

GENERATION Z PREFERENCES IN BRANDED FASHION: A STUDY

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ABSTRACT:

In recent times many experts and the researchers stated that the Generation Z consumers gave the new birth to the growth of the Indian fashion industry, trends are changing rapidly because of technological, socio-cultural, economic environmental changes it is witnessing a tremendous change, especially youth adaptability from unbranded to branded fashion under online and multi branded shopping formats. Especially in India due to the government policies in retail sector most of the domestic and global companies coming up with variety of ideas which allowing the consumer to have a wide variety of choice in fashion. It is quite evident that in India Hyderabad has become one the hottest market for the global fashion brands due to social change in youth because of growth and development in the city infrastructure and wide range of employability opportunities which is resulting the quick adoptability and affordability of the Generation Z towards branded fashion products. The best thing about today is that the youth doesn't follow any *fashion* trend, the trend follows the *youth*. So the aim of the study is know the consumer preference towards branded fashion and also identify the factors influencing the use or adoptability of the branded fashion. The findings of the paper is expected to indicate the Hyderabad Gen Z consumer how well becoming very conscious of variety, modernity, status, comfort ability, health and value for money for branded fashion.

. **Keywords:** Branded fashion, Generation Z and youth, consumer preferences in branded fashion.

INTRODUCTION:

In modern India Gen Z Consumers are quickly switching to branded fashion products due to the in store experience and content on social media marketing, also the media promotions have been playing the vital role in creating the brand awareness and consciousness among the consumers, Consumer lifestyles, fashion in India is becoming more diversified, as in the Western countries.

According to Youth survey 2017, The majority of those surveyed say buying expensive and the survey also highlighted that the prudent shopping habits among the youth as 65.9% but they are not influenced by pushy salespersons to make an impulsive buy.

According to retail experts, Pinikiranjan Mishra, partner and national leader of retail and consumer products, EY, , the trend shows authenticity and quality is valued more by the youth today than the brand name. "Brand value differs between the Gen Z and older generations. For the young it is more about high quality and authenticity that are at the same time hip and fashionable, attractive, rather than just the values attached to traditional expensive brands,"

According to the central Statistical organization, India, the increasingly aged populations in the West, Japan, and even China, India is tilted in favor of the consuming age group which is expected to become the world's youngest emerging economy by 2020, with around 64% working age group. This Gen Z consuming class has new aspirations and is more open to experimenting with fashion brands and modern designs. One of the unique and most critical factors determining the success of fashion retailers in India is the ability to gauge trends in consumer purchase decisions. The Indian fashion consumer especially the youth are undergoing an evolution and is rapidly adapting to international fashion statements. Due to the Increasing disposable incomes, exposure to international events and fashion icons, and rising confidence levels are driving the changes in the consumer purchase behavior.

IMPORTANCE OF THE STUDY:

The importance of research paper on Gen Z consumer preferences for branded fashion products has never received greater attention it as made as it has received in the recent times all across the world. This interest is insurgent in the recent times with the establishment of research institutions / departments by the textile companies on one hand and the fashion technology institutions on the other hand. All these have added to the even grouping concern for understanding what makes the younger generations set their minds on Fashion Brands. All such concerns have been addressed in the thesis titled "**GENERATION Z PREFERENCES IN BRANDED FASHION: A STUDY**"

OBJECTIVES OF THE STUDY:

- To study the Gen Z preferences for Branded Fashion
- To identify the factors that influencing the Gen Z preferences for use of Branded Fashion.

HYPOTHESIS OF THE STUDY:

H₀: There is no significance difference between Gen Z consumer's preferences and the influencing factors effect.

H₁: There is a significance difference between Gen Z consumer's preferences and the influencing factors effect.

SCOPE OF THE STUDY:

The present study is concentrated on the preferences of Gen Z consumers for Branded fashion Products. It is confined to Hyderabad and Cyberabad. The Data was collected during the festival season.

METHODOLOGY:

To study the Gen Z consumer Preferences towards the branded fashion products, a survey method is applied. The nature of this research study is quantitative recorded through personal observations and experiences from respondent.

The study conducted on Stratified disproportionate Non- random convenient sampling technique utilized for the selection of the users of branded fashion products of Hyderabad and Cyberabad city are different professions, representing various income groups and is educated adopted to various lifestyles. Tools are used for collecting data is structured questionnaire, Sample size of 200 responses collected from select Multi branded outlets and through Social Media. To analyze the data collected for the study statistical package for social sciences (17 Version) has been used extensively.

LITERATURE REVIEW:

Rajagopal¹, in his study Consumer Culture and Purchase Intentions towards Fashion Apparel in Mexico stated that the Major factors that affect shopping arousal among fashion shoppers are simulation/trial facilities, personalization possibilities, store attractiveness and brand reputation in reference to products and services, brand value, and price. **Manish Kumar Rai, & Dr. R. Gopal**², Study of consumer buying behavior on Branded ethnic – opined that Consumer buying behavior has association with age group. With reference to the Ethnic apparel elderly people have more preference. Preference of young and middle age group is equal for buying Ethnic apparel. **J. Turčinková, J. Moisis**³, found in his study Impact of Reference Groups on the Teenagers' Buying Process Of Clothing In The Czech Republic- find as an effective tool word-of-mouth (WOM) including face-to-face WOM and e-WOM. social shopping, collective shopping and internet blogs, Social networks, are the ways through which marketers can influence positive WOM. Rather focus on identification of opinion leaders from celebrities and e-bloggers. **Tay (2009)**⁴ found that fashion magazines are the effective medium to influence the fashion adaptation. Also he stated that along with the magazines the television fashion shows can influence consumers on the process of fashion adaptation. **Sonika Mishra, Dr. (Mrs.) Archana Agrawal**⁵, In his paper observation that majority will switch over the other brands if they find the better offers from competitors and also identified The factors which influence buyers to buy branded apparel are advertising, shop display after that word of mouth, family/friends and others. **Moriah Houser**⁶, Why Teens Today Wear the Brands They Wear and How This is Affected by Reference Groups, identified that The factors that surround the ambience of stores and the situations where the youth wear brands also affect which ones they choose. It has also been found that consumers shopping together can be beneficial in terms of revenues even though many stores discourage these groups from shopping together when they should be encouraging bring-a-friend promotions. **Divya Rani. M , Preethi. R & Swathi. S**⁷, in their study found the followings 1. The overall performance of the millennial generation towards online shopping is less when compared to physical shopping, 2. Flipkart is ranked first when compared to any other online shopping brands by the respondents. 3. Cash on delivery is the most preferred mode of payment than any other mode. 4. Price factor plays an important role in satisfying the respondents in online shopping, where as the factor of availability of products is highly dissatisfying the respondents. **G Prakash & P Pathak**⁸, in his paper he was concluded that attitude is influenced by the perceived risk in purchasing of counterfeit products and also found that the young consumers largely link about the price and quality of counterfeit products affordable price and acceptable quality. **Suja R Nair, 1999**⁹ "Consumer Behaviour is dynamic" as it keeps on changing in every society and with even individuals in it

DATA ANALYSIS:

TABLE NO.1: GENERATION Z CONSUMER PREFERENCES AND FACTORS INFLUENCING FOR BRANDED FASHION

Gen Z Preferences & the influencing factors		Sum of Squares	df	Mean Square	F	Sig.
INCOME	Between Groups	15.497	4	3.874	6.553	.000
	Within Groups	706.483	1195	.591		
	Total	721.979	1199			
Frequency of purchases	Between Groups	2.345	4	.586	.989	.412
	Within Groups	708.321	1195	.593		
	Total	710.667	1199			
Amount spent each time	Between Groups	9.080	4	2.270	4.921	.001
	Within Groups	551.279	1195	.461		
	Total	560.359	1199			
Influencer	Between Groups	11.538	1	11.538	18.109	.000
	Within Groups	763.275	1198	.637		
	Total	774.813	1199			
Occasions for purchases	Between Groups	2.812	1	2.812	4.026	.045
	Within Groups	836.535	1198	.698		
	Total	839.347	1199			

Attraction	Between Groups	3.691	1	3.691	5.612	.018
	Within Groups	788.041	1198	.658		
	Total	791.733	1199			
Convenience	Between Groups	11.661	4	2.915	4.694	.001
	Within Groups	742.086	1195	.621		
	Total	753.747	1199			
Price	Between Groups	8.485	4	2.121	3.064	.016
	Within Groups	827.182	1195	.692		
	Total	835.667	1199			
Fashion	Between Groups	9.840	4	2.460	4.112	.003
	Within Groups	714.880	1195	.598		
	Total	724.720	1199			
Satisfaction	Between Groups	10.850	4	2.713	4.353	.002
	Within Groups	744.629	1195	.623		
	Total	755.479	1199			

- From the previous studies it was evident that consumer behavior is mainly controlled by the Income and the availability of disposal income is also a key important factor to control one's buying behaviour. From the table no.1 it is identified that income and consumer preferences are significant at 0.05 percent. Thus Null hypothesis is rejected and Alternate Hypothesis is accepted. Therefore there is a significant difference between Income and Gen Z Consumer Preferences in Fashion Products.
- Frequency of purchase is number of times differs from one to other because it depends on the affordability, requirements, occasions, functions, festivals takes place in one's family. The table below shows the relation between the preferences and frequency of purchase. Frequencies of purchases are not significant at 0.05 percent. Thus Null hypothesis is accepted and Alternate Hypothesis is rejected. Therefore there is no significant difference between Frequency of purchases and Gen Z Consumer Preferences in Fashion Products.
- The average amount spent on each time for shopping is significant at 0.05 percent the p-value .001 is less than 0.05. Thus Null hypothesis is rejected and Alternate Hypothesis is accepted. Therefore there is a significant difference between Amount spent each time and Gen Z Consumer Preferences in Fashion Products.
- Influencers like Commercial source, Public sources, Personal source and experiential source is significant at 0.05. Thus Null hypothesis is rejected and Alternate Hypothesis is accepted. Therefore there is a significant difference between Influencers and Gen Z Consumer Preferences in Fashion Products.
- Occasions for Shopping are special in Indian markets, customers. From the study it is evident that Occasions for purchases significant at 0.05. Thus Null hypothesis is rejected and Alternate Hypothesis is accepted. Therefore there is a significant difference between Occasions for purchases and Gen Z Consumer Preferences in Fashion Products.
- It is also evident from the study that the variables like Attraction, Convenience, Price, and Fashion & Satisfaction are significant at 0.05. Thus Null hypothesis is rejected and Alternate Hypothesis is accepted. Therefore there is a significant difference between Attraction, Convenience, Price, Fashion & Satisfaction and Gen Z Consumer Preferences in Fashion Products.

FINDINGS AND SUGGESTIONS OF THE STUDY:

From the study the following important s are been identified. They are:

- From the study it is identified that Generation Z Consumer preferences for Branded Fashion are mostly influenced by many aspects like Income, Amount spent each time, Influencer, Occasions for purchases, attraction, convenience, price & Satisfaction.
- From the study it is observed that High income groups of Generation Z consumers are happy with the prices of latest fashion Brands and also keen interested in highly updated.
- It has been found that Consumers also highly influenced by the Influencers like Commercial source, Public sources, Personal source and experiential source towards branded fashion.
- From the data it has been identified that for Gen Z consumers the Frequency of purchase is differs from one to other because it depends on the affordability, requirements, occasions, functions, festivals takes place in one's family.
- From the study It is clearly that Occasions for Shopping is one of the most influencing factor on Gen Z consumers in india.
- Branded fashion companies can arrange the fashion shows and flash mobs at various places like Multi branded outlets, university or Institution fests etc., so that companies can increase the adoptability and usage of the branded fashion in Gen z consumers.
- Retailers can offer the special promotional policies lucky coupons, bumper draws are highly influencing the consumers on festivals and marriage seasons. Off-season discounts, seconds sales, factory sales, free gifts are highly motivated the markets etc.,
- Companies can also promote the fashion brands to the highly educating and income group consumers on the special occasions of corporate office places or events like cross-cultural festivals etc.,

CONCLUSION:

HYDERABAD FASHION BRAND MARKET IS GROWING EQUAL TO THE TIER-1 CITIES IN INDIA AND WESTERN COUNTRIES AS WELL DUE TO THE HIGH SOCIAL, CULTURAL AND PSYCHOLOGICAL CHANGE IN THE GENERATION Z CONSUMERS DUE TO THE DIGITALIZATION, IT IS ALSO FOUND THAT MOST OF THE GEN Z CONSUMERS ARE BRAND CONSCIOUSNESS. SO I RECOMMEND THESE BRANDED COMPANIES CAN REACH THE HIGHLY EDUCATED AND MOTIVATED CONSUMERS BY FORMULATING VARIETY OF STRATEGIES WHICH CAN AMAZE THE CONSUMER'S BY DELIVERING THE UNIQUE EXPERIENCES COMPARED TO THE COMPETING FASHION BRANDS. THE BRANDED COMPANIES CAN IMPLEMENT AN INNOVATIVE PROMOTIONAL STRATEGIES IN COLLABORATION WITH THE OFFLINE / ONLINE RETAILERS AND THEY CAN ALSO INSTALL MORE CUSTOMER SUPPORT POINTS TO INCREASE THE REACH AND FREQUENCY FOR THE TARGET CONSUMERS CONVENIENCE. FROM THE STUDY FINALLY I CAN CONCLUDE THAT COMPANIES MUST UNDERSTAND THE CONSUMER PREFERENCES AND INFLUENCING FACTORS LIKE (INCOME, FREQUENCY OF PURCHASES, AMOUNT SPENT EACH TIME, INFLUENCER, OCCASIONS FOR PURCHASES, ATTRACTION, CONVENIENCE, PRICE, FASHION, AND SATISFACTION) TO DRAFT CONSUMER ACQUISITION AND RETENTION STRATEGIES TO REACH THE UNTAPPED MARKETS FOR THE LONG RUN SUSTAINABILITY.

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