

What Really Drives Young Adults' Purchase Decisions?

Contributed by eMarketer
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Products that convey personal achievement and social interaction are valued

Research has suggested that cause marketing appeals to US consumers, and that millennials in particular care about social and environmental issues.

Data presented by Resonate Networks at the October 2010 Pivot Conference in New York City confirmed the importance of such issues to young adults. Consumers ages 18 to 34 are more likely than their older counterparts to care about a variety of issues, including various civil rights and environmental concerns.

However, those beliefs don't necessarily translate to purchase decisions that support causes they care about. Millennials placed less importance than older consumers on various corporate-citizenship practices when actually purchasing products.

While millennials do care about societal issues, personal achievement and social interaction are also key values. Quality, value and other utilitarian aspects are still top product attributes, but to a lesser degree than for their elders.

At the same time, millennials are more image conscious. Superficial traits like looks and prestige are valued less overall by younger people but still mean more to them than to older generations.

Resonate said that millennials need "external validation" and "value products and services that convey their success to others while rewarding themselves."

This does not mean they don't care about others. But a successful marketing approach combines these traits, for instance, by encouraging users not only to donate to, say, Haiti but also to broadcast their donation to their friends on Facebook.

Brands must give millennials the opportunity to express themselves, according to Resonate, a concept backed up by other research as well.

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