The Impact of Price Perception on Used Car Brand Image at Arengka Automall Pekanbaru

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Abstract

This study examines the impact of price perception on the brand image of used cars at Arengka Automall Pekanbaru. The used car industry is characterized by high information asymmetry and perceived risk, making price perception a crucial factor influencing consumer evaluations and brand image formation. A quantitative research approach was employed using a survey method. Data were collected from 200 consumers who had purchased used cars at Arengka Automall Pekanbaru through a structured questionnaire using a five-point Likert scale. The sampling technique applied was purposive sampling. The collected data were analyzed using simple linear regression with the assistance of statistical software. The results indicate that price perception has a positive and significant effect on the brand image of used cars, with a regression coefficient of 0.705 and a significance value below 0.05. This finding demonstrates that consumers who perceive prices as fair, competitive, and commensurate with vehicle quality tend to form a more positive brand image of the used car showroom. The coefficient of determination (R²) shows that price perception explains 49.7% of the variance in brand image, while the remaining percentage is influenced by other factors beyond the research model. This study contributes theoretically by strengthening marketing literature related to price perception and brand image in the context of the used car industry, which has received limited empirical attention. Practically, the findings provide important managerial implications for used car showroom management in designing transparent and value-based pricing strategies to enhance consumer trust and build a sustainable brand image.

Keywords : Price Perception, Brand Image, Used Cars, Arengka Automall

1. Introduction

The automotive industry in Indonesia continues to experience significant dynamics in line with changing economic conditions, consumer purchasing power, and lifestyle developments. Motorized vehicles, particularly cars, are no longer viewed solely as luxury items but have become functional necessities for the majority of people, both for personal and business purposes. This situation is driving growth in the automotive market as a whole, including the used car segment, which has shown an upward trend in demand in recent years.

The growth of the used car market is inseparable from national and regional economic fluctuations, as consumers become increasingly selective in their purchasing decisions. Used cars provide a rational alternative for people seeking personal vehicles at a more affordable price than new cars. Furthermore, the availability of various brands and types of used vehicles in relatively good condition strengthens the used car market's position amidst the competitive automotive industry.

Riau Province, particularly Pekanbaru City, is one of the regions with high levels of public mobility. Continuously growing economic, trade, and service activities drive the need for efficient transportation. This phenomenon aligns with the findings in Milla Lestari's article, which shows that the automotive sector in Riau contributes significantly to regional economic activity, both in the new vehicle segment and in the commercial and used vehicle segments.

Vehicle sales data in Indonesia and Riau, as revealed in previous research, shows that despite general vehicle sales fluctuations, public interest in vehicle ownership remains high. However, limited purchasing power and increasing consumer caution have led to a shift in preference from new to used cars. This shift requires used car businesses to understand the factors that influence consumer perceptions and decisions. In the competitive context of the used

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car business, brand image is a strategic factor that cannot be ignored. Brand image not only represents the identity of a showroom or dealership but also reflects the level of trust, reputation, and credibility in the eyes of consumers. Consumers tend to choose used car showrooms with a positive brand image because they are perceived to minimize purchase risks, particularly regarding vehicle condition and price clarity.

Brand image is the set of beliefs, ideas, and impressions consumers have of a brand [1] . In the automotive industry, brand image serves as a signal of quality and a guarantee of value for consumers. This becomes even more important in the used car market, where information asymmetry between sellers and buyers is relatively high. In markets characterized by high information asymmetry, such as the used car industry, consumers often rely heavily on price as a signal of product quality. Price perceptions strongly influence consumer shopping behavior when objective quality information is limited [2]. This condition makes price a dominant reference point for evaluating credibility and value. Rivai further argue that price functions as a quality signal, especially when consumers face uncertainty regarding product performance [3]. In the context of used cars, where technical conditions and usage history are not always fully observable, consumers are more likely to associate higher price fairness and transparency with higher brand credibility. Consequently, price perception plays a strategic role in shaping the brand image of used car showrooms.

One of the main factors contributing to brand image formation is price, particularly the perception of price formed in the minds of consumers. Price perception is not solely related to the nominal price but also encompasses consumers' assessment of the fairness, affordability, and appropriateness of the price relative to the quality and benefits received. Therefore, price is a crucial element in the marketing mix that directly influences brand image. Price perception is a psychological process in which consumers interpret price information and relate it to product value [4]. When purchasing a used car, consumers tend to compare prices between showrooms, consider the condition of the vehicle, and assess whether the price offered is commensurate with the potential risks. This assessment ultimately shapes the perception and image of the showroom's brand.

The development of the used car market is also influenced by increasing consumer literacy and easy access to information through digital platforms. Consumers can now easily compare prices, vehicle condition, and showroom reputations before making a purchasing decision. Chang found that the transparency of price and product quality information in the automotive market significantly influences consumer perceptions of brand value and image [5]. This situation makes price perception increasingly crucial in shaping consumer assessments of used car showrooms.

In the context of modern marketing, brand image is shaped not only by marketing communications but also by consumers' experiences and rational evaluations of marketing mix elements, particularly price. Kotler asserts that brand image is the result of accumulated consumer perceptions formed through direct interaction with the product and its price [6]. Therefore, prices perceived as unfair or inconsistent can damage brand image, even if the product quality is relatively good.

Numerous empirical studies over the past decade have shown that price perception has a strong relationship with brand image and consumer trust. Research conducted by Homburg found that perceived price fairness positively contributes to brand evaluations and repurchase intentions [7]. This finding confirms that price plays a role not only as a transaction tool but also as an indicator of a company's ethics and credibility in the eyes of consumers.

In the used car market, the role of price perception becomes increasingly dominant due to the high uncertainty of product quality. According to Wu, Chen, and Chen, consumers in the secondary market tend to use price as a proxy for quality when technical information is difficult to verify. Therefore, prices perceived as fair and transparent will strengthen the brand's image as an honest and professional seller, while prices perceived as disproportionate can lead to negative brand perceptions.

Based on these theoretical developments and empirical findings, it can be concluded that price perception plays a strategic role in shaping brand image, particularly in the used car industry, which is fraught with risk and information asymmetry. However, empirical studies specifically examining the local context and the context of used car showrooms are still limited, particularly in developing regions like Pekanbaru. Therefore, this study is crucial in providing up-to-date empirical evidence on how price perception influences the brand image of used cars at Arengka Automall Pekanbaru.

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Research by Milla shows that price perception significantly influences brand image in the automotive industry, particularly for commercial vehicles. These findings indicate that perceived price commensurate with product quality can enhance brand image in the minds of consumers. This concept is relevant for adaptation to the context of used cars, given that consumers often consider both value and benefits. In Pekanbaru City, the Arengka area is known as a center for automotive trade, including used car showrooms. Arengka Automall Pekanbaru is one of the businesses operating amidst intense competition among used car showrooms. This situation requires Arengka Automall to have an appropriate marketing strategy, particularly in pricing management and brand image building.

Field observations indicate differences in consumer perceptions of the used car prices offered by Arengka Automall. Some consumers consider the prices relatively competitive and appropriate for the condition of the vehicle, while others perceive them as higher than those of competing showrooms. This difference in perception has the potential to impact Arengka Automall's overall brand image. These differences in price perceptions reflect the challenge faced by used car businesses in creating a balance between price and perceived value. Mismatched price perceptions can raise doubts, undermine trust, and ultimately negatively impact a showroom's brand image. Conversely, positive price perceptions can strengthen a showroom's reputation and competitiveness.

Consistent with previous research findings, perceived fair and transparent pricing can build long-term relationships with consumers. In the context of used cars, price transparency is crucial because consumers are highly sensitive to potential hidden risks. Therefore, price perception serves not only as a means of attracting consumers but also as a sustainable brand image builder. Although various studies have examined the influence of price perception on brand image, most have focused on new products or the service sector. Research specifically examining this relationship in the used car industry, particularly in local settings like Pekanbaru, remains relatively limited. This indicates a research gap that needs to be filled.

Furthermore, the characteristics of the used car market are more complex than those of the new car market. Factors such as vehicle condition, age, usage history, and technical risks make price perception a more dominant element in shaping brand image. Therefore, findings from the new or commercial car sector cannot be fully generalized to the used car context. Drawing on Milla Lestari's research, this study adopts a conceptual framework that positions price perception as the primary independent variable influencing brand image. This approach is deemed relevant for explaining the behavior of used car consumers, who strongly consider the fit between price and perceived benefits.

This research is expected to provide theoretical contributions to enrich marketing studies, particularly regarding brand image formation in the used car industry. Furthermore, the results are also expected to provide an empirical overview of the role of price perception in shaping brand image in the local automotive market. From a practical perspective, this research is expected to provide considerations for the management of Arengka Automall Pekanbaru in formulating more effective pricing strategies. An appropriate pricing strategy is not only oriented towards short-term profits but also towards building a strong and sustainable brand image. With a positive brand image, Arengka Automall is expected to increase consumer trust, strengthen loyalty, and maintain competitiveness amidst the intense competition in the used car market. Therefore, a comprehensive understanding of price perception is a strategic necessity for businesses in this sector.

Based on the background description, empirical phenomena, and identified research gaps, this study aims to analyze the impact of price perception on the brand image of used cars at Arengka Automall Pekanbaru. The results are expected to provide scientific and practical contributions to the development of marketing strategies in the used car industry.

Brand image represents a set of perceptions embedded in consumers' memories and is formed through repeated interactions with marketing stimuli, including pricing strategies. Keller states that a strong brand image emerges when consumers consistently associate positive meanings and values with a brand [8]. Aaker also emphasizes that brand image and brand equity are closely related, as favorable perceptions contribute to long-term competitive advantage [9].

Furthermore, Oliver explains that consumer evaluations are shaped not only by satisfaction with product performance but also by perceptions of fairness and value during the purchasing process [10]. In the used car industry, where perceived risk is relatively high, consistent and transparent pricing strategies are essential for

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fostering trust and strengthening brand image. Therefore, understanding how price perception influences brand image is crucial for used car businesses operating in competitive local markets.

2. Research Methods

This study employed a quantitative approach with a survey method, aiming to examine the causal relationship between price perception and brand image. The quantitative approach was chosen because it focuses on objectively measuring variables and testing hypotheses based on numerical data obtained from respondents. Through the survey method, the researcher sought to obtain an empirical picture of consumer perceptions of used car prices and their impact on the brand image of Arengka Automall Pekanbaru.

The population in this study was all consumers who had purchased used cars at Arengka Automall Pekanbaru. Given the uncertain population size, the sample size was determined based on the criteria proposed by Hair, which state that an appropriate sample size for statistical analysis ranges from 5–10 times the number of research indicators [11]. Based on these considerations, the sample size for this study was set at 200 respondents. The sampling technique used was purposive sampling, with respondents being consumers who had purchased used cars at Arengka Automall Pekanbaru, deemed capable of providing relevant information in line with the research objectives.

Data collection in this study was conducted by distributing questionnaires to respondents. The questionnaire was structured using a five-point Likert scale, ranging from strongly disagree to strongly agree. The Likert scale was used to measure respondents' level of agreement with statements related to price perception and brand image, allowing for quantitative analysis.

The independent variable, price perception, was measured using several indicators: affordability, price-to-quality ratio, price competitiveness, and price-to-benefit ratio. These indicators refer to the concept of price perception proposed by Indrasari, which emphasizes that price is not only viewed in terms of nominal value but also in terms of perceived value [12]. Meanwhile, the dependent variable, brand image, was measured using indicators of brand identity, brand association, attitude toward the brand, and brand personality, as proposed by Kotler & Armstrong [13].

The data analysis technique used in this study was simple linear regression, which aimed to examine the effect of price perception on the brand image of used cars at Arengka Automall Pekanbaru. Prior to the regression analysis, the data were tested using the classical assumption test to ensure that the regression model met statistical requirements. The results of the regression analysis are then used to draw conclusions regarding the relationships and influences between variables in accordance with the research objectives.

3. Results and Discussions

Before conducting a simple linear regression analysis, the research data was first tested using the classical assumption test to ensure that the regression model met the statistical requirements, so that the analysis results obtained could be interpreted validly.

Normality Test

A normality test was conducted to determine whether the residual data in the regression model was normally distributed. The normality test in this study used the Kolmogorov–Smirnov (K–S) test.

Table 1. Results of the Kolmogorov–Smirnov Normality Test

Description	Value
N	200
Asymp. Sig. (2-tailed)	0,2
Criteria	Sig. > 0,05
Conclusion	Normally distributed data

Based on the results of the Kolmogorov–Smirnov test, a significance value of 0.200 was obtained, which is greater than 0.05. This indicates that the residual data is normally distributed, thus meeting the normality assumption in the regression model, and allowing for simple linear regression analysis.

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Multicollinearity Test

The multicollinearity test aims to determine whether there is a high correlation between the independent variables in a regression model. Although this study uses simple linear regression with one independent variable, the multicollinearity test is still presented for academic purposes.

Table 2. Multicollinearity Test Results

Independent Variables	Tolerance	VIF	Criteria	Conclusion
Price Perception	1	1	Tolerance > 0,10 and VIF < 10	There is no multicollinearity

A tolerance value of 1.000 and a Variance Inflation Factor (VIF) of 1.000 indicate no signs of multicollinearity in the regression model. Thus, the price perception variable can be used independently to explain variations in brand image.

Heteroscedasticity Test

A heteroscedasticity test was conducted to determine whether there was inequality in residual variance in the regression model. The heteroscedasticity test in this study used the Glejser test.

Table 3. Heteroscedasticity Test Results

Independent Variables	Sig.	Criteria	Conclusion
Price Perception	0,318	Sig. > 0,05	There is no heteroscedasticity

The Glejser test results showed a significance value of 0.318, which is greater than 0.05. This indicates that there is no heteroscedasticity in the regression model, so the residual variance is constant and the regression model is suitable for use.

Autocorrelation Test

The autocorrelation test aims to determine the correlation between residuals from one observation and another. The autocorrelation test is performed using the Durbin–Watson (DW) method.

Table 4. Autocorrelation Test Results

Description	Value
Durbin–Watson	1,982
Criteria	1,5 < DW < 2,5
Conclusion	No autocorrelation occurs

The Durbin–Watson value of 1.982 is within the range of 1.5 to 2.5, thus concluding that there is no autocorrelation in the regression model. Thus, the assumption of residual independence has been met.

Simple Linear Regression Analysis

After all the classical assumptions are met, the next stage is to conduct a simple linear regression analysis to test the influence of price perception on the brand image of used cars at Arengka Automall Pekanbaru.

Table 5. Simple Linear Regression Test Results

Independent Variables	Koefisien (β)	t-count	Sig.
Price Perception	0,705	5,178	0,000

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The results of the regression analysis show that the price perception variable has a regression coefficient value of 0.705 with a t-value of 5.178 and a significance level of 0.000, which is smaller than 0.05. This indicates that price perception has a positive and significant effect on the brand image of used cars at Arengka Automall Pekanbaru. Thus, the better the consumer's perception of price, the more positive the brand image formed.

Coefficient of Determination (R²)

The coefficient of determination is used to determine the extent to which the independent variables explain the variation in the dependent variable. The analysis yielded an R^2 value of 0.497, indicating that 49.7% of the variation in brand image can be explained by price perception, while the remaining 50.3% is influenced by factors outside the research model.

This coefficient of determination indicates that price perception plays a significant role in shaping the brand image of used cars. However, other factors, such as service quality, trust, promotions, and showroom reputation, also have the potential to influence brand image and could be further investigated in future research.

Discussion

The results of this study indicate that price perception has a positive and significant impact on the brand image of used cars at Arengka Automall Pekanbaru. This finding indicates that prices perceived as reasonable, competitive, and commensurate with the vehicle's quality can create a positive brand image in the minds of consumers. In other words, consumer perception of price serves not only as an economic consideration but also as a strategic element in brand image formation.

The findings of this study can be further explained through the concept of perceived value. According to Chahal, perceived value is formed through a trade-off between perceived benefits and perceived sacrifices, including price [14]. When consumers perceive that the price paid for a used car is proportional to the benefits and quality received, they are more likely to develop favorable brand perceptions.

Additionally, Salsa Nabila Aziz suggest that pricing strategies do not merely influence purchase decisions but also serve as implicit signals of quality and reliability [15]. In the context of Arengka Automall Pekanbaru, fair and transparent pricing practices may signal professionalism and integrity, which strengthens the brand image in the minds of consumers.

In the context of the used car industry, price plays a more complex role than for new products. Consumers assess price not only for affordability but also relate it to the vehicle's condition, age, and potential future risks. Therefore, price perception is a key indicator for consumers in assessing the credibility and reputation of a used car showroom.

These results align with Zeithaml's theory of customer perceived value, which states that consumers form value perceptions based on a comparison between the benefits received and the sacrifices made, including price [16]. When the price is perceived as commensurate with the benefits received, consumers will evaluate the brand positively.

Kotler & Keller also emphasized that price is the only element of the marketing mix that directly generates revenue while simultaneously signaling quality to consumers [6]. In this study, price is understood not merely as a nominal figure, but as a representation of the quality, honesty, and professionalism of Arengka Automall in offering products to consumers.

Price perception is not merely an evaluation of the nominal amount paid by consumers, but rather a complex cognitive process involving judgments of price fairness, consistency, and value received. Monroe emphasizes that consumers do not respond to prices objectively; instead, they interpret prices based on internal reference

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points and perceived fairness relative to expected quality [17]. When consumers perceive prices as fair and reasonable, they are more likely to develop positive attitudes toward the brand.

The concept of price fairness has been widely discussed in marketing literature. Xia, Monroe, and Cox argue that perceptions of unfair pricing can trigger negative emotional responses and damage long-term brand evaluations [18]. In contrast, prices that align with consumer expectations and perceived product quality tend to reinforce positive brand associations. Empirical evidence also suggests that price serves as a critical extrinsic cue in product evaluation, particularly when intrinsic quality attributes are difficult to assess, as demonstrated [19].

Empirically, the findings of this study reinforce those of previous research conducted by Nugraha, which concluded that price perception significantly influences brand image across various industrial sectors [20]. The consistency of these results indicates that price perception is an important determinant in brand image formation, for both goods and services.

Furthermore, this study's results align with Milla Lestari's research, which asserts that perceived fair and competitive prices can enhance brand image in the automotive sector. Although the research subjects differed, namely commercial vehicles and used cars, the similarity of the results suggests that consumers' psychological mechanisms for assessing price and brand share relatively similar patterns.

From a consumer behavior perspective, positive price perceptions create a sense of security and reduce uncertainty in purchasing decisions. This is particularly relevant in the used car market, which is rife with the risk of asymmetric information. When consumers perceive the price offered as honestly reflecting the condition of the vehicle, trust in the showroom increases, impacting brand image.

This finding can also be explained through signaling theory, where price serves as a quality signal sent by the seller to consumers. In the context of Arengka Automall, transparent and competitive pricing signals the showroom's integrity and commitment to customer satisfaction. This positive signal is then interpreted by consumers as a positive brand image.

The relatively large coefficient of determination indicates that price perception plays a significant role in explaining variations in brand image. However, this finding also indicates that brand image is not shaped by a single factor. Other factors such as service quality, trust, and consumer experience also play a role in shaping brand perceptions.

In marketing practice, the results of this study imply that pricing strategies must be carefully designed and value-based. Setting a price that is too high can potentially degrade brand image, while setting a price that is too low can lead to poor perceptions of quality. Therefore, balancing price and quality is key to building a positive brand image.

The strong relationship between price perception and brand image identified in this study confirms that price is not solely an economic variable, but also a strategic branding instrument. Previous studies across various industries have consistently demonstrated that perceived price fairness enhances trust, reduces perceived risk, and fosters positive brand evaluations. This finding highlights the importance of aligning pricing strategies with consumer expectations, particularly in markets with high uncertainty such as the used car sector. Therefore, this study extends existing literature by providing empirical evidence from a local used car market context, reinforcing the notion that price perception remains a dominant determinant of brand image even when products are heterogeneous and condition-dependent.

This study also shows that used car consumers tend to be more sensitive to price perceptions than new car consumers. This sensitivity is due to the higher perceived risk and limited information regarding the vehicle's condition. Therefore, price perception is a dominant factor in shaping brand image in the used car market.

This study broadens our understanding of the role of price in the secondary market, which has distinct characteristics from the primary market. Previous studies have focused primarily on new products, while this study demonstrates that price perceptions still have a strong influence on brand image even when the product being offered is not new.

The novelty of this study lies in its focus on the local used car industry, namely Arengka Automall Pekanbaru. This study fills a research gap by providing empirical evidence that price perception is a strategic factor in

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brand image formation in the used car market, a topic that has received relatively little attention in the marketing literature.

Furthermore, this study presents a novel empirical approach by using simple linear regression to confirm the strong direct relationship between price perception and brand image. This approach provides a more focused and specific picture of the influence of price, without bias from other variables, thus strengthening the validity of the findings.

This discussion confirms that price perception is not only an economic factor but also a strategic instrument in building the brand image of used cars. The findings of this study are expected to serve as a reference for academics in developing automotive marketing studies, as well as for practitioners in designing pricing strategies oriented towards building a sustainable brand image.

4. Conclusion

Based on the research results and discussion, it can be concluded that price perception has a positive and significant effect on the brand image of used cars at Arengka Automall Pekanbaru. This finding indicates that prices perceived as fair, competitive, and commensurate with the quality and benefits of the vehicle can build a positive brand image in the minds of consumers. Therefore, the better consumers perceive the price, the stronger the brand image of Arengka Automall as a trustworthy used car showroom.

Theoretically, this research finding reinforces the marketing concept that price perception is a crucial determinant in brand image formation. This finding aligns with the literature, which emphasizes that price functions not only as a transaction tool but also as a signal of value and quality that influences consumer perceptions of the brand. Practically, this research provides implications for used car showroom managers to prioritize transparent, fair, and value-based pricing strategies, thereby increasing consumer trust and strengthening brand image amidst increasingly fierce business competition.

However, this study has limitations because it only uses one independent variable, price perception, to explain brand image. Therefore, further research is recommended to expand the research model by adding other variables such as consumer trust, service quality, promotions, or customer satisfaction to provide a more comprehensive understanding of the factors influencing brand image in the used car industry. Furthermore, expanding the research object and location is also recommended to increase the generalizability of the research results.

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