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Research Article

THE IMPACT OF LOCAL PRODUCT BRANDING ON THE ECONOMIC PERFORMANCE OF AGRICULTURAL AND LIVESTOCK AGRO-PROCESSING INDUSTRIES IN VLORA

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ABSTRACT

This study aims to examine the impact of local product branding on the economic performance of the agricultural and livestock agro-processing industries in the region of Vlora. Based on the data collected from local agro-processing and agro-tourism industries, the purpose of this research is to analyze how branding strategies contribute to increasing the level of sales, the level of income, creating a strong identity, and improving the performance of businesses and the territory where these businesses are concentrated. The study includes in the analysis the influence of the local brand in the creation of the identity, in the level of sales, in the income, the profit margins, and the improvement of the economic performance of the agricultural and livestock agro-processing industries. For this reason, the research was conducted with the inclusion of over 100 industries/agritourism, and the analysis of the questionnaire data was conducted with the STATA program. From the results of the research, it is clear that investment in the branding of products with local indicators is necessary to stimulate economic development and to strengthen the market positioning of businesses in the agricultural and livestock sectors. Also, this research provides important recommendations for improving branding practices as a strategic tool for the development and consolidation of agro-processing industries in the region.

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KEYWORDS

Local brand, economic performance, agro-processing industry, agro-tourism, STATA.

INTRODUCTION

The agricultural and livestock agro-processing industries constitute one of the most important sectors of the economy in the Vlora region, contributing to economic development, employment, and the preservation of local traditions. However, in the face of permanent challenges such as competition and changing consumer preferences, branding local products has often been underestimated as an important strategy for the success and survival of these industries. This study aims to analyze in detail the impact of branding on the economic performance of businesses in this sector, focusing on aspects such as sales growth and profit margins and evaluating how branding strategies contribute to the growth of product recognition and the economic performance of businesses. By collecting data from over 100 agro-processing and agro-tourism industries in the Vlora region, this research provided a clear analysis of the role of branding in creating a distinct identity for products and its impact on sales, revenue, and profit margins. About 23.3% of representatives of the olive oil processing industry, 23.3% of the of the milk processing industry, 26.2% of the of the meat processing industry, 17.5% of the of the wine processing industry, and 9.7% of agritourism participated in the study. Using the STATA program for data analysis, it was examined how investment in branding strategies helps to create a strong identity for local products/agro-processing industries, increase revenue, profit margin, improve economic performance, and position businesses in the market in this sector. The results of this study not only demonstrate the potential of branding as a strategic tool for the development of producers but are particularly important for investors and politicians aiming to develop and consolidate the agro-processing agricultural and livestock economy in the study area, highlighting the importance of branding practices in this region.

THEORETICAL FRAMEWORK

BRAND POTENTIAL, DIMENSIONS, AND MANAGEMENT

Brand potential is a concept of particular importance in scientific research, as it finds significant use throughout the evaluation of marketing activities in the promotion of agro-processing industries and not only (Christodoulides et al., 2015). It directly affects the ability and performance of businesses to secure and maintain competitive advantage in time in order to stimulate and sustain consumer demand in their favor (Keller, 2016). A brand with a high level of potential

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creates a positive impact on consumer perceptions, which will therefore influence the final purchase decision-making process (Pappu et al., 2005). For these reasons, businesses, in recent years in marketing activities and especially in branding strategies of companies, focus on increasing brand value (Davcik et al., 2015). The changes brought about by globalization and the development of information technology were accompanied by the growth of e-commerce, which has encouraged competition between well-known brands that put in focus the potential of the brand as the most effective choice for their economic performance (Sharma, 2017).

From the research of the literature, there are three main ways to approximate the essential features of the brand's potential result:

- From the perspective of business/agro-processing industries;
- From the financial point of view;
- From the consumer's point of view;

Business, in his view, bases success on effective marketing efforts and the value of its brand, attributing added value to the product/products (e.g., promotion, packaging, advertising, etc.) (Hoeffler et al., 2003). From the financial point of view, it is suggested that brands should be subject to commercial activities according to a certain price, which will basically reflect the brand equity, which will increase the flow of monetary income in favor of agro-processing businesses/industries and will affect the growth of the pace of their economic consolidation (Doyle, 2001). The consumer's point of view is analyzed in cognitive psychology, which interprets the brand's potential in the consumer's point of view, examining the emotional connections between consumer behavior and brands (Keller et al., 2006). Brand potential, based on the consumer's point of view, is an indicator element for evaluating the effectiveness of modern marketing strategies and branding activities in businesses (Keller, 2016). In her conceptual definition of Farquhar (1989), brand potential is paraphrased as follows: "brand equity is the added value that a specific brand gives to its product." David A. Aaker, a leader in the field of brand management, adopts the consumer-based approach, interpreting that the potential of the brand lies in the totality of the activities and obligations associated with it, its name and symbol (logo), which reinforce or weaken its value (Aaker, 1991). Similarly, Keller (1993) describes the potential of the brand as an element that makes a difference in consumer knowledge and perceptions in the way the latter react to the activities of that brand. Brand potential is a concept composed of several different individual dimensions, each of which produces different results in businesses and companies (Pappu, 2005). The selection of products within the same category but between different brands will depend on the perceived quality of the consumer (Yoo, 2001; David, 2015); in terms of brand loyalty, it adds value to the business by providing a segment of consumers for a long period of

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time even in the conditions of a strong competitive environment, considering lower prices (Gil et al., 2007). From the analysis of the literature that deals with the interpretation of brand potential, the state of two main approaches to this concept based on individual dimensions (Gentile et al., 2019). The first approach analyzes brand equity as a business asset; it stimulates consumer demand for the products and services of an enterprise (Leccacorvi et al., 2019).

The second approach takes into consideration the fact that brand potential is created through the familiarity of consumers with the brand, which comes as a result of marketing activities (Keller, 1993). Both approaches complement each other even though they have different theoretical starting points. They are used in combination to highlight relevant interpretive models. In such approaches, the two Keller's first model recognizes two dimensions: brand recognition and brand image. Recognition consists of the consumer's ability to memorize and identify the brand, while brand image refers to the perceptions that a consumer creates through emotional and cognitive connections (Keller, 1993; Savioli, 2022).

According to Aaker's model, brand potential is the result of four dimensions:

- First is brand awareness, which refers to consumers' ability to memorize and identify a brand for a specific product category.
- Second is brand loyalty, which is defined as a strong commitment by the consumer to repeatedly purchase a product or service of a particular brand on an ongoing basis, despite changes in market conditions and the level of competition. Loyalty to a specific brand consists in avoiding purchases in competing businesses.
- The third dimension consists of the connotation with which a brand is associated, that is, what a brand means to the consumer based on his previous experiences.
- The fourth dimension is perceived quality, i.e., the way the consumer evaluates the superiority/validity of a product (Aaker, 1991; Ferrante, 2013).

The Aaker model is widely used for developing measurement tools for brand potential but has undergone changes over time. The change refers to the review suggested by Yoo and Donthu, who proposes three factors involved in brand potential: loyalty, awareness, and perceived quality, arguing that the connotations of a brand are determined by the awareness factor (Yoo et al., 2001).

RESEARCH HYPOTHESIS

According to the objective of the study and the theoretical context presented earlier, the research hypothesis was formulated as follows:

H1. Branding of local products would affect the economic performance of the agricultural and livestock agro-processing industries.

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METHOD

Study sample and data collection

After assessing the low economic performance in the agro-processing sector in the Vlora District, in Albania, it was decided to analyze the reasons for this phenomenon through examining the interest and attitudes of entrepreneurs and the management staff of these businesses towards locally branded products. The study included 103 industries and agritourisms, which were selected depending on their availability and willingness to engage in the study (Elliot et al., 2007). About 23.3% of the olive oil processing industry, 23.3% of the milk processing industry, 26.2% of the meat processing industry, 17.5% of the wine processing industry, and 9.7% of agrotourism participated in the study. All participants in the research were from the Vlora region. The questionnaire was administered electronically through the Google Forms platform. The data collection process began in November 2023 and was completed in August 2024, resulting in 103 completed questionnaires.

RESEARCH INSTRUMENTS

The econometric regression model was used for the data analysis of the agro-processing industries in the Vlora District, and the processing of the research results was carried out with the STATA program.

To collect data on industries and agritourism for management or decision-making staff, a questionnaire with closed questions according to the Likert scale, from 1 (strongly agree) to 5 (totally agree), was used.

The questionnaire was structured in three sections as follows:

1. The first section contains five questions on the distinctive features of industries.
2. The second section contains 12 questions with closed answers for businesses that have implemented the brand. The questions consist of the role of branding in promoting sales, in increasing demand for agritourism, in the role of local branding in creating a strong identity, in influencing profit margins, in the image and success of agroprocessing industries/agritourism, in improving economic performance, and the main barriers that have prohibited/difficult the branding of agricultural and livestock products.
3. The third section contains 7 questions with closed answers for businesses that have not yet implemented the brand. The questions consist of the perception of the management staff included in the study on the role of the local brand in the level of sales, demand for products, in creating a strong identity, in increasing the number of consumers and tourists, in improving the economic performance of agro-processing industries/agritourism, in the image and success of agroprocessing industries/agritourism, and the main barriers that have prohibited/difficult the branding of agricultural and livestock products.

Industries and agritourism were contacted through e-mails and telephone calls, the data of which were obtained from their websites.

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DATA ANALYSIS

Analysis and interpretation of the collected data were carried out using a quantitative approach. The methodology used for this case study is the econometric model of simple and multifactorial regression (Osmani, 2017). While the program used for data processing is STATA.

RESULTS

Statistical analysis/regression model for the impact of branding on performance

The following data reflect the evaluations, opinions, and perceptions of entrepreneurs and management staff of agricultural and livestock agroprocessing industries about branded products to evaluate the role of the latter in the level of sales, the level of income, profit margins, and the improvement of economic performance of businesses in this sector. In the following, various combined groups are constructed. The main variables to build these clusters are: profit, sales, number of tourists, identity, and the impact of brand implementation on profit margins. From this five-dimensional position, the evaluaions of the respondents are analyzed for the role of products branded with local indicators in improving the economic performance of businesses operating in this sector. In the study sample, it was found that 23.3% of the study participants were representatives of the olive oil processing industry, 23.3% were representatives of the milk processing industry, 26.2% were representatives of the meat processing industry, 17.5% were representatives of the wine processing industry, and 9.7% were representatives of agrotourism. Regarding the time of the beginning of the activity, about 14.6% of them had from 1 to 5 years of activity, 41.7% had from 6 to 10 years of activity, 22.5 had from 11 to 15 years of activity, 11.7% had from 16 up to 20 years of activity, and 6.8% had over 30 years of activity. Regarding the number of employees in the industry, 84.5% had between 1 and 9 employees and 15.5% had between 10 and 49 employees. As for the place where they developed the activity, 39.8% were urban and 60.2% were rural. Regarding the products they marketed, it was found that 26.2% of the businesses marketed branded products and 73.8% of them marketed unbranded products.

Simple and multifactorial regression

Dependent variable Performance1 (Y). Independent: Profit (X1), Sales (X2), NrTourist (X3), AGTPromotion (X4), Ident (X5)

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Table 1. Model 1: OLS, using observations 1-103

Dependent variable: Performance1

Heteroskedasticity-robust standard errors, variant HC1

	Coefficient	*Std. Error*	*z*	*p-value*	
const	0.879208	0.296740	2.963	0.0030	***
Sale	0.149538	0.0822711	1.818	0.0691	*
Number of tourists	0.367324	0.0800492	4.589	<0.0001	***
The impact of brand implementation on profit margins	0.187839	0.105358	1.783	0.0746	*
Profit	0.00255891	0.0704520	0.03632	0.9710	

Mean dependent var	2.679612	S.D. dependent var	0.468908
Sum squared resid	16.02194	S.E. of regression	0.404338
R-squared	0.285602	Adjusted R-squared	0.256443
F (4, 98)	11.46828	P-value(F)	1.12e-07
Log-likelihood	−50.32101	Akaike criterion	110.6420
Schwarz criterion	123.8157	Hannan-Quinn	115.9778

The model results:

Performance1 = 0.879 + 0.150*Sales + 0.00256*Profit + 0.367*NoTourist + 0.188*AGTPromotion+e

From the above, we interpret the parameters of the econometric model as well as the coefficient of determination.

a_1 =0.150 indicates that when sales increase by one unit and all other factors are held constant, performance1 will increase by 0.150.

a_2=0.00256 indicates that when profit will increase by one unit and all other factors are held constant, then performance1 will increase by 0.00256.

a_3=0.367 indicates that when the number of tourists increases by one unit and all other factors are held constant, performance1 will increase by 0.188.

a_4 =0.188 indicates that when agritourism promotion will increase by one unit and all other factors are held constant, performance1 will increase by 0.188.

R^2=0.285 (the coefficient of determination) shows that 28.5% of the performance variation1 is dedicated

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to sales, profit, number of tourists, and agritourism promotion, while 71.5% is dedicated to other factors.

We also promote the hypothesis regarding the importance of the model as well as the hypothesis regarding the parameters of the model.

Hypothesis about the significance of the model

H_0:The model is not significant.

H_a: The model is important.

From the table, we see that Ffact=11.46. With 95% certainty and degrees of freedom, we find the critical value from Fisher's table and compare them to each other. Fcritical=$F_\alpha, (k-1): (n-k)$=$F_{0.05}; 4; 98 =$ 2.37. The actual value was greater than the critical one (11.46 > 2.37), which means that the basic hypothesis falls down; the alternative one stands, that is, factors such as sales, profit, number of tourists, and promotion of agribusiness affect the performance1.

Without question from the above conclusions, we can also test the significance of the two regression coefficients by means of the analysis of probabilities. From the factor analysis, taking the significance level α=0.05, we reach the following results:

For the first factor (sales)

Ho: $A_1 = 0 \quad P(a_1) = 0.0691;\ \alpha = 0.05\ ;\ P(a_1) > \alpha$, $Ho\ q$stands, Ha falls down.

Ha: $A_1 \neq 0$

So the sales factor turned out to be insignificant in the model.

For the second factor (profit),

Ho: $A_2 = 0 \quad P(a_2) = 0.9710;\ \alpha = 0.05\ ;\ P(a_2) > \alpha$, Ho stands, Ha fall down.

Ha: $A_2 \neq 0$

The second profit factor turned out to be insignificant in the model.

For the third factor (number of tourists),

Ho: $A_3 = 0 \quad P(a_3) = 0.00001;\ \alpha = 0.05\ ;\ P(a_3) < \alpha$, $Ho\ fall\ down, Ha$ stands.

Ha: $A_3 \neq 0$

The third factor, the number of tourists, turned out to be important.

For the fourth factor (promotion of agritourism),

Ho: $A_4 = 0 \quad P(a_4) = 0.0746;\ \alpha = 0.05\ ;\ P(a_4) > \alpha$, Ho stands, Ha fall down.

Ha: $A_4 \neq 0$

The fourth factor, the promotion of agritourism, turned out to be insignificant. Of all the factors tested above, only the number of tourists was significant in the model.

Profit has no effect on performance1. Collinearity between independent variables may play a role in this result.

Below we evaluated the correlation matrix:

Table 2. Correlation coefficients, using the observations 1 - 103

5% critical value (two-tailed) = 0.1937 for n = 103

Sale	Profit	No. Tourist	AGTPromotion	Identity	
1.0000	0.1855	-0.0887	-0.0211	0.3320	**Sale**

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	1.0000	0.2475	0.3022	**0.5228**	**Profit**
		1.0000	0.2519	0.1351	**No. Tourist**
			1.0000	0.2648	**AGTPromotion**
				1.0000	**Identity**

Source: E. Polaj

It seems that there is some correlation only between the variables Identity and Profit. The following model shows that identity is determined to an important extent by the profit of the industries.

Table 3. Model 2: OLS, using observations 1-103

Dependent variable: Ident

Heteroskedasticity-robust standard errors, variant HC1

	Coefficient	*Std. Error*	*z*	*p-value*	
const	0.324668	0.203129	1.598	0.1100	
Profit	0.695225	0.0947978	7.334	<0.0001	***

Mean dependent var	1.796117	S.D. dependent var	0.796552
Sum squared resid	47.02732	S.E. of regression	0.682361
R-squared	0.273355	Adjusted R-squared	0.266161
F (1, 101)	53.78424	P-value(F)	5.72e-11
Log-likelihood	−105.7747	Akaike criterion	215.5493
Schwarz criterion	220.8188	Hannan-Quinn	217.6836

Source: E. Polaj

The model results:

Identity = 0.32 + 0.69*Profit + e

From the above, we interpret the coefficient of regression and that of determination.

b = 0.69 indicates that when profit increases by one unit, identity will increase by 0.69.

R2=0.273 (the coefficient of determination) shows that 27.3% of the variation of Identity is dedicated to profit, while 72.7% is dedicated to other factors.

Also, we promote the hypothesis regarding the significance of the model.

Hypothesis about the significance of the model.

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H_0: The model is not significant (equivalent to earnings does not affect identity).

H_a: Model is important (equivalent to profit affects identity).

From the table, we see that Ffact=53.78. With 95% certainty and degrees of freedom, we find the critical value from Fisher's table and compare them to each other. Fcritical=F_α,(k-1):(n-k)=F_0.05;1;101=3.84. The actual value was greater than the critical one (53.78 > 3.84), which means that the basic hypothesis falls and the alternative one remains. So in conclusion, profit affects identity.

The model below shows that performance also depends on profit.

Table 4. Model 3: OLS, using observations 1-103

Dependent variable: Performance1

Heteroskedasticity-robust standard errors, variant HC1

	Coefficient	*Std. Error*	*z*	*p-value*	
const	2.34164	0.163428	14.33	<0.0001	***
Profit	0.159682	0.0734059	2.175	0.0296	**

Mean dependent var	2.679612	S.D. dependent var	0.468908
Sum squared resid	21.49390	S.E. of regression	0.461314
R-squared	0.041614	Adjusted R-squared	0.032125
F(1, 101)	4.732040	P-value(F)	0.031939
Log-likelihood	−65.45224	Akaike criterion	134.9045
Schwarz criterion	140.1739	Hannan-Quinn	137.0388

Source: E. Polaj

The model results:

Performance1 = 2.34 + 0.59*Profit + e

From the above, we interpret the coefficient of regression and that of determination.

b=0.59 indicates that when profit increases by one unit, performance1 will increase by 0.59.

R2=0.041 (the coefficient of determination) shows that 4.1% of the performance variation1 is dedicated to profit, while 95.9% is dedicated to other factors.

We also promote the hypothesis regarding the significance of the model.

H0: The model is not significant (equivalent to profit does not affect performance1).

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Ha: Model is significant (equivalent to profit affects performance1).

From the table, we see that Ffact=4.73. With 95% certainty and degrees of freedom, we find the critical value from Fisher's table and compare them to each other. Fcritical=Fα, (k-1):(n-k)=F0.05;1;101=3.84. The actual value was greater than the critical one (4.73 > 3.84), which means that the basic hypothesis falls down and the alternative one remains. So the profit affects the performance1. The model below shows that performance also depends on identity, or identity also depends on performance.

Table 5. Model 4: OLS, using observations 1-103

Dependent variable: Performance1

Heteroskedasticity-robust standard errors, variant HC1

	Coefficient	*Std. Error*	*z*	*p-value*	
const	2.36679	0.115865	20.43	<0.0001	***
Identity	0.174167	0.0552178	3.154	0.0016	***

Mean dependent var	2.679612	S.D. dependent var	0.468908
Sum squared resid	20.46400	S.E. of regression	0.450126
R-squared	0.087536	Adjusted R-squared	0.078502
F(1, 101)	9.948908	P-value(F)	0.002120
Log-likelihood	−62.92348	Akaike criterion	129.8470
Schwarz criterion	135.1164	Hannan-Quinn	131.9813

The model results:

Performance1 = 2.36 + 0.17*Identity + e

From the above, we interpret the coefficient of regression and that of determination.

b = 0.17 indicates that when identity increases by one unit, performance1 will increase by 0.17.

R2=0.087 (the coefficient of determination) shows that 8.7% of the performance1 variation is dedicated to identity, while 91.3% is dedicated to other factors.

We also test the hypothesis about the significance of the model.

H0: Model is not significant (equivalent to identity does not affect performance1).

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Ha: Model is important (equivalent to identity affects performance1).

From the table, we see that Ffact=9.94. With 95% certainty and degrees of freedom, we find the critical value from Fisher's table and compare them to each other. Fcritical=Fα,(k-1):(n-k)=F0.05;1;101=3.84. The actual value was greater than the critical one (9.94 > 3.84), which means that the basic hypothesis falls down and the alternative one remains. So identity affects performance1. But since we showed that branding causes all five variables above to take high values, then we say that branding has positive effects on performance1.

Hypothesis 1 is proven directly because branding causes the variables that are used to calculate Performance2 (economic performance of agro-processing industries) to have, as we saw above in the descriptive and exploratory analysis, high values, which automatically brings high values for the variable Performance2. Therefore, H1 is proven: The branding of local products would affect the increase in the economic performance of the agro-processing, agricultural, and livestock industries.

DISCUSSION

The results of this study highlight the role of the brand with local indicators in:

Increase sales and income: Branding with local indicators helps increase sales, making products more attractive to consumers. This improves the total income of businesses in the agro-processing sector.

Building a strong identity: Products branded with local indicators establish a unique identity, setting them apart from the competition. This helps consumers to more easily identify products of the highest quality and with local traditions.

Improved profit margins: Effective branding not only increases sales but also contributes to improved profit margins, proving that investment in branding pays off with higher profits.

Impact on economic performance: The importance of branding goes beyond individual businesses; improving economic performance helps the overall development of localities. This is extremely important for the county of Vlora, where the agricultural and livestock agro-processing industries play a major role in the local economy.

CONCLUSION

This study has provided an in-depth analysis on the role of the brand with local indicators in the economic performance of agro-processing agricultural, livestock, and agro-tourism businesses in the region of Vlora. The research results proved the importance of branding products with local indicators in improving the economic performance of businesses operating in this sector.

By analyzing variables such as sales, income, profit, and identity, the following conclusions were reached:

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- Branding contributes to increasing the level of sales and income for local businesses.
- Branding with local indicators helps to create a strong identity for products, making them more popular and preferred by consumers.
- Effective branding results in the improvement of business profit margins, thus helping in the development of the locality where these businesses operate.
- Branding of local products has a significant impact on improving the economic performance of the agro-processing and livestock industries in the Vlora region.

This study provides necessary recommendations for the improvement of branding practices, seeing this as an important tool for the further development of the agro-processing and livestock industries. Also, the results highlighted the importance of branding as a strategic instrument for highlighting the economic potential of businesses in this sector. In conclusion, this study emphasizes the importance of branding with local indicators in increasing the value of elements such as sales, income, profit, and identity, which lead to the improvement of the economic performance of agro-processing industries.

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