						0.638	0.275
Note. 'obl	imin' rotati	on was use	ed	A		- //	

So, the six distinct groups from factor analysis can be named to specify them into 6 factors. Group one can clearly be "Long-term Value" factor, group two will represents "Design", group 3 to 5 will be "Brand Image", "Belief, Faith & Spiritual", "Social Trend" and the last group will be new factor that not in the first hypothesis which will be "Aesthetic Value".

## 4.5 Regression

**Table 4.6 Regression Model Fit Measures Table** 

Model Fit Measures						
Overall Model Test						
Model	Adjust R <sup>2</sup>	F	df1	df2	p	
1	0.368	15.3	6	141	<.001	

The regression analysis revealed that our model has an Adjusted R<sup>2</sup> of 0.368, indicating that over one-third of the variance in consumer decisions regarding modern sacred artifacts can be explained by our predictors. This substantial figure underscores the relevance of the factors identified in our conceptual framework, providing robust empirical support for the theoretical discussions.

**Table 4.7 Regression Model Coefficients - ITB Table** 

Model Coefficients - ITB					
Predictor	Estimate	SE	t	p	Stand. Estimate
Intercept	0.0755	0.3721	0.203	0.84	
Long-term Value	0.0314	0.0858	0.366	0.715	0.0294
Design	-0.0388	0.1305	-0.297	0.767	-0.0247
Brand Image	0.5863	0.1038	5.648	<.001	0.4621
Belief, Faith & Spiritual	0.1307	0.1355	0.964	0.337	0.0906
Social Trend	0.1561	0.0859	1.816	0.072	0.1544
Aesthetic Value	0.0986	0.0873	1.129	0.261	0.0896

For influencing consumer to changing the trend from traditional sacred artifacts to modern sacred artifacts, 6 factors are taken as independent variables, including long-term value, design, brand image, belief, faith & spiritual, social trend and aesthetic value. The result shows that one factor has a relationship with changing trend. Brand image has the most impact on changing trend with the p of '<.001'. Also, another factor that close to impact the changing trend is social trend, which have p of ".072".

# CHAPTER V DISCUSSION AND CONCLUSION

#### 5.1 Discussion

This research aimed to understand the factors influencing consumers' shift from traditional to modern sacred artifacts. We hypothesized that five key elements which is Sacred Artifact Design, Faith Belief and Spirituality, Social Trends, Perception of Long-term Value, and Brand Image, that play significant roles in this change.

By conducting a detailed survey with 148 participants, using quantitative methods, and analyzing the data with Jamovi, a statistical software, we gained important insights into consumer behaviors in the sacred artifact market. The research prominently highlighted the influential roles of 'Brand Image' and 'Social Trends' in swaying consumer preferences towards modern sacred artifacts.

#### 5.1.1 Brand Image

The concept of 'Brand Image', as a critical factor in the shift from traditional to modern sacred artifacts in the Thai market, aligns with established theories highlighted in our literature review. Keller's exploration of 'customer-based brand equity' underscores the significance of a brand's image in forming consumer perceptions, which is particularly relevant in the nuanced market of sacred artifacts (Keller, 1993).

In this unique market, brand image transcends mere aesthetics and encompasses cultural, spiritual, and emotional connections, resonating with Park, Jaworski, and MacInnis's (1986) dual concept of functional and symbolic brand image. This duality is vital for brands in the sacred artifact market, as they must appeal to consumers' modern preferences while retaining spiritual and cultural significance.

In summary, brand image can change consumer behavior because it plays a significant role in shaping perceptions, creating emotional connections, and influencing purchase decisions. This is especially true in the Thai sacred artifact market, where a well-crafted brand image can bridge modern design and traditional values, resonating

deeply with consumers. Theoretical perspectives from our literature review further substantiate the potent impact of brand image, underscoring its capability to drive consumer preferences towards modern sacred artifacts

#### 5.1.2 Social Trend

In examining the shift towards modern sacred artifacts in Thailand, 'Social Trends' emerge as an affecting factor. This is well-aligned with the concepts discussed in the 'Social Trends' section of our literature review. The 'bandwagon effect', as explored by Sunstein (2020), is particularly relevant, illustrating how consumer behavior can be significantly influenced by what is perceived as popular or trendy in society.

Social trends in the sacred artifact market encapsulate the influences. The work of Berger and Heath (2007) on identity signaling and product domains sheds light on this phenomenon, indicating that consumers often gravitate towards products that are not only unique but also resonate with social acceptance and recognition. This suggests that those modern sacred artifacts that align with current trends and social narratives are more likely to appeal to contemporary consumers.

Furthermore, the influence of the 'bandwagon effect' extends to online behaviors. Wiedmann, Hennigs, and Siebels (2009) found that the ease of accessing trending items online influences consumer behavior, suggesting that sacred artifacts that are effectively marketed and accessible online, tapping into current social trends, have a higher likelihood of attracting consumers.

In summary, 'Social Trends' are a key factor in driving the shift from traditional to modern sacred artifacts in Thailand. The intricate interplay of global influences, local cultural elements, and digital media's role in shaping consumer perceptions plays a crucial role in this transition. The insights from our literature review on social trends offer a comprehensive understanding of how these dynamics impact consumer preferences in the sacred artifact market.

#### 5.2 Recommendation

In light of the findings from our study on the evolving consumer trends in the Thai sacred artifact market, several strategic recommendations can be formulated for industry stakeholders and policymakers. Firstly, given the pivotal role of brand image in shaping consumer preferences, it's imperative for companies to focus on building a strong brand identity. This involves crafting narratives that seamlessly weave together the traditional spiritual significance and contemporary design elements of sacred artifacts. Utilizing storytelling in marketing campaigns can effectively communicate the historical and cultural richness of these artifacts, while also highlighting their modern appeal.

Additionally, capitalizing on social trends is crucial. Companies should engage actively with digital platforms and social media influencers to broaden their reach, especially among younger demographics. Influencers can play a significant role in demonstrating how modern sacred artifacts symbolically blend tradition with contemporary lifestyle, making them more appealing to a wider audience. Visually engaging content that resonates with current cultural trends can significantly enhance the attractiveness of these products.

# CHAPTER VI LIMITATION AND FUTURE STUDY

#### 6.1 Limitation

This study, while providing valuable insights into the shifting consumer trends in the Thai sacred artifact market, is subject to several limitations. Firstly, the limitation arises from the methodology employed for data collection. The sample of 148 respondents was gathered through convenience sampling, which may not adequately represent the entire population of Thailand. This sampling method poses a risk of bias, as it might over-represent certain demographics while under-representing others.

The demographic distribution of the survey respondents also presents a limitation. There was an uneven representation across different age groups, with the 25-34 age group constituting approximately 39.2% of the respondents, as noted in the results. This disproportionate representation might have influenced the findings, as younger consumers could have different perceptions and preferences compared to other age groups.

Lastly, while the study has successfully identified key factors influencing consumer behavior towards modern sacred artifacts, it does not fully explore the depth and complexities of individual factors such as cultural beliefs, economic factors, and the impact of digital marketing strategies in detail. A more detailed investigation into each of these aspects could yield a richer and more nuanced understanding of consumer behaviors in this market.

#### **6.2 Future Study**

In future research on the shifting trends in Thailand's sacred artifact market, a more detailed geographic segmentation could be insightful, examining consumer behavior in different regions like Bangkok, Chiang Mai, and Phuket. Adding new variables, like the perceived quality and craftsmanship of artifacts or economic factor could further

enrich the understanding of what drives purchase decisions. Expanding the study to include international perspectives would also be valuable, as it could highlight cross-cultural differences and similarities in the appreciation of modern sacred artifacts. This comprehensive approach would provide a more nuanced understanding of the evolving market for sacred artifacts.



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