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# An Empirical Study on Marketing Strategies of Gen Z vs Millennials

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**ABSTRACT:** The effective marketing campaign strategies for millennials and generation Z are highlighted in this article. Similar to the last study, this one focused on examining consumer behaviour and how social media affects the creation of marketing plans for millennials and generation Z. This study shows that the millennial generation is the most advanced and developed one currently living. Generation Z, on the other hand, refers to the age group of individuals who are more digitally savvy. This survey also emphasises how the shopping habits of millennials and generation Z differ. According to this comparison, millennials use social media to promote their brick and mortar businesses whereas generation Z uses it to conduct internet purchases. Similar to other studies, this one finds that social media is more effective for marketing campaigns.

**KEYWORDS:** Social media, marketing tactics, Millennials, Generation Z, psychological aspects, purchasing behaviour, and purchasing behaviour.

## I. INTRODUCTION

A marketing campaign is a collection of activities that a company organisation often uses to promote its operations. The key revenue generators for any firm in the modern world are millennials and Generation Z. As a result, corporate organisations concentrated primarily on creating strategies to draw in clients from generation Z and the millennial age group. To demonstrate the significance of the research issue, the researcher provides background information in this section of the study. Furthermore, the researcher has included the research aims and questions in this section.

### Generation Z:

"Generation Z" is the newest employee in the American workforce. Those born between 2000 and the present make up this generation, while other experts claim that the Gen Z era began as early as 1995. Gen Z would then be older than the age of 18. Gen Z is known by a variety of names:

Age group: 9 to 11

Age Group V :Virtual

Age group C : Community, Content or Cell phone, Click, Connected, Community, or Celebrity.

Several elements of our culture today did not exist before the year 2000, including iPhones, Facebook, YouTube, and iTunes. These now-common electronic resources were already present in the globe when this generation was born. Gen Z also has a huge worldwide footprint. They do not consider boundaries based on location. India is the country with the most Gen Z, followed by the US and China.

Gen Z are change makers because they value inclusivity, social impact, and open-mindedness. Genuineness appeals to Gen Z, and their ideals are important. They need speed since they were raised in a digital world and are digital natives. They experience everything at rapid speed, including entertainment, travel, and adolescence. They work well together, which is crucial for those who work in clinical research. Information must be divided into manageable chunks for Gen Z micro-miners. Also, they desire to comprehend their demand for information.

The so-called post-generational environment in which Gen Z resides means that they do not believe a person's generation matters and are working to sever the generations. With affluence being defined as having the most wealth and access to knowledge and influence being defined as having the greatest power, Gen Z is changing the paradigm from affluence to influence. Gen Z is interested in this information, which is understandable given that they live in a society where vast volumes of information are freely available online thanks to MOOCs (massive open online courses).

The generation known as Generation Z will be responsible for ensuring that everyone has access to technological knowledge worldwide.

### Millennials:

A demographic cohort or age group known as Generation Y includes millennials. Because they entered adulthood around the turn of the millennium, they are known as millennials. Millennials are sometimes labelled as self-centered and social media addicts in popular culture, earning the harsh moniker "Generation Me." Yet, some data suggests that they are more philanthropic than their apparent social media usage would imply because they show signs of being receptive to change and caring about environmental issues.

While there are advantages and disadvantages to each generation, it's crucial to keep in mind that these attributes are statistical tendencies rather than innate qualities. Instead of using this knowledge to create untrue preconceptions, it's crucial to analyse these generational characteristics in context and with the attitude of understanding how larger historical, economic, and social patterns are affecting a particular group.

Anybody born between 1981 and 1996 is referred to as a member of the millennial generation, which in 2020 corresponds to people between the ages of 24 and 39. Like other generational cohorts, this age range isn't strictly an identification but is instead used for statistical study of some trends.

As a result of their birth and upbringing during the development of the internet and personal computers, the idea that millennials are more technologically savvy than earlier generations such as the baby boomers (born between 1946 and 1964) and Generation X has spread (born 1965–1980).

The variations in wealth and finances are also noteworthy. According to the Pew Research Center, many millennials began their professional lives after the Great Recession of 2008, which has affected their ability to generate money. The fact that millennials tend to have more debt, in part because of greater college tuition, but are also more likely to have a college education than prior generations, only serves to exacerbate this financial disadvantage.

### Research Objective:

The following is a list of the research aims for this article: To examine how the generation Z and millennial buying patterns affect the creation of marketing strategies.

- To evaluate generation Z and millennial social media marketing effectiveness.
- To distinguish between generation Z's and millennials' shopping habits.

### Research Questions:

The researcher has generated some research questions based on the research objectives and attempts to provide an answer in this article. The research questions are:

- How does generation Z and millennial purchasing habits affect marketing strategy?
- How do social media marketing strategies affect generation Z and millennials' purchasing habits?
- What are the differences between difference in the purchasing behaviour of millennials and generation Z?

The millennial generation is regarded as the most advanced and responsible one currently living. In the western culture society, these Millennials are regarded as the largest generation. Millennials are the generation with the highest levels of education now present in western culture, claim Ernestivita & Suhendra (2022). More than 60% of academic degrees in the UK are held by millennials. The term "millennial" most commonly refers to individuals born between 1981 and 1996. Generation Z, on the other hand, refers to the group of persons born between 1995 and 2012. (Entinaet al. 2021).

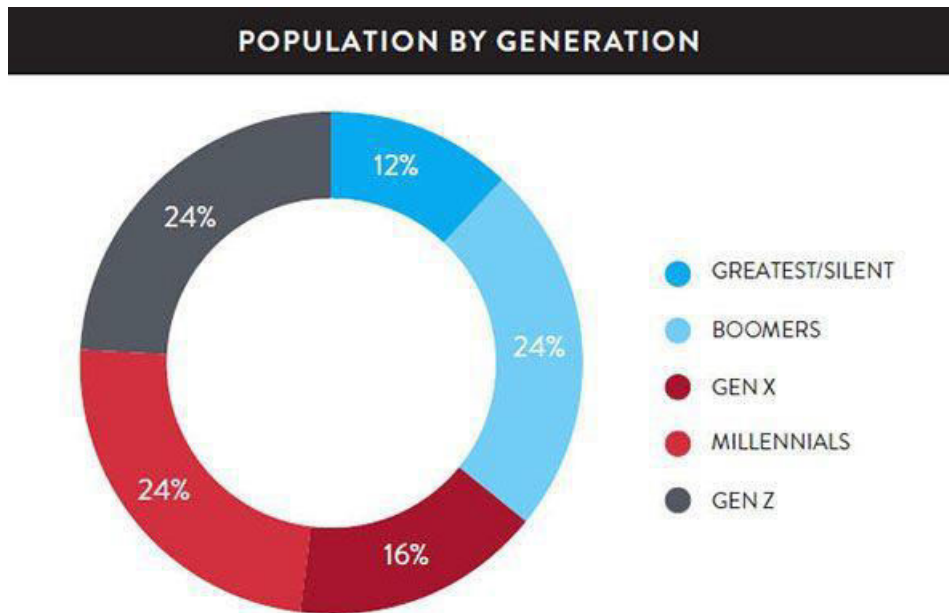


Figure 1: Population by Generation (Source: Walters, 2021)

The percentage of the population by generation is shown in Figure 1. The figure shows that the generations of Boomers, Millennials, and Generation Z make up the bulk of the population (Walters, 2021). So, it can be said that almost half of the population is made up of both Millennials and Generation Z.

## II. LITERATURE REVIEW

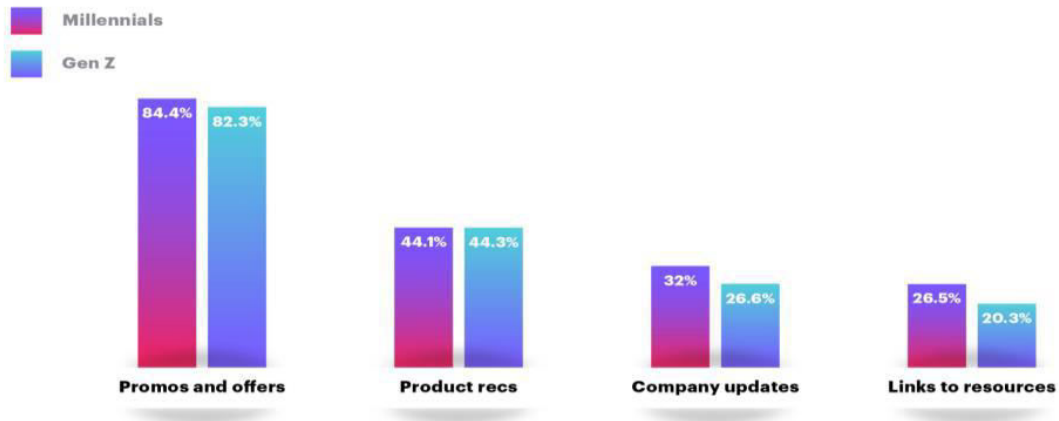
With the use of earlier research, this section of the article examines the key ideas of the study. In this study, the researcher examines the many aspects and patterns of millennials' and generation Z's purchasing habits. Similar to the previous chapter, this one emphasises the role social media marketing plays in Millennials and generation Z's habit of purchase. Similar to the previous section of the survey, this one aims to examine how millennials and members of generation Z utilise social media.

### Buying Behaviour among Gen Z and Millennials:

Buying Customers' purchase processes are often described by their behaviour patterns. An individual's purchasing behaviour is primarily influenced by personal preference and personal decisions. The key drivers of profit for any company are members of Generation Z and millennials.

Similar factors affect the purchasing habits of millennials and Generation Z. In the modern world, a brand's internet presence has a significant impact on how consumers behave while making purchases. Figure 2 shows that clients primarily pay attention to the offers that are available on a product, burying the actual goods (Dai & Chen, 2021). Both millennials and members of generation Z look at the discounts and promotions offered on a product before making a purchase. When they buy any goods from the company, they are less cognizant of the company history and brand awareness.

Figure 2: Factors of Buying Behavior among the Gen Z and Millennials namaste



### Social media marketing Effectiveness on the Gen Z and Millennials

In the modern era, social media marketing is a successful marketing tactic. The majority of people in the globe nowadays utilise social media for entertainment; as a result, corporate organisations can engage more profitable clients with social media advertising. Social media platforms enable clients to communicate directly with the corporate organisation, according to Mitic & Vehapi (2021). This enhances client satisfaction with the company's business practises.

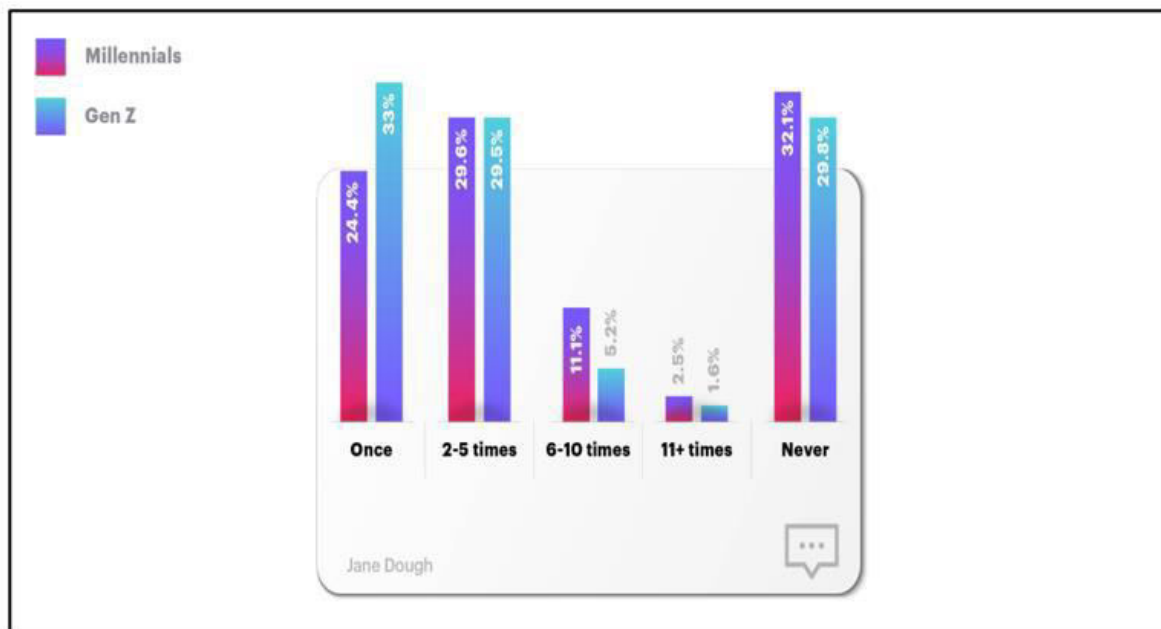
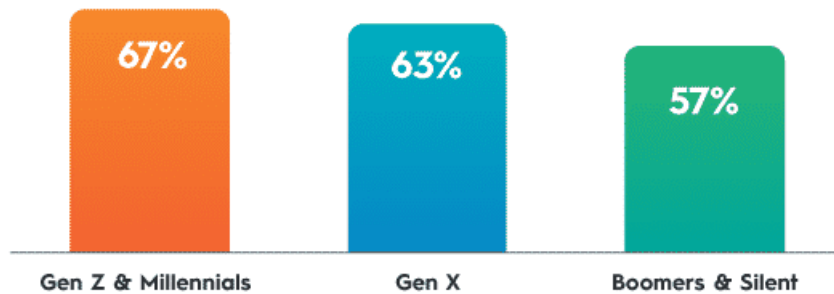


Figure 3: Time Spent on Social Media among the Gen Z and Millennials

Both millennials and members of generation Z utilise social media to recharge in daily life. Similar to how lots of individuals use social media for employment. Figure 3 shows that both millennials and members of generation Z use social media. Yet, generation Z users of social media are more prevalent than millennial users in comparison. On the other hand, only 29.8% of Generation Z and 32.1% of Millennials respectively utilise social media (Rani & Sahu,

2022). As a result, the majority of people use social media, and businesses can interact with them by employing a social media marketing approach.

Figure 4: Using of Social Media for Purchasing Among the Gen Z and Millennials



It is clear from the discussion above that both millennials and generation Z use social media. The majority of social media users are similarly involved in the process of purchasing a product through social media. Figure 4 shows that 67% of Gen Z and Millennial consumers use social media to make an online market buy (Jasrotia et al. 2022).

**Theory:**

**Theory of Reasoned Action:**

An important component of the consumer theory is the theory of Reasoned Action. This theory primarily analysed the variables that affect a person's purchasing decisions. Martin Fishbein and Icek Ajzen were the ones who first put out this notion.



Figure 5: Types of Buying Behaviour

This theory primarily examines how marketing tactics and consumer beliefs relate to one another. This idea emphasises that psychological aspects in customers are the primary influences that moulded their purchasing behaviour (Khan, 2022). According to this theory, consumer behaviour can be broken down into four categories: complex activity, dissonance-reducing buying behaviour, habitual buying behaviour, and variety-seeking behaviour (see figure 5).

**III. METHODOLOGY**

The researcher used the secondary qualitative method for this particular study. A secondary source typically alludes to earlier writing produced by other authors. The three types of secondary data sources are articles, journals, and reports (Taniguchi et al. 2022). So, the researcher has gathered a number of publications and journals in order to get the qualitative data from the secondary sources. Similar to that, the researcher in this study used the qualitative research



strategy to create a strong framework for the investigation. The researcher has performed a quality assessment and a thematic analysis in this particular research by assessing the qualitative data gathered from the secondary sources.

**Interpretation:**

Quality review Authors	Study design	Number of resources	Measured outcomes	Result	Quality review
Cojocar, 2022	Quantitative	15	Impact of social media influencers on buying behaviour	This study concludes that social media influencers highly influence the purchasing behaviour of millennials.	High
Sakdiyakorn, Golubovska & Solnet, 2021	Quantitative	20	Public diplomacy is an important feature of buying behaviour.	This study reflects that diplomacy creates negative impact on the development of the business procedure.	High
Gultomet al. 2022	Qualitative	35	The use of social media helps in assessing the marketing strategy	This study concludes that using social media varies from generation to generation.	High
Bayram, 2021	Quantitative	21	Psychology is the main factor in buying behaviour	This study concludes that a consumer's purchasing intention is highly dependent on the psychology of an individual.	Moderate

**Table 1: Quality review**



**Thematic coding**

Author	Code	Themes
Cojocar, 2022	Psychological factors, buying behaviour, purchasing behaviour, marketing strategy	Psychological factors impact the buying behaviour of the Gen Z and Millennials
Gultomet al. 2022	Social Media, marketing strategies, Millennials, Generation Z	Social Media plays an important role in shaping the marketing strategies for the Gen Z and Millennials

**Table 2: Thematic coding**

**Thematic analysis;**

**Theme 1: Psychological factors impact the buying behaviour of the Gen Z and Millennials**

The primary governing factor that affects a person's purchasing behaviour is psychological variables. The psychological elements may include the consumers' beliefs as well as the employees' motivation, perception, and attitude. The customer's perception of the brand is another one of the psychological influences on purchasing behaviour. When customers are properly informed about a brand's production process and product quality, they feel more motivated and encouraged. Both generation Z and millennials, in the opinion of Bhalla, Tiwari, and Chowdhary (2021), look at the promotions and deals that are available on a product before making a purchase.

**Theme 2: Social Media plays an important role in shaping the marketing strategies for the Gen Z and Millennials**

The vast majority of people in today's society use social media on a regular basis. According to Carakaet al. (2022), the company employs a number of digital and animation approaches while making a social media commercial. Millennials and members of generation Z were therefore drawn to the commercial. Also, clients can readily communicate with the corporate organisation by using social media. Hence, fewer middlemen in the business process improves brand perception and transparency with customers. In contrast to Millennials, generation Z is more likely to be familiar with commercial practises on internet platforms, according to the thematic study (Absharina, Yuriani & Hendriana, 2021). The majority of millennials do, however, utilise social media to advertise their own businesses there. This Social media marketing is more effective at involving more customers in the company process.

**Discussion:**

According to the discussion of the quality evaluation as a whole, generation Z is more accustomed to using a variety of cutting-edge technology than Millennials are. The majority of Generation Z consumers bury things from the online market on social media for entertaining purposes. The majority of millennials, on the other hand, tend to their own businesses and utilise social media to advertise them. Similar to the quality review, it can be shown that today's millennials and generation Z buyers base their decisions on a product's accessible discount rate (Hays, Karasek & Zdonek, 2021). When purchasing a product from an organisation, people are less concerned with brand recognition and brand performance.

**IV. CONCLUSION**

So, it can be inferred from the study's overall analysis that millennials are the most advanced and responsible generation currently living. Generation Z, on the other hand, refers to the age group of individuals who are more digitally savvy. This study came to the conclusion that the generation Z population uses social media primarily for amusement. Contrarily, the millennial generation mostly uses social media for professional reasons. Another difference in buying behaviour that this study identifies is that millenials utilise social media to promote their open businesses





while generation Z uses it to conduct online shopping. Similar findings are drawn from this study, which suggests that gen Z is more likely than millennials to respond favourably to social media marketing tactics.

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