

## THE IMPACT OF SOCIAL MEDIA MARKETING ON CONSUMER BUYING DECISION: AN ANALYSIS OF MILLENNIALS AND GEN Z

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### ABSTRACT

*Millennials and Generation Z (Gen Z) consumers are two distinct demographic groups that have significantly influenced the modern marketplace. As the first generation to grow up in the digital age, millennials and Gen Z have unique characteristics, preferences, and behaviors that shape their consumer choices. Understanding their consumer behavior is crucial for businesses seeking to succeed in the rapidly evolving market landscape. This abstract provides a concise overview of the consumer behavior of millennials and Gen Z. It highlights key aspects such as their digital engagement, sustainability preferences, financial considerations, and the influence of social media. Millennials and Gen Z consumers expect seamless and personalized experiences, driven by their reliance on technology and instant access to information. They prioritize sustainability and ethical consumption, seeking brands that align with their values. Financial constraints also play a role in their purchasing decisions, requiring businesses to offer affordable options and value-driven products. Additionally, social media has emerged as a powerful influencer, shaping their opinions and purchase decisions. This report explores the motivations, preferences, and decision-making processes of millennials and Gen Z consumers, providing valuable insights for businesses and industries. By understanding and effectively engaging with these consumer segments, companies can tailor their strategies, products, and marketing efforts to meet the evolving needs and expectations of millennials and Gen Z, ultimately driving long-term success in the marketplace.*

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**Keywords:** Generation Z, Social Media, Ethical Consumption, Sustainability, Decision-Making.

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### Introduction

Millennials and Generation Z, two distinct demographic groups, have emerged as influential consumer segments in today's marketplace. Born between the early 1980s and the mid-1990s, millennials were the first to grow up in the digital age, witnessing the rapid advancements in technology and the rise of the internet. On the other hand, Generation Z, born between the late 1990s and the early 2010s, has never known a world without smartphones, social media, and instant connectivity. Understanding the consumer behavior of millennials and Gen Z is essential for businesses and industries seeking to thrive in the modern market landscape. These generations possess unique characteristics, preferences, and behaviors that set them apart from their predecessors. They have been shaped by technological advancements, social changes, and economic factors, which have significantly influenced their attitudes towards brands, products, and services. Millennials and Gen Z consumers have grown up in an era of information overload, where access to knowledge and choices is readily available at their fingertips. This digital empowerment has transformed their expectations and demands as consumers. They seek seamless and personalized experiences across various touch points, including online platforms, social media, and physical stores. Convenience, authenticity, and social responsibility have become key factors driving their purchase decisions.

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Moreover, sustainability and ethical considerations have gained significant importance among millennials and Gen Z. They are more likely to support brands that align with their values and actively seek out environmentally friendly and socially conscious products. Businesses that fail to address these concerns risk losing the trust and loyalty of these consumers.

Digital engagement plays a pivotal role in the lives of millennials and Gen Z. They rely heavily on digital platforms for shopping, research, and communication. Social media has become a powerful influencer, shaping their opinions and purchase decisions. Marketers must adapt their strategies to effectively reach and engage with these tech-savvy consumers, utilizing personalized marketing, influencer collaborations, and interactive content. Financial considerations also play a crucial role in the consumer behavior of millennials and Gen Z. Many face economic challenges such as student loan debt, a competitive job market, and rising living costs, which impact their purchasing power and influence their buying decisions. Companies that offer affordable pricing options, flexible payment plans, and value-driven products stand to gain their attention and loyalty.

In this report, we delve into the consumer behavior of millennials and Gen Z, exploring their motivations, preferences, and decision-making processes. We examine their digital engagement, the influence of social media, the importance of sustainability, and the impact of financial constraints. By understanding the unique characteristics and behaviors of these consumer segments, businesses can tailor their strategies and offerings to effectively cater to the needs and desires of millennials and Gen Z, ultimately driving long-term success in the evolving marketplace.

### **Literature Review**

Mahajan and Tiwari (2022), experiential marketing on social media it has a positive influence on millennial and Gen-Z consumers' purchasing decisions. The study found the digital marketing can use augmented reality (AR) and virtual reality (VR) technologies to create a sense of experiential marketing, which can increase consumer engagement and brand loyalty. The study also recommended that companies incorporate AR and VR into their social media marketing campaigns to foster experiential marketing and give customers a fully realized brand experience. with an immersive brand experience.

Leite and Trindade (2021) found the digital marketing has a significant impact on consumer buying decisions among millennials and Gen-Z, but the effect differs depending on the type of product being promoted. The study revealed the digital marketing has a stronger impact on the buying decisions of millennials and Gen-Z when promoting hedonic products (i.e., products that offer pleasure or gratification) compared to utilitarian products (i.e., products that serve a functional purpose). The study further suggested that businesses should tailor their social media marketing campaigns based on the type of product being promoted to effectively target their desired audience.

Farooq, Khalid, and Alshammari (2021), social media marketing it has a positive influence on consumer behavior among millennials and members of Generation Z by giving them access to social influence and social proof. According to the study, brand loyalty and consumer trust can increase when social media marketing uses testimonials, reviews, and ratings to create a sense of social proof. The study also recommended that companies use social media marketing to give customers social proof and to take advantage of social influence to have a positive impact on customer behaviour.

He and Li (2021) discovered the digital marketing significantly affects millennial and gen-z consumers' purchasing decisions. The study found that by increasing consumers' cognitive, affective, and behavioural engagement with brands, social media marketing it has a positive influence on consumer behaviour. The study added the digital marketing can foster a sense of social identity and personalization, which can boost client loyalty and effective word-of-mouth promotion.

According to Saleh and Rahman (2020) social media marketing significantly influences millennial and gen-z consumers' purchases decisions. The study found that by increasing consumers' cognitive, affective, and behavioural engagement with brands, social media marketing it has a positive influence on consumer behaviour. The study added the digital marketing can foster a sense of social identity and personalization, which can boost client loyalty and effective word-of-mouth promotion. The study also discovered the digital marketing can significantly affect millennial and Gen-Z consumers' impulsive purchasing behaviour.

Fardouly et al. (2018) found that social media can have both positive and negative effects on body image and self-esteem among young adults. The study revealed the digital marketing can negatively influence consumer buying decisions by promoting unrealistic beauty standards, which can lead to body dissatisfaction and low self-esteem

Ali and Saleem (2018), social media marketing significantly influences millennial and generation Z consumers' purchasing decisions. The study found that by supplying consumers with pertinent and interesting content and fostering a sense of community among them, social media marketing it has a positive influence on consumer behaviour. The study also claimed the digital marketing could boost client loyalty, brand recognition, and effective word-of-mouth promotion.

Zeng and Laroche (2019) found the digital marketing can positively influence consumer behavior among millennials and gen-z by providing them with a personalized experience. The study revealed the digital marketing can create a sense of personalization by using targeted and relevant content, and providing consumers with personalized recommendations and offers. The study further suggested that businesses should use social media marketing to provide consumers with a personalized experience to increase customer satisfaction and loyalty

Zhang and Mao (2018) discovered that by increasing millennials' and Gen-Z's emotional engagement with brands, social media marketing it has a positive influence on consumer behavior. According to the study, social media marketing can engage consumers on an emotional level by utilizing storytelling, social cause marketing, and emotional appeals. In order to forge a deep emotional bond with their target audience, businesses should use emotional appeals in their social media marketing campaigns, the study further recommended

Smith et al. (2016) found that social media has a significant impact on consumer behavior. The study revealed that social media is an effective tool for businesses to promote their products and services to millennials and gen-z. The study further suggested the digital marketing can influence consumer buying decisions as it provides consumers with the necessary information needed to make a purchasing decision.

Kabadayi and Price's (2014) research According to the study, social media marketing it has a positive influence on consumer behavior by giving people pertinent information about goods and services, which can increase their desire to make a purchase. The study added that companies can engage with their target market and forge relationships with customers through social media marketing.

Chiu et al. (2014) discovered that by fostering a sense of interactivity, social media marketing can favorably affect consumer behavior. The study found that by enabling customers to introduce within the brand and share their experiences with others, social media marketing can foster a sense of interactivity. According to the study, businesses can use interactive features like comments, likes, and shares in social media marketing to foster a sense of interactivity.

Kim and Ko (2012), social media marketing influences consumers' attitudes toward a brand favorably. According to the study, social media marketing significantly affects brand awareness, brand loyalty, and brand image. The study added that using social media to market products can increase customer loyalty and engagement

Manjit Kour (2020) in her study on "the impact of social media marketing for consumer buying behavior" explained that the motivation behind this article is to consider the effect of web-based media showcasing for customer buys. The investigation was conducted for users in Punjab and focused on examination of measurable cycle of co relational examination and multiple rectilinear relapse investigation was received. Ends it has been discovered that confidence, seen esteem and idealistic audits absolutely influence purchaser buying activities via web-based media.

Dayal. S (2016) in a study on "Analyzing the Impact of Social Media on Web Purchasing Behavior of Indian Consumers" said that this investigation adds to a multidisciplinary investigation of web-based media by experimentally analyzing the effect of online media. It expects to give data on factors impacting purchaser practices of Indian clients' buying conduct, and among them, the elements influencing customer's webbased buying conduct are segment factors (age, sex, training, pay) It can be separated into mental components.

Kaur. S Arora. N, Kaur. H (2019) in their report on The Impact of Digital Media on Consumer Buying Behavior said that there are signs that computerized innovation has changed the retail scene in the course of recent years. Proof for this can be found in buyer studies showing how much advanced instruments are coordinated into the shopping experience. From the maximum straightforwardness to portable warnings and social sharing, retail is significantly more into innovation and social.

Yogesh. F and Yesha. M" (2014) in their study "Effect of Social Media on Purchase Decision" described social media as the way of communication and sharing of information and interests. This paper endeavours to survey the utilization of online media and tracks down that online media is generally utilized in the wellspring of data to accomplish convenience, effectiveness and reliability

Preetham. L and Mohan. N (2019) in their study on "Research on the impact of social media on consumer purchases" explained that businesses around the world realized gaining the importance of the consumer and continuously seeking to discover new ways of being competitive. Social networking is the new sales tactic used by companies to connect with their clients and remain relevant. This examination expects to investigate how informal organizations impact purchasing choices of clients.

Shamieh. B, Shahabad. M (2020), in their project "The Impact of Social Media Applications on Young People's Buying Decisions at the University of Jordan," explained that for adult consumers around the globe, social media has a very trendy and high rate of usage. In 2018, the social media research developed at the Pew Research Centre was growingly adopted in developing countries. Jordan is undergoing a "youth bulge," the average age being 23 and the social media use demographic of young people is growing.

Tripathy. S (5 June 2019) explained in her study on the "Impact of social media for the purchase of fashion clothing" The focus of this study was to plunge further into the influence of web-based media on age purchasing conduct today, dress names and customers work on a web-based media network. This field of research has become the most loved point among specialists around the objective, learning the impact of online media on purchaser conduct.

Harshini CS (2015) The effect of social media advertising on consumer buying interest explains social media is transforming conventional advertisement media and suggests that corporations must build effective online advertising campaigns to optimize the current market segment by integrating effective features in online advertising, specifically on web based media. This analysis makes analytical and methodological contributions to current literature on Social Advertising and Customer Purchasing Intent. The attributes of online ads and its impact on intentions.

Schiffman and Kanuk (2011)<sup>1</sup> stated about consumer perception saying "as diverse individuals, we all tend to see the world in our own special ways. "Reality" to an individual is merely that individual's perception of what is "out there"-of what has taken place. Individuals act and react on the basis of their perceptions, not on the basis of objective reality. Thus, to the marketer, consumers' perceptions are much more important than their knowledge of objective reality. For if one thinks about it, it's not what actually is so, but what consumers think is so that affects their actions, their buying habits, their leisure habits, and so forth. And because individuals make decisions and take actions based on what they perceive to be reality, it is important that marketers understand the whole notion of perception and its related concepts so they can more readily determine what factors influence consumer to buy."

#### **Objectives of Research**

- To Study the Social Media Impact on Millennial Consumer Behavior.
- To Study the Social Media Impact on Gen Z Consumer Behavior.
- To Study the different parameters of social media to affect the choices and Purchasing of Millennial and Gen Z Consumer.
- To Study the different communication process of Millennial and Gen Z Consumer.

#### **Research Methodology**

To conduct this study, online shoppers in the age group of 16-42 years were approached to submit their responses. Therein, patterns of buyers' use of digital platforms and networking sites, particularly in relation to their responses towards online advertisements as a source of desired information, were studied to understand the phenomenon of social media marketing.

#### **Primary Data**

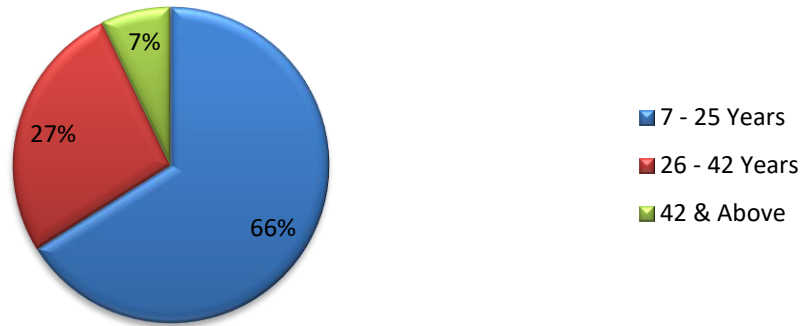
We collected the primary data through surveys using the platform of Google forms, which is a free surveying web-based application. Data accumulated through primary sources has been collected through a structured questionnaire filled in by social media users who use it for the purpose of buying and else wise.

#### **Secondary Data**

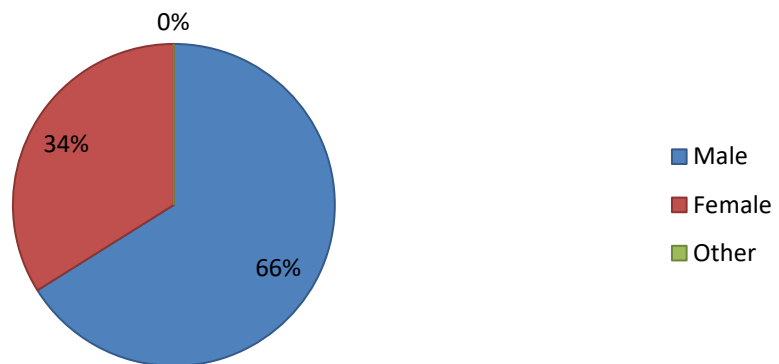
Data accumulated through secondary sources has been collected with the help of the following resources:

- Books
- Referred journals
- Magazines
- Internet sources

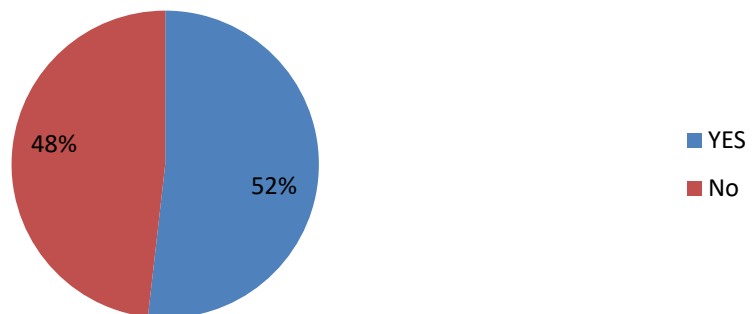
### Age Group



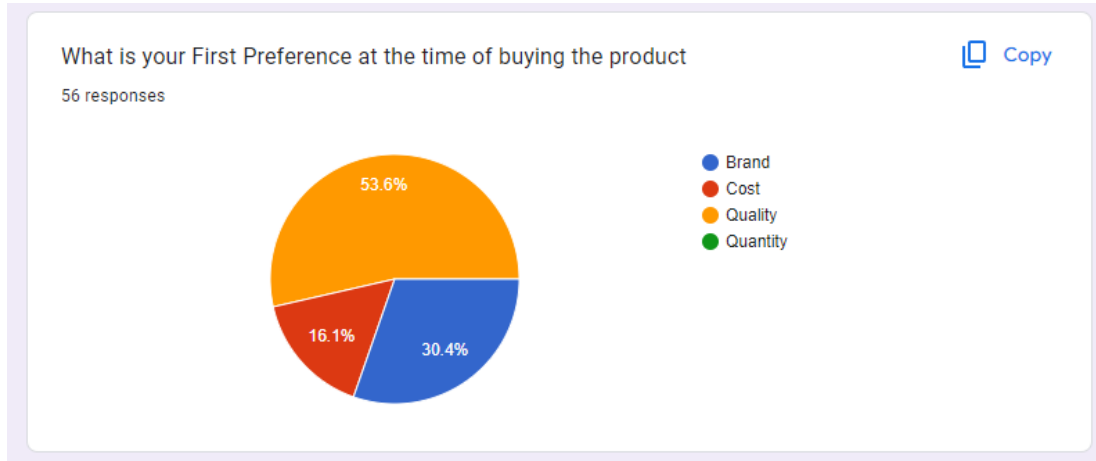
### Gender



### Are you financial self dependent person



**What is your First Preference at the time of buying the product**



**Analysis**

From the above diagram and table, it is observed that out of the total responses ie.56 only 30 responders chose the first preference is quality in that the Gen Z is in majority number. 16 responders chose brand as their first preference. 9 responders chose cost as their first preference during buying the product. Quantity is not important during purchasing the product.

Response	Frequency	Percentage
Brand	17	30.4%
Cost	9	16.1%
Quality	30	53.6
Quantity	0	0%
Total	56	100%

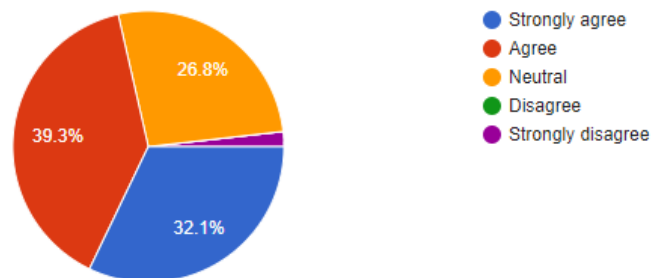
**Interpretation**

As a buyer (either Millennials or Gen Z) both prefer to the product quality. Then brand is also a most of important factor in the Gen Z Consumer & their buying behaviors.

What you think that, the social media marketing impact on consumer buying Decision. Give your Scaling from following.

What you think that, the social media marketing impact on consumer buying Decision. Give your Scaling from following.

56 responses



**Analysis**

From Above diagram the most of the responder think that the yes (Agree) social media marketing impact on consumer buying decision with the 39.3%, Strongly Agree is 32.1%, Neutral are 26.8% and strongly disagree are 1%

Response	Frequency	Percentage
Strongly agree	18	32.1%
Agree	22	39.3%
Neutral	15	26.8%
Disagree	0	0%
Strongly disagree	1	1.8%
Total	56	100%

### Interpretation

The above diagram show that the social media marketing impact on consumer buying decision that has 71.4 % consumer think this, 1.8% disagree with it, while 26.87% consumer are neutral on the the digital marketing is really not impact on consumer buying decision so much.

### Conclusion

- Through the study it is observed that the most of the Millennials and Gen Z Consumer are preferred to the quality of the product
- It's show that the Millennials and Gen Z Consumer are preferred to the Brand name the product.
- It's show that Millennials and Gen Z Consumer are agreeing the digital marketing impact on consumer buying decision.
- It's show that 68.4% consumers are agree on that social media post is a factor during shopping time to select on products Decision and 31.6% are not really feel it.
- It's show that the consumer has check the product durability before the purchase of products.
- In this study it is observed that 61.4% consumer agree in that the social media post influence their buying decision
- It is observed that Instagram is impact more on consumer buying decision
- It's show that 33.3% consumer preferred to their local market for shoping and 24.6% are shop from their traditional shop.

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