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Evaluating The Factors Driving Mindful Consumer Choices on Brand Preference in the Wellness Industry

[1]Mayur G Raj , [2]Dr. Avil Terrance Saldanha

[1]PhD scholar,St. Joseph's Institute of Management, a recognized Research Centre of University of Mysore, mayur.p21006@sjim.edu.in,
[2]Associate Professor, Department of Marketing, St. Joseph's Institute of Management, Bangalore,avil@sjim.edu.in,

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Abstract

With an increasing number of consumers prioritizing health and sustainability, the wellness industry is witnessing a paradigm shift in consumer expectations. Mindful consumers, driven by a consciousness about their well-being and the environment, now demand brands to align with their values. This study endeavors to comprehensively evaluate the multifaceted factors influencing mindful consumer choices in brand preferences within the wellness product domain. Through a structured questionnaire, data was collected from 384 mindful consumers in Bangalore. Structural Equation Modeling (SEM) was utilized in the analysis to investigate the relationships between the variables. According to the research, conscious customers in the wellness sector are being influenced by three factors: perceived trust, perceived sustainability advertising, and perceived health claims. The results also suggest that demographic and socio-economic factors moderate these effects. Nevertheless, it is crucial to acknowledge that this study didn't focus on brand-specific variables. This study pioneers the exploration of factors influencing mindful consumer choices within the wellness industry, marking a unique contribution in this area of research. It brings unique insights, contributing to the existing knowledge in this field. This research provides vital insights for brands in a landscape shaped by health-conscious and sustainability-driven consumers. These findings not only enable brands to customize offerings but also contribute to the discourse on fostering sustainable, health-oriented consumer-brand relationships.

Keywords: Mindful Consumer, Sustainable Consumption, Health consciousness, Wellness, Brand Relevance, Brand Loyalty.

1. Introduction

In the current dynamic market landscape, where consumers are progressively attuned to the environmental, social, and personal consequences of their decisions, the notion of mindfulness assumes a pivotal role. Based on an increased consciousness of one's deeds and their effects, mindfulness extends beyond personal health to include a responsible attitude towards consumption(Bahl et al., 2016). This transformative mindset extends its influence into the global wellness industry, shaping the preferences and expectations of consumers seeking products that align with their values. Mindfulness, as a mental state, involves being present and fully engaged in the current moment (Brown, & Ryan, 2003). When mindfulness is applied to consumer behaviour, it results in conscious decision-making, where people carefully examine how their decisions will affect their own health, the health of society, and the environment (Hasson, 2013). Mindful consumers, therefore, go beyond conventional purchasing patterns; they seek products and services that resonate with their ethical and sustainability values (Ericson, Kjønstad, & Barstad, 2014). Consumers exhibit growing allegiance to brands that prioritize sustainability.

The UN Sustainable Development Program's mandate to promote good health and well-being (SDG 3) smoothly correlates with wellness, as a holistic approach to enhancing overall health and life quality (World Health

Organization, 2016). Moreover, there is a strong correlation between the wellness product industry and the Sustainable Development Goals (SDGs), specifically with regard to responsible production and consumption (SDG 12)(United Nations General Assembly, 2015). Understanding how wellness products contribute to achieving SDG targets, such as ensuring sustainable consumption patterns and promoting well-being, is crucial in comprehending the broader impact of mindful consumer choices within the wellness industry. This multifaceted connection underscores the vital role of wellness not only in individual health but also in advancing global sustainability objectives.

The global wellness industry has emerged as a powerhouse, driven by an increasing emphasis on health and well-being. As indicated by the Nielsen study, consumers demonstrate a willingness to pay a premium for products offered by socially and environmentally conscious companies (Lee, 2019). This reflects a shift in consumer priorities towards healthier lifestyles and a surge in demand for wellness-related products and services (Chartrand, 2022). India's wellness and medical sector is expanding quickly because more people are actively looking for products and services to improve their well-being. In the Indian context, the wellness sector has observed substantial growth, aligning with global trends. With a market size estimated by IMARC Group to reach nearly 78 billion US dollars in 2020 and a compound annual growth rate (CAGR) of 5.55% predicted for 2023–2028, the Indian wellness sector presents an alluring opportunity for brands to meet the changing demands of a population that is increasingly health-conscious.. In today's realm of consumer conduct, the wellness sector emerges as a pioneer in substantial changes, driven by a growing focus on well-being and ecological responsibility. As consumers grow more selective and mindful, their inclinations within the realm of wellness products are progressing, calling for a comprehensive examination of the elements influencing conscientious consumer decisions. There is also a notable disconnection between brand offerings and the preferences of mindful consumers in the Indian wellness industry (Boz et al., 2023).

2. Literature Review

Mohammad, Quoquab and Sadom (2020) delved into the impact of eWOM on mindful consumption, unveiling consumer engagement as a mediator, while Zahid, Khan, and Tao (2022) explored young consumers' second-hand clothing intentions, emphasizing the mediating influence of ego-involvement and social norms on conscious consumption. Applying the Theory of Planned Behaviour, Rasanjalee and Lakshika (2021) revealed that young, educated consumers with an eco-spiritual attitude were more inclined towards sustainability and sustainable consumption. The study investigated potential factors influencing individuals to become more mindful for sustainable consumption. Using a quantitative approach, the study examined environmental concern, perceived behavioral control, subjective norms, attitude of Eco spirituality, and sustainable consumption. In their research, Bhattacharjee, Chatterjee, and Singh (2020) explored the correlation between social media, mindfulness, and conscious consumption, emphasizing the crucial influence of brand trust in this intricate dynamic. Nagaraj's (2021) research in India explored the influence of health consciousness on organic food purchase intentions, revealing that food safety concerns collectively impacted attitudes and intentions. Iqbal et al. (2021) explored consumer engagement, health awareness, and food safety apprehensions concerning intentions to purchase organic food, emphasizing the necessity for cross-cultural and longitudinal studies in this area. Sekhar and Raina's (2021) study on sustainability awareness among Indian managers noted a deficiency in environmental knowledge, urging broader investigations beyond three cities.

Khan et al. (2020) identified knowledge, attitude, and plastic restrictions as crucial factors influencing green behavior, emphasizing the need for extensive research on determinants and demographics. Guèvremont, Durif, and Grappe's (2021) groundbreaking study introduced a 12-item scale measuring brand relevance, showing strong connections with emotional attachment and purchase intentions, but further exploration is warranted across different product categories. Veloutsou, Chatzipanagiotou, and Christodoulides (2020) examined consumer-based brand equity focusing on less popular brands, providing valuable insights into brand perception management. Meanwhile, Chan and Mansori's (2016) study conducted in Malaysia highlighted the importance of perceived attributes and customer satisfaction in influencing brand loyalty, possibly considering cultural variations. Le's (2021) research on brand love and loyalty emphasized the influence of normative norms and self-esteem in consumer-brand relationships, urging diverse economic and cultural investigations for a comprehensive understanding.

Nguyen, Zhang, and Calantone (2018) introduced the notion of brand portfolio coherence (BPC), stressing the importance of consumers perceiving a unified underlying logic among brands within a portfolio. This approach addresses challenges in maintaining brand identity and customer loyalty, suggesting a unified identity for the entire portfolio. A thorough scale development approach, comprising a review of the literature, a qualitative inquiry, and validity analyses, was employed in this work. Wang et al. (2021) aimed to explore the impact of different wellness tourism types and associated visual cues on consumers' visual attention and preferences. Utilizing a qualitative approach, the study focused on servicescape elements such as sustainable nature, service equipment, and consumer perceptions.

In the realm of mindful consumer behavior and brand relationships within the wellness industry, several noteworthy research gaps warrant exploration. Firstly, there is a need to delve into the intricate influence of mindfulness on consumer decision-making within the context of wellness product preferences, examining its impact on elements such as information processing and decision-making dynamics. Additionally, understanding how mindfulness plays a pivotal role in the establishment and maintenance of brand relationships within the wellness sector remains an unexplored area. Furthermore, the intersection between mindfulness, consumer attitudes, and emotions in the context of wellness product choices requires more in-depth investigation to unveil the nuanced dynamics at play. Addressing these gaps will contribute valuable insights tailored to the unique dynamics of the wellness industry, providing a more comprehensive understanding of mindful consumer behavior and its implications for brand preferences in this specific domain.

3. Theoretical Underpinning of the Study

The theoretical foundation of this study incorporates important ideas from the Social Cognitive Theory of Moral Agency and the Theory of Planned Behaviour (TPB). The TPB provides a foundation for understanding the cognitive factors that shape individual behavior, particularly in the context of consumer choices [Cheng, & Chu, 2014; Black, Burton, & Cieslewicz, 2021; Black, Burton, & Cieslewicz, 2021]. By incorporating TPB, the study examines how perceived health claims, sustainability advertising, and trust, as cognitive factors, influence mindful consumer choices in brand preferences within the wellness industry. Additionally, the Social Cognitive Theory of Moral Agency guides the exploration of how individuals, in this case, mindful consumers, develop a consciousness about their well-being and the environment, leading to a demand for brands that align with their values (Bandura, 2014). This dual-theoretical approach enriches the study's analytical framework, offering a comprehensive understanding of the psychological and moral dimensions influencing mindful consumer behavior in the wellness sector.

4. Aim and Objectives of the Study:

The rise of mindful consumer behavior poses a significant challenge and opportunity for brands in the dynamic landscape of the physical wellness market in Bengaluru. Understanding the factors that propel mindful consumers towards perceiving brand relevance in wellness products is crucial for businesses aiming to cater to this growing market. Additionally, exploring the impact of perceived brand relevance on brand loyalty among mindful consumers within the wellness sector is essential for developing effective strategies that resonate with the values and preferences of this consumer segment. This study aims to address these pressing issues and contribute valuable insights to guide businesses in navigating the evolving relationship between mindful consumer behavior and brand relevance in the context of physical wellness in Bengaluru. In this study, the following research goals are examined:

- To identify and analyze the key factors influencing mindful consumers' perceptions of brand relevance in the context of wellness products.
- To assess the extent to which perceived brand relevance acts as a determining factor in fostering brand loyalty among mindful consumers in the wellness industry.
- To explore the nuanced relationship between mindful consumer choices, perceived brand relevance, and brand loyalty within the wellness sector.
- To provide actionable insights for wellness brands seeking to enhance their engagement with mindful consumers through a deeper understanding of the factors influencing brand relevance and loyalty.

5. Research Methodology

This research adopted a quantitative approach, leveraging Structural Equation Modeling (SEM) for data analysis. SEM allows for the examination of complex relationships among multiple variables, making it well-suited for exploring the interplay between perceived health claims, perceived sustainability advertising, perceived trust, and demographic and socio-economic factors in influencing mindful consumer choice of consumers in the wellness industry. The measurement instruments utilized in this study were carefully selected from existing scales with established validity and reliability. Stringent ethical considerations were observed throughout the research, encompassing informed consent, participant confidentiality, and approval from the ethical review board, ensuring the protection and respect for participants' rights and privacy.

5.1 Data Gathering

An organized survey was given to a purposive sample of 384 mindful customers in Bangalore, India's wellness market in order to gather data for this study. To make sure that participants fulfilled particular requirements pertinent to the study's focus on conscientious consumers giving sustainability and health first priority, purposive sampling was used. The questionnaire comprised scales addressing perceived health claims, sustainability impact, perceived trust, demographic information, socio-economic factors, brand relevance, and brand loyalty. The survey instrument utilized a 5-point Likert scale, designed to capture nuanced insights into the factors guiding mindful consumer choices in brand preferences within the wellness industry.

5.2 The Designated Research Framework

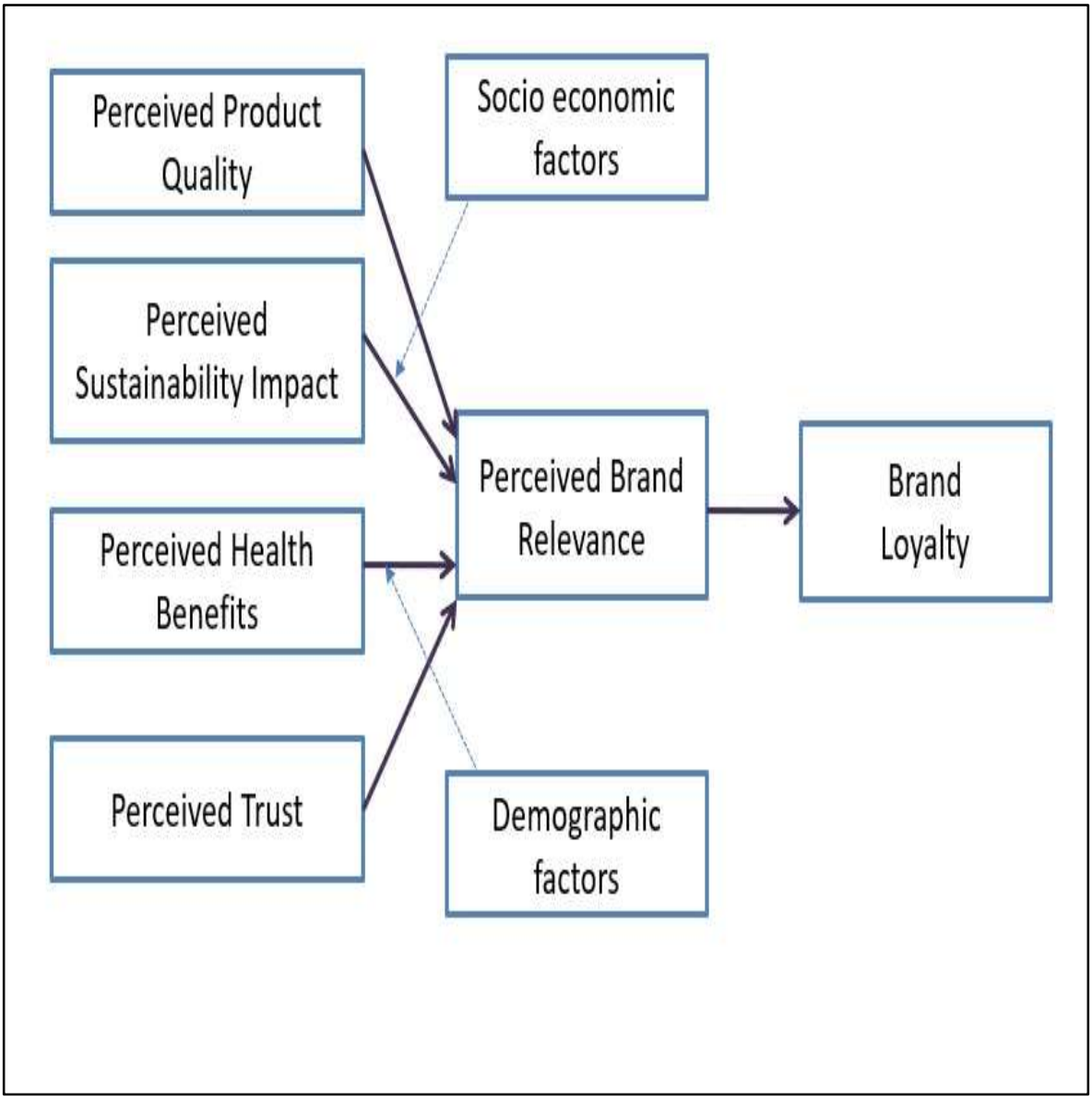

Figure 1- The designated research framework

5.3 Hypothesis

H1: Perceived product quality positively influences mindful consumers' brand relevance in the wellness market.
H2: Perceived health benefits positively influence mindful consumers' brand relevance in the wellness market.
H3: Sustainability impact positively influences mindful consumers' brand relevance in the wellness market.
H4: Perceived trust positively influences mindful consumers' brand relevance in the wellness market.
H5: Perceived brand relevance significantly affects brand loyalty among mindful consumers in the wellness market.
H6a: Demographic and socio-economic factors moderate the effects of mindful consumers' choices (Perceived Health benefits) on brand relevance in the wellness market.
H6b: Demographic and socio-economic factors moderate the effects of mindful consumers' choices (Perceived Sustainability impact) on brand relevance in the wellness market.

5.4 Empirical Model

Where:

- BR is the Perceived Brand Relevance (dependent variable).
- PPQ is Perceived Product Quality (independent variable).
- PHB is Perceived Health Benefits (independent variable).
- SI is the Sustainability Impact (independent variable).
- PT is Perceived Trust (independent variable).
- BLD is Perceived Brand Relevance (mediating variable).
- DS is Demographic and Socio- economic Factors (moderating variable).
- M represents Mindful Consumer Choices, introduced as a moderating variable exclusively for the relationship between Perceived Health Benefits and Perceived Brand Relevance, as well as for the link between Sustainability Impact and Perceived Brand Relevance.
- β 0 is the intercept.
- β 1and β 6 are the coefficients representing the strength and direction of the relationships.
- € Symbolizes the model's error item.

An organized framework for evaluating the hypotheses and examining the connections between these variables is offered by the model of evidence.

		Frequency	Percent
Age	Under 18	79	20.6
	18-26	83	21.6
	27-42	80	20.8
	43-58	71	18.5
	59+	71	18.5
	Total	**384**	**100**
Gender	Male	88	22.9
	Female	120	31.3
	Non-binary	89	23.2
	Other (Please specify)	87	22.7
	Total	**384**	**100**
Marital status	Single	79	20.6
	Married	76	19.8
	Divorced	75	19.5
	Widowed	80	20.8
	Other (Please specify)	74	19.3
	Total	**384**	**100**
Education level	High School or Below	73	19
	Bachelor's Degree	74	19.3
	Master's Degree	63	16.4
	Doctorate or Professional Degree	90	23.4
	Other (Please specify)	84	21.9
	Total	**384**	**100**
Occupation	Employed Full-Time	54	14.1
	Employed Part-Time	46	12
	Self-Employed / Business	64	16.7
	Unemployed	41	10.7
	Student	62	16.1

	Retired	62	16.1
	Other (Please specify)	55	14.3
	Total	**384**	**100**
Monthly house income	20,000 - ₹40,000	90	23.4
	40,001 - ₹60,000	98	25.5
	60,001 - ₹80,000	99	25.8
	Above ₹80,000	97	25.3
	Total	**384**	**100**
House Type	Own House	102	26.6
	Renting Apartment/Flat	96	25
	Living with Family/Relatives	88	22.9
	Other (Please specify)	98	25.5
	Total	**384**	**100**
Access of transportation	Own Vehicle	147	38.3
	Public Transport	133	34.6
	No access	104	27.1
	Total	**384**	**100**
Health Insurance coverage	Yes	184	47.9
	No	200	52.1
	Total	**384**	**100**
Level of financial security	Comfortable	121	31.5
	Enough to Meet Needs	136	35.4
	Basic	127	33.1
	Total	**384**	**100**
Frequency of wellness related expenditure	Daily	91	23.7

	Weekly	75	19.5
	Monthly	69	18
	Occasionally	67	17.4
	Rarely	82	21.4
	Total	**384**	**100**

6.

Analysis

SEM (structural equation modeling) Analysis: Structural Equation Modeling (SEM), a versatile statistical technique, facilitates a nuanced examination of intricate relationships within and between variables, offering a powerful tool for validating theoretical models and conducting comprehensive data analysis across various disciplines (Kline, 2015). SEM's ability to analyze complex causal pathways, integrate latent components, test multiple hypotheses simultaneously, account for measurement error, evaluate model fit, and combine aspects of factor analysis and regression makes it indispensable in research across psychology, sociology, economics, and beyond. This allows for more thorough and accurate data analysis and hypothesis testing (Cao, 2023).

H1:Perceived product quality positively influences mindful consumers' brand relevance in the wellness market.

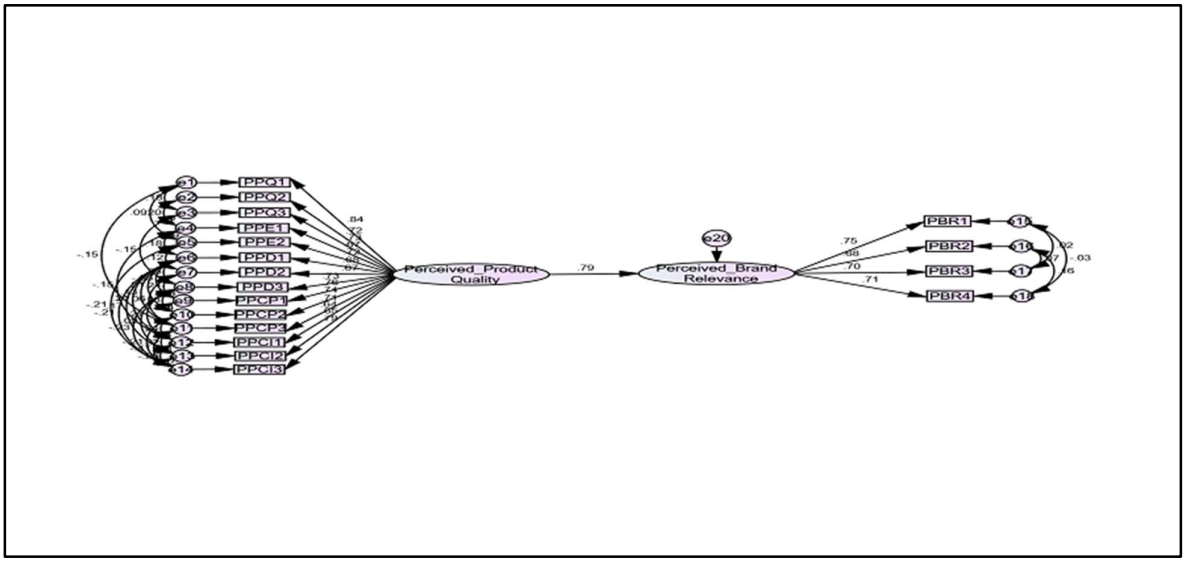

Figure 2- SEM Model of Perceived Product Quality on Brand Relevance

Variable	Value
Chi-square value($\chi 2$)	112.116
Degrees of freedom (df)	96
CMIN/DF	1.168
P value	0.125
GFI	0.969
RFI	0.956
NFI	0.973
IFI	0.996
CFI	0.996
RMR	0.024
RMSEA	0.021

Table 2- Model fit summary

The quality of fit was acceptable representation of the sample data ($\chi 2$ = 112.116), NFI =0.973; IFI = 0.996, GFI = 0.969, RFI = 0.956 and CFI =0.996 which is much larger than the 0.90. Similarly, RMR =0.024 and RMSEA = 0.021 values are lower than the 0.080 critical value. Results indicated a good fit for the model presented including RMSEA of 0.021, RMR of 0.024, GFI of 0.969, and CFI of 0.996.

H2: Perceived health benefits positively influence mindful consumers' brand relevance in the wellness market.

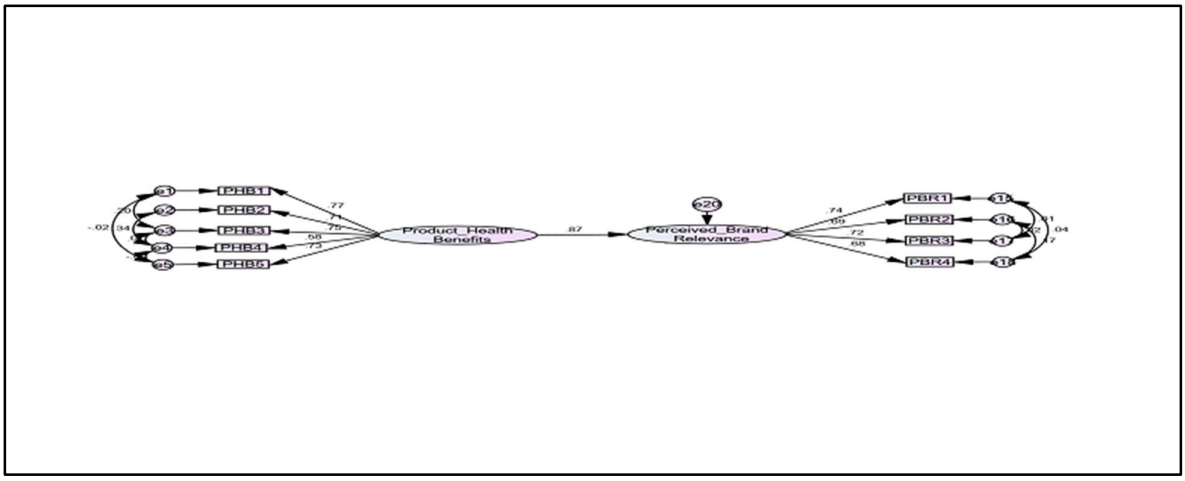

Figure 3 -SEM Model of Product Health Benefits on Brand Relevance

Variable	Value
Chi-square value($\chi 2$)	42.611
Degrees of freedom (df)	17
CMIN/DF	2.507
P value	0.076
GFI	0.976
RFI	0.942
NFI	0.973
IFI	0.984
CFI	0.983
RMR	0.025
RMSEA	0.063

Table 3- Model fit summary

The quality of fit was acceptable representation of the sample data ($\chi 2$ = 42.611), NFI =0.973; IFI = 0.984, GFI = 0.976, RFI = 0.942 and CFI =0.983 which is much larger than the 0.90. Similarly, RMR =0.025 and RMSEA = 0.063 values are lower than the 0.080 critical value. The findings demonstrated a strong alignment with the proposed model, showcasing a RMSEA of 0.063, RMR of 0.025, GFI of 0.976, and CFI of 0.983.

H3: Sustainability impact positively influences mindful consumers' brand relevance in the wellness market.

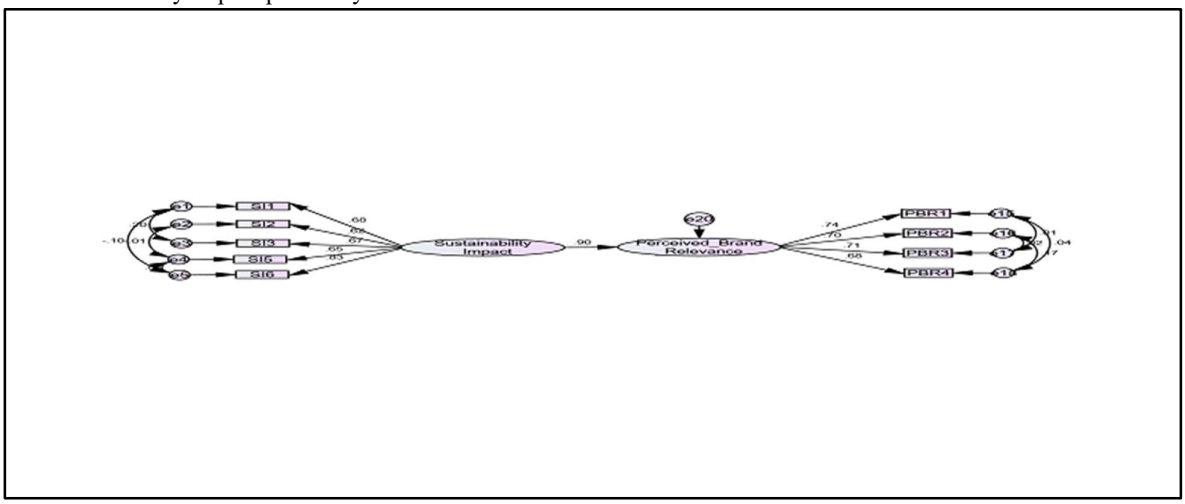

Figure 4 - SEM Model of Sustainability Impact On Brand Relevance

Variable	Value
Chi-square value(χ2)	20.66
Degrees of freedom (df)	18
CMIN/DF	1.148
P value	0.297
GFI	0.988
RFI	0.971
NFI	0.986
IFI	0.998
CFI	0.998
RMR	0.017
RMSEA	0.02

Table 4 - Model fit summary

The quality of fit was an acceptable representation of the sample data (χ2 = 20.660), NFI =0.986; IFI = 0.998, GFI = 0.988, RFI = 0.971 and CFI =0.998 which is much larger than the 0.90. Similarly, RMR =0.017 and RMSEA = 0.020 values are lower than the 0.080 critical value. The findings revealed a strong alignment with the presented model, demonstrating an RMSEA of 0.020, RMR of 0.017, GFI of 0.988, and CFI of 0.998.

H4: Perceived trust positively influences mindful consumers' brand relevance in the wellness market.

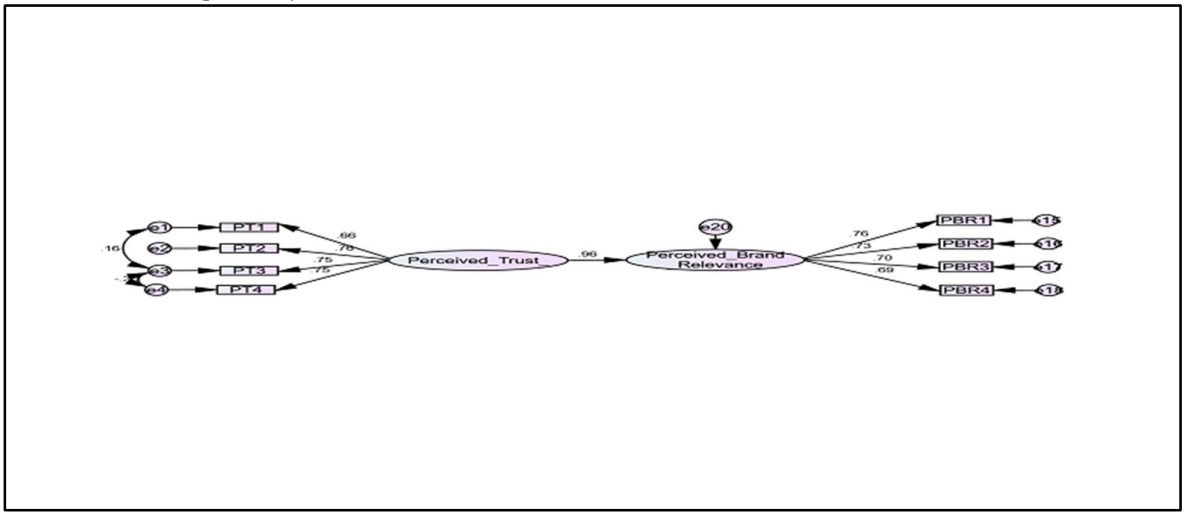

Figure 5 - SEM Model of Perceived Trust on Brand Relevance

Variable	Value
Chi-square value($\chi 2$)	48.911
Degrees of freedom (df)	17
CMIN/DF	2.877
P value	0.076
GFI	0.968
RFI	0.944
NFI	0.966
IFI	0.978
CFI	0.977
RMR	0.03
RMSEA	0.07

Table 5 - Model fit summary

The quality of fit was an acceptable representation of the sample data ($\chi 2 = 48.911$), NFI =0.966; IFI = 0.978, GFI = 0.968, RFI = 0.944 and CFI =0.977 which is much larger than the 0.90. Similarly, RMR =0.030 and RMSEA = 0.070 values are lower than the 0.080 critical value. The outcomes demonstrated a strong fit for the presented model, with RMSEA at 0.070, RMR at 0.030, GFI at 0.968, and CFI at 0.977.

H5: Perceived brand relevance significantly affects brand loyalty among mindful consumers in the wellness market.

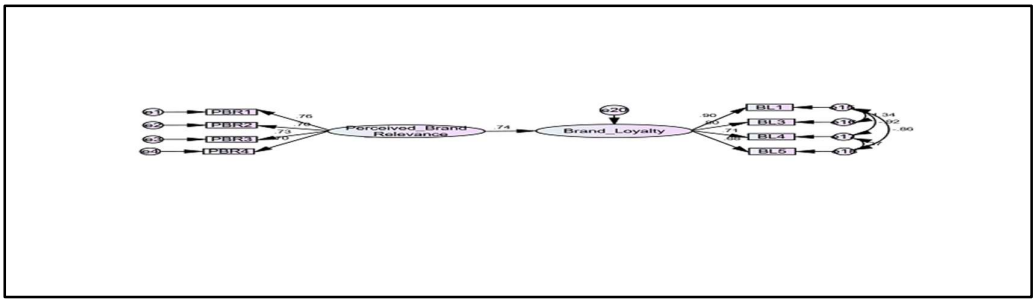

Figure 6 - SEM Model of Perceived Relevance on Brand Loyalty

Variable	Value
Chi-square value($\chi 2$)	37.771
Degrees of freedom (df)	15
CMIN/DF	2.518
P value	0.059
GFI	0.975
RFI	0.944
NFI	0.97
IFI	0.982
CFI	0.982
RMR	0.026
RMSEA	0.063

Table 6 - Model fit summary

The quality of fit was an acceptable representation of the sample data ($\chi 2 = 37.771$), NFI =0.970; IFI = 0.982, GFI = 0.975, RFI = 0.944 and CFI =0.982 which is much larger than the 0.90. Similarly, RMR =0.030 and RMSEA = 0.070 values are lower than the 0.080 critical value. The results revealed a strong fit for the presented model, with RMSEA at 0.063, RMR at 0.026, GFI at 0.975, and CFI at 0.982

H6a: Demographic and socio-economic factors moderate the effects of mindful consumers' choices (Perceived Health benefits) on brand relevance in the wellness market.

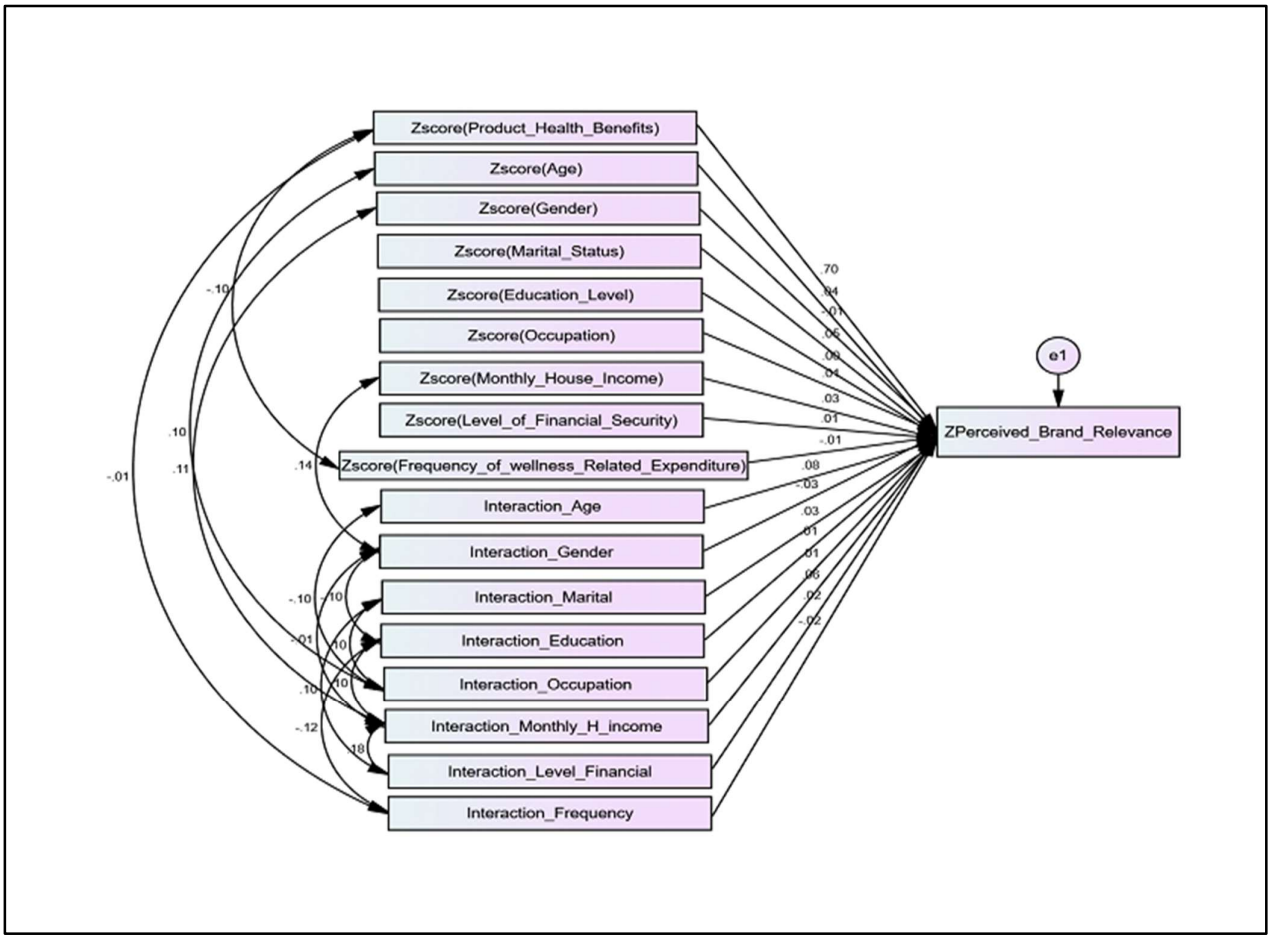

Figure 7 - SEM Model of Demographic and Socio Economic Factors' moderating effect over Perceived health benefits on Brand Relevance

Conducting moderation analysis

Zscore (Product Health Benefits) is treated as an independent variable, Zscore (Perceived Brand Relevance) is treated as a dependent variable, and socioeconomic and demographic characteristics are treated as moderator variables in the moderation analysis. Using SPSS, interaction terms are created using the standardised scores of the variables to calculate the results. Results indicate that interaction term of Zscore(Product Health Benefits) and Zscore(Age) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= .083,P<0.05), Zscore(Gender) experts Negative and a significant influence on Zscore(Perceived Brand Relevance) (β= -0.027), P<0.05), Zscore(Marital status) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= .027 , P<0.05), Zscore(Education) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= .007 , P<0.05), Zscore(Occupation) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= .009, P<0.05), Zscore(Monthly House income) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= .055 , P<0.05), Zscore(Level of financial security) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= .019 , P<0.05), Zscore(Frequency of wellness related expenditure) experts Negative and a significant influence on Zscore(Perceived Brand Relevance) (β= -0.019 , P<0.05) The findings indicate statistical backing for the moderating influence of Zscore(Factors Influencing) in our dataset, contrary to the initially hypothesized relationship. The model exhibits a good fit to the data, with significant factors identified at p>0.05 (as illustrated in Table 19). Evaluation of the model's fit involved multiple global fit indices and 'r' values to assess its coherence with the gathered data. Within the presented table, a noteworthy correlation surfaces between Zscore(Product Health Benefits) and Zscore(Perceived Brand Relevance), particularly when taking into account the moderating

impacts of socioeconomic and demographic factors such as age, gender, marital status, occupation, education level, monthly household income, degree of financial security, and frequency of spending on wellness-related items.

Variable	Value
Chi-square value($\chi 2$)	121.626
Degrees of freedom (df)	123
CMIN/DF	0.989
P value	0.518
GFI	0.967
RFI	0.972
NFI	0.936
IFI	0.979
CFI	0.979
RMR	0.048
RMSEA	0.02

Table 7 - Model fit summary

The quality of fit was an acceptable representation of the sample data ($\chi 2$ = 121.626), NFI =0. 936; IFI = 0. 979, GFI = 0. 967, RFI = 0. 972 and CFI =0. 979 which is much larger than the 0.90. Similarly, RMR =0.048 and RMSEA = 0.020 values are lower than the 0.080 critical value. The outcomes demonstrated a strong fit for the presented model, featuring RMSEA at 0.020, RMR at 0.048, GFI at 0.967, and CFI at 0.979.

H6b: Demographic and socio-economic factors moderate the effects of mindful consumers' choices (Perceived Sustainability impact) on brand relevance in the wellness market.

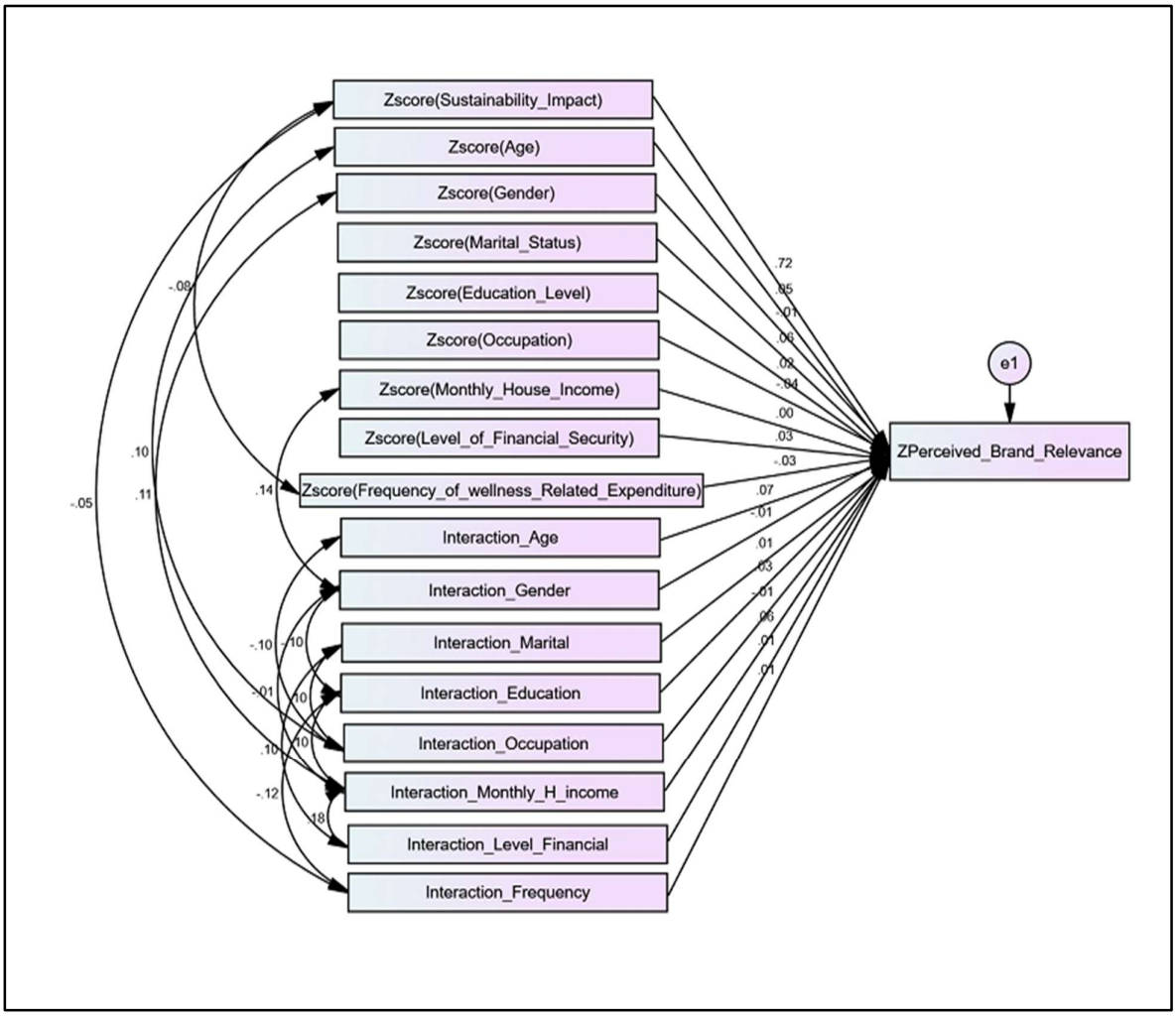

Figure 8 - SEM Model of Demographic and Socio Economic Factors' moderating effect over Perceived Sustainability Impact on Brand Relevance

Table 7 showcases the Structural Equation Model (SEM) investigating the relationship between Zscore(Sustainability Impact) and Zscore(Perceived Brand Relevance), incorporating moderation from demographic and socioeconomic variables. This extensive analysis facilitates the examination of all pertinent pathways while accounting for measurement errors and direct feedback within the model. Hypothesis resulting based on path analysis shows Zscore(Product Health Benefits) is positively and significantly associated with Zscore(Perceived Brand Relevance) (β=0.720, P>0.05). Zscore(Age) is positively and significantly associated with Zscore(Perceived Brand Relevance) (β= 0.050, P<0.05). Zscore(Gender) is Negatively and significantly associated with Zscore(Perceived Brand Relevance) (β= -0.013, P<0.05). Zscore(Marital status) is positively and significantly associated with Zscore(Perceived Brand Relevance) (β= 0.065, P<0.05). Zscore(Education level) is positively and significantly associated with Zscore(Perceived Brand Relevance) (β= 0.016, P<0.05). Zscore(Occupation) is Negative and significantly associated with Zscore(Perceived Brand Relevance) (β= -0.036, P<0.05). Zscore(Monthly house income) is Negative and significantly associated with Zscore(Perceived Brand Relevance) (β= -0.003, P<0.05). Zscore(level of financial security) is positively and significantly associated with Zscore(Perceived Brand Relevance) (β= 0.033, P<0.05). Zscore (Frequency of wellness Related Expenditure) is Negatively and significantly associated with Zscore(Perceived Brand Relevance) (β= -0.034, P<0.05).

Conducting moderation analysis

Zscore (Sustainability Impact), Zscore (Perceived Brand Relevance), and socioeconomic and demographic characteristics are treated as moderator and dependent variables, respectively, in the moderation analysis. Using SPSS, interaction terms are created using the standardised scores of the variables to calculate the results. Results

indicate that interaction term of Zscore(Sustainability Impact) and Zscore(Age) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= .070,P<0.05), Zscore(Gender) experts Negative and a significant influence on Zscore(Perceived Brand Relevance) (β= -0.014), P<0.05), Zscore(Marital status) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= .008 , P<0.05), Zscore(Education) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= .027 , P<0.05), Zscore(Occupation) experts Negative and a significant influence on Zscore(Perceived Brand Relevance) (β= -0.015, P<0.05), Zscore(Monthly House income) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= .056 , P<0.05), Zscore(Level of financial security) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= .010 , P<0.05), Zscore(Frequency of wellness related expenditure) experts Positive and a significant influence on Zscore(Perceived Brand Relevance) (β= 0.010 , P<0.05) Contrary to the relationship's predicted nature, the outcome demonstrates statistical evidence for Zscore's (Factors Influencing) moderating effect in our data. The fit indices of the model indicate that it is a good fit to the data, with factors found to be significant at p>0.05 (as shown in Table 22). The assessment of model fit involved the utilization of diverse global fit indices and 'r' to gauge the alignment between the proposed model and the available dataset. As per the outcomes delineated in the aforementioned table, an apparent relationship emerges between Zscore(Sustainability Impact) and Zscore(Perceived Brand Relevance), particularly when factoring in the moderating influence of Demographic and Socioeconomic variables (such as Age, Gender, Marital Status, Education Level, Occupation, Monthly Household Income, Level of Financial Security, and Frequency of Wellness-Related Expenditure).

Variable	Value
Chi-square value(χ2)	126.79
Degrees of freedom (df)	123
CMIN/DF	1.031
P value	0.389
GFI	0.965
RFI	0.975
NFI	0.939
IFI	0.99
CFI	0.989
RMR	0.049
RMSEA	0.009

Table 8 Model fit summary

The quality of fit was an acceptable representation of the sample data (χ2 = 126.790), NFI =0. 939; IFI = 0. 990, GFI = 0. 965, RFI = 0. 975 and CFI =0. 989 which is much larger than the 0.90. Similarly, RMR =0.049 and RMSEA = 0.009 values are lower than the 0.080 critical value. The results displayed a strong fit for the presented model, with RMSEA at 0.009, RMR at 0.049, GFI at 0.965, and CFI at 0.989.

7. Discussion

The study investigated several hypotheses related to the factors influencing perceived brand relevance. The results unveiled a noteworthy positive influence of perceived product quality on perceived brand relevance, suggesting

that consumers tend to link high product quality with increased brand relevance. Similarly, the positive impact of product health benefits on perceived brand relevance suggests that consumers value health-related attributes in products, contributing to the overall relevance of a brand. Sustainability Impact also showed a significant positive association with perceived brand relevance, emphasizing the growing importance of environmentally conscious practices in shaping consumers' perceptions of brand relevance. Furthermore, the research indicates that perceived trust is a significant factor in shaping perceived brand relevance, highlighting the importance of consumer trust in establishing brand relevance. Furthermore, the investigation demonstrated that perceived brand relevance positively affects brand loyalty, suggesting that brands perceived as relevant are more likely to enjoy loyal customers. The study also explored the moderating effects of demographic and socio-economic factors on the relationships between product health benefits and perceived brand relevance, as well as between sustainability impact and perceived brand relevance, highlighting the nuanced nature of these associations. In essence, these findings enrich our comprehension of the elements shaping perceived brand relevance, unveiling the intricate dynamics among product attributes, consumer perceptions, and the influences of moderating factors.

8. Conclusion

As consumer preferences undergo a transformative shift towards prioritizing health and sustainability, understanding the intricate factors influencing mindful consumer choices becomes imperative for brands operating in this sector. This study holds paramount significance within the realm of management research, particularly in the context of the wellness industry. The investigation into perceived health claims, sustainability impact, and trust as pivotal drivers of brand preferences among mindful consumers not only provides actionable insights for businesses but also contributes to the ongoing discourse on fostering sustainable, health-oriented consumer-brand relationships. Furthermore, this study fills a knowledge gap by examining the variables influencing mindful consumer choices in the wellness sector. It is the first of its kind to do so, and it has important implications for policymakers, practitioners, and academics alike. By deciphering the factors influencing mindful consumer choices, brands can strategically tailor their offerings to align with health-conscious and sustainability-driven consumer values, fostering stronger and more resonant connections with their target audience.

9. References

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Appendix

Variable	Abbreviation
NFI	Normed Fit Index
IFI	Incremental fit index
GFI	Goodness of Fit
RFI	Relative Fit Index
CFI	Comparative Fit Index
RMR	Root Mean Square Residuals
RMSEA	Root mean square error of approximation