



“A STUDY ON BRAND PREFERENCE OF MILLENNIALS AT BIG BAZAAR WITH SPECIAL REFERENCE TO APPARELS BRANDS”

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Abstract:

The goal of this study is to look into the purchase habits of millennial consumers when it comes to apparel brands throughout the range of brand awareness, brand schematicity with brand consciousness, and brand nationality. This study focused on millennial consumers since they are the most dynamic and discriminating segment when it comes to selecting a unique fashion brand. The study relies on a well-structured questionnaire that was prepared and disseminated to 100 millennial respondents using a structured questionnaire. This was used to analyse the data. Brand knowledge has a mediating effect on millennials' purchasing behaviour, according to the findings. Based on these findings, branded clothes companies should strive to increase brand awareness among millennials in order to increase sales. The consumers are more interested in the amount of quality suggestions while making their fashion clothing brand selection. As a result, practitioners must take into account such information, which should be offered in trendy clothes retail establishments.

Keywords:

Apparel brands, Brand awareness, millennial's brand preference, fashion brands

Introduction:

Retail is India's largest industry, accounting for 8% of the country's GDP and 8% of employment. With multiple competitors entering the market, India's sector has emerged as one of the most dynamic and fast-paced. By 2022 the Indian retail market is predicted to develop at a rate of 7-8 percent per year to US\$ 1000 billion. Indian retail is rapidly developing, fuelled by changing lifestyles, significant income growth, western influence, and positive demographic changes. The Indian retail market is growing at a rapid rate of roughly 20% per year and is worth US\$800 billion. After agriculture, retail is the second largest employer. Employment in retail sector is expected to generate 2.5 crore jobs by the year 2025. Millennials

are a major customer segment for this sector and in particular apparel brands. we are seeing tremendous growth in readymade clothing business and millennials are the main source of this growth.

OBJECTIVE OF THE STUDY:

- To understand the factors that influence preference for branded apparels.
- To examine the impact of apparel brand on the millennials.
- To understand the millennials perception towards apparels brands.
- To analyze the brand loyalty towards apparels brands.

Literature Review:

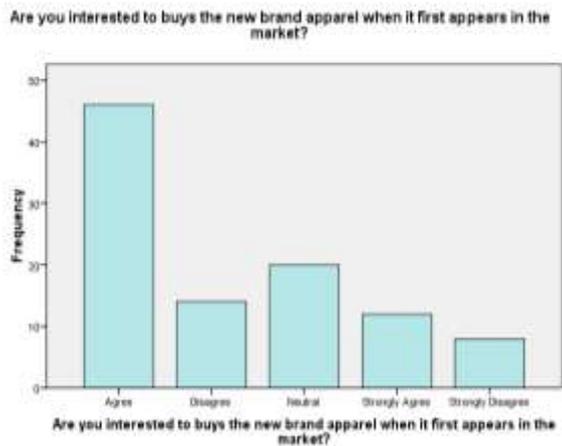
According to popular literature, Millennials "want for it all" and "wish for it now," in terms of decent salary and benefits, rapid progression, work/life balance, fascinating and challenging employment, and contributing to society (Ng, Schweitzer, & Lyons, 2010). "Whatever you believe, say, or do, that's okay," Gen Yers were often reminded during their youth. Your emotions are accurate. This was referred to as "positive tolerance" by child psychologists, and it was merely the first step toward destructive societal falsehoods that "we are all winners" and "everyone gets a prize." Millennials don't look at a large, established company and say to themselves, "I wonder where I'll fit in your complicated puzzle." Rather than thinking, "I wonder where you will fit in my life storey," they look at an employer and think, "I wonder where you will fit in my life storey" (Tulgan, 2009). Consumers of Generation Y are more aware of their purchasing power and are more willing to spend their money as soon as they have it, typically on consumer products and personal services (Der Hovannisian, 1999). Consumers now do not want to be "sold"; they want to be seen, heard, and appreciated, and only marketers and merchants who invest in relationships via empathy, deep understanding, and intelligence will succeed. Millennials expect a genuine relationship based on a thorough understanding of who they are and what motivates them to buy (Yarrow & O'Donnell, 2009). Millennials appear to make different choices.

Research Methodology:

The research was conducted at various retail outlets of stores in Hubli. Both primary and secondary data was used for this purpose. Primary data was collected using a structured questionnaire and sample size was 100 and simple random sampling method was used. Secondary data was collected using various articles from reports, journals, magazines, websites etc.

DATA ANALYSIS AND INTERPRETATION

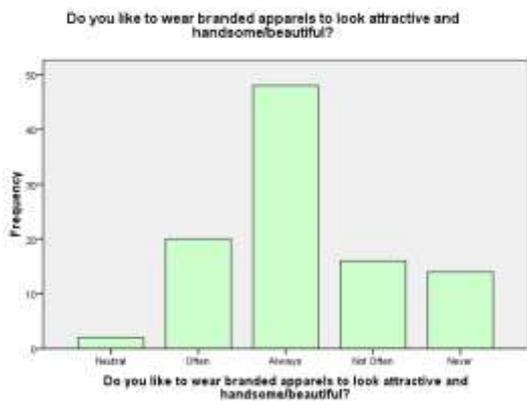
1.Are you interested to buys the new brand apparel when it first appears in the market?



INTERPRETATION

The above graph shows that respondents who interested to buys the new brand apparel when it first appears in the market. 46% of respondents agree, 20% of respondents neutral, 14% of respondents disagree, 12% respondents strongly agree and 8% of respondents strongly disagree for this.

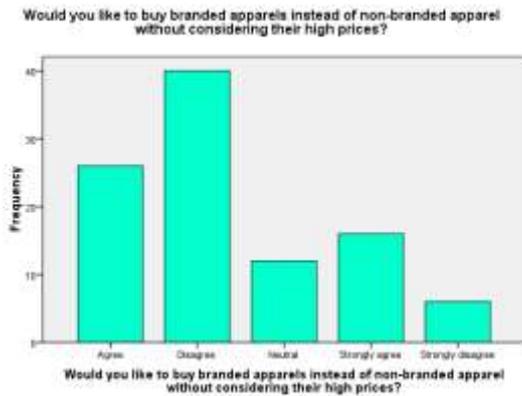
2.Do you like to wear branded apparels to look attractive and handsome/beautiful?



INTERPRETATION

The above graph is shows that 48% respondents always, 20% of respondents often, 16% of respondents not-often, 14% of respondents never and 2% of respondents neutrally like ware branded apparels to look attractive and handsome/ beautiful.

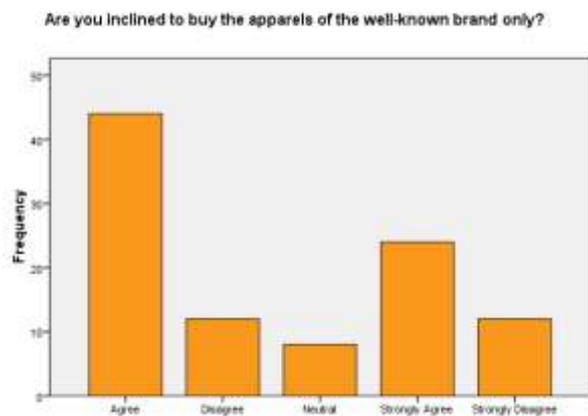
3. Would you like to buy branded apparels instead of non-branded apparel without considering their high prices?



INTERPRETATION

The above graph shows that 40% of respondents disagree, 26% of respondents agree, 16% of respondents strongly agree, 12% of respondents neutral and 6% of respondents strongly disagree for like to buy the branded apparels instead of non-branded apparels without considering their high prices.

4. Are you inclined to buy the apparels of the well-known brand only?

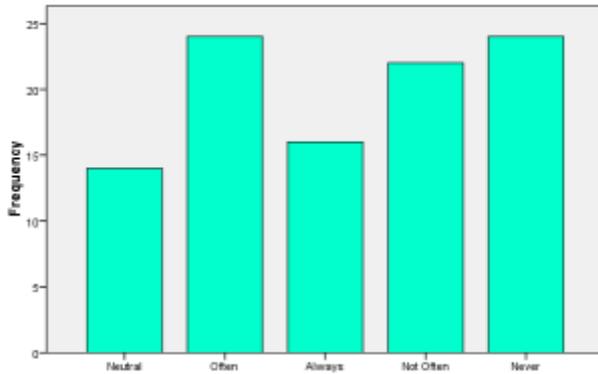


INTERPETATION

The above graph shows that 44% respondents agree, 24% of respondents strongly agree, 12% of respondents disagree, 12% of respondents strongly disagree and 8% of respondents neutral for inclined to buy the apparels of the well-known brand only.

5. Do you think you look unique and special when you wear branded clothes?

Do you think you look unique and special when you wear branded clothes?



INTERPRETATION

The above graph shows that 24% of respondents often, 24% of respondents never, 22% of respondents not often, 16% of respondents always and 14% of respondents neutral to think they look unique and special when they wear branded clothes.

FINDINGS

- 46% of respondents have stated that they agree to be interested to buy the new brand apparel when it first appears in the market.
- 48% of respondents have stated that always they like to wear branded apparels to look attractive and handsome/beautiful.
- 40% of respondents have stated that they disagree they like to buy branded apparels instead of non-branded apparel without considering their high price.
- 44% of respondents have stated that they agree they are inclined to buy the apparels of the well-known brand only.
- 24% of respondents have stated that often they think they look unique and special when they wear branded clothes.
- 24% of respondents have stated that they give a neutral opinion that they prefer to buy branded apparels as they value the money they spend on them.
- 42% of respondents have stated that always they value and give importance to the fashionable apparels they wear.
- 40% of respondents have stated that always they are excited for buying new and trendy apparels.
- 30% of respondents have stated that always they like to purchase new clothes as they get bored of wearing the same style of old ones.
- 32% of respondents have stated that they agree to give preference to some brands as they get impressed with the brand ambassador of the company.
- 30% of respondents have stated that they agree to think that they are recognized and identified with the brand they use.
- 32% of respondents have stated that sometimes they feel comfortable with the branded clothes as compared to the non-branded ones.

- 36% of respondents have stated that always they like to change the brand if they get to better offer given by another brand.
- 32% of respondent have stated that gives neutral opinion that they feel compelled to change they are brand getting influence to the latest fashion.
- 40% of respondent have stated that they disagree that influence their family and friends in the selection of the new apparels.

Conclusion

A brand can improve a man's identity by affecting his personality and making him appear more desirable. People have a natural tendency to identify the brand with the product's design, quality, and fashion. As a result, consumers want the branded item to provide them with acknowledgement, fulfilment, and reward in exchange for their financial contribution. The findings show that a variety of factors influence millennials' shopping decisions, including brand, fashion, choice, and price. There is a favourable correlation between aspiration and contentment with branded apparel. As a result, it is clear that understanding the purchasing environment is critical. As a result, it is clear that in order to satisfy millennials, it is necessary to fully know their purchasing habits and requirements. As a result, the brand's creator should design and market products that cater to the needs and desires of millennials, which will aid in the development of a long-lasting brand and improved commercial performance.

Bibliography:

Ng, E. S. W., Schweitzer, L., Lyons, S. T. (2010). New generation, great expectations: A field study of the millennial generation.

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