

# **The Impact of Brand Equity on Brand Preference and Purchase Intention of Smart Phone Market in Sri Lanka**

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This research has focused on ascertaining brand equity's impact on brand preference and purchase intention in Sri Lanka's smartphone market. There has been no previous research conducted to study this relationship in the Sri Lankan market. However, understanding a brand's role in influencing consumers' brand preference and purchase intention is becoming more critical as more choices are available. Thus, this research investigates the impact of brand equity on consumers' brand preference and purchase intention and whether brand preference works as a mediator between brand equity and purchase intention. Researchers collected data using a structured questionnaire circulated via the online platform from 384 respondents. The data were organized according to the chosen statistical criteria and analyzed using linear regression model. The result shows that Brand Equity has a significant impact on Brand Preference and Purchase Intention in Sri Lanka's smartphone market. According to the model summary, brand equity's impact on brand preference is about 0.262, brand equity on brand preference is about 0.266, and brand preference on purchase intention is about 0.155. According to the correlation coefficient table, brand equity and brand preference have 0.207 relationships and brand equity, and purchase intention has a 0.199 and brand preference, and purchase intention has a 0.154 relationship. Moreover, Brand preference is also having a significant positive impact on consumer's purchase intention. According to the indirect effect, both the upper confidence level, and lower confidence levels are positive: ULCI value is 0.0487 and LLCI value is 0.0025. Finally, brand preference is confirmed to mediate the impact of brand equity on purchase intention. Based on the above findings, researchers recommended different strategic moves to the industry.

**Keywords:** *Brand, Brand Equity, Brand Preference, Purchase Intention*