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THE ATTITUDE OF CONSUMERS TOWARDS PRIVATE LABELS AND THEIR LOYALTY

Abstract

Consumer loyalty is one of the basic elements on which the success of retail chains in modern markets is based. Brands are one of the ways that retail companies use to strengthen customer loyalty. The subject of the research carried out is the analysis of the relationship that consumers of different ages have with private labels and the use of this relationship to create and strengthen their loyalty towards given retail chains. Emphasis in the research is placed on the role that consumers' age has on their attitude towards private labels. The research aims to demonstrate the extent to which private labels can represent a source of loyalty among different consumer groups towards retail chains. The results of the research, which was conducted on a sample of 311 respondents, indicate that the attitude consumers have towards private labels has a significant impact on their loyalty towards the retail chains that own them. Respondents aged 46 to 65 have the most positive attitude towards private labels. The highest level of loyalty towards retail chains, based on the relationship people have with their private labels, is expressed by those over 65 years old.

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Introduction

In developing private labels, retail chains seek to achieve a variety of objectives, among which the most significant are increasing market share, displacing manufacturer brands, enhancing profitability throughout the value chain, and fostering consumer loyalty. Private labels are marketed under the brands of the retail chains that manage them, and they are entirely owned and controlled by retailers, who also possess the exclusive right to sell these products [1, p. 372]. One of the fundamental characteristics of private labels is that retailers typically assume full responsibility for all aspects of their management. Retailers independently determine the positioning of products sold under their private labels, product and packaging design, sourcing or production, pricing, shelf placement within stores, and promotional activities [2, p. 3].

The growing market share of private labels has led to an increasing number of studies examining why consumers choose these products and the factors that most strongly influence their purchasing decisions [3, p. 308]. Consumer attitudes toward private labels are shaped by a wide range of factors, including consumer behaviour and the environment in which consumers live. In addition to consumer behaviour, which has received considerable attention in the academic literature, there is a need to place greater emphasis on studying factors related to the specific characteristics of the products consumers purchase and the cultural context of the communities in which they reside [4, p. 622].

The findings of studies investigating the socio-demographic characteristics of consumers, particularly the age as variable influencing purchasing decisions regarding private-label products and levels of loyalty toward retail chains, differ considerably. Some studies suggest that consumer age does not affect decisions to

purchase private-label products. Conversely, other research indicates that age is the demographic factor exerting the strongest influence on consumers' decisions to purchase private-label products [5, p. 590]. In a study conducted in Slovakia, Valaskova and colleagues emphasized that demographic variables, particularly age, income, and family status, have a decisive impact on consumer attitudes toward private-label products [6, p. 154]. In contrast, Diallo and colleagues reported that none of the socio-demographic variables analysed, including age, gender, household income, and household size, significantly influence consumers' decisions to purchase private-label products [7, p. 429].

The inconsistencies in the findings of previous studies indicate the need for further investigation into the influence of consumer age on attitudes toward and purchasing decisions related to private-label products. In most studies, age is considered solely as a demographic variable, while detailed analyses of differences in the influences affecting consumers belonging to different age groups remain scarce. None of the studies reviewed in the literature used for this research specifically examines the characteristics of consumers from different age groups or identifies the most important factors influencing their behaviour when purchasing private-label products and their loyalty toward retail chains.

The present study, conducted on a sample of 311 respondents, aims to examine the extent to which private labels can serve as a source of consumer loyalty toward retail chains among different consumer groups. A review of the literature reveals several models designed to analyse and measure the influence of age on consumer purchasing behaviour, intentions, goals, and preferences. However, the number of studies that examine consumer age in relation to attitudes toward private labels and loyalty to the retail chains that own them remains extremely limited, highlighting the need for additional research in this field.

The study focuses on the influence of consumer age on attitudes toward private labels and the degree of loyalty consumers' exhibit toward retail chains. Its objective is to determine the extent to which private labels may serve as a foundation upon which retail chains can

build and generate loyalty among different consumer groups. Specifically, the study seeks to answer the following research questions: Does consumer age influence attitudes toward private labels? Can private labels affect consumer loyalty toward retail chains? Are there differences among consumers of different age groups regarding the factors that influence their decisions to purchase private-label products? One of the primary objectives of the study is to identify the ways in which consumers of different age groups respond to private labels and to determine the factors that may contribute to their loyalty toward both the private label and the retail chain that owns it. The findings contribute to a better understanding of the relationship between consumers of different age groups and private labels, as well as the mechanisms through which private labels can become a source of loyalty toward retail chains.

1. Literature Review

1.1. Private Label

A private label can be defined as a brand owned, managed, and marketed by a retail chain, which offers products at prices lower than those of comparable products sold under well-known manufacturer brands [8, p. 141]. Through their private labels, retail chains aim to provide consumers with lower-priced alternatives to established brands. Private labels are utilized across a wide range of industries, although they have become particularly important in the fast-moving consumer goods (FMCG) retail sector. In many markets, sales generated by private-label products have reached levels comparable to those of national and manufacturer brands [9, p. 12].

In the past, consumers often perceived private-label products as being of lower quality than products sold under well-known brands. The substantial development of private labels began in the late twentieth century, initially in the United States, before rapidly expanding throughout Western Europe, where private labels currently account for the highest share of retail sales. Owing to the advantages associated with private-label development, retail chains have increasingly emphasized the expansion of their private-label

portfolios, resulting in significant changes in consumer attitudes toward these products [10, p. 104].

The reasons why consumers purchase private-label products, the factors influencing their purchasing decisions, and the effects of these products on the development of consumer loyalty toward retail chains have been the subject of numerous academic studies. Examining the influence of consumer attitudes toward private labels on retail chain loyalty is a highly complex task. Particular attention must be devoted to the various factors that shape consumer behaviour during the purchasing decision-making process. Furthermore, analyses of the influence of private labels on consumer loyalty must also take into account factors associated with industries, cultures, and product categories [4, p. 624].

A review of studies examining the influence of consumers' socio-demographic characteristics on their loyalty toward private labels reveals considerable variation in research findings and scholarly perspectives. A large number of authors identify consumer age as one of the most important factors influencing purchasing decisions and the determinants of such decisions [5, p. 591]. In a study conducted by Valaskova and colleagues, demographic variables were found to exert the strongest influence on consumer attitudes toward private-label products [6, p. 155]. The authors identified age, income, and family status as the most important demographic characteristics affecting consumer attitudes toward private labels.

A review of the literature also reveals a smaller number of studies that do not support the existence of a relationship between consumers' socio-demographic characteristics and their attitudes toward private-label products. Diallo and colleagues reported that none of the socio-demographic variables analysed, including gender, household size, age, and household income, significantly influenced consumers' decisions to purchase private-label products [7, p. 436].

One limitation of a substantial number of studies examining the relationship between consumer attitudes toward private labels and loyalty toward retail chains is the overly narrow focus on the variables analysed. For example, studies emphasizing consumer age

often lack a more detailed examination of the mechanisms through which age affects consumer behaviour. Only a limited number of studies analyse how purchasing decisions differ among consumers belonging to various age groups. Moreover, no study identified in the reviewed literature specifically examines the primary factors motivating members of different consumer segments to purchase private-label products.

Consumer purchasing behaviour is highly complex and has been one of the most extensively studied topics in marketing and sales literature for more than half a century. One notable characteristic of research on consumer attitudes toward private labels is the considerable diversity of topics examined. Contemporary studies increasingly focus on the influence of individual factors on consumer behaviour in purchasing situations [11, p. 5].

Demographic characteristics, which were long neglected in studies of consumer attitudes toward private labels, have recently received increasing scholarly attention. The findings of the limited number of studies conducted to date indicate the existence of relationships between demographic characteristics, primarily age, gender, and income, and consumers' propensity to purchase private-label products and demonstrate loyalty toward them.

Consumer attitudes toward private labels are also strongly influenced by the characteristics of the products being purchased [12, p. 4431]. This relationship is particularly pronounced in the food sector, where product characteristics and intended use substantially affect consumers' decisions regarding private-label purchases. Although demographic variables have generally become less important in increasingly globalized markets, they continue to play a significant role in shaping consumer attitudes toward specific product categories and brands.

Yoon and Cole identified differences in information search behaviour and purchasing decision-making processes among consumers belonging to different age groups [13, p. 253]. Their findings indicate significant differences in the ways consumers of different ages gather information, compare available alternatives, make purchasing decisions, and behave after completing a purchase.

These differences may substantially affect consumer relationships with retail chains. The authors argue that adapting private-label product offerings and their presentation to the preferences of specific age groups may contribute to the development of stronger consumer loyalty toward retail chains.

Several studies have also identified positive relationships between demographic variables and consumer purchasing decisions. Madahi and Sukati compared the influence of age and other demographic variables, such as gender, income, and education, on consumer purchasing decisions [14, p. 156]. Their findings suggest that the influence of age on purchasing decisions decreases as consumers grow older when compared to the influence of other demographic variables examined in the study.

Recent research has increasingly focused on the relationship between consumer age and the emotional factors affecting purchasing decisions. The findings of most of these studies indicate that older consumers are more likely to remember positive or neutral experiences associated with purchasing or using products. They also tend to place less emphasis on negative experiences and greater emphasis on positive experiences with products and brands [15, p. 95].

Relatively few studies examining socio-demographic factors and consumer behaviour have focused specifically on the purchase of private-label products. A study conducted by Miquel and colleagues sought to provide a detailed analysis of the roles played by gender and various psychological variables in consumer decisions to purchase private-label durable goods [16, p. 354]. The psychological variables examined included price consciousness, brand consciousness, attitudes toward private labels, and product involvement. Particular emphasis was placed on gender differences. The study, conducted on a sample of 432 respondents, found statistically significant relationships among brand consciousness, attitudes toward private labels, product involvement, and purchasing decisions. Price consciousness was the only variable that did not demonstrate a statistically significant relationship with purchasing decisions. The results also revealed certain differences attributable to

gender, suggesting that women play a particularly important role in decisions regarding the purchase of branded consumer goods.

A study conducted by Beneke and colleagues examined the influence of key demographic variables, including age, gender, income, and ethnicity, on consumers' decisions to purchase premium private-label products offered by the retail chains where they shop [17, p. 225]. The study analysed the effects of perceived product quality, relative price, and perceived risk associated with private-label household cleaning products on perceived value and purchase intention. Data were collected from 157 consumers surveyed in retail stores and analysed using partial least squares structural equation modelling. The results revealed strong relationships between perceived relative price and perceived value, as well as between perceived value and consumers' willingness to purchase private-label products. A negative relationship was identified between perceived product quality and perceived risk. The findings suggest that establishing perceptions of quality is important for all consumers, particularly those aged between 26 and 45 years, for whom perceived product quality exerts the strongest influence on purchasing decisions.

An empirical study conducted by Valaskova and colleagues investigated consumer perceptions of private-label products and their characteristics by examining factors such as consumer wants and needs, types of products purchased, reasons for purchase, and demographic characteristics. The findings indicated that consumer perceptions of private-label products are strongly influenced by age, income, and family status [6, p. 157]. The study sample consisted of 347 respondents of different ages and examined perceptions across ten different categories of private-label products. The results indicated that there were no substantial differences among age groups regarding attitudes toward private-label products or the share of private-label purchases in total consumer spending.

Research conducted by De and Singh identified age as the most important factor influencing consumer attitudes toward private labels [5, p. 591]. Age, income, occupation, and educational attainment were found to influence consumer attitudes toward private labels,

whereas gender exerted the weakest influence. These findings are consistent with the conclusions presented in most of the literature reviewed, which identifies age as the demographic factor exerting the strongest influence on consumer attitudes toward private labels and loyalty toward the retail chains that own them.

Based on the literature review, it can be concluded that the influence of age and other demographic factors on consumer attitudes toward private labels and loyalty toward retail chains has not yet been adequately examined. Most studies identify consumer age as a demographic variable that influences decisions to purchase private-label products. However, the ways in which members of different age groups respond to factors affecting product choice and the mechanisms through which loyalty toward retail chains is generated remain insufficiently explored. The findings of previous studies are often contradictory, and most authors emphasize the need for more comprehensive future research, particularly studies focusing on differences among product categories sold under private labels. The present study seeks to examine the ways in which consumer age, as one of the most important demographic factors, influences attitudes toward private labels and the extent to which private labels can contribute to consumer loyalty.

A study conducted by Marković and colleagues analysed the determinants of purchasing private-label products [18, pp. 283–293]. The study was based on a sample of 260 respondents who completed a survey questionnaire. Its objective was to determine whether factors such as perceived quality, economic conditions, and consumer price sensitivity influence decisions to purchase private-label products. The findings were largely consistent with those reported in most previous studies, indicating that price sensitivity and the perception of having made a smart purchase exert a statistically significant influence on consumers' decisions to buy private-label products. In contrast, variables such as perceived product quality and perceptions of economic conditions were not found to have a statistically significant effect on private-label purchasing decisions.

Based on the literature review, the following hypotheses are proposed:

H₁: Positive consumer attitudes toward private-label products are associated with higher levels of loyalty toward retail chains.

H₂: Older consumers are more likely to develop loyalty toward retail chains based on positive attitudes toward their private labels.

1.2. Consumer Loyalty

Consumer loyalty has become increasingly important in the evolving business environment shaped by digitalization [19, p. 3]. Identifying the factors that exert the greatest influence on consumer attitudes toward private labels represents one of the key challenges in retail chain management [20, p. 4]. Ashraf and colleagues emphasize that the primary determinants of consumer loyalty, including product and service quality, customer satisfaction, trust, perceived value, and commitment, must be integrated into all aspects of a company's offering [21, p. 469].

In contemporary business environments, the development of consumer loyalty is one of the most important factors influencing the performance of both manufacturer brands and private labels. The costs associated with acquiring new customers are substantially higher than those required to retain existing ones. Primasari and Dwita argue that the quality of products and services provided in retail stores represents a key determinant of consumer loyalty toward private labels [11, p. 5]. Consumer loyalty can be achieved only when the overall quality of private-label products and accompanying services meets or exceeds consumer expectations.

A study conducted by Nyagadza and colleagues identified a strong positive relationship among product quality, customer satisfaction, and brand loyalty [22, p. 64]. Similarly, Foroudi and colleagues concluded that social values significantly influence consumer loyalty [23, p. 4887]. This relationship is particularly relevant in the context of private labels, as many consumers continue to associate these products with lower social status. Such perceptions may generate various forms of resistance toward private-label products and influence consumer attitudes and purchasing behaviour.

To retain existing customers and attract new ones, retail chains increasingly rely on loyalty programs. One of the principal

advantages of loyalty programs is their ability to strengthen relationships between consumers and retail brands. These relationships enable retail chains to achieve positive outcomes through both repeat purchases and lower operating costs associated with serving loyal customers. Advances in digital technologies and artificial intelligence have enabled retailers to monitor individual consumer behaviour more effectively, thereby facilitating the development of highly personalized loyalty programs and customized offers tailored to the characteristics of each consumer. Loyalty programs also enable retailers to identify consumers who are particularly sensitive to price. Research findings suggest that this group of consumers demonstrates a greater propensity to purchase private-label products, indicating that such products should be emphasized within personalized loyalty-program offers [24, p. 54].

Based on the literature concerning consumer loyalty, the following hypothesis is proposed:

H₃: Perceived quality of private-label products positively influences consumer loyalty toward retail chains.

2. Research Methodology

In accordance with the defined research hypotheses, Figure 1 shows the conceptual framework of the research that was conducted.

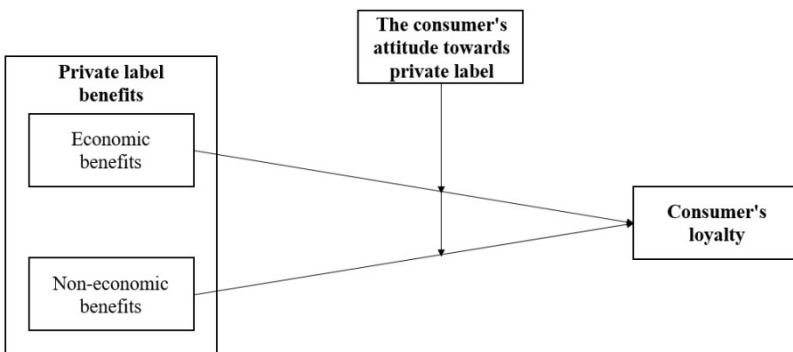


Figure 1: Conceptual framework of the research

Source: Author's own research

The research sample consisted of consumers who made purchases in stores belonging to four major retail chains operating in the cities of Niš, Leskovac, and Vlasotince. The study included the retail chains Maxi, Idea, Aman, and Zlatni Trag, all of which operate retail outlets in these three cities. Data collection was conducted during October and November 2025 through face-to-face surveys administered to customers in eight retail stores (two outlets from each retail chain). The final sample comprised 311 respondents aged 18 years and older who had completed a purchase in one of the surveyed stores at the time of data collection.

The reliability of the research instrument was assessed using Cronbach's alpha coefficient for the items measuring perceptions of private labels and consumer loyalty. The obtained Cronbach's alpha value was 0.81, indicating good internal consistency of the scale. These results confirm that the instrument demonstrated satisfactory reliability for the purposes of the empirical study. The questionnaire was developed through the adaptation of measurement items used in previous studies examining consumer attitudes toward private labels and loyalty toward retail chains (Valaskova et al., 2018; Beneke et al., 2013; Markovičeva et al., 2020) [6, p. 160; 17, p. 226; 18, p. 288].

The questionnaire consisted of 14 questions. The first four questions measured respondents' demographic characteristics, including gender, age, educational attainment, and monthly income. The remaining ten questions focused on respondents' attitudes toward private labels. The majority of participants were female (171 respondents, or 55.0%), while 140 respondents (45.0%) were male.

Respondents were classified into four age groups: 18-30 years, 31-45 years, 46-65 years, and over 65 years of age. Based on educational attainment, participants were categorized into the following groups: up to vocational education (third-level qualification), secondary school education, college education, bachelor's degree, master's degree, and doctoral degree. According to monthly income, respondents were classified into five categories: no income, up to RSD 50,000, RSD 50,001-80,000, RSD 80,001-

120,000, and more than RSD 120,000 per month. The demographic characteristics of the sample are presented in Table 1. Given the nature of the collected data and the structure of the questionnaire, the analysis presented in this study is primarily based on descriptive statistical indicators, including frequencies and percentage distributions of responses.

Table 1. Demographic characteristics of the sample

Element	Number of responses	Percentage (%)
Gender	311	100.0
Female	171	55.0
Male	140	45.0
Age	311	100.0
Between 18 and 30 years	71	22.8
Between 31 and 45 years	112	36.0
Between 46 and 65 years	72	23.2
Over 65 years	56	18.0
Education	311	100.0
Third level	19	6.1
Secondary school	176	56.6
Higher school	41	13.2
Faculty - basic studies	52	16.7
Master	21	6.8
Master's degree or PHD	2	0.6
Income	311	100.0
Person without income	42	13.5
Less than 50,000 dinars	87	28.0
Between 50,001 dinars and 80,000 dinars	92	29.6
Between 80,001 dinars and 120,000 dinars	65	20.9
More than 120,000 dinars	25	8.0

Source: Author`s own research

The remaining 10 questions were of a closed type, and their aim was to represent the respondents' attitude towards brands and to check whether and to what extent they contribute to loyalty towards

retail chains. Respondents' answers were individually analysed for each of the questions, after which they were compared with demographic data, in order to determine the attitude of certain groups of consumers towards private labels and the impact they have on creating and maintaining consumer loyalty.

3. Results

The questionnaire used in this study was developed based on a review of the relevant literature addressing consumer attitudes toward private labels and loyalty toward retail chains. The questionnaire items were derived from concepts and variables employed in previous studies conducted by Valaskova et al. (2018), Beneke et al. (2013), De and Singh (2017), and Markovičeva et al. (2020), with appropriate modifications to reflect the specific context of the present research [6, p. 159; 17, p. 226; 5, p. 590; 18, p. 287]. As the instrument was specifically developed for the purposes of this study, a comprehensive psychometric validation was not conducted, which represents one of the limitations of the research.

The fifth survey question was: “Do you purchase private-label products, and how frequently do you do so?” Respondents’ answers to this question are presented in the following Table 2. The results indicate that private-label products are purchased frequently by the majority of respondents. Specifically, 68.5% of consumers reported purchasing private-label products at least once a week. This high frequency of purchase suggests that private-label products may represent an important source of consumer loyalty toward retail chains. The findings further indicate that private-label products are purchased most frequently by female consumers, individuals aged between 31 and 45 years, and consumers older than 65 years. The most frequent purchasers of private-label products were also respondents with monthly incomes below RSD 50,000 and those earning between RSD 80,001 and RSD 120,000.

Table 2. Distribution of respondents' answers to the question: "Do you purchase private-label products, and how frequently do you do so?"

Answer	Number of responses	Percentage (%)
I don't buy private label products	37	11.9
Everyday	52	16.7
Several times a week	63	20.3
Once a week	98	31.5
Once a month	40	12.9
Less than once a month	21	6.7
Total	311	100.0

Source: Author's own research

The sixth question was designed to identify the reasons why consumers choose to purchase private-label products. A total of 274 respondents answered this question, corresponding to those who had indicated in the previous question that they purchase private-label products. The distribution of respondents' answers regarding their motives for purchasing private-label products is presented in Table 3. More than half of the respondents (61.3%) identified price as the primary reason for purchasing private-label products. Product quality was also found to be an important factor influencing respondents' purchasing decisions, suggesting that a substantial proportion of consumers perceive private-label products as offering satisfactory quality. Price was identified as the primary purchase motive by more than 80% of respondents in each of the following groups: older consumers, individuals without income, and respondents with monthly incomes below RSD 50,000. These findings indicate that economic considerations remain the dominant factor influencing the purchase of private-label products. At the same time, the importance attributed to product quality suggests that consumers do not perceive private labels solely as lower-priced alternatives but increasingly recognize their ability to provide acceptable or even competitive levels of quality.

Table 3. Distribution of respondents' answers to the question: "What is the primary reason why you purchase private-label products?"

Answer	Number of responses	Percentage (%)
Quality	53	19.3
Price	168	61.3
Packaging	21	7.8
The impact of marketing and promotion	30	10.9
Prestige	2	0.7
Total	274	100.0

Source: Author's own research

Respondents' views regarding the claim that private label products are more affordable compared to national brands are shown in Table 4. Based on the respondents' answers, it can be concluded that consumers clearly recognize one of the main competitive advantages of private labels, which is reflected in their more favourable prices. More than three-quarters of the respondents (75.6%) answered that they completely agree or agree with the statement that private label products are cheaper than national brand products. Demographic characteristics of respondents do not have a significant impact on the perception that private label products are more affordable than national brand products.

Table 4. Structure of respondents' answers to the statement "The price of private label products is more favorable than national brands"

Answer	Number of responses	Percentage (%)
Strongly Disagree	14	4.5
Disagree	33	10.6
Neutral	29	9.3
Agree	64	20.6
Strongly Agree	171	55.0
Total	311	100.0

Source: Author's own research

The eighth question that was asked of the respondents was the claim about the quality of products of private labels in relation to national brands. Respondents' views regarding the respective quality of private labels and national brands products are shown in Table 5. Based on the responses of the respondents, it can be concluded that the majority of consumers consider the products of private labels to be of lower quality, with about one third (32.8%) having the opinion that these products are similar in quality to national brands. Younger consumers, highly educated people, and research participants whose monthly incomes exceed 80,000 dinars usually have the perception of poorer product quality. This perception is expressed to the smallest extent in the elderly.

Table 5. The structure of respondents' answers to the statement "The quality of private label is compared to national brands"

Answer	Number of responses	Percentage (%)
Significantly worse	46	14.8
Worse	124	39.9
Similar	102	32.8
Better	28	9.0
Significantly better	11	3.5
Total	311	100.0

Source: Author's own research

The ninth question was formulated as follows: "How often do you visit a retail chain store in order to purchase its private-label products?" Respondents' answers are presented in Table 6. Based on the collected data, it can be concluded that private-label products represent a frequent reason for consumers to visit a specific retail chain. The findings suggest that private-label products can significantly influence consumer loyalty as well as the frequency of shopping visits to retail outlets. Higher visit frequency driven by private-label purchases was observed among female respondents, individuals with monthly incomes between RSD 50,001 and 80,000, and consumers older than 65 years. The responses to this question further indicate that specific consumer segments can be identified as

key target groups for retail strategies aimed at strengthening loyalty. Accordingly, these findings provide a basis for the development of targeted marketing activities designed to enhance consumer loyalty toward retail chains through private-label offerings.

Table 6. Distribution of respondents' answers to the question: "How often do you visit a retail chain store in order to purchase its private-label products?"

Answer	Number of responses	Percentage (%)
Every day	23	7.4
Several times a week	61	19.6
Once a week	119	38.3
Once a month	25	8.0
Less than once a month	27	8.7
I never go with the intention of buying a private label product	56	18.0
Total	311	100,0

Source: Author's own research

The distribution of respondents' answers regarding the reasons for choosing a specific store in which to make a purchase is presented in Table 7. The primary reasons for selecting a particular retail outlet were product prices (34.4%) and the proximity of the store location (26.0%). The availability of private-label products was selected by slightly less than one quarter of respondents (23.8%), indicating that this factor can be considered to have a moderate influence on consumer store choice decisions. The availability of private-label products was found to have the strongest influence among older consumers and those with lower levels of monthly income. Price is closely associated with private labels, which, as a rule, are offered at lower prices compared to manufacturer brands. Accordingly, price represents a key determinant of purchasing decisions related to private-label products. Based on respondents' answers regarding the factors influencing store choice, it can be concluded that consumer attitudes toward private labels may

contribute to the development and strengthening of their loyalty toward retail chains.

Table 7. Distribution of respondents' answers to the question regarding the reasons for choosing a specific store in which to make a purchase

Answer	Number of responses	Percentage (%)
Product price	107	34.4
Offer of private labels	74	23.8
Proximity of a retail outlet	81	26.0
Retail chain brand	30	9.7
Number of products in the offer	19	6.1
Total	311	100.0

Source: Author's own research

The distribution of respondents' answers regarding the factors that exert the greatest influence on their decision to purchase private-label products is presented in Table 8. Price represents the key factor influencing consumers' decisions to purchase private-label products. Perceived product quality, with a share of 22.8%, is also an important determinant of private-label purchasing decisions. Price was identified as the most influential factor across all consumer groups. Its influence is particularly pronounced among older consumers, individuals with lower income levels, and those with lower educational attainment. In each of these groups, price was identified as the primary factor by more than 75% of respondents.

Table 8. Distribution of respondents' answers regarding the factors that exert the greatest influence on their decision to purchase private-label products

Answer	Number of responses	Percentage (%)
Product price	167	53.7
Perceived product quality	71	22.8
Marketing	27	8.7
Packaging design	28	9.0

Package size	18	5.8
Total	311	100.0

Source: Author`s own research

The distribution of respondents' answers regarding the number of retail chains in which they most frequently make purchases is presented in Table 9. The largest proportion of respondents reported shopping in three (36.0%) or two (25.4%) retail chains, which may indicate a relatively high level of consumer loyalty. Respondents who previously indicated frequent purchasing of private-label products also demonstrated higher levels of loyalty, as they most commonly reported shopping in two or three retail chains. In contrast, the lowest levels of loyalty toward retail chains were observed among respondents for whom price and promotional activities represent the most influential factors in purchasing decisions.

Table 9. Distribution of respondents' answers to the question regarding the number of retail chains in which they make purchases

Answer	Number of responses	Percentage (%)
One	17	5.5
Two	79	25.4
Three	112	36.0
Four	57	18.3
Five or more	46	14.8
Total	311	100.0

Source: Author`s own research

The distribution of respondents' answers regarding the level of loyalty toward retail chains in which they make purchases is presented in Table 10. Based on the responses, it can be concluded that the majority of respondents (51.4%) reported having specific retail chains in which they most frequently shop, indicating a relatively high level of consumer loyalty. Lower levels of loyalty were observed among individuals without income and those with monthly incomes below RSD 80,000, for whom promotional offers

and price represent the key determinants in selecting a retail chain. The highest levels of loyalty were identified among respondents older than 65 years. Based on the responses to this and previous questions, it can be concluded that consumers generally exhibit a relatively high level of loyalty toward a limited number of retail chains in which they most frequently make purchases.

Table 10. Distribution of respondents' answers to the question regarding loyalty toward retail chains in which they shop

Answer	Number of responses	Percentage (%)
The retail chain is my primary choice for every purchase	58	18.6
The retail chain is my choice for more than half of my purchases	102	32.8
I don't pay attention in which store chain I buy	33	10.6
I shop in the store that is closest to me at that moment	26	8.4
I choose a trade chain based on special offers	47	15.1
I choose a trade chain based on product prices	45	14.5
Total	311	100.0

Source: Author`s own research

The distribution of respondents' answers regarding the influence of private labels on their loyalty toward retail chains in which they shop is presented in Table 11. Based on respondents' answers to this and previous questions, it can be concluded that a positive consumer attitude toward private labels is a factor that significantly influences their loyalty toward retail chains. The largest proportion of respondents stated that private labels influence their loyalty to a large extent (29.3%) or to a moderate extent (25.4%). This influence is particularly pronounced among consumers with monthly incomes below RSD 80,000 and among respondents interviewed in retail

chains that emphasize low-price strategies, such as Aman and Zlatni Trag.

Table 11. Distribution of respondents' answers to the question: "To what extent do private labels influence your loyalty toward the retail chains in which you shop?"

Answer	Number of responses	Percentage (%)
They are the primary reason for loyalty to the trade chain	52	16.7
They influence to a great extent	91	29.3
They have a moderate effect	79	25.4
They have no significant impact	49	15.7
They do not affect at all	40	12.9
Total	311	100.0

Source: Author's own research

3.1. Correlation Analysis Results

The Spearman correlation matrix of the study results is presented in Table 12. Spearman's correlation analysis was applied due to the ordinal nature of the variables and the absence of an assumption of normal data distribution. The results of the correlation analysis indicate statistically significant positive relationships among all analysed variables. The strongest correlation was found between consumer loyalty toward retail chains and the influence of private labels on loyalty ($\rho = 0.67$, $p < 0.01$). This finding suggests that consumers with more positive attitudes toward private labels also tend to exhibit higher levels of loyalty toward retail chains. Accordingly, private labels can be considered a significant factor in the formation of consumer loyalty.

Table 12. Spearman correlation matrix

Variable	1	2	3	4	5
1. Purchase frequency of private-label products	1.000				

2. Perceived quality of private-label products	0.45**	1.000			
3. Perceived price attractiveness of private-label products	0.39**	0.52**	1.000		
4. Loyalty toward retail chains	0.41**	0.58**	0.46**	1.000	
5. Influence of private labels on retail chain loyalty	0.48**	0.61**	0.55**	0.67**	1.000

Source: Author's own research

Note: ($p < 0.05$, ** $p < 0.01$)

A strong positive correlation was also identified between the perceived quality of private labels and consumer loyalty ($\rho = 0.58$, $p < 0.01$). This finding indicates that consumers who perceive private-label products as an important factor in their purchase decision-making process tend to exhibit more stable patterns of loyalty toward a specific retail chain. Accordingly, the results confirm that product quality represents a key non-price factor in building long-term consumer relationships.

Perceived price affordability of private labels also shows a significant positive relationship with consumer loyalty ($\rho = 0.46$, $p < 0.01$), suggesting that consumers who perceive private-label products as more affordable are more likely to develop loyalty toward retail chains. This finding confirms the importance of economic factors in consumer behavior.

A positive relationship was also found between the frequency of private-label purchasing and consumer loyalty ($\rho = 0.41$, $p < 0.01$), indicating that consumers who more frequently purchase private-label products are more inclined to remain loyal to a particular retail chain.

Perceived quality and perceived price affordability of private labels are also positively correlated ($\rho = 0.52$, $p < 0.01$), suggesting that consumers often simultaneously associate higher quality with

more favorable prices, which may contribute to a stronger overall value perception of private-label products.

All observed correlations are statistically significant at the $p < 0.01$ level, indicating stable and consistent relationships among the analyzed variables.

3.2. Hypothesis Testing

3.2.1. Testing of Hypothesis H₁

The first hypothesis of the study stated that "a positive consumer attitude toward private-label products is associated with a higher level of loyalty toward retail chains." In order to test this hypothesis, an analysis of the relationship between perceptions of private labels and the level of consumer loyalty toward retail chains was conducted. Particular attention was given to the frequency of private-label purchasing, the importance of private-label products in store selection, and the perceived impact of private labels on consumer loyalty.

The results indicate that respondents who purchase private-label products more frequently also exhibit higher levels of loyalty toward the retail chains in which they shop. Furthermore, consumers who more frequently purchase private-label products tend to demonstrate higher overall loyalty toward retail chains.

Based on the results of the Spearman correlation analysis, it can be concluded that there is a statistically significant positive relationship between positive consumer attitudes toward private labels and retail chain loyalty ($\rho = 0.67, p < 0.01$). A statistically significant positive relationship was also identified between perceived price affordability and loyalty ($\rho = 0.46, p < 0.01$).

The findings indicate that consumers with greater trust in private-label products are more likely to develop stable relationships with the retail chains offering these products. This can be explained by the fact that private labels represent exclusive offerings of retail chains and are generally available only within their stores. Once consumers develop trust in private-label products, the likelihood of

continued purchases within the same retail chain increases, thereby strengthening consumer loyalty.

Overall, the results demonstrate a clear and consistent positive relationship between perceptions of private labels and consumer loyalty. These findings are in line with previous research indicating that trust in a brand represents one of the most important determinants of consumer loyalty. Based on the statistical significance of the observed relationships ($p < 0.01$), Hypothesis H₁ is accepted.

3.2.2. Testing of Hypothesis H₂

The second hypothesis of the study stated that "older consumers are more likely to develop loyalty toward retail chains based on a positive attitude toward their private labels." In order to test this hypothesis, an analysis was conducted of respondents' answers across different age categories regarding the frequency of private-label purchasing, perceived product quality, and the influence of private labels on retail chain loyalty. Table 13 presents the distribution of retail chain loyalty levels across respondents' age groups. The results indicate that respondents older than 46 years, particularly those older than 65 years, more frequently reported purchasing private-label products and stated that their choice of retail chain is more strongly influenced by the availability of such products. This group of respondents also exhibited higher levels of loyalty compared to younger age categories.

Older respondents more often indicated that private labels influence their loyalty to a "great extent" or represent the "primary reason" for their loyalty toward a specific retail chain. In contrast, younger respondents (aged 18-30) more frequently reported that their purchasing decisions are driven by promotional offers, discounts, or price comparisons across different retail chains.

Table 13. Distribution of retail chain loyalty levels across respondents' age groups

Age group	Low loyalty	Medium loyalty	High loyalty
18–30 years	34.1%	45.3%	20.6%

31–45 years	25.0%	48.2%	26.8%
46–65 years	18.1%	44.4%	37.5%
Over 65 years	12.5%	39.3%	48.2%

Source: Author's own research

The results of the correlation analysis and descriptive indicators presented in Table 12 indicate a positive relationship between respondents' age and loyalty toward retail chains ($\rho = 0.29$, $p < 0.01$), as well as between age and the frequency of private-label purchasing ($\rho = 0.21$, $p < 0.05$). These findings suggest that older consumers exhibit a stronger tendency toward repeat purchases within the same retail chains and a higher dependence on private-label offerings. In addition, older respondents more frequently identify price and assortment stability as key factors in store selection, which further contributes to their higher levels of loyalty. Based on the statistical significance of the observed relationships ($p < 0.01$), Hypothesis H₂ is accepted.

3.2.3. Testing of Hypothesis H₃

The third hypothesis of the study stated that "consumer perception of the quality of private-label products has a positive effect on their loyalty toward retail chains." This hypothesis was tested by analysing the relationship between perceived quality of private-label products and the level of loyalty respondents exhibit toward retail chains. Spearman's correlation analysis indicates a statistically significant and moderately strong positive relationship between perceived quality of private labels and consumer loyalty ($\rho = 0.58$, $p < 0.01$). In addition, perceived quality is also positively associated with the frequency of private-label purchasing ($\rho = 0.45$, $p < 0.01$), suggesting that higher perceived quality encourages more frequent purchases and strengthens habitual consumer behaviour.

The results indicate that respondents who evaluate private-label products as high-quality also tend to exhibit higher levels of loyalty toward retail chains. Although a considerable proportion of respondents who perceive private-label products as high-quality also demonstrate higher loyalty levels, the highest levels of loyalty are

more prevalent within this group compared to others. Overall, the findings confirm that private-label product quality represents one of the key non-price factors in building long-term consumer loyalty toward retail chains. Based on the statistical significance of the observed relationships ($p < 0.01$), Hypothesis H₃ is accepted.

4. Discussion

The literature analysing the influence of consumers' attitudes toward private-label products across different age groups on their loyalty toward retail chains indicates a consistently positive relationship between these two constructs. A comparison between findings from prior studies and the results of the present research reveals a high degree of convergence. Similar empirical evidence, demonstrating strong correlations between consumer attitudes toward private labels and retail loyalty, supports the conclusion that private-label products can significantly influence consumer behaviour in retail store choice and repeat purchasing decisions.

The empirical results obtained in this study confirm the existence of statistically significant relationships between private-label perception and consumer loyalty toward retail chains. The findings, derived from Spearman's correlation analysis, reveal positive and statistically significant associations among all examined variables. Accordingly, private-label products can be considered an important determinant in shaping consumer behaviour, particularly in terms of store selection and repeat purchase frequency. In this regard, both economic and non-economic attributes of private-label products jointly contribute to the formation of perceived value, which subsequently translates into consumer loyalty.

The strongest observed relationship was between the perceived influence of private-label products on loyalty and overall consumer loyalty toward retail chains ($\rho = 0.67$, $p < 0.01$). This result suggests that consumers who perceive private labels as a key factor in their purchasing decisions are more likely to demonstrate stable and consistent loyalty toward a specific retail chain. It also confirms that private-label products are not merely a price-based alternative to national brands, but rather a strategic instrument through which

retailers can differentiate their market positioning and strengthen consumer retention.

The results of the analysis indicate a statistically significant positive correlation between perceived quality of private-label products and consumer loyalty ($\rho = 0.58$, $p < 0.01$). This finding suggests that quality, as a non-price factor, plays a central role in shaping long-term relationships between consumers and retail chains. Consumers who perceive private-label products as high-quality demonstrate a greater willingness to engage in repeat purchases and maintain loyalty toward a specific retailer.

Private-label price attractiveness also shows a statistically significant, although somewhat weaker, relationship with loyalty ($\rho = 0.46$, $p < 0.01$). This confirms that economic motives continue to play an important role in consumer behaviour, particularly among lower-income segments. However, the results also indicate that price is not the sole or dominant determinant of loyalty, but rather operates in interaction with perceived product quality.

Frequency of private-label purchasing is likewise positively associated with loyalty ($\rho = 0.41$; $p < 0.01$), suggesting that repeated exposure and habitual purchasing contribute to the strengthening of loyalty toward retail chains. This finding can be explained through behavioural habit theory, which posits that repeated actions gradually develop into stable behavioural patterns.

In addition, the results reveal a significant positive relationship between perceived quality and price attractiveness of private-label products ($\rho = 0.52$; $p < 0.01$). This suggests that consumers often construct overall product value based on a combination of these two dimensions. In other words, higher perceived quality does not exclude perceptions of affordability; rather, the two are frequently integrated in consumers' overall value assessment of private-label offerings.

The first hypothesis stated that a positive consumer attitude toward private-label products is associated with a higher level of loyalty toward retail chains. The results of the study are consistent with previous research (e.g., Demoulin and Zidda; Ginanjar et al.), which demonstrates that consumer attitudes toward brands and their

products can significantly influence loyalty outcomes [25, p. 392; 26, p. 232]. Based on the results of the conducted study and comparable prior research, it can be concluded that there is a positive correlation between consumers' attitudes toward private-label products and their loyalty toward retail chains. Therefore, the first research hypothesis can be accepted.

The second hypothesis stated that older consumers are more likely to develop loyalty toward retail chains based on positive perceptions of private-label products. Prior studies (e.g., Valaskova et al.; Jun and Cole; Nyagadza et al.; Beneke et al.; De and Singh; Markovićeva et al.) consistently indicate significant relationships between demographic characteristics, private-label attitudes, and retail loyalty [6, p. 159; 13, p. 264; 22, p. 65; 17, p. 225; 5, p. 592; 18, p. 289]. The results of the present study, conducted on a sample of 311 consumers in southern Serbia, confirm that older consumers are more likely to develop loyalty toward retail chains based on favourable perceptions of private-label products. Accordingly, the second hypothesis is also accepted.

The higher level of loyalty among older consumers can be explained by their greater tendency toward routine purchasing behaviour and lower willingness to experiment with new stores and brands. Over time, older consumers develop positive experiences with specific retail chains and their private-label offerings, which reduces perceived purchase risk and contributes to the formation of stable behavioural patterns. These findings are consistent with consumer behaviour theories emphasizing the importance of prior experience and perceived risk in decision-making processes.

The third hypothesis stated that perceived quality of private-label products has a positive effect on consumer loyalty toward retail chains. The results are aligned with previous studies (e.g., Demoulin and Zidda; Ginanjar et al.; Ashraf et al.; Valaskova et al.), which demonstrate strong relationships between perceived product quality and brand loyalty [25, p. 394; 26, p. 233; 21, p. 468; 6, p. 157]. Similar results were also obtained in the present study, from which it can be concluded that the quality of private-label products is a factor that significantly influences consumers' attitudes toward retail chains

and their loyalty toward them. Based on the analysis of the relevant literature and the research findings, the third hypothesis can be accepted.

From a demographic perspective, the results indicate that older consumers exhibit higher levels of loyalty toward retail chains and greater sensitivity to private-label offerings. This is consistent with theoretical assumptions suggesting that older consumers tend to adopt more stable purchasing patterns and show stronger trust in familiar retail environments.

Overall, the findings confirm that private-label products play a significant role in the development and maintenance of consumer loyalty. Importantly, loyalty is not driven solely by price advantages but is also shaped by perceived quality, purchase frequency, and the overall value consumers attribute to private-label products.

The stronger loyalty observed among older consumers can be explained through theories of perceived risk reduction and habit formation in purchasing behaviour. Older consumers tend to rely more heavily on prior positive experiences and are less likely to switch purchasing patterns, which contributes to more stable relationships with retail chains. At the same time, private-label products provide perceived value for money, further strengthening loyalty.

Finally, the positive relationship between perceived quality and loyalty can be explained through perceived value theory, according to which consumers develop long-term relationships with brands that consistently meet their expectations. When private-label products are perceived as offering a satisfactory balance between quality and price, the likelihood of repeat purchases and sustained loyalty toward retail chains increases.

Conclusion

The empirical research conducted on a sample of 311 respondents enables the formulation of both theoretical conclusions and practical implications. By analysing respondents' answers and examining the relationships between their demographic characteristics and observed variables, it can be concluded that consumers' attitudes toward

private-label products significantly influence the formation and maintenance of their loyalty toward retail chains. The results indicate that consumers recognize both economic and non-economic benefits derived from purchasing private-label products and associate these benefits with the retail chain itself, thereby developing loyalty toward it. The positive impact of private-label products on consumer attitudes toward retail chains is present across all age groups, although it is particularly pronounced among consumers aged over 46.

The findings further suggest that consumers, in addition to economic factors such as price, also value non-economic attributes of private-label products, particularly perceived product quality. This dimension is especially emphasized among respondents aged 31 to 45. Based on these results, it can be concluded that retail chains should place greater emphasis on non-economic attributes of their private-label products, as these factors can significantly influence consumer loyalty. Private-label products represent a particularly strong source of loyalty among lower-income consumers and older age groups.

The study also provides important practical implications for retail chains, which may use these findings to adapt private-label product offerings and pricing strategies to the needs and preferences of different consumer segments. The research confirms the existence of positive correlations between consumers' attitudes toward private-label products and their loyalty toward retail chains. It is therefore essential that private-label offerings deliver the specific benefits that consumers perceive as most relevant, as a well-designed private-label strategy can serve as a powerful tool for building and maintaining consumer loyalty.

At the same time, the study has certain limitations that should be considered when interpreting the results. These limitations are primarily related to the sample size and the exclusion of several potentially relevant variables from the analysis. Future research should include constructs such as word-of-mouth communication, consumer trust, and satisfaction, as these are widely recognized as key determinants of consumer loyalty toward retail chains.

Another limitation of the study is that trust in private-label products was not measured using a Likert-scale-based instrument, but was instead indirectly assessed through items related to perceived quality, purchase frequency, and the importance of private-label products in store selection. Future studies should employ validated multidimensional scales for measuring trust in order to achieve more precise and reliable operationalization of this construct.

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ODNOS POTROŠAČA PREMA TRGOVINSKIM MARKAMA KAO IZVOR NJIHOVE LOJALNOSTI

Apstrakt

Lojalnost potrošača je jedan od osnovnih elemenata na kojima se zasniva uspešnost trgovinskih lanaca na savremenim tržištima. Trgovinske marke predstavljaju jedan od načina na koji se kompanije koje se bave maloprodajom koriste za jačanje lojalnosti njihovih potrošača. Predmet obavljenog istraživanja je analiza odnosa koji potrošači različitih životnih dobi imaju prema trgovinskim markama i korišćenje ovog odnosa za stvaranje i jačanje njihove lojalnosti prema trgovinskim lancima. Akcenat u istraživanju je stavljen na ulogu koju životna dob potrošača ima na njihov odnos prema trgovinskim markama. Istraživanje ima za cilj da prikaže stepen u kom trgovinske marke mogu predstavljati izvor lojalnosti različitih grupa potrošača prema trgovinskim lancima. Rezultati istraživanja koje je sprovedeno na uzorku od 311 ispitanika ukazuju na to da odnos koji potrošači imaju prema trgovinskim markama ima značajan uticaj na njihovu lojalnost prema trgovinskim lancima koji su njihovi vlasnici. Najpozitivniji odnos prema trgovinskim markama imaju ispitanici starosti od 46 do 65 godina. Najveći nivo lojalnosti prema trgovinskim lancima, na osnovu odnosa koji imaju prema njihovim trgovinskim markama, iskazuju osobe koje su starije od 65 godina.

Ključne reči: *potrošači, trgovinska marka, lojalnost potrošača, trgovinski lanci, program lojalnosti, efekti.*

JEL klasifikacija: D12