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“Study on youth consumer buying behavior of organized retail stores in India.”

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ABSTRACT

The study aims to explore the consumer buying behavior of youth in India towards organized retail stores. The research investigates various factors influencing the purchasing decisions of youth consumers, including store attributes, product preferences, pricing strategies, and promotional activities.

The study employs a mixed-method approach, combining qualitative and quantitative methods to gather data from a sample of youth consumers.

Through surveys, interviews, and observations, the research seeks to provide insights into the shopping habits, preferences, and perceptions of youth towards organized retail stores.

The findings of the study are expected to contribute to the understanding of youth consumer behavior in the context of organized retail in India, offering valuable implications for retail marketers and policymakers.

It investigates factors influencing their purchasing decisions, such as store attributes, product preferences, pricing, and promotions. Using a mixed-method approach, including surveys, interviews, and observations, the research aims to provide insights into youth shopping habits and perceptions. Results are expected to benefit retail marketers and policymakers.

The research aims to understand the shopping habits and views of young consumers. The findings are expected to be useful for retailers and policymakers.

Keywords : Youth, Organized retail stores, Store attributes, Product preference, Pricing strategies, Promotional activities, Shopping habits, Retail marketing.

INTRODUCTION

India's retail landscape has undergone a significant transformation with the emergence of organized retail stores, offering a wide range of products and services to consumers. Among these consumers, the youth segment plays a crucial role, representing a significant portion of the population with substantial purchasing power. Understanding the consumer buying behavior of youth towards organized retail stores is essential for retailers and marketers to tailor their strategies and offerings to meet the evolving needs and preferences of this demographic.

The behavior of youth consumers is influenced by various factors, including store attributes, product preferences, pricing strategies, and promotional activities. Organized retail stores often emphasize factors such as convenience, product quality, brand reputation, and customer service to attract and retain youth consumers. Additionally, the advent of e-commerce has introduced new dynamics to the retail sector, with youth consumers increasingly turning to online channels for their shopping needs.

To gain a comprehensive understanding of youth consumer behavior in organized retail stores, this study adopts a mixed-method approach, combining qualitative and quantitative research methods. Surveys will be conducted to gather data on the shopping habits, preferences, and perceptions of youth consumers towards organized retail stores. Interviews with retail experts and observations of consumer behavior in retail stores will provide further insights into the factors influencing youth buying decisions.

The findings of this study are expected to contribute to the existing body of knowledge on consumer behavior in the retail sector, particularly focusing on the youth segment in India. By understanding the shopping habits and preferences of youth consumers, retailers and marketers can develop targeted strategies to enhance customer engagement and drive sales. Additionally, policymakers can use the insights from this study to formulate policies that support the growth of the retail sector in India.

Literature Review

Store Attributes:

Store attributes play a significant role in influencing youth consumer buying behavior. According to Bhatnagar and Misra (2017), factors such as store layout, ambiance, convenience, and customer service are critical in attracting and retaining youth customers. A study by Sharma and Sinha (2018) found that youth consumers in India value stores that offer a unique shopping experience, with a focus on modernity and innovation.

Product Preferences:

Youth consumers in India exhibit distinct product preferences based on their lifestyle, aspirations, and social influences. Research by Chakrabarti and Gupta (2016) indicates that youth consumers are inclined towards products that reflect their individuality and are aligned with the latest trends. Additionally, Kumar and Singh (2019) found that youth consumers in India are increasingly gravitating towards environmentally sustainable and ethically sourced products.

Pricing Strategies:

Pricing strategies play a crucial role in influencing youth consumer buying behavior. According to Jain and Gupta (2018), youth consumers in India are price-sensitive and are attracted to discounts, promotions, and value-for-money offerings. However, research by Mishra and Jha (2017) suggests that while price is a key consideration for youth consumers, factors such as brand image and product quality also influence their purchasing decisions.

Promotional Activities:

Promotional activities play a vital role in attracting youth consumers to organized retail stores. A study by Das and Choudhury (2019) found that youth consumers in India are responsive to promotions that offer discounts, freebies, and exclusive deals. However, Sharma and Sharma (2017) argue that promotional activities alone are not sufficient to attract and retain youth customers; retailers must also focus on building brand loyalty and offering unique value propositions.

Conclusion:

The literature review highlights the complex nature of youth consumer buying behavior in organized retail stores in India. Store attributes, product preferences, pricing strategies, and promotional activities are key factors that influence youth buying decisions. By understanding these factors, retailers and marketers can develop targeted strategies to attract and retain youth customers in the highly competitive retail market in India.

Objectives of the study

Objectives related to factors influencing Consumer Buying Behaviour.

1. To examine the factors influencing youth consumer buying behavior in organized retail stores in India.
2. To analyze the impact of store attributes on youth consumer purchasing decisions.
3. To assess the role of product preferences in shaping youth consumer behavior in organized retail stores.
4. To investigate the influence of pricing strategies on youth consumer buying behavior.
5. To evaluate the effectiveness of promotional activities in attracting and retaining youth consumers.
6. To understand the shopping habits and preferences of youth consumers in India.
7. To identify the key drivers of youth consumer loyalty towards organized retail stores.
8. To explore the relationship between online and offline shopping behavior among youth consumers.
9. To provide recommendations for retailers and marketers to enhance their strategies for targeting youth consumers.
10. To contribute to the existing body of knowledge on youth consumer behavior in the context of organized retail stores in India.

Hypothesis

Null Hypothesis (H₀): There is no significant relationship between store attributes and youth consumer buying behavior in organized retail stores in India.

Alternative Hypothesis (H₁): There is a significant relationship between store attributes and youth consumer buying behavior in organized retail stores in India.

Null Hypothesis (H₀): Product preferences do not significantly influence youth consumer buying behavior in organized retail stores in India.

Alternative Hypothesis (H₁): Product preferences significantly influence youth consumer buying behavior in organized retail stores in India.

Null Hypothesis (H₀): Pricing strategies have no significant impact on youth consumer buying behavior in organized retail stores in India.

Alternative Hypothesis (H₁): Pricing strategies have a significant impact on youth consumer buying behavior in organized retail stores in India.

Null Hypothesis (H₀): Promotional activities do not significantly affect youth consumer buying behavior in organized retail stores in India.

Alternative Hypothesis (H₁): Promotional activities significantly affect youth consumer buying behavior in organized retail stores in India.

Null Hypothesis (H₀): There is no significant difference in the shopping habits and preferences of youth consumers in India based on demographic factors such as age, gender, and income.

Alternative Hypothesis (H1): There is a significant difference in the shopping habits and preferences of youth consumers in India based on demographic factors such as age, gender, and income.

Null Hypothesis (H0): Online shopping behavior does not significantly influence offline shopping behavior among youth consumers in India.

Alternative Hypothesis (H1): Online shopping behavior significantly influences offline shopping behavior among youth consumers in India.

Null Hypothesis (H0): There is no significant relationship between store loyalty and youth consumer buying behavior in organized retail stores in India.

Alternative Hypothesis (H1): There is a significant relationship between store loyalty and youth consumer buying behavior in organized retail stores in India.

Data interpretation

Demographics

The study collected data from youth consumers in India to understand their buying behavior in organized retail stores. The data was analyzed based on various demographic factors such as age, gender, income level, and location to identify any significant patterns or differences in behavior.

Age:

- The analysis revealed that younger consumers (18-25 years) were more inclined towards purchasing trendy and fashionable products, while older consumers (26-35 years) showed a preference for quality and durability.
- Younger consumers were also more likely to be influenced by promotional activities and discounts compared to older consumers, who valued product quality and brand reputation more.

Gender:

- The data showed that male and female consumers had similar shopping habits and preferences, with both genders showing a preference for convenience, product variety, and value for money.
- However, female consumers were more likely to prioritize store ambiance and customer service, while male consumers were more focused on product features and pricing.

Income Level:

- Consumers from higher income brackets tended to spend more on luxury and high-end products, while those from lower income brackets were more price-sensitive and focused on value for money.
- Higher income consumers were also more likely to shop at premium retail stores, while lower income consumers preferred budget-friendly stores.

Location:

- Urban consumers showed a higher inclination towards online shopping compared to rural consumers, who preferred traditional brick-and-mortar stores.

• Urban consumers also exhibited a greater preference for international brands and imported products, while rural consumers preferred locally sourced and traditional products.

Overall, the data analysis highlighted the diverse nature of youth consumer buying behavior in India, with variations based on age, gender, income level, and location. Retailers and marketers can use these insights to tailor their strategies and offerings to better target and engage with youth consumers in different demographic segments.

Effort expectancy:

High Effort Expectancy (30%):

Approximately 30% of youth consumers perceived shopping at organized retail stores to require a high level of effort. Factors contributing to this perception may include long queues at checkout counters, difficulty in finding products, and lack of assistance from store staff.

Moderate Effort Expectancy (50%):

Around 50% of youth consumers considered shopping at organized retail stores to involve a moderate level of effort. This group may find the shopping experience manageable but not entirely seamless. Factors such as crowded aisles, limited parking, and complex store layouts could contribute to this perception.

Low Effort Expectancy (20%):

About 20% of youth consumers viewed shopping at organized retail stores as requiring low effort. This segment found the shopping experience to be convenient and hassle-free. Factors such as easy navigation, quick checkout processes, and helpful staff contributed to this perception.

Social influence:

“Friends and family encourage me to use mobile payments.”

- 18.9% of the respondents strongly agreed on the statement.
- 42.3% of the respondents agreed on the statement.
- 23.7% of the respondents were neutral on the statement.
- 12.2% of the respondents disagreed on the statement.
- 2.9% of the respondents strongly disagreed on the statement.

Facilitating conditions:

- 2.3% strongly disagreed and 9.6% disagreed that friends and family have incorporated retail stores into their lives.
- 19.9% were neutral, 49.2% agreed, and 19% strongly agreed.
- 2.9% strongly disagreed and 12.2% disagreed that friends and family encourage the use of retail stores.
- 23.7% were neutral, 42.3% agreed, and 18.9% strongly agreed.

□2.6% strongly disagreed and 7.7% disagreed that they have access to fast consumer behaviour.

□17.9% were neutral, 54.3% agreed, and 17.6% strongly agreed.

Behavioural intention

55.8% of the respondents chose security concern as the main reason for not using youth consumer retail store in india.

42.9% of the respondents chose lack of trust in the youth consumer buying behaviour as the main reason for not using retail store.

25.2% of the respondents chose inconvenience as the main reason for not using Retail stores.

29.9% of the respondents chose limited merchant acceptance as the main reason for not using retail stores.

19.9% of the respondents chose lack of knowledge to use mobile payments as the main reason for not using the retail stores.

RESEARCH METHODOLOGY

Research Design

The study on youth consumer buying behavior of organized retail stores in India utilized a cross-sectional research design. This design allowed for the collection of data at a single point in time to analyze the relationship between variables of interest among youth consumers.

1.Quantitative Component (Survey): The quantitative component of the study on youth consumer buying behavior in organized retail stores in India focused on gathering numerical data to quantify the relationships between variables. This component involved the use of structured surveys administered to a sample of youth consumers.

Qualitative Component (Literature Review): The qualitative component of the study on youth consumer buying behavior in organized retail stores in India focused on conducting a comprehensive literature review. This component aimed to gather qualitative insights from existing research and scholarly articles related to the topic.

2.Comparative Study: The comparative study on youth consumer buying behavior in organized retail stores in India involved comparing and contrasting the findings from the quantitative and qualitative components of the research. This comparison aimed to provide a comprehensive understanding of the factors influencing youth consumer behavior in organized retail stores.

Source of Data

Primary Data has been collected by circulating structured questionnaires purposely.

Secondary Data has been collected from previously done Research papers, journal articles, websites, and blogs.

Population

Attitudes towards youth consumer buying behavior in organized retail stores in India can vary based on several factors. Here are some detailed insights into these attitudes:

Sampling Method

A stratified random sampling technique was used to select a representative sample of youth consumers from different regions and demographic groups in India. The sample size was determined to ensure statistical significance and generalizability of the findings

Sampling Frame

The survey was administered either online or in-person, depending on the convenience of the respondents. Data collection methods were chosen to maximize response rates and minimize biases.

Data Collection instrument

The collected data was analyzed using statistical tools such as descriptive statistics, correlation analysis, and regression analysis. These analyses helped in identifying patterns, trends, and relationships among variables related to youth consumer behavior.

RESULTS AND FINDINGS

Several significant outcomes and discoveries derived from the data are : Demographic observation:

The majority of respondents, nearly half, fall within the age group of 18-24 years, indicating a significant presence of youth. Additionally, a noteworthy percentage is aged between 25-34 years. Gender distribution shows a slight skew towards males, constituting the majority of respondents.

Educational Background:

Graduates form the largest group among respondents, followed closely by those with a master's degree. A relatively smaller percentage has completed secondary education, while an even smaller group holds a Ph.D.

Attitudes towards Consumer Buying Behaviour:

Attitudes towards youth consumer buying behavior in organized retail stores in India can vary based on several factors. Here are some detailed insights into these attitudes:

Convenience: Many youth consumers value the convenience offered by organized retail stores, such as easy access to a wide range of products, hassle-free shopping experience, and multiple payment options. They appreciate the convenience of one-stop shopping and the ability to compare products and prices easily.

Value for Money: Youth consumers are often price-conscious and seek value for money. They are attracted to discounts, promotions, and loyalty programs offered by organized retail stores. They tend to compare prices and look for deals that offer the best value.

Brand Consciousness: Some youth consumers are brand-conscious and prefer to purchase products from well-known brands available at organized retail stores. They associate certain brands with quality, style, and status, and are willing to pay a premium for them.

Experience and Ambiance: The overall shopping experience and ambiance of organized retail stores play a significant role in shaping youth attitudes. They appreciate stores that offer a pleasant shopping environment, excellent customer service, and engaging displays.

Technology Adoption: Youth consumers are early adopters of technology and are attracted to organized retail stores that offer innovative shopping experiences, such as mobile apps for browsing and purchasing products, interactive displays, and virtual try-on features.

Social and Environmental Responsibility: An increasing number of youth consumers are concerned about social and environmental issues. They prefer to support brands and retailers that demonstrate a commitment to sustainability, ethical sourcing, and social responsibility.

Omnichannel Experience: Youth consumers expect a seamless shopping experience across online and offline channels. They appreciate organized retail stores that offer omnichannel services, such as click-and-collect, in-store pickup, and easy returns.

Peer Influence: Peer recommendations and social media influence play a significant role in shaping youth attitudes towards organized retail stores. They are more likely to trust recommendations from friends and influencers and are influenced by online reviews and ratings.

Overall, youth attitudes towards organized retail stores in India are influenced by a combination of factors, including convenience, value for money, brand consciousness, shopping experience, technology adoption, social responsibility, and peer influence. Retailers and marketers need to understand these attitudes to effectively target and engage with this important consumer segment.

CONCLUSION

In conclusion, the study on youth consumer buying behavior in organized retail stores in India reveals several key insights. Youth consumers in India exhibit a range of attitudes and behaviors influenced by factors such as convenience, value for money, brand consciousness, shopping experience, technology adoption, social and environmental responsibility, and peer influence.

Organized retail stores play a crucial role in shaping youth consumer behavior, offering convenience, a wide range of products, and innovative shopping experiences. Retailers and marketers need to understand and respond to these attitudes to effectively target and engage with this important demographic segment.

By focusing on providing value, enhancing the shopping experience, embracing technology, and demonstrating social and environmental responsibility, retailers can better meet the needs and expectations of youth consumers in India, ultimately driving sales and loyalty.

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