



Impact of Co-Branding Strategies on Consumer Perception and Business Performance in Online Selling Platforms

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Co-branding has emerged as an effective marketing strategy in the rapidly growing e-commerce environment. It involves the collaboration of two or more brands to create greater value for customers and improve market performance. This study focuses on analyzing the impact of co-branding strategies on consumer perception and business performance in online selling platforms. The main objective of the study is to understand how co-branding influences consumer trust, brand awareness, purchase intention, and overall perception towards products and services offered through online marketplaces. The study is based on both primary and secondary data. Primary data was collected through a structured questionnaire distributed to consumers who frequently use online selling platforms. The collected data was analyzed using statistical tools such as simple percentage analysis, Likert scale technique, and chi-square test to identify the relationship between different variables. The findings of the study indicate that co-branding strategies have a positive impact on consumer perception by improving brand credibility, increasing awareness, and encouraging consumers to make purchasing decisions. In addition, effective co-branding partnerships help businesses strengthen their brand image, attract more customers, and improve overall business performance in the competitive online market. The study concludes that successful co-branding strategies can significantly influence consumer perception and contribute to better business outcomes when implemented with proper brand compatibility, marketing strategies, and customer-oriented services.

Keywords: Co-branding, Consumer Perception, Online Selling Platforms, Brand Awareness, Business Performance, E-commerce

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1. Introduction

In the modern digital marketplace, online selling platforms have transformed the way businesses interact with consumers. With the rapid growth of e-commerce, companies are constantly seeking innovative marketing strategies to attract customers, enhance brand value, and improve business performance. One such strategy that has gained significant attention is co branding. Co-branding refers to a strategic alliance where two or more brands collaborate to create a product, service, or marketing campaign that combines their strengths to deliver greater value to consumers. Online selling platforms such as Amazon, Flipkart, and Myntra frequently partner with banks, payment platforms, and well-known brands to offer special discounts, cashback offers, and exclusive products. These collaborations help companies increase customer engagement, strengthen brand image, and boost sales performance. For example, partnerships between e-commerce platforms and financial institutions often provide consumers with additional benefits such as instant discounts and reward points, which influence their purchasing decisions.

2. Statement of the Problem

Online selling platforms have grown rapidly with the expansion of digital technology and e-commerce. Consumers today prefer purchasing products through online marketplaces because they provide convenience, a wide variety of products, competitive prices, and easy access through mobile applications. Many e-commerce companies also adopt innovative marketing strategies to attract customers and improve their market position. One such strategy is co-branding, where two or more brands collaborate to promote products or services together. Popular online platforms such as Amazon and Flipkart often use co-branding strategies with well-known brands to enhance product visibility and build customer trust.

3. Objectives of the Study

- To examine how co-branding influences consumer trust and credibility in online marketplaces.
- To study the effect of co-branding on brand awareness and brand image in E-commerce platforms.

- To analyse consumer perception towards co-branded products/services offered on online selling platforms.
- To identify the challenges faced by firms, while implementing co-branding strategies in online platforms.

4. Scope of the Study

This study focuses on analysing the impact of co-branding strategies on consumer perception and business performance in online selling platforms. Co-branding has become an important marketing strategy where two or more brands collaborate to promote products or services in order to attract customers and improve market competitiveness. Online marketplaces such as Amazon and Flipkart frequently adopt co-branding strategies to enhance brand visibility and increase customer trust.

5. Research Methodology

The validity of any research depends on the systematic method of collection the data and analyzing the same in a logical and sequential order. In the present study, an extensive use of both primary data and secondary data was made.

Sampling Method

The sampling used for the study is convenient sampling. This sampling is selected by the researcher for the purpose of convenience to access.

Sampling Size

The study was conducted with 100 respondents using convenience sampling method.

Primary Data

Primary data is the data is collected from the respondent for the first time, it is original in nature. For the purpose of collection of primary data, a well-structured questionnaire was framed and filled by the respondents. The questionnaire comprises of close ended as well as open ended questions. In close ended questions, checklist questions and multiple-choice questions are used.

Secondary Data

Secondary data are collected from books, magazines, web sites etc.,

and both open ended & close-ended questions are incorporated in the questionnaire for the collection of data.

$$Likert\ scale = \frac{\sum fx}{No.\ of\ respondents}$$

Statistical Tools

- Percentage Analysis
- Simple Ranking Analysis
- Chi-Square Analysis
- Likert scale Analysis

Percentage Analysis

Percentage analysis is a method used to determine the proportion of respondents falling into each category within a sample. It serves as a standard for comparison.

The formula for percentage calculation is:

$$Percentage = \frac{No.\ of\ respondents}{Total\ no.\ of\ respondents} \times 100$$

Simple Ranking Method

Ranking is a method used to establish a relationship between a set of items, where each item is either ranked lower, equal to or higher than another. In mathematics, this is referred to as a weak or total preorder since different items can share the same rank. When two items hold the same rank, it is considered a tie. By simplifying detailed measurements into a sequence of ordinal numbers, ranking allows for the evaluation of complex elements based on the criteria.

Chi-Square Analysis

The chi-square test is a statistical test used to define if there significant association between two categorical variables. It is a hypothesis – testing method in which observed frequencies are compared with expected frequencies for experimental outcomes.

$$\chi^2 = \sum \frac{(O_{ij} - E_{ij})^2}{E_{ij}}$$

Degrees of freedom = (r-1) (c-1)

Likert Scale Analysis

Likert scale is a psychometric scale which is mostly used in surveys to measure attitudes, opinions or behaviors. It consists of a series of reports where respondents indicate their level of aware or not aware on a symmetric scale, typically ranging from 1 to 7 that are high aware to not aware.

Period of the Study

The primary data were collected for a period of limited days.

Limitations of the Study

The limitations of the study are:

- The duration of the study is too short to make an in-depth study on the chosen topic.
- Due to time constraints the sample has been limited to 100 respondents.
- The study considers only a few online selling platforms such as Amazon and Flipkart, so the findings may not apply to all e-commerce platforms.
- The data collected is based on respondents’ personal opinions, which may vary from person to person.

Research Gap

Many previous studies have focused on co-branding strategies and their influence on brand image, consumer trust, and marketing performance. However, only limited research has been conducted on how co-branding strategies specifically affect consumer perception and business performance in online selling platforms. Most of the existing studies mainly concentrate on traditional markets or individual brand performance rather than collaborations between brands in the digital marketplace. In addition, there is a lack of studies that analyze consumer attitudes, preferences, and purchasing behavior towards co-branded services offered through online platforms. Therefore, this study attempts to fill this gap by examining how co-branding strategies influence consumer perception and how they contribute to the business performance of online selling platforms.

6. Review and Literature

1. Lee, J.Y., Yang, J., & Anderson, E.T. (2026)¹
 This study examines the impact of co-branded credit cards on retailer demand by analyzing a temporary underwriting pilot in Peru that provided first-time credit access to consumers with limited credit history.

By linking credit approval data with item-level transactions at a large retailer, the findings reveal that card approval nearly doubled monthly spending. The increase was mainly driven by higher shopping frequency (64%), followed by larger basket size (27%) and higher average item prices (9%). Access to credit encouraged purchases across new product categories, while exclusive cardholder promotions further increased spending within existing categories. Although consumers with prior credit access also increased spending, the effect was smaller, demonstrating that expanding credit access through co-branding significantly enhances customer engagement and long-term retail demand.

2. Afaihat et al. (2025)² This study aimed to identify the impact of the e-marketing mix on brand equity in the Jordanian banking sector. This study used a descriptive analysis approach. The study population consisted of all (13) commercial banks in Jordan listed on the Amman Stock Exchange. A random sample of administrative personnel at commercial banks was selected, including administrators and department heads. It was distributed electronically via Google Forms, and 293 questionnaires (79.1%) from the total study sample were retrieved. The SPSS program version 26 was used to examine the collected data. The results showed that there is a statistically significant effect at the level ($\alpha \geq 0.05$) of e-marketing on brand equity in the Jordanian banking sector. It was found that there is a positive correlation between e-marketing and the three dimensions of brand equity (brand loyalty, perceived quality, and brand image). Moreover, a positive brand image should be maintained through the consistent delivery of promises, excellent customer service, and a strong online reputation. Cultivating brand loyalty among customers can be achieved through personalized services, exclusive rewards, and tailored promotions. By integrating these strategies into their e marketing efforts, banks can effectively engage with customers, differentiate themselves from competitors, and build long-term relationships.

3. Chaudhary & Korgaonkar (2025)³ Co-branded credit cards have become effective tools for strengthening customer loyalty through partnerships between banks and retail brands. The study titled "Comparative Analysis of Co-branded Credit Cards" examines the value propositions and market dynamics of these financial products.

It analyzes reward structures, including cashback, loyalty points, travel benefits, and exclusive discounts designed to attract partner brand customers. The research also evaluates financial aspects such as annual fees, transaction charges, and interest rates to assess competitiveness. Using surveys, interviews, and customer feedback, the study measures satisfaction levels related to rewards redemption, service quality, and overall benefits. By identifying consumer preferences and emerging market trends, the study provides insights that help consumers make informed choices and assist stakeholders in improving co-branded card strategies.

7. Overview of Theoretical

Introduction

In the contemporary digital economy, online selling platforms have transformed the way consumers purchase goods and services. The rapid growth of internet penetration, smartphone usage, and digital payment systems has significantly expanded the scope of e-commerce activities worldwide. In India, platforms such as Amazon and Flipkart have revolutionized retail markets by offering convenience, variety, competitive pricing, and doorstep delivery. However, increasing competition among online platforms has compelled companies to adopt innovative marketing strategies to attract and retain customers. One such strategic approach is co-branding. Co-branding refers to a collaborative marketing strategy in which two or more well established brands partner to create a joint offering that delivers enhanced value to consumers. In the context of online selling platforms, co-branding commonly takes the form of partnerships between e-commerce companies and financial institutions, technology providers, or product brands. For instance, collaborations such as Amazon with ICICI Bank and Flipkart with Axis Bank have introduced co-branded credit cards and exclusive reward programs that provide cashback, discounts, and loyalty benefits. These strategic alliances aim to strengthen customer trust, improve brand image, and stimulate purchase behavior.

8. Simple Percentage Analysis

Table 1: Frequency of Online Shopping Among Respondents

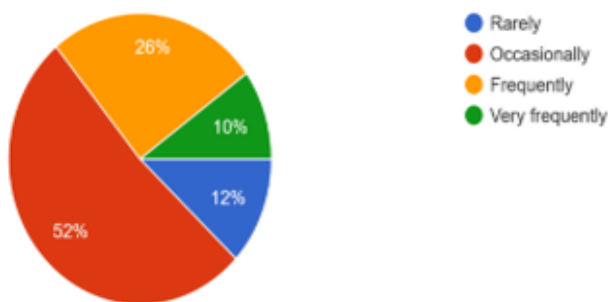
Frequency of Online Shopping Among Respondents	No. of the Respondents	Percentage
Rarely	12	12%
Occasionally	52	52%
Frequently	26	26%
Very frequently	10	10%
TOTAL	100	100%

(Source: Primary data)

Interpretation

It is revealed from Table 4.17, that about 52% of the respondents were chosen 'Occasionally', 26% of the respondents were chosen 'Frequently', 12% of the respondents were chosen 'Rarely', Only 10% of the respondents were chosen 'Very frequently'. Majority (52%) of the respondents were chosen 'Occasionally'.

CHART – 1



CHI- Square Analysis

Table 2: The Chi Square Analysis Between Age and Co-Branded Services Based on Your Preference

Variable	Chi Square Value	Degrees of Freedom	p-value	Inference
Co-branding enhances the brand image of both the bank and the online selling platform.	28.518a	12	0.005	Rejected
Co-branded banking products are more convenient for online purchases.	16.893a	12	0.154	Accepted
Cashback and reward points positively influence my perception.	14.672a	12	0.260	Accepted
Discount and exclusive offers motivate me to use bank co-branded products.	20.727a	12	0.055	Accepted

Interpretation

From Table 4.2.5, It concluded that there is a significant relationship between age and Co-branding enhances the brand image of both the bank and the online selling platform. It also concludes that there is no significant relationship between age and Co-branded banking products are more convenient for online purchases, Cashback and reward points positively influence my perception and Discount and exclusive offers motivate me to use bank co-branded products.

Rank Analysis

Table 3

Variables	1	2	3	4	5	Average	Rank
Online marketplaces provide market co-branding.	18	56	16	5	5	75.4	I
Bank co-branding is easily visible on online market place.	5	43	41	8	3	67.8	IV
Co-branding with bank boosts my confidence in online buying platforms.	5	47	32	9	7	66.8	V
Co-branding with bank reduces my fear about online fraud.	10	47	24	16	3	69	II
Trusted bank improves the reliability on online marketplace.	12	42	30	8	8	68.4	III

Interpretation

From the above table 4.3.1, shows that the respondents ranking towards consumer trust and credibility is Online marketplaces provide market co-branding ranked first, Co-branding with bank reduces my fear about online fraud ranked second, Trusted bank improves the reliability on online marketplace ranked third, Bank co-branding is easily visible on online market place ranked fourth, and Co-branding with bank boosts my confidence in online buying platforms ranked fifth.

Likert Scale

Table 4

Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total	Average
Co-branding increases confidence in product quality.	1365	66264	1339	612	22	100382	3.82
Co-branding makes a brand appear more trustworthy.	735	47188	40120	416	22	100361	3.61
A negative image of one brand can affect the other brand in co-branding.	1890	45180	2884	36	66	100366	3.66
Bank co-branding increase awareness of online selling platforms.	1470	50200	2472	816	44	100362	3.62

Interpretation

The likert scale table shows that Co-branding increases confidence in product quality is most favourable factor which is strongly agree given by the respondents and Co-branding makes a brand appear more trustworthy is the least favourable factor given by the respondents.

9. Findings

- Majority (52%) of the respondents were chosen 'Occasionally' for the frequency level in online shopping.
- There is a significant relationship between age and Co-branding enhances the brand image of both the bank and the online selling platform. It also concludes that there is no significant relationship between age and Co-branded banking products are more convenient for online purchases, Cashback and reward points positively influence my perception and Discount and exclusive offers motivate me to use bank co-branded products.

- The respondents ranking towards consumer trust and credibility is Online marketplaces provide market co-branding ranked first, Co-branding with bank reduces my fear about online fraud ranked second, Trusted bank improves the reliability on online marketplace ranked third, Bank co-branding is easily visible on online market place ranked fourth, and Co-branding with bank boosts my confidence in online buying platforms ranked fifth.
- The Co-branding increases confidence in product quality is most favourable factor which is strongly agree given by the respondents and Co-branding makes a brand appear more trustworthy is the least favourable factor given by the respondents.

10. Suggestions

- Online selling platforms should collaborate with well-established and reliable brands to build stronger customer trust.
- Transparent communication helps customers make informed decisions and reduces confusion or dissatisfaction.
- Special offers such as discounts, cashback, bundle deals, and loyalty rewards can motivate customers to try co-branded products.
- Both partner brands involved in co-branding should maintain a strong and consistent brand image.

11. Conclusion

The present study focused on analyzing the impact of co-branding strategies on consumer perception and business performance in online selling platforms. The findings of the study indicate that co-branding plays an important role in influencing consumer trust, brand awareness, and purchasing decisions in online marketplaces. When two well-known brands collaborate, it creates a sense of reliability and credibility among consumers, which positively affects their perception towards the product or service.

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