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(57) Abstract :
Disclosed herein is a method and system for assessing consumers' perception towards a private label brand (PLB) through internet of things (IoT) and machine learning based integrated mechanism. The system comprises a server (400) communicatively coupled to a feedback interactive device (100), a camera (200), and an expert interactive device (300) over a wireless network. The consumers are prompted through the feedback interactive device (100) to provide socio-economic and product/service-related information to which they are psychologically attached. The camera (200) captures visual data of consumer activity while enquiring quality certifications of product/service as offered under the PLB. The expert interactive device (300) provides value for money parameter associated with the same product/service as offered under competitors' brand. The server (400) has embedded therein a machine learning trained model (402) configured to: determine correlations among all the information/data/parameter; compute a purchase intention score of the consumer towards the PLB using the determined correlations; and predict one or more strategy alternatives based on the computed purchase intention score to enhance impression of the PLB in its market. Fig. 1

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