A Comparative Investigation into Social Media's Impact on Generation Z and Millennial Consumer Choices

Kseniia Sokolova

Haaga-Helia University of Applied Sciences

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Abstract

Author
Kseniia Sokolova

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This in a bachelor's thesis performed for the program in Business Service Solutions and Languages with a major specialisation in Marketing Sales and Service. The research concentrates in investigating the impact of social med on consumer purchasing decisions, it specifically focuses on the difference in buying behaviour of two decent generational cohorts them being Generation Z and Millennials.

This study consists of theoretical framework and empirical part. Theoretical framework focuses on social media impact on Generation Z and Millennials consumer choices. The first topic concentrates on the overall Impact of social media advertising specifically focusing on psychological impact and behaviour responses of individuals. The research follows with investigating the generational differences of Generation Z and Millennials and consumer behaviour models that are common for this generations. Lastly the study covers the role of social media platforms concentrating on communication theories and following with platform effectiveness.

The research process consists of primary research conducted through an online survey. It outlines employing statistical methods to derive meaningful patterns and trends. This research design ensures a systematic and rigorous exploration of the targeted demographic, utilizing quantitative analysis to uncover valuable insights. The survey collected a total of 32 valid answers of individuals belonging to generation Z and `millennial Generation. The responses, revealing patterns and commonalities among participants were comprehensively analysed in this part of the study.

The key findings of the research uncovered nuanced dynamics in the impact of social media advertising on the purchasing decisions of Generation Z and Millennials. Participants showed varying responses to ads, user-generated content emerged as a significant influencer, reminiscent of trust associated with friends' recommendations. However, sponsored content had mixed acceptance, with some participants expressing reservations. Notably, the research highlighted consumers preference for authenticity and reliability. Millennials displayed diverse social media usage patterns with varying hours spend daily depending on person to person. In contrast, Generation Z are consistently present on social media daily, investing more time. When it came to the influence of social media ads, Generation Z appeared more susceptible than Millennials, and likely to make purchases based on advertisement. Instagram emerged as a dominant platform, influencing product discovery and purchases, emphasizing its multifaceted role in shaping consumer decisions. TikTok, YouTube, and Telegram also played crucial roles, each contributing to the multifaceted landscape of consumer decisions.

Key words
Social Media, Consumer Behaviour, Generational Differences, Generation Z, Millennials.

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1 Introduction

This is a researched-based bachelor thesis for a degree program in Business Service Solutions and Languages written for the major specialization of Marketing, Sales, and Service. This thesis work aims to explore how social media influence customer purchasing decisions among Generation Z and Millennials, under the research title "A Comparative Investigation into Social Media's Impact on Generation Z and Millennial Consumer Choices." In an era dominated by digital connectivity, understanding the nuances of social media influence becomes crucial for businesses to understand the significant demographic cohorts – Generation Z and Millennials.

In this chapter the reader will be introduced to the background of the topic as well as the research question and investigative questions that were formed to address the main problem of the study. This will the followed by demarcation, international aspect, benefits of the research and key concepts.

1.1 Background

Social media has become an integral part of the daily routine for over 80% of individuals across every generation, with Generation Z and millennials leading the way. A significant majority of Generation Z (77%) and millennials (79%) engage with social media multiple times a day. Notably, millennials tend to distribute their time across a broader spectrum of platforms, while Generation Z focuses more intensively on a select few. (Toby, C. 2019) The decision to concentrate on this specific demographic focus was motivated by recognition that this generations are not only active users of social media but also play an active role in shaping market trends.

Achieving sustained growth in business necessitates meeting consumer needs. This involves adapting to emerging market trends, comprehending the ever-evolving demands and preferences of consumers, experimenting with effective strategies, and consistently seeking avenues to engage with both current consumers and potential clients. To enhance consumer engagement, marketers must grasp buying behaviour, purchase decisions, and other psychological factors. To accomplish this, marketers depend on reports, data, and surveys, utilizing this information to align their strategies and make informed decisions. (Moengage 2023)

This thesis holds profound importance in the current digital era where social media platforms have become powerful catalysts for brand communication and consumer engagement. As businesses navigate an ever-evolving digital landscape, understanding the distinct dynamics that influence the purchasing decisions of Generation Z and Millennials is not only timely but crucial for strategic

marketing planning. While the primary focus of this thesis is on the impact of social media advertising

1.2   Research Question

The research aims to investigate the effectiveness of social media advertising in influencing purchasing decisions for Generation Z and Millennials, exploring variations in preferences and strategies between the two generational groups. Understanding the evolving consumer behaviours within this generational cohorts is important for marketers to tailor their strategies to the preferences and trends that shape the digital landscape.

The research question for this thesis is: What is the impact of social media on the purchasing decisions of Generation Z and Millennials, and how does this impact differ between these two target groups?

To address the research problem, the following investigative questions (IQs) had been formed:

IQ 1. What is the overall impact of social media advertising on the purchasing decisions of both Generation Z and Millennials?

IQ 2. What are the generational differences in purchasing behaviours of Generation Z and Millennials?

IQ 3. Which particular social media platforms play a crucial role in shaping purchasing decisions for individuals in the Generation Z and Millennial?

Table 1 below presents theoretical framework, research methods and results chapters for each of the investigative questions

Table 1. Overlay matrix

Investigative Question	Theoretical Framework	Research Methods	Results chapter
IQ 1. What is the overall impact of social media advertising on the purchasing decisions of both Generation Z and Millennials?	Impact of Social Media Advertising, Psychological Impact, Behavioural Responses.	Quantitative survey of Generation Z and Millennial participants	4.2
IQ 2. What are the generational differences in purchasing behaviours of Generation Z and Millennials?	Generation Differences, Generation Z, Millennials, Consumer Behaviour Models.	Quantitative survey of Generation Z and Millennial participants	4.3

IQ 3. Which particular social media platforms play a crucial role in shaping purchasing decisions for individuals in the Generation Z and Millennial?	Role of Social Media Platforms, Communication Theories, Platform Effectiveness.	Quantitative survey of Generation Z and Millennial participants	4.4

1.3   Demarcation

The thesis's scope includes a concentrated investigation into the purchasing behaviours of Generation Z and Millennials, particularly emphasizing their use of various social media platforms. The focus of the research is narrowed to these two age groups to glean specific insights into their social media-driven buying habits. The study encompasses a global perspective to ensure broad applicability. However, other age groups, non-social media influences, specific regional analyses, and the examination of long-term consumer behaviour were excluded. These limitations are justified by the need to maintain precision and relevance in addressing the research problem

1.4   International Aspect

This research covers international aspect by conducting a quantitative survey that spans across various European regions. The aim is to gather insights from a diverse range of individuals who belong to Generation Z or Millennial generation. The collected data, reflecting sentiments from different European countries, holds relevance not only locally but also on an international scale. The outcomes of this research are beneficial for marketers operating within the European context, providing insights that transcend national boundaries and contribute to a broader understanding of the field.

1.5   Benefits

This research carries diverse significance across various stakeholders, including the author, the professional community, businesses, and society at large. This thesis will give a major understanding of Generation Z and Millennials purchasing patterns and content preferences.

Marketing industry is an industry of specialization for the thesis author. This research is a voyager for personal and professional growth. Through the exploration of social media's impact on consumer's purchasing behaviour, the author aims to deepen their understanding in modern marketing dynamics. The acquired insights and skills will contribute to professional development by enriching expertise within the marketing field. In the context of marketing profession this research holds substantial relevance. The insights gained during the research process will offer marketing

professionals a clear understanding of how different generations engage with social media. This knowledge empowers professionals to shape effective marketing campaigns tailored for a diverse target audience. While contributing to the evolution of marketing practices and strategies this research benefits significantly to the businesses. By aligning their strategies with the preferences of Generation Z and Millennials, companies can enhance customer engagement and build brand loyalty.

This research also holds educational significance, serving as a future resource for academic institutions. It contributes to the body of knowledge in marketing and consumer behaviour, becoming a reference for future researchers, educators and students interested to understand the connection between social media and customer purchasing decisions, as well us to see the difference between the Generation z and Millennials social media behaviours.

Beyond individual and corporate realms this research contributes to a broader societal understanding. Social media has a huge influence on people decisions by shaping societal trends. This study contributes to a broader understanding of communication and decision-making in the digital age. The knowledge gained during the research has a potential to shape a public awareness on digital engagement and influence in modern society.

1.6   Key concepts

To properly perceive this research, it is important to state several key concepts including social media, advertising effectiveness, generation, Generation Z, Millennial generation, Influencer Marketing, User-Generated Content (UGC), Consumer behaviour, Sponsored content. These concepts are crucial for a better understanding of the research.

Advertising effectiveness is a method used to determine if a brand's marketing efforts are hitting the mark with its target audience and whether it's getting the best returns. It enables brands to measure the strengths, weaknesses, and ROI of specific advertising campaigns, so the company can adjust accordingly. (Kristian A. 2022)

Consumer behaviour is a mix of the following: The psychological study of consumer needs and wants. Understanding consumer's buyer behaviour and how consumers arrive at a purchase decision. Analysing personality factors regarding how a consumer feels about a brand, product, or service, and what motivates them to choose one brand over another. (Moengage 2023)

A Generation can be considered a segment of the population who have shared experiences and have a sense of history that influences their thinking and behaviour today. (The Nordic Page Norway 2023)

Generation Z comprises people born between 1996 and 2010. This generation's identity has been shaped by the digital age, climate anxiety, a shifting financial landscape, and COVID-19. (McKinsey & Company 2023)

Millennial generation is defined as anyone born between 1981 and 1996. They're called millennials because they became adults around the time of the millennium. (BambooHR 2023)

Social media a form of mass media communications on the Internet (such as on websites for social networking and microblogging) through which users share information, ideas, personal messages, and other content (such as videos). (Britannica 2023)

2 Social media impact on Generation Z and Millennial consumer choices

This chapter delves into the theoretical framework underpinning the study, organized into three key components: the impact of social media advertising, generational differences, and the role of social media platforms. This section aims to provide a comprehensive understanding of the theories and models employed in this research.

Figure 1 down below presents the structure of theoretical framework of the thesis and content it uncovers

Impact of Social Media Advertising

- Psychological Impact
- Behavioural Responses

Generation Differences

- Generation Z
- Millennials
- Consumer Behaviour Models

Role of Social Media Platforms

- Communication Theories
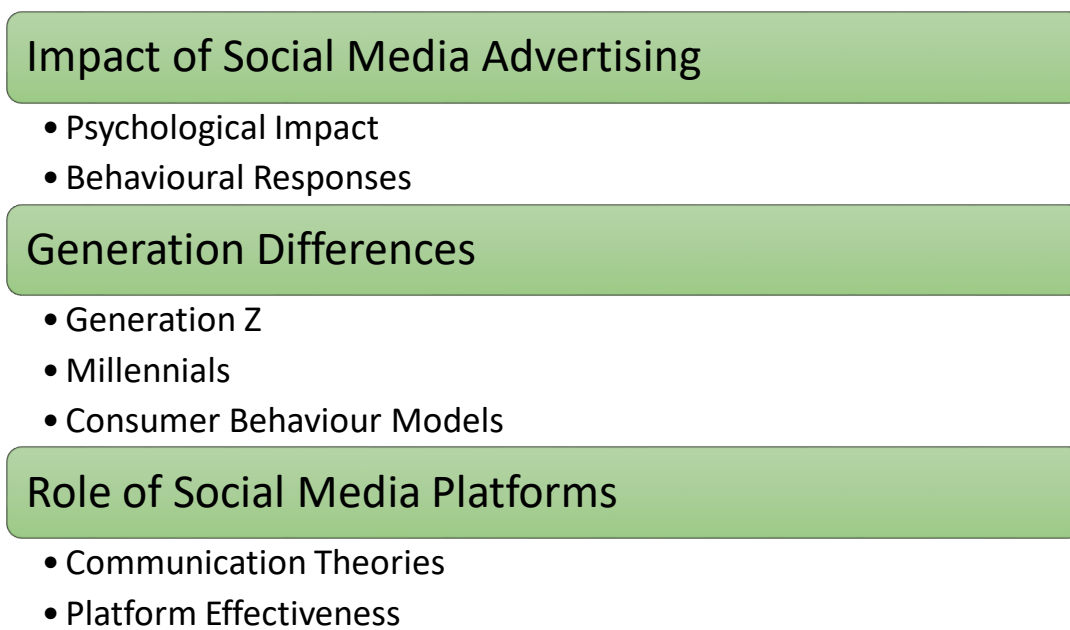- Platform Effectiveness

Figure 1. Theoretical Framework

The first section explores the overall impact of social media advertising, elucidating the psychological effects of social media on individuals, including how it influences their emotions and responses to the displayed advertisements.

The second section delves into generational theory, unravelling the distinctions and commonalities between Generation Z and Millennials, along with an exploration of their varying consumer behaviours.

The third section encompasses an in-depth explanation of how social media serves as a conduit for information dissemination, shedding light on the mechanics of various social media platforms in the realm of advertising

2.1   Impact of Social Media Advertising

Social media is a "form of mass media communications on the Internet (such as on websites for social networking and microblogging) through which users share information, ideas, personal messages, and other content (such as videos)" as stated by Britannica (2023). It has emerged as a transformative force in our world, shaping the way individuals connect, communicate, and consume information.

This way of communication became popular only in the early 21ˢᵗ century. Friendster and MySpace have become first social media platforms that allowed people to connect all over the world. (Britannica. 2023) In recent years, its role has expanded far beyond a mere platform for social interaction, becoming an influential player in various aspects of people's lives. One of its primary functions lies in fostering global connectivity, breaking down geographical barriers to enable instantaneous communication and the sharing of ideas, news, and personal experiences.

Social media is a main form of communication for Generation Z and Millennials, which means it has a crucial influence on their lives and decisions. To understand purchasing decisions of this to generations it is important to study the influence of social media on their lives. This part of the thesis will discuss the psychological impact on young minds and their behavioural responses.

2.1.1   Psychological Impact

The psychological impact of social media is a multifaceted aspect that significantly influences individuals' emotions, perceptions, and behaviours. Social media platforms create a unique environment where users are exposed to a constant influx of information, images, and messages.

Engaging with social media has a profound influence on mental well-being. It has the potential to foster connections, boost self-esteem, and cultivate a sense of belonging. However, it can also contribute to considerable stress, the urge to compare oneself to others, and heightened feelings of sadness and isolation. (Zsila, Á., Reyes, M.E.S. 2023) The psychological effects stem from factors such as the pervasive nature of social comparison, where individuals often measure their lives against the curated content of others. This can evoke feelings of inadequacy, envy, or a distorted sense of reality. Moreover, the instant gratification provided by social media interactions, such as likes and comments, contributes to the reinforcement of certain behaviours, creating a reward system that affects users' self-esteem and overall well-being. Understanding these psychological dynamics is crucial in exploring how social media advertising resonates with individuals and shapes their purchasing decisions.

Social Media offers users the chance to improve their mental well-being through the facilitation of social connections and peer support. Online communities serve as forums for discussions on health conditions, navigating life challenges, and coping with everyday issues, contributing to a reduction in stigmatization and an increase in a sense of belonging and perceived emotional support. Additionally, mutual friendships, positive social interactions, and humour shared on social media played a role in alleviating stress during the COVID-19 pandemic. People spend 2.3 h daily on social media. YouTube, TikTok, Instagram, and Snapchat have become increasingly popular among young people in 2022, and one-third of them think they spend too much time on these platforms. (Zsila, Á., Reyes, M.E.S. 2023)

When individuals engage in the scrutiny of others' social activities, they often find themselves making comparisons, questioning factors such as the number of likes received compared to others or pondering why certain individuals engaged with their posts while others did not. In this quest for validation on the internet, individuals seek a surrogate for the meaningful connections they might establish in real-life interactions. The fear of missing out (FOMO) further amplifies this dynamic. The pervasive use of social media by others can instil a fear in individuals that abstaining from these platforms might lead to missing out on jokes, connections, or invitations, generating a sense of exclusion. The absence of certain experiences, when observed online, has the potential to trigger anxiety and depression. Seeing oneself excluded from an activity on social media can impact one's thoughts, emotions, and even manifest physically. (McLean Hospital. 2023)

A research made by Amy, R., Rachel, McC., Vish, V.. (2020) showed that positive association between a robust social network and mental well-being, routine use of social media can serve as a compensatory mechanism amid the diminishing face-to-face interactions in people's hectic lives. By transcending barriers of distance and time, social media platforms offer individuals the opportunity to connect and reconnect with others, thereby enhancing and fortifying their in-person networks and interactions. Empirical evidence supports this perspective.

In conclusion, it is crucial to recognize that the psychological impact of social media is inherently subjective and varies from person to person. Attempting to categorize its effects as solely positive or negative oversimplifies the complex interplay between individual experiences and the diverse nature of social media interactions. The impact is multifaceted, influenced by factors such as personal resilience, coping mechanisms, and the unique social contexts of each user. For individuals exhibiting unhealthy patterns of social media use, Amy, R., Rachel, McC., Vish, V.. (2020) suggest that behavioural interventions can be beneficial. For instance, programs focusing on developing "effortful control" skills, which involve the ability to self-regulate behaviour, have demonstrated widespread effectiveness in addressing problematic internet and social media use.

Thus, it becomes evident that understanding the nuanced nature of social media's psychological impact requires a comprehensive and individualized perspective, recognizing that its influence cannot be uniformly categorized as exclusively beneficial or detrimental.

2.1.2 Behavioural Responses

Understanding the behavioral responses of individuals, particularly among Generation Z and Millennials, following exposure to social media ads is a crucial aspect of this study. As stated by Kristian, A. (2022) "In today's competitive landscape, clued-up brands are the ones that will stand the test of time". By reflecting consumers preferences and responses on advertising businesses will get a better understanding on how to rise activity and attract the audience.

A significant proportion of users, as highlighted by Jon, G. (s.a.) from "Survey Monkey," express concerns about the overwhelming presence of ads, with 74% feeling there are too many ads, growing to 78% for adults aged 35 and above. Notably, users often find ads irrelevant to their wants and needs (44%), indicating potential challenges in ad effectiveness. Despite these concerns, social media engagement with ads remains high, with 51% of Facebook users admitting to clicking on an ad. The influence of these ads on purchasing decisions is evident, with 48% of social media users having made a purchase after seeing an ad, rising to 53% for millennials and 56% for women.

Examining strategies for effective advertising, Esem, E. (2023) emphasizes the importance of creating digital ads that evoke strong positive emotions. Their analysis reveals that emotionally impactful ads are four times more likely to drive long-term brand equity and generate impact. The Figure 2. bellow shows that positive emotions such as contentment, attraction, and confidence play a pivotal role in enhancing the success of digital advertising campaigns.

Figure 2 Emotion factor influence on positive feelings (adapted from Esem, E., 2023)

Furthermore, Mirreh, M. (2018) highlights the significant impact of influencers on consumer behavior: "According to research from influencer marketing platform Takumi, 30% of Instagram users in the UK are more likely to purchase a product or service if promoted by an influencer". This influence is even more pronounced among users aged 18-35, with 32% having made a purchase based on influencer promotions. The study also underscores the importance of Instagram for younger consumers, with 38% of users aged 18-35 expressing a preference for following celebrities or influential figures on this platform. These findings provide valuable insights into the nuanced behavioral responses of individuals to social media advertising, shaping the foundation for further exploration in this study. (Mirreh, M. 2018)

In conclusion, the exploration of behavioural responses to social media advertising among Generation Z and Millennials unveils a dynamic landscape marked by both scepticism and engagement. While a substantial percentage of users expresses concerns about the inundation of ads, the high click-through rates and subsequent influence on purchasing decisions indicate a nuanced relationship. All mentioned recourses underscore the need for advertisers to navigate the delicate balance between user saturation and relevance.

Reflecting on these findings, it becomes apparent that successful social media advertising transcends mere visibility. It necessitates a strategic blend of relevance, emotional resonance, and influencer collaboration. As this study delves deeper into the intricacies of social media advertising, these preliminary insights lay the groundwork for a comprehensive exploration of consumer behaviour in the digital era.

2.2   Generational Differences

The Nordic Page (2012) defines generation as a "segment of the population who have shared experiences and have a sense of history that influences their thinking and behavior today"

This study concentrates on researching purchasing behaviour of two specific generations: Generation Z and Millennials (Generation Y). Millennials are the first generation deeply involved in digital technology. But they found the era before the spread of the Internet: their childhood passed mainly without smartphones and social networks. Representatives of the Generation Z are separated from the millennials by the fact that they were "born with a smartphone in their hands". Unlike Generation Y, digital technology has surrounded them since childhood, and the Internet is an integral part of their parents' lives. (Think with Google, 2019)

The evolving landscape of the modern world has formed a different approach on life in generations Y and Z. Millennials embrace the "live only once" belief, seeking to extract maximum enjoyment from life and willingly taking risks for vibrant experiences. A notable 77% of millennials prioritize profound experiences over obtaining a desired product. In contrast, Generation Z exhibits a more pragmatic approach, with 60% choosing physical products over monetary impression (40%). The younger generation displays higher ambition, as 60% of centennials, compared to 39% of millennials, express a desire to contribute to positive change in the world. Generation Z does not just dream but believes that they can do it. Tech-savvy and accustomed to information accessibility, they believe that they deserve more from life. Confident in themselves, they anticipate that brands, peers, and followers will take them seriously and assist them in achieving their aspirations, such as for example launching their own businesses—an aspiration held by 72% of centennials. (Think with Google)

Understanding the specific differences between Generation Z and Millennials is crucial for comprehending the distinct impacts on these two generations in the context of social media advertising. This section of the theoretical framework is organized into three chapters to delve deeper into the topic. The first chapter explores the Generational Theory of Generation Z, unraveling key theories and traits specific to this cohort. The second chapter delves into the Generational Theory of Millennials, providing insights into their defining theories and traits. The third chapter focuses on Consumer Behavior Models, investigating models that elucidate how individuals across different age groups, particularly Generation Z and Millennials, make decisions about what to buy. Additionally, this section explores how lifestyle factors influence shopping choices within each generation. This structured approach aims to provide a comprehensive understanding of the nuanced dynamics shaping the consumption behaviors of Generation Z and Millennials.

2.2.1 Generation Z

Generation Z, born between 1996 and 2010, is the first generation to truly embrace the digital age. A McKinsey & Company report (2023) reveals that Generation Z are extensively online, spending a significant portion of their day working, shopping, dating, and socializing on their smartphones; in Asia, Generation Z spend six or more hours per day on their phones. This chapter delves into the nuances of Generation Z, shedding light on the theories that define their behaviour, preferences, and impact on the evolving landscape.

Their digital immersion is marked by an idealistic worldview, making them a part of the "inclusive consumers" and socially progressive dreamers. They harbour a collective commitment to combat climate change and advocate for greater equity. Climate change is a paramount concern for Gen

Z, prompting calls for reform on personal, public, and global scales. A significant portion of Gen Z identifies as environmentally conscious, expecting companies to demonstrate sustainability commitments (McKinsey & Company, 2023).

Remarkably, Gen Z surpassed millennials and Baby Boomers in 2020, constituting 32% of the global population (Spitznagel, E. 2020). As this generation exerts its influence, understanding their unique traits and expectations becomes imperative for businesses, marketers, and researchers alike. Weinswig, D. (2016) defines three attributes of Gen Z emerge, influenced by their immersion in technology:

- The Importance of Self-Image: Gen Z attaches great importance to personal appearance, growing up "in public" online and using beauty products from a young age. 90% of girls and 80% of boys ages 9–17 in the US are using beauty products.
- Social Media Drives Experience Value: social media intensifies the desire for experiences, leading Gen Z to value them more than previous generations. The "Instagram effect" influences consumer spending.
- On-Demand Expectations: Gen Z, labelled the "always-on, on-demand" generation, expects immediate gratification due to the influence of the on-demand economy.

Gen Z's familiarity with technology positions them as trendsetters. They demand personalized attention and wish to actively contribute to the creation of products and services (NRF, 2017). "Generation Z is both trendy and timeless, which is rare for youth generations in the last 50 years," says Tim Elmore co-author of "Generation Z Unfiltered: Facing Nine Hidden Challenges of the Most Anxious Population." (2019).

In conclusion, this generation is not just defined by its online presence but by a profound sense of idealism and a commitment to social and environmental causes. Their unique attributes, such as the emphasis on self-image, the value placed on experiences driven by social media, and the expectation for on-demand services, paint a vivid picture of a generation shaping and redefining societal norms.

2.2.2   Millennials

Millennials, also known as Generation Y, have witnessed a transformative era marked by rapid technological advancements, shaping their identity, and influencing their behavior. This chapter delves into the distinctive traits and key theories that define Millennials

Growing up surrounded by computers, satellite TV, mobile phones, and instant messaging, Millennials are the first true digital natives (The Nordic Page, 2012). Despite exposure to global issues, they have experienced a more sheltered upbringing, emphasizing the importance of personal networks, relationships, and a blend of real and virtual worlds.

Believing in the correlation between hard work and success, Millennials embody a 'work hard, play hard' philosophy While external motivation drives them, they remain rationalistic about long-term plans, carefully considering financial aspects and potential returns. Having high expectations of themselves, Millennials embrace challenges and actively seek solutions. Their ability to work quickly is contingent on clearly defined objectives and the motivation derived from external factors. (The Nordic Page, 2012).

Recent studies highlight shifts in Millennial priorities, indicating a preference for traveling the world over owning a house. Making a positive impact on their community is valued more than starting a family, often influenced by economic opportunities. (BambooHR, 2023). Millennials exhibit distinct consumer behavior, expecting a continuous influx of innovative products while being cautious about new releases. Their commitment to brands is contingent on the brand's ability to earn loyalty. Notably, they prioritize sustainability, with a significant percentage willing to pay more for eco-friendly products. (The Nordic Page, 2012)

A comprehensive overview of influential role of Millennials by Amelia, H. (2023) from GWI highlights 9 Millennial Characteristics for 2023:
- They are influential in the workplace: With 79% in full-time employment, millennials have become a dominant force in the workplace, marking a 32% increase since 2015.
- They are confident with technology: Millennials exhibit unparalleled confidence with new technology, surpassing even Gen Z, with 46% expressing this comfort.
- They are cautions about their personal data: Despite tech confidence, 30% of millennials express concerns about how companies handle their personal data online, emphasizing the need for increased transparency.
- They are optimistic about the environmen: Quietly optimistic about the environment, 46% believe it will improve in the next six months. Their commitment is evident, with 35% always recycling and 59% willing to pay more for eco-friendly products.
- They are avid savers: Financially savvy, 36% of millennials excel at money management, saving diligently. In 12 markets, nearly 1 in 3 millennials saving monthly put away at least 26% of their income.
- They love to travel: Millennials have a strong affinity for travel, evidenced by a 22% increase in those planning to purchase vacations abroad.

- They are nostalgic: Nostalgia resonates with millennials; 59% appreciate brands using old ads or logos, offering an effective strategy for engagement.
- They are competitive: Millennials embrace competition, demonstrated by a 31% higher interest in esports compared to the average gamer, presenting an opportunity for esports brands.
- They are podcast enthusiasts: Millennials lead in podcast consumption, spending more time listening than any other generation. They particularly favor comedy, music, and TV & film genres, with a unique interest in parents and family, gaming, and technology podcasts.

In essence, Millennials emerge as a generation that not only reflects the transformative nature of the times, but also actively influence shaping of societal norms and expectations. Unraveling the complexities of this generation involves recognizing their unique blend of technological fluency, work ethic, consumer behavior, and evolving priorities. As we navigate the landscape of the future, the Millennial tapestry serves as a rich narrative, offering insights and lessons that extend beyond generational boundaries.

2.2.3 Consumer Behaviour Models

In today's dynamic market, businesses must adapt to emerging trends and understand consumer demands. As highlighted by Moengage (2023), engaging with consumers requires insights into buying behaviour and psychological factors influencing purchasing decisions. This chapter will examine models that explain how age groups navigate the consumer landscape, considering factors like lifestyle impacting shopping choices.

According to Moengage (2023). In the article "Understanding Consumer Behavior in Marketing" Consumer behavior is a mix of the following: the psychological study of consumer needs and wants, understanding consumer's buyer behavior and how consumers arrive at a purchase decision, analyzing personality factors regarding how a consumer feels about a brand, product, or service, and what motivates them to choose one brand over another. Other than the psychological factors, the consumer decision process arises from social media, personality factors, and prior customer experience.

From the Figure 3 bellow it is clear that Consumer Behavior is a complicated topic that consists of many different aspects.

Figure 3. Customer Behavior (Adapted from Moengage. 2023)

The connection between how young people see themselves socially and what they choose to buy is crucial. Social identity theory tells us that individuals connect with certain social groups, affecting how they act and feel. This influence has different aspects, like thoughts, emotions, and evaluations. For young people the influence of peer pressure has a great meaning. It guides them to choose specific social groups and adopt ways of consuming products. These consumption patterns, in turn, play a role in shaping what is called consumer identities. Social media plays a big part in this by showing off idealized images and nudging young people to compare themselves with others. This constant interplay between social and consumer identities creates a complex situation that greatly shapes how young people form their identity and make choices about what to buy. (Terhi-Anna, W., Matilda, H., Jesse, T. 2023)

Based on the theory above, Terhi-Anna, W., Matilda, H., Jesse, T. (2023) illustrate the role of consumption styles and consumer identity in young people's identity formation in Figure 4.
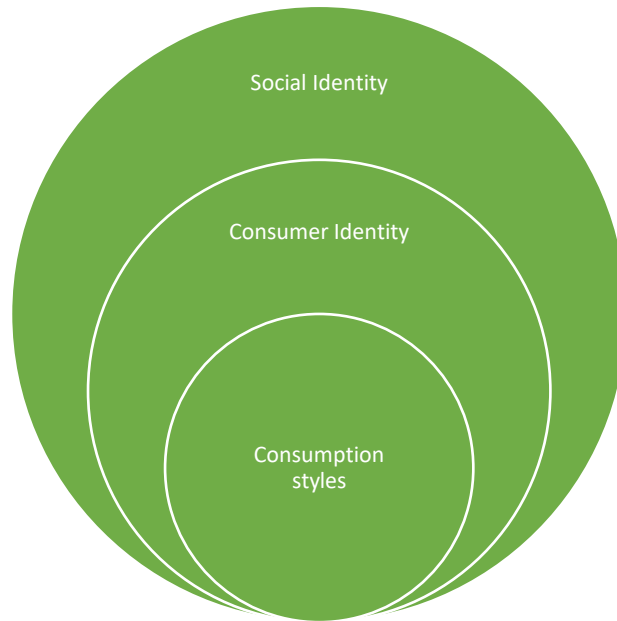
Figure 4. Consumer identity and consumption styles as part of social identity (adapted from Terhi-Anna, W., Matilda, H., Jesse, T. 2023)

To better understand consumption behavior, it is important to know stages of a consumer buying process. For example, Chauhan, N. (2013.) defines 5 stages of a consumer buying process they are: The problem recognition stage, meaning the identification of something a consumer needs. The search for information, which means consumer searches their knowledge bases or external knowledge sources for information on the product. The possibility of alternative options, meaning whether there is another better or cheaper product available. The choice to purchase the product and then finally the actual purchase of the product. This shows the complete process that a consumer will most likely, whether recognisably or not, go through when purchasing a product. (Chauhan, N. 2013.)

Moengage (2023) emphasizes, consumers seek value and view purchases as investments. This aligns with the evolving trend where consumers flock to brands offering real-time issue resolution. The Research: "The Effect of Advertising on social media on Fashion Product Purchase Decision" completed by Andre, P. (2023) showed that product photography (29%) and price (48%) are the two factors that most influence people's purchasing decisions for fashion products. It can be seen from the Figure 5 bellow. Additionally, NRF (2017.) in their report "Gen Z Brand relationships acknowledge that due to their research quality was identified by 66 percent of respondents as the most important attribute. Further, 66 percent also said that, once they find a brand they like, they will continue to buy for a long time. And 60 percent said they were happy to be associated with their favourite brand. Fifty-nine percent said they trust brands they have grown up with. (NRF. 2017. Gen Z Brand relationships)
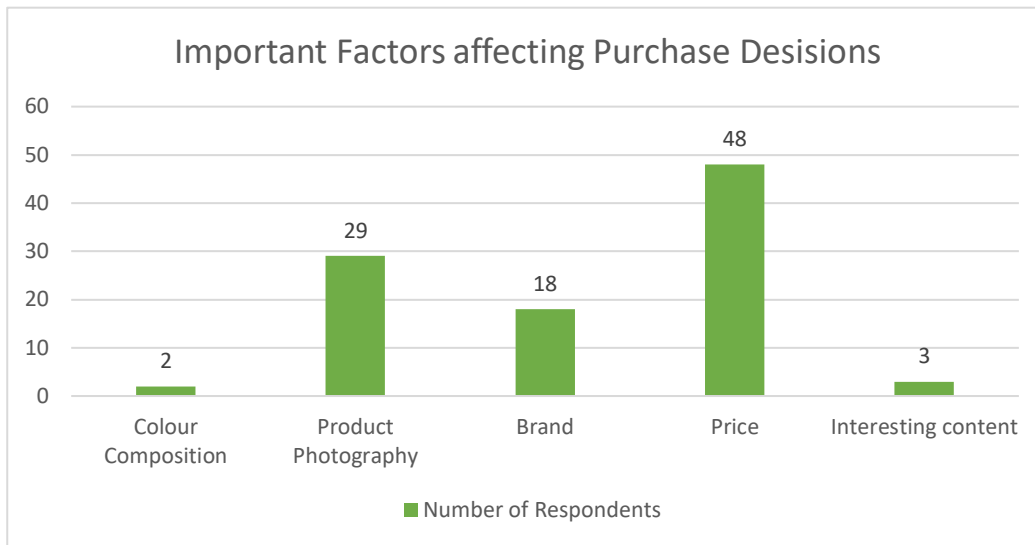
Figure 5 Important Factors Affecting Purchase Decisions (adapted from Andre, P. 2023)

Millennials, recognized as significant players in the luxury market, are fundamentally altering purchasing behaviors, steering the industry towards a focus on collaboration and social responsibility, as underscored by Danziger, P. (2019) This generation places a premium on innovative design and unique collections that resonate with their individuality and values. "Collaborations are key to the new luxury," Sarah Willersdorf, partner and managing director at BCG, says in the interview for Forbes. "Millennials are looking for innovation in design, along with unique collections that reflect their individuality and values". (Danziger, P. 2019). The evolving preferences of true-luxury consumers also reflect an increased sensitivity to brands' stances on social responsibility and sustainability. A noteworthy 56% of these consumers today pay attention to luxury brands' commitments to social responsibility, a significant rise from 45% in 2013. Moreover, a majority (62%) express a preference for brands supporting sustainability, showcasing a pronounced shift towards environmentally conscious consumption. The focus on sustainability among these consumers extends to concerns for the environment (37%), animal care (27%), and ethical manufacturing (21%), with Millennials leading the charge with heightened priorities on the environment (42%) and animal treatment (26%) (Danziger, P. 2019). This nuanced perspective delineates Millennials as conscious consumers, actively influencing the luxury market's trajectory through their values and preferences.

Sarah Willersdorf, partner and managing director at BCG, in an interview for Forbes (Danziger, P. 2019) said: "Gen-Z have a unique set of behaviours and values. They purchase collaborations more (67% versus the average of 50%) and they are more influenced by sustainability and more active in the second-hand luxury market than average". Generation Z's consumption patterns

prioritize access over ownership, demonstrated by a preference for subscription services like streaming platforms and luxury-clothing rentals (McKinsey & Company, 2023). Unlike their millennial counterparts, Gen Z is more inclined to invest in experiences that enhance their daily lives, aligning with a dynamic and ever-changing style. Ease of use is a crucial factor for this generation, with a preference for mobile pay, app-based services, and straightforward online transactions, prompting brands to adapt to suit Gen Z tastes. Despite a fondness for brick-and-mortar stores, a seamless online shopping experience remains paramount for Gen Z, leading some brands to find success through online-first launches, endorsed by Gen Z consumers. Ads saturate Gen Z's digital and physical realms, with brands omnipresent in their daily experiences. Expressive clothing, a desire to stand out, and a penchant for trend-chasing define Gen Z's fashion choices, often facilitated by fast-fashion retailers like Shien, despite occasional conflicts with sustainability. Notably, Gen Z gravitates towards brands with compelling stories or purposes and a commitment to green practices, signaling a conscientious and discerning approach to their consumption habits (McKinsey & Company, 2023).

Both Millennials and Generation Z show a shared interest in brands that tell meaningful stories and are committed to environmentally friendly practices. This suggests that consumers are becoming more thoughtful and selective. "Research has shown that consumer behaviour is difficult to predict, even for experts in the field", was concluded by Chauhan, N. (2013) in the study. For businesses to succeed in this changing landscape, it's crucial to grasp the diverse aspects of each generation's behaviour. This understanding is vital for adjusting strategies, building brand loyalty, and maintaining ongoing engagement in the constantly changing marketplace.

2.3   Role of Social Media Platforms

The transformative influence of social media platforms on modern communication cannot be overstated. The advent of social networks in the early 21st century, from Friendster to the ubiquitous Facebook, reshaped the way individuals connect, share, and engage online. These platforms evolved beyond mere communication tools, giving rise to diverse channels like YouTube, TikTok, and LinkedIn, each tailored for specific content-sharing purposes. (Britannica. 2023)

This chapter delves into the pivotal role of social media platforms, unravelling their impact through two distinct lenses. The first part, "Communication Theories," scrutinizes theories exploring how social media disseminates information and molds perceptions, especially regarding products. The second part, "Platform Effectiveness," navigates through studies evaluating the advertising efficacy of various social media platforms and investigates the preferences of Generation Z and Millennials in acquiring information. Together, these sections provide a comprehensive exploration of the

dynamic interplay between social media, communication theories, and the effectiveness of different platforms in shaping contemporary consumer landscapes.

To unravel the nuances of social media's impact on consumer choices, a detailed exploration of each platform becomes imperative. David, H., (2019) provides distinguishing the unique characteristics, user behaviours, and advertising effectiveness of media platforms

Facebook, boasting over 2 billion monthly users, remains a pivotal platform for businesses, with 80 million SMBs using Facebook Pages and 10 million utilizing the advertising platform in 2020. It is a key channel for both B2C (68%) and B2B (48%) marketers. Despite challenges posed by recent algorithm changes and the iOS 14 update, Facebook Groups have become crucial for creating online communities, emphasizing meaningful engagement over follower count (David, H., 2019). However, Generation Z's reduced weekly usage (36%) indicates a decline in Facebook's popularity compared to other demographics (Toby, 2019). This raises questions about the platform's sustained dominance, particularly among younger users.

Instagram, with over 1 billion users, has surged ahead of platforms like Twitter and LinkedIn, establishing itself as a crucial network for marketers. It emphasizes visually appealing, high-quality content, particularly leveraging user-generated content. Instagram Stories, known for their ephemeral nature, facilitate engaging interactions through quizzes and questions, while Instagram Reels respond directly to the TikTok trend, providing opportunities for viral content and showcasing a brand's different facets (David, H., 2019).

LinkedIn, initially a job search platform, has transformed into a professional social network with features like native video posts and Live video broadcasts. It has become a preferred platform for B2B marketers due to its audience of business professionals, with HubSpot revealing its effectiveness in lead generation to be 277% higher than Twitter and Facebook (David, H., 2019).

Twitter presents a unique challenge with its 280-character limit per tweet, requiring concise and impactful messaging. The platform is not solely text-based, often incorporating GIFs, images, and videos to engage users within the dynamic News Feed. Twitter proves effective for sharing thoughts, posing questions, conducting polls, and promoting events and web content (David, H., 2019).

TikTok, a short-form video-sharing platform launched in 2016, has rapidly gained popularity, boasting 1 billion monthly active users. It stands as the 7th ranked social media app in 2021, surpassing Twitter, Telegram, Reddit, Pinterest, and Snapchat in monthly users. With an average session length of 10.85 minutes, TikTok is the most engaging social media app. Monthly U.S. users have surpassed 100 million, representing 37.36% of America's 267.6 million mobile internet

users, showcasing an 800% increase in 20 months. Initially popular among Gen Z, TikTok's user base now extends to older generations, particularly during the COVID-19 pandemic and lockdowns, highlighting its broad appeal (David, H., 2019).

Pinterest users exhibit strong shopping behaviours, spending double the amount per month compared to other platforms. A significant 64% of users rely on Pinterest to discover trustworthy products or services, leading to a 40% higher monthly spending compared to users on alternative platforms. Additionally, Pinterest users show a 66% greater openness to exploring new brands while shopping. The platform's unique features, including Pins that incorporate images, infographics, or videos along with website links, make it an effective channel for driving website traffic. Pins have an extended lifespan of up to 4 months, providing longer visibility compared to the shorter lifespan of Tweets. Optimal Pins are often tall vertical images with a 2:3 aspect ratio (David, H., 2019).

YouTube, the second most popular social media platform and the second-largest search engine globally, offers a significant opportunity for video content in social media strategies. With a diverse user base, particularly among those aged 18-34, YouTube boasts an average watch time of 22.5 hours per month, with over 70% of users accessing content via mobile devices. The platform accommodates a range of video lengths, often featuring more in-depth content compared to shorter formats on platforms like Instagram and TikTok (David, H., 2019).

2.3.1   Communication Theories

The transformation of sales and marketing into a digital landscape has undeniably reshaped consumer behaviour, with the internet emerging as a pivotal platform for brands to refine marketing strategies and expand consumer reach (Moengage, 2023). Understanding the profound impact of the internet on consumer behaviour is crucial in navigating the complexities of the modern market. This chapter delves into communication theories that elucidate how social media spreads information and shapes perceptions of products among consumers.

The internet, particularly through social media channels, exerts a profound influence on consumers. Social media platforms leverage algorithms to study consumer patterns, buying behaviour, and psychological tendencies, generating tailored advertisements and product information. This personalized exposure significantly influences consumer knowledge and buying behaviour, with a Deloitte report indicating that over 29% of consumers make purchase decisions based on social media. Consumers actively seek opinions, undertake surveys, and conduct extensive research on products and services through these platforms. The collaborative decision-making process is intricately linked to the vast information available on the internet, shaping

consumer preferences and choices. The internet contributes significantly to fostering safety and trust in digital marketing. With secure measures adopted by sales and marketing entities, companies, and brands, consumers find it increasingly convenient to make online purchases. The escalating percentage of online transactions attests to the growing confidence in the reliability of digital marketing practices (Moengage, 2023).

The effectiveness of advertising on social media is a critical aspect explored through Figure 6 below. The results of research that was conducted by the Andre, P. (2023) show that 57 respondents (57%) admitted that they often saw advertisements for Fashion Products, 37 respondents (37%) admitted that they occasionally saw advertisements for fashion products on social media, the remaining 6 respondents (6%) stated that they rarely saw advertisements for fashion products. Figure 4 also shows the effectiveness of advertising in attracting customers. Only 27 respondents (27%) stated that they were often interested in the advertisements they saw, and 12 respondents (12%) stated that they were rarely interested, as many as 61 respondents (61%) stated that they were occasionally interested. (Andre, P. 2023)
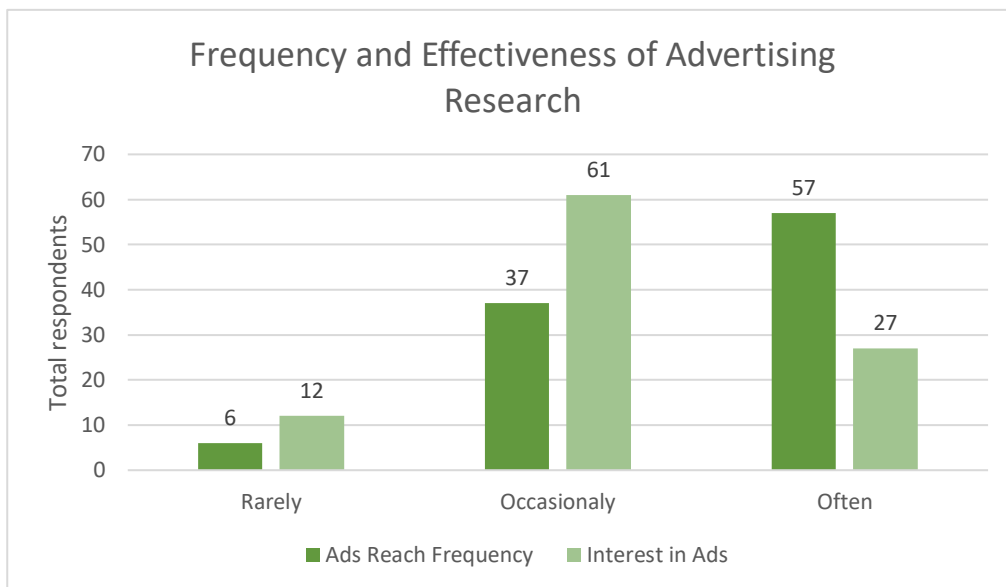
Figure 6. Ad Reach Frequency and Effectiveness (adapted from Andre, P. 2023).

Generational nuances play a crucial role in effective digital communication. To engage Generation Y and Z, brands must adopt creative, fast, and honest communication strategies (Think with Google, 2019). Generation Z, with a shorter attention span, demands concise and authentic messaging. Figure 7 illustrates respondents' exposure to fashion product advertisements and their

corresponding interest levels. Video advertisements emerge as the most impactful, capturing 49% of respondents' interest, and another 33% of respondents think that photo advertisements attract their attention . The visual aspect, especially short video formats, proves efficient in engaging the audience and conveying product information effectively. (Andre, P. 2023)
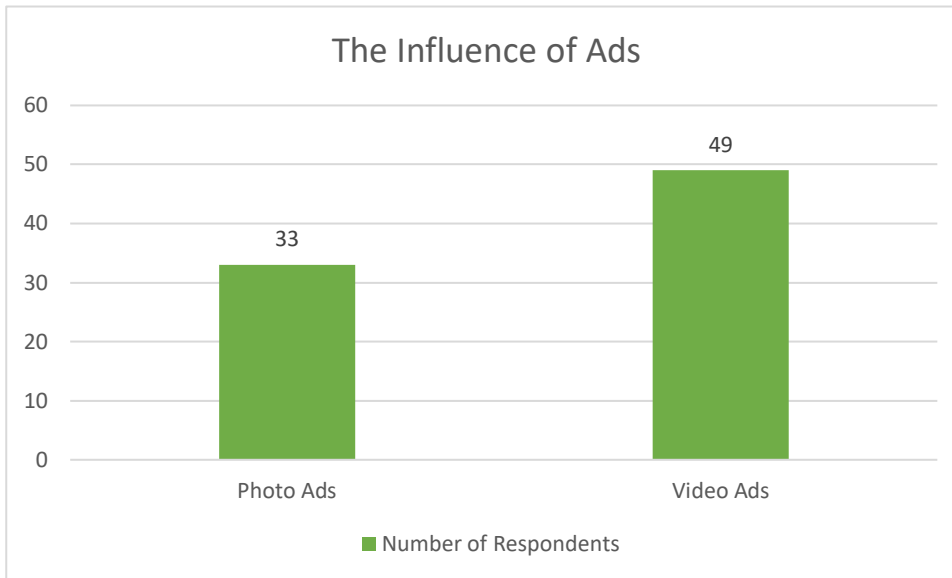

Figure 7. Effect of Advertising Form (adapted from Andre, P. 2023).

Influencer marketing adds another layer to communication theories, combining flat-rate brand deals with affiliate commission structures. This partnership model involves influencers featuring products or services in posts, earning both a flat rate per post and affiliate commissions for every viewer-driven purchase. (McKinsey & Company, 2023).

As communication theories unfold, it becomes evident that the internet, particularly social media, is a dynamic force shaping consumer behaviour. From personalized exposure to collaborative decision-making, the internet's influence is profound. Strategic considerations, such as quality content creation and understanding generational dynamics, are pivotal for brands aiming to navigate the intricacies of digital communication successfully.

2.3.2 Platform Effectiveness

In the contemporary digital landscape, social media has become an integral part of daily life for over 80% of individuals from various generations, shaping their routines and preferences (Toby, C. 2019). This chapter delves into the effectiveness of different social media platforms for advertising, with a specific focus on the preferences of Generation Z and Millennials. Understanding the dynamics of social media usage and platform preferences is crucial for marketers aiming to optimize their advertising strategies and engage effectively with these key demographic groups.

Generation Z and Millennials, constituting a significant portion of social media users, exhibit distinct patterns in platform usage. While both groups engage with social media multiple times a day, Generation Z tends to concentrate their time on fewer platforms, with YouTube, Instagram, and Snapchat being primary choices. On the other hand, Millennials distribute their social media activity across a broader spectrum, incorporating platforms such as Facebook, YouTube, Instagram, Snapchat, Twitter, and Pinterest. This divergence in platform preferences necessitates a nuanced approach in advertising strategies to resonate effectively with each demographic (Toby, 2019).

To achieve specific marketing objectives, it is essential to tailor advertising strategies based on the nature of the desired outcome. For brand awareness, a blend of targeted Facebook ads and short-form vertical videos on platforms like TikTok or Instagram Reels proves effective. In the realm of B2B marketing, LinkedIn stands out as a renowned platform for generating leads. For product sales, visual channels such as Instagram and Pinterest, offering product tags and direct links to e-commerce stores, present promising opportunities (David, H., 2019).

Conventional marketing approaches are perceived as intrusive by Millennials, who prefer obtaining information through peer recommendations and following 'thought leaders' and 'urban trendsetters.' With traditional advertising methods proving less effective, marketers must leverage internet platforms, YouTube, Facebook, blogs, and other channels to reach their audience authentically. The concept of underground marketing, employing viral advertising through social media, resonates well with Millennials, emphasizing the importance of creating unique, differentiated experiences (The Nordic Page, 2012).

The research "The Effect of Advertising on social media on Fashion Product Purchase Decision" written by Andre, P. (2023). Highlights TikTok as the most influential social media platform in shaping shopping decisions, with 41% respondents acknowledging its impact. In contrast, Facebook holds less sway, influencing only 8% of respondents as can be seen on Figure 8. This underscores the evolving landscape of social media influence on consumer behaviour, emphasizing the need for marketers to align their strategies with the platforms that wield the greatest impact (Andre, P. 2023).
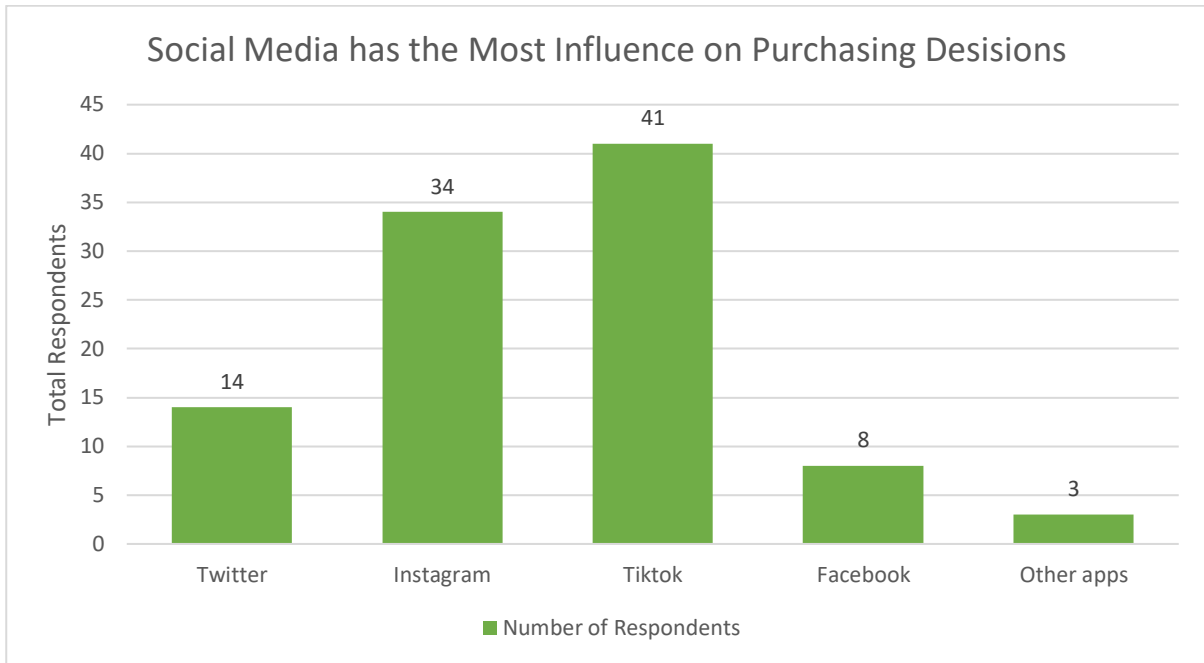
Figure 8. List of the most influential social media on purchasing decisions (adapted from Andre, P. 2023).

The rise of video-sharing social media platforms, particularly TikTok, corresponds with the coming-of-age of Generation Z. TikTok, with its billion-plus users, has become a cultural hub for Gen Z, shaping trends and fostering connections around shared passions. As video content gains prominence, marketers need to adapt strategies to align with the preferences of this demographic, exploring creative avenues on platforms that resonate most with Generation Z (McKinsey & Company, 2023).

As social media continues to evolve, understanding the nuances of platform effectiveness becomes crucial for marketers seeking to engage Generation Z and Millennials. Tailoring strategies to the preferences and usage patterns of each demographic ensures more meaningful interactions and increased success in achieving marketing goals. Platforms are not one-size-fits-all and acknowledging the diversity in preferences among generations is crucial for effective and impactful advertising.

3 Research methods

Research methods are going to be presented in this chapter. The research process consists of primary research conducted through an online survey. It outlines the research design, sampling, details the survey methodology, and presents the chosen data analysis method. The chapter underscores the importance of reliability and validity in the survey context. It concludes with a clear rationale for selecting these survey methods, asserting their suitability for comprehensively exploring the consumer behaviour of Generation Z and Millennials

3.1 Research Design

The research design for this thesis can be seen bellow in Figure 9, it focuses on empirical investigation, targeting individuals from Generation Z and Millennials as respondents. The chosen data collection method is a survey, offering a comprehensive approach to gathering insights into the consumer purchasing behaviour of these specific age groups. The data collected through the survey will undergo a quantitative analysis, employing statistical methods to derive meaningful patterns and trends. The relationship to three identified Intelligence Questions (IQ1, IQ2, and IQ3) will be explored, providing a structured framework for examining various aspects of consumer choices and preferences within the context of Generation Z and Millennials. This research design ensures a systematic and rigorous exploration of the targeted demographic, utilizing quantitative analysis to uncover valuable insights.

Research	Respondent	Data collection method	Data analysis method	relationship to IQs
• Empirical part	• individuals belonging to Generation Z or Millennials	• Survey	• Quantitative analysis	• IQ1, IQ2, IQ3
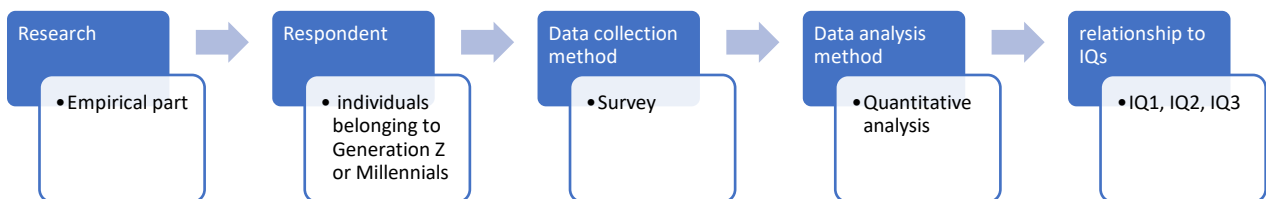
Figure 9. Research Design

3.2 Sampling

According to McCombes (2019) when research is conducted about a group of people, it's rarely possible to collect data from every person in that group. Instead, a sample should be chosen. The sample is the group of individuals who will participate in the research.

The research employs purposive (judgmental) sampling, a deliberate approach chosen due to financial constraints and a limited timeframe. The decision to use purposive sampling is driven by the necessity for equal representation of participants from both Generation Z and the Millennial generation. This method involves intentionally selecting participants based on specific qualities, relying on the researcher's judgment to ensure a balanced and representative sample. While often associated with qualitative and mixed methods research, the purposive sampling technique aligns with the research's quantitative nature and unique demographic considerations, providing a pragmatic solution to achieve the research objectives within resource constraints. (McCombes, 2019)

3.3   Data Collection Method

This chapter outlines the data collection process employed in the research, which utilized a primary research method. The chosen approach involved the creation of an online survey using the Google Forms platform (refer to Appendix 1 for the survey). This platform was selected to ensure a reasonable level of respondent anonymity and to facilitate the international reach of the survey. The survey questions were meticulously crafted to address the investigative questions (IQ1, IQ2, IQ3).

The survey link was made available from the 17th of November 2023 to the 23rd of November 2023, providing participants with a week to respond. Within this timeframe, the research successfully garnered responses from a total of 32 participants, with an equal distribution of 16 respondents from Generation Z and 16 from the Millennial generation. The recruitment of participants was achieved by sharing the survey across various social media channels, including Telegram, WhatsApp, and Instagram. Leveraging the author's social networks facilitated the engagement of a diverse group of respondents. In total, the survey gathered 32 valuable responses, each contributing to the study's objectives.

3.4   Data Analysis Method

The data collected through the survey was meticulously designed to address the investigative questions outlined in Chapter 1.2. These questions aimed to delve into critical aspects of social media and its impact on consumer buying behaviour. IQ 1 explored the overarching influence of social media advertising on consumer purchasing decisions. IQ 2 sought to unravel generational differences between Generation Z and Millennials. IQ 3 delved into the specific social media platforms shaping consumer purchasing choices.

Upon deactivating the survey, the author embarked on a comprehensive analysis of the responses, revealing patterns and commonalities among participants. To best interpret and present these

findings, the survey data was exported to Excel sheets. Utilizing Excel's capabilities, graphs were generated to visually represent the quantitative data, offering a clear and insightful depiction of the research outcomes.

3.5   Reliability and Relevance

The reliability and relevance are crucial factors of this research as they ensure the validity of data findings. This part addresses key considerations that contribute to the reliability and relevance of the research conducted on the impact of marketing industry.

A potential challenge in the reliability of the study is the relatively small pool of answers. Despite this limitation, efforts were made to mitigate bias and enhance the quality of the responses. The interview process was meticulously structured, incorporating a high-quality interview framework. The survey questions were organised in a way to provide a comprehensive answer to investigative questions, promoting a systematic and comprehensive exploration of the subject matter. This deliberate structuring aimed to ensure that each question received thoughtful and thorough responses, contributing to the overall reliability of the study. To foster openness and honesty in responses, the survey was designed to be completely anonymous, with no collection of names or emails. This anonymity encouraged participants to share their perspectives openly, enhancing the authenticity of the gathered data. By prioritizing a secure and confidential environment, the study sought to extract genuine insights into the Generation Z and Millennials consumer choices.

4   Survey Results

This chapter presents the outcomes of the quantitative research conducted through a survey format. Delving into the investigative questions posed in the chapter 1.2, the chapter connects them with the rich data obtained. As a result, readers will gain a comprehensive and nuanced understanding of how social media distinctly influences the purchasing decisions of both Generation Z and Millennials. The quantitative insights provided aim to unravel the intricacies of consumer behaviour in the digital landscape, shedding light on the dynamic interplay between these influential generations and the omnipresent realm of social media.

4.1   Introduction to Survey Respondents

This section will describe the survey respondents. A total of 32 individuals engaged with the survey as can been seen in the Figure 10.

To what generation do you belong?

Generation Z (1997-…
50,0%   16

16   Millennials (1981-19…
          50,0%
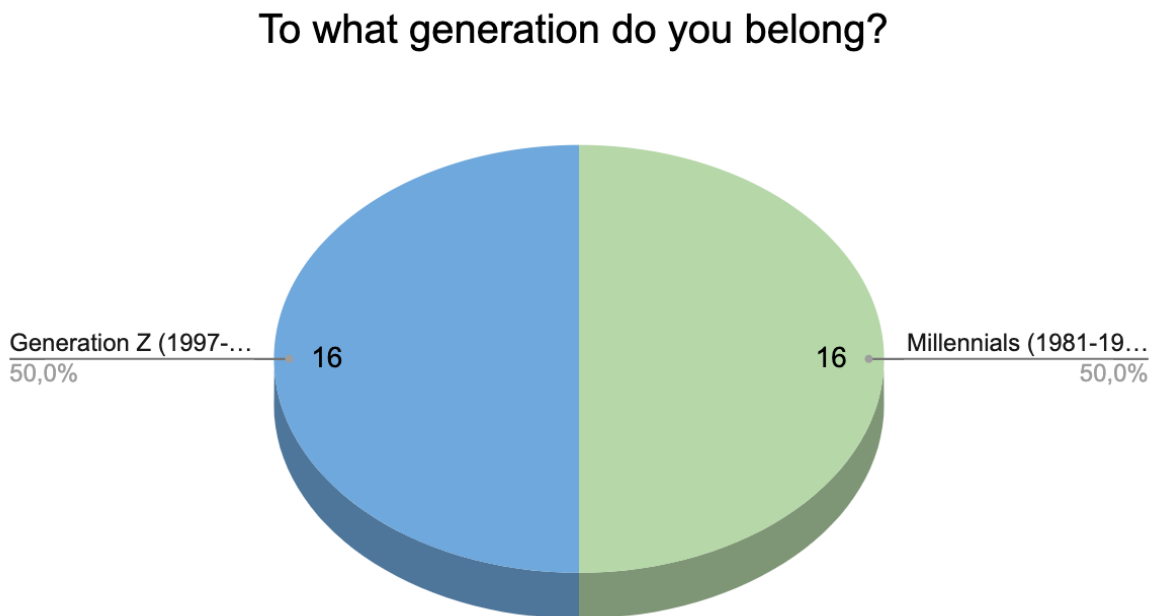
Figure 10. Generational Cohort.

Among these participants, a balanced representation emerges, with 50% (16 respondents) belonging to Generation Z, and an equivalent cohort of 16 respondents representing the Millennial demographic. This equitable distribution ensures a robust and comprehensive foundation for drawing conclusive insights and navigating the intricacies of our findings.

What is your gender?

Male
21,9%

Other
6,3%

7

2

23
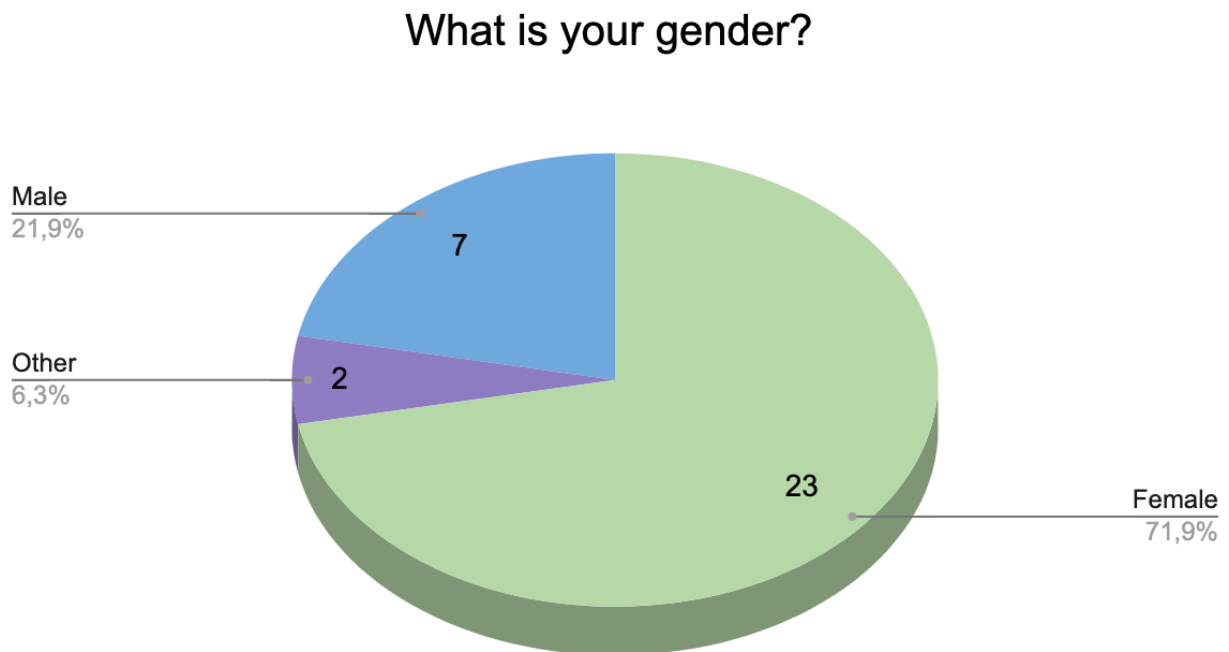
Female
71,9%

Figure 11. Gender Identity

Second question in the survey was about gender identity (see figure 11) , 73.9% (23) identified themselves as females, 21,9% (7) as male, and 6.3% (2) preferred not to specify or identified as non-binary. (See Figure 11)

What is your current employment status?
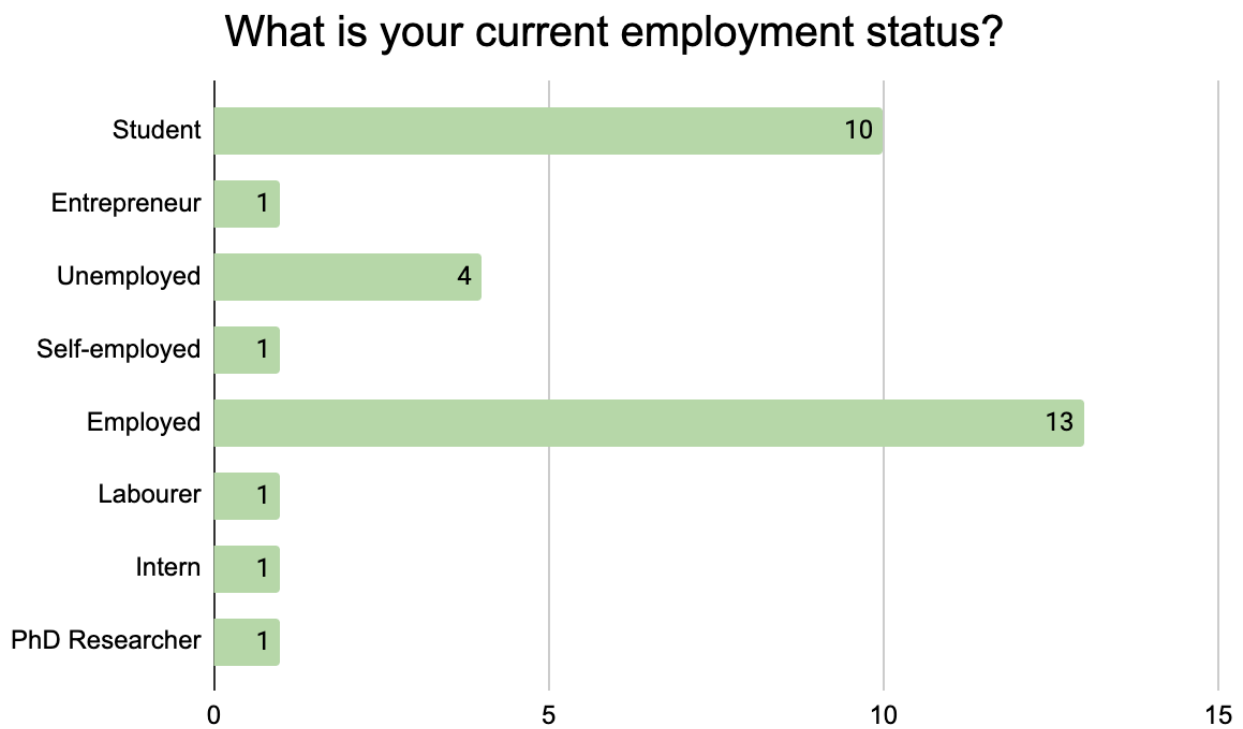
Figure 12. Employment Status

Most of the respondents divided into two main sectors with employed people being represented with 13 people, students on the second place with 10, 4 people being unemployed, and only one person per each of the following groups: Entrepreneur, self-employed, labourer, intern, PhD researcher. (See Figure 12)

4.2   Impact of Social Media on the Purchasing Decisions of Generation Z and Millennials

This part of the survey results concentrates on seeing an overall impact of social media on purchasing decisions of Generation Z and Millennials.
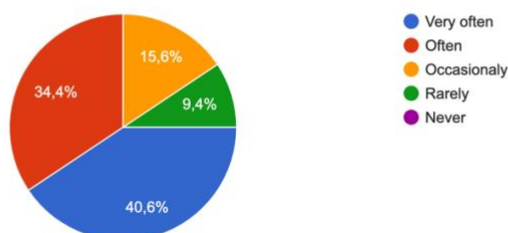
Figure 13. Frequency of Product Advertisement

Respondents were asked about how often they came across product advertisements. 40,6% of participants answered, "very often", 34,4% stated "often", then 15,6% stated "occasionally" and 9,4% stated "rarely". None of the participants answered "never", meaning all respondents at some point of their lives saw a product advertisement and most of participants see them quite often. (See Figure 13)
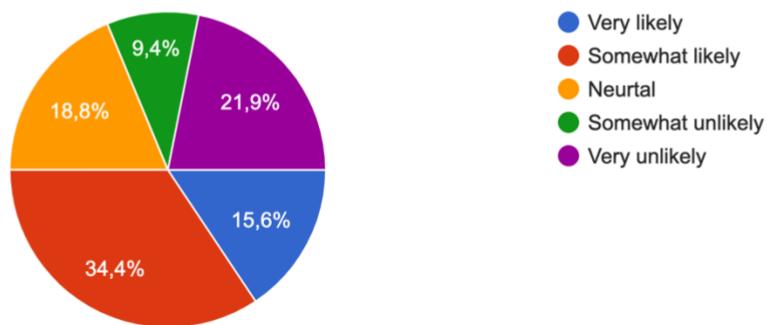
Figure 14. Purchase Consideration

When talking about customers purchasing decisions being influenced by advertisements, 15,6% respondents answer, "very likely", 34,4% state "somewhat likely", 18,8% state "neutral", 9,4% and 21,9% sat "somewhat unlikely" and "very unlikely" respectively. "Somewhat likely" and "very unlikely" are most common answers. (See Figure 14)
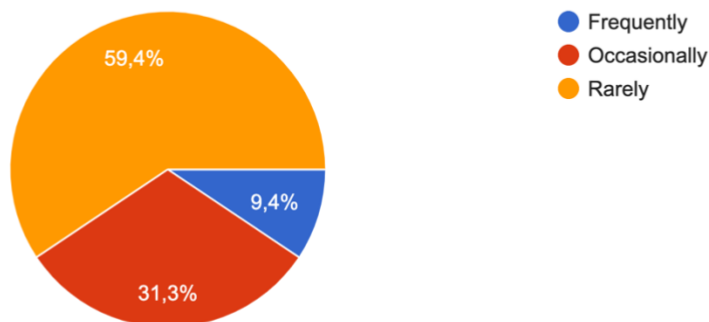
Figure 15. Advertised Purchase

Respondents were asked how often they make a purchase based on an advertisement. Most of them (59,4%) answered "rarely", while 31,3% stated "occasionally" and 9,4% stated "frequently". This shows that a very small number of participants are actually getting influenced by advertisements they see. (See Figure 15)

How likely are you to trust product recommendations from influencers on social media?
32 ответа

- ● Very likely
- ● Somewhat likely
- ● Not likely at all

34,4%
12,5%
53,1%
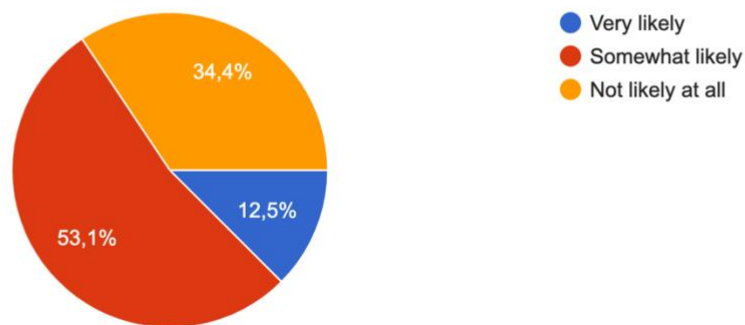
Figure 16. Recommendations from product influencers

Have you ever made a purchase based on a recommendation from a social media influencer?
32 ответа

- ● Yes
- ● No

37,5%
62,5%
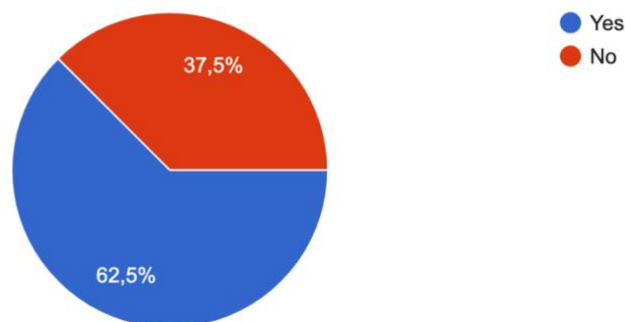
Figure 17. Influenced Purchase

When respondents were asked about how likely they are to trust recommendations from influencers on social media only 12,5% of them answered "very likely". Most of respondents 53,1% answered "somewhat likely" and 34,4% of them stated "not likely at all". However, when respondents were asked if they ever made a purchase influenced by an influencer 62,5% says yes

and 37,5% no. This means that most of the people do make purchase based on influencers advises. (see Figure 16 and 17)

Does user-generated content, such as reviews and testimonials, influence your purchasing decisions on social media?
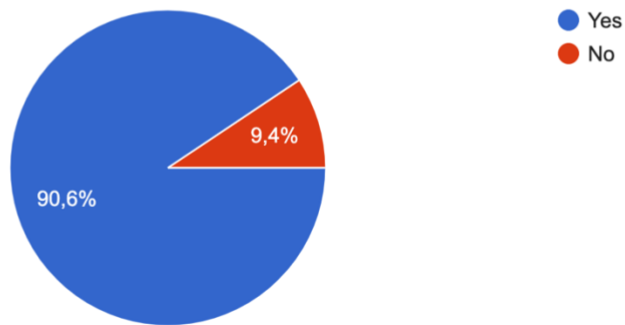
32 ответа

Figure 18. User-generated content influence

Respondents were asked whether user-generated content ever influenced their purchasing decisions. The majority of participants- 90,6% answered that user-generated content has a massive influence on their purchasing decisions. (see Figure 18)

How do you feel about sponsored content on social media?
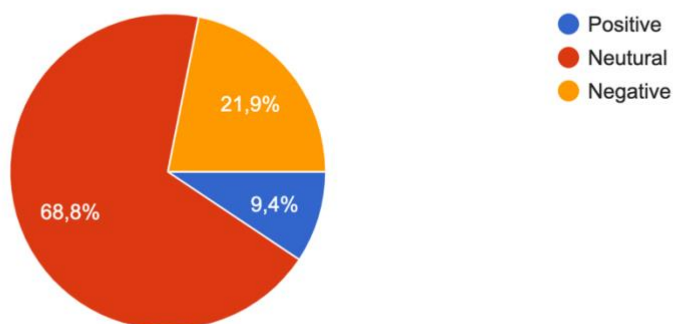
32 ответа

Figure 19. Sponsored Content

On a scale from 1 to 5, how likely are you to engage with sponsored content on social media?
32 ответа
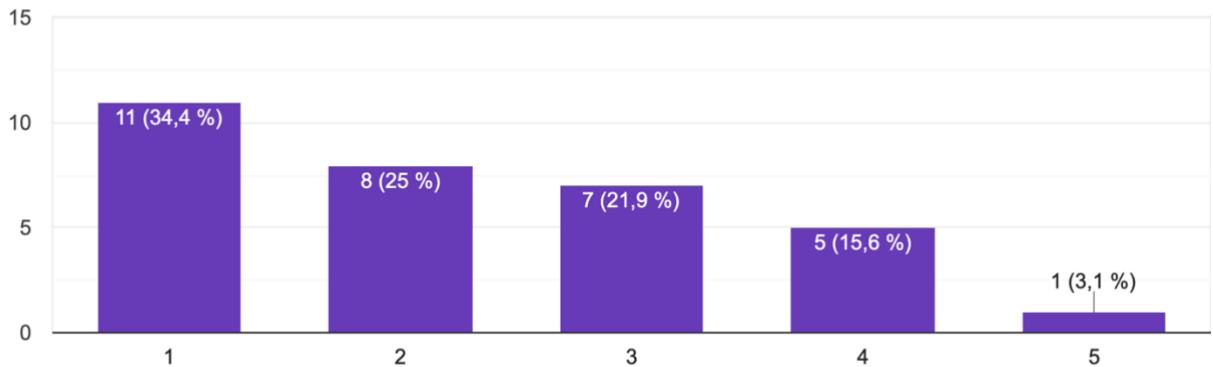
Figure 20. Engaging with Sponsored Content

When talking about sponsored content on social media, most of the respondents (68,8%) answer that they are having neutral feelings towards this type of advertising. Only 9,4% say that they feel positive about sponsored content and 21,9% state that they feel negative towards In addition to that more than 60% of all respondents state that they would not engage with Sponsored content on social media. (See Figure 19,20)

What types of advertising content do you find most engaging on social media?
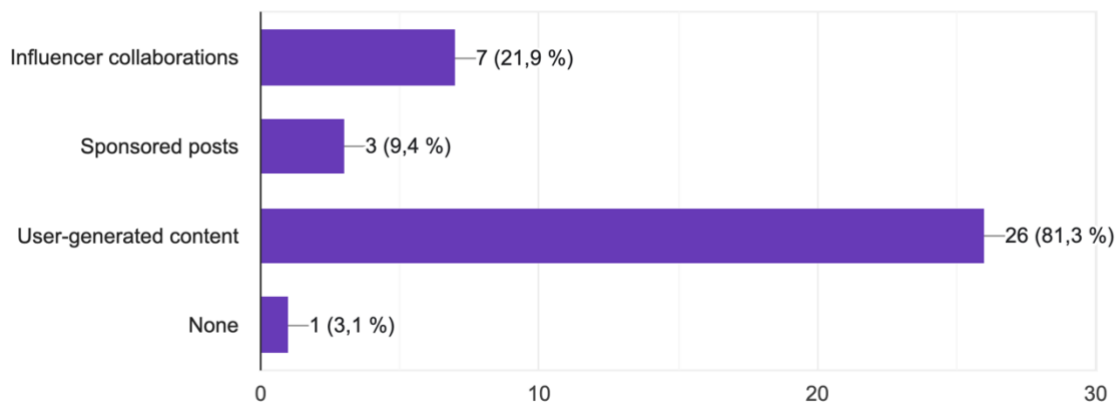32 ответа

Figure 21. Types of Advertising Content

To understand what types of content is most successful in advertising a question was asked. 81,3% of respondents answered that they are more likely to trust user-generated content, than to

influencer collaborations or sponsored posts with 21,9% and 9,4% respectively. One user mentioned that none of the options of advertising content could engage him. (See Figure 21)

4.3 Generational Difference in Purchasing Behaviours

This section of the thesis will present results on Generational differences of Generation Z and Millennials.

Figure 22. Millennials' usage of social media
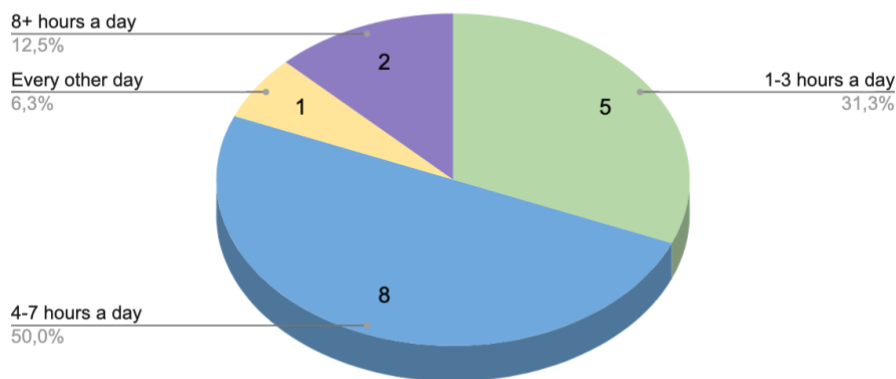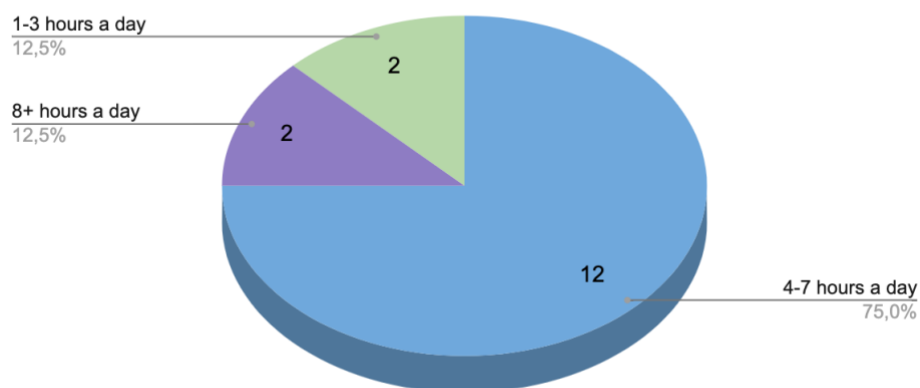

Figure 23. Generation Z's usage of social media

When all participants of the survey were asked how frequently they use social media respondents belonging to Millennial generation answered the following; 50% of them states that they are using social media 4-7 hours a day, 31,3% of them says that they are using it only 1-3 hours a day, 12,5% say that they use social media for more than 8 hours and 6,3% of millennials claimed to use social media only every other day. Comparing to Millennials Generation Z appeared to use social media more frequently. All of them uses social media every day: about 75% of them use social media 4-7 hours a day, 12,5% of them uses them 1-3 hours a day and another 12,5% of them uses social media more that 8 hours a day. (See Figure 22,23)
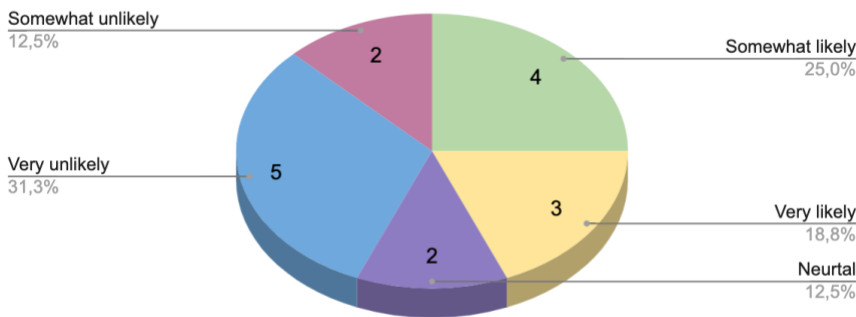
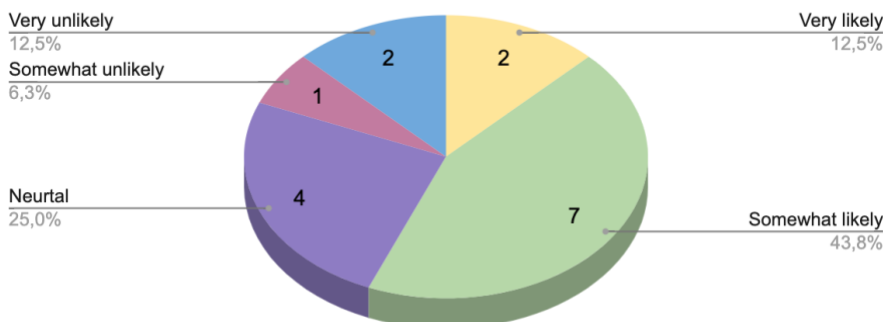Figure 24. Advertisement influence on Millennials

Figure 25. Advertisement influence on Generation Z

Both generations were asked how like are they to be influenced by on advertisement they saw on social media. Representatives of Millennial generation answered the following way: 31,3% of them answered "very unlikely", 12,5% stated "somewhat unlikely", 12,5% said "neutral", 25% responded with "somewhat likely" and 18,8% answered with "very likely". Speaking of Generation Z, only 12,5% and 6,3% answered "very unlikely" and "somewhat unlikely" respectively. About 25% of them stated the "neutral", 12,5% and 43,8% of Generation Z answered, "very likely" and "somewhat likely" respectively. These questions showed that Generation Z are easier to be influenced by the social media advertisements. (See Figure 24,25)
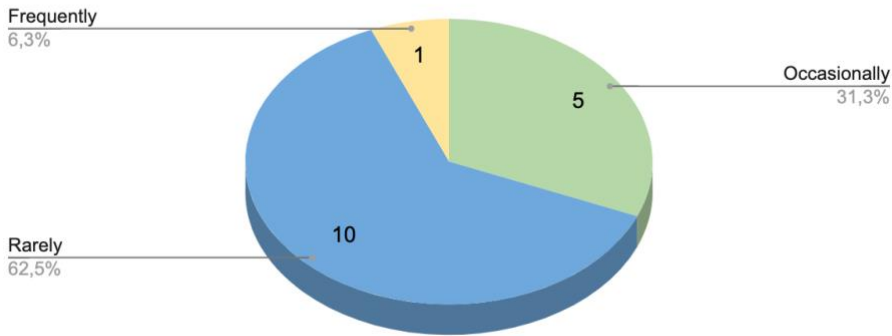
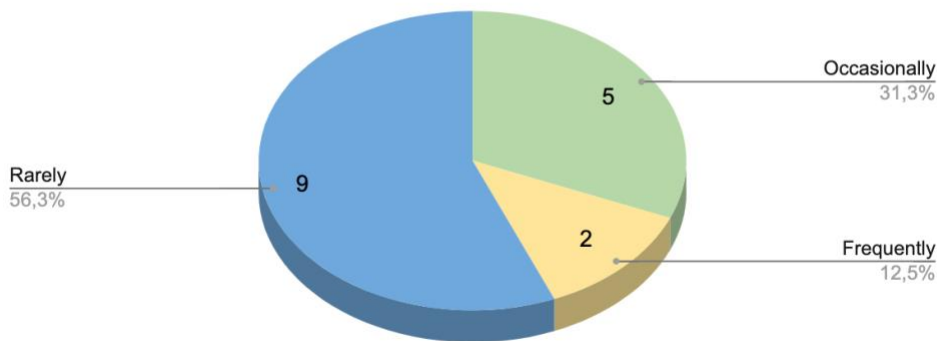Figure 26. Purchasing decisions of Millennials

Figure 27. Purchasing decisions of Generation Z

Respondents were asked how often they make purchases because of advertisement they saw on social media. Participants who belong to Millennial generation answered the following way: only 6,3% of them admires that this happens to them frequently, 31,3% stated that this can happen occasionally, and 62,5% say that it's very rare to them to make purchase based on an advertisement. Respondents belonging to Generation Z gave relatively similar answers; only 12,5% of them answered frequently, 31,3% stated occasionally and most of them- 56,3% say that this rarely happens to them. (See Figure 26,27)

Do you think social media advertising has a stronger influence on the purchasing decisions of:
32 ответа
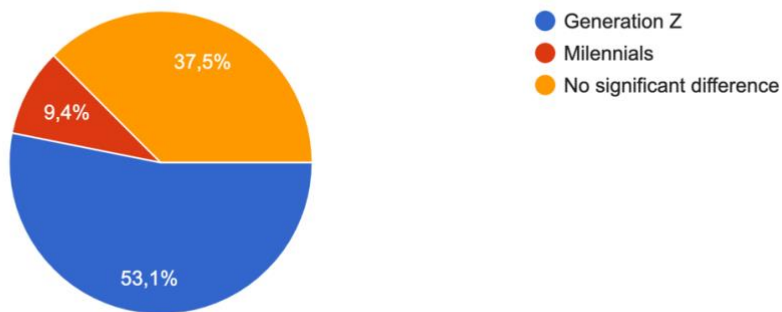
Figure 28. Social media influence.

When all respondents were asked on what generation's purchasing decisions social media advertisement has the most influence in their opinion, more than a half of them (53,1%) stated that social media has a bigger influence on a purchasing decision of Generation Z. 37,5% of them said that the generational difference doesn't play a huge role in this question, and only 9,4% of respondents answered Millennials. (See Figure 28)

How do you perceive the relevance of social media ads to your age group?
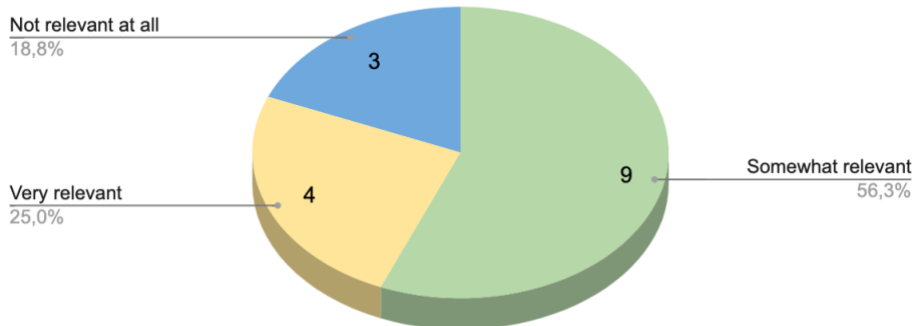
Millennials

Not relevant at all
18,8%

3

Very relevant
25,0%

4

9

Somewhat relevant
56,3%

Figure 29. Relevance of social media ads to Millennials

How do you perceive the relevance of social media ads to your age group?

Generation Z

Not relevant at all
6,3%

1

Somewhat relevant
43,8%

7

8

Very relevant
50,0%
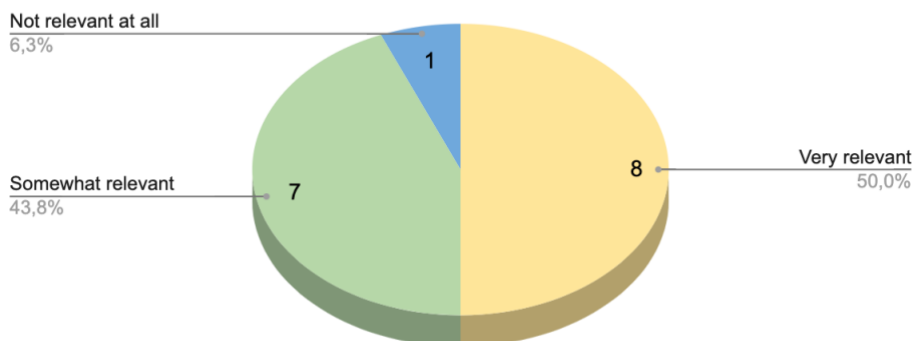
Figure 30. Relevance of social media ads to Generation Z

Last question for this section was "How do you perceive the relevance of social media ads to your age group?". About 25% of respondents who belong to Millennial generation answered that social media ads are very relevant to them, 56,3% and 18,8% answered "somewhat relevant" and "not relevant at all", respectively. The answers of respondents belonging to Generation Z showed that social media ads have much more relevance for them than for Millennials. 50% of Generation Z answered, "very relevant"; 43,8% stated "somewhat relevant" and only 6,3% stated that social media ads are not relevant for them at all. (See Figure 29,30)

4.4 Key Social Media Platforms in Shaping Consumer Purchasing Decisions

This part of the research will provide the reader with insights on whish social media platforms have the most influence on both Generation Z and Millennials.
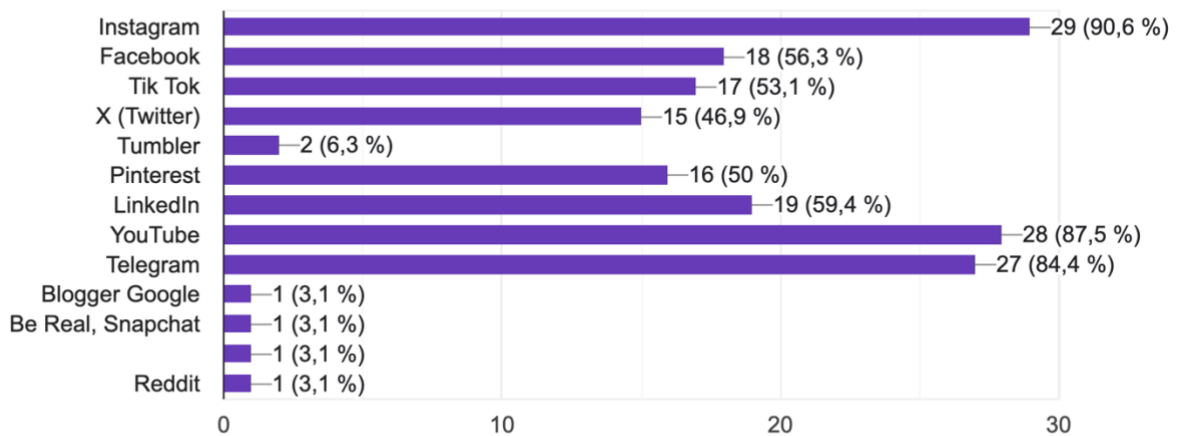
Figure 31. Active Accounts

Respondents were asked on which social media platforms they have an active account. According to participant's responses: 90,6% of them have an active Instagram account, 87,5% of them use YouTube, 84,4% have Telegram account, 59,4% use LinkedIn, 56,3% have Facebook, 53,1% use TikTok, 50% have Pinterest account, 46,9% use X (Twitter), only 6,3% said that they have a Tumbler account, 3,1% of all respondents also mentioned their usage of Blogger Google, Be Real, Snapchat, and Reddit. (See Figure 31)

On which social media platforms do you spend the most time?

32 ответа
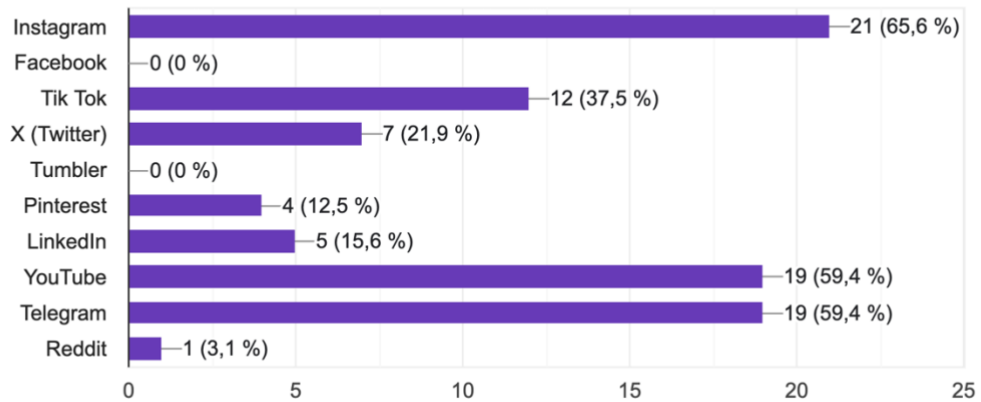
Figure 32. Most Time-consuming

When participants were asked on which social media platforms, they spent the most time in the ranking turned out to be: 1. Instagram with 65,6%, 2. YouTube and Telegram with 59,4%, 3. TikTok with 37,5%, 4. X (Twitter) with 21,9%, 5. LinkedIn with 15,6%, 6. Pinterest with 12,5%, and finally reddit with 3,1%. (See Figure 32)

Which social media platform do you use most frequently for product discovery?

32 ответа
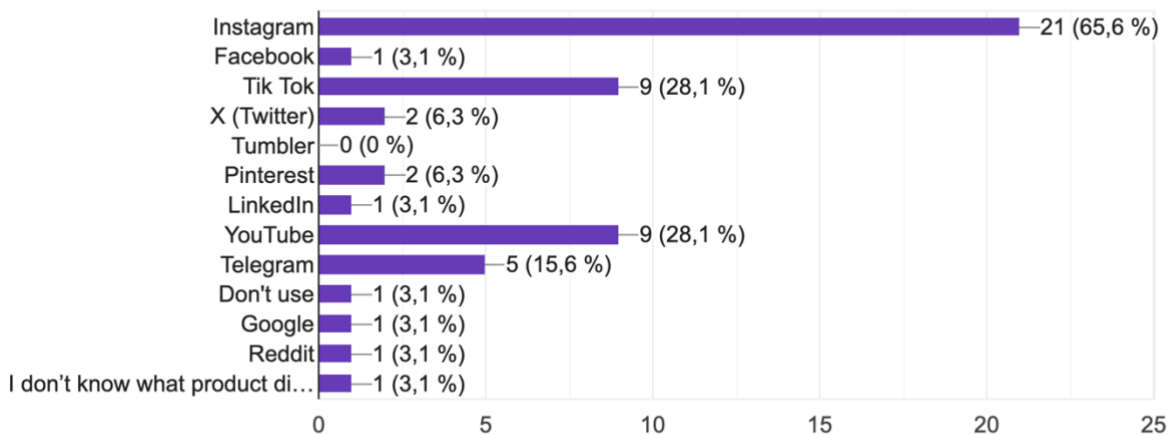
Figure 33. Apps for Product Discovery

Respondents were asked to name social media platforms they use most frequently for product discovery, 65,6% of participants agreed that Instagram is the most convenient for them social media platform for product discovery. 28,1% of them are using TikTok and YouTube; 15,6% of

participants use Telegram, 6,3% of them also uses X (Twitter) and Pinterest. Only 3,1% of participants mentioned that they also use Facebook, LinkedIn, Google, and Reddit for product discovery. One of the participants mentioned that they do not know what term product discovery means. Additionally, one of the respondents said that they do not use any social media platforms for product discovery. (See Figure 33)

Which social media platform's advertisements do you find most effective in influencing your purchasing decisions?

32 ответа

Platform	Value
Instagram	21 (65,6 %)
Facebook	0 (0 %)
Tik Tok	12 (37,5 %)
X (Twitter)	0 (0 %)
Tumbler	0 (0 %)
Pinterest	2 (6,3 %)
LinkedIn	1 (3,1 %)
YouTube	8 (25 %)
Telegram	0 (0 %)
None	2 (6,3 %)
Google	1 (3,1 %)
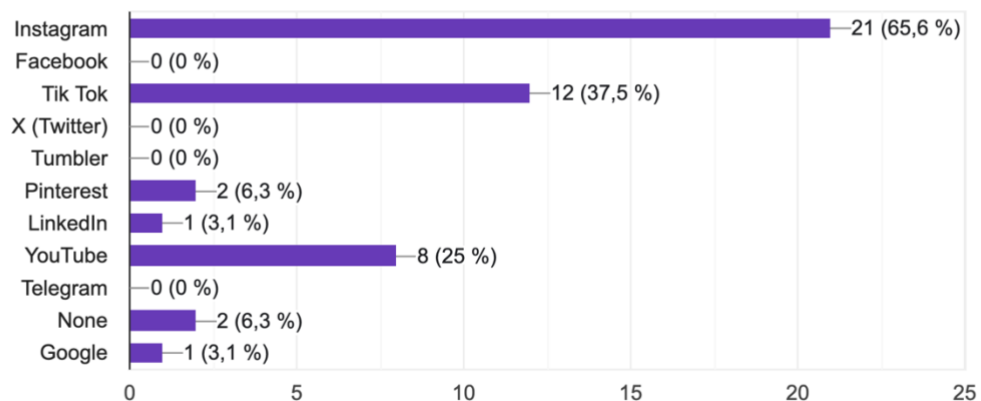
Figure 34. Most Effecting Advertisements

Respondents were asked which social media platform's advertisements they find most effective in influencing their purchasing decisions. Most of the participants- 65,6% agreed that Instagram is the most effective platform in influencing their purchasing decisions. 37,5% mentioned TikTok, 25% said it's TikTok, 6,3% of participants also mentioned Pinterest, and finally 3,1% named LinkedIn and Google. (See Figure 34)

Which social media platform's advertisements do you find most compelling when it comes to making purchasing decisions?

32 ответа

Figure 35. Most Compelling Advertisements
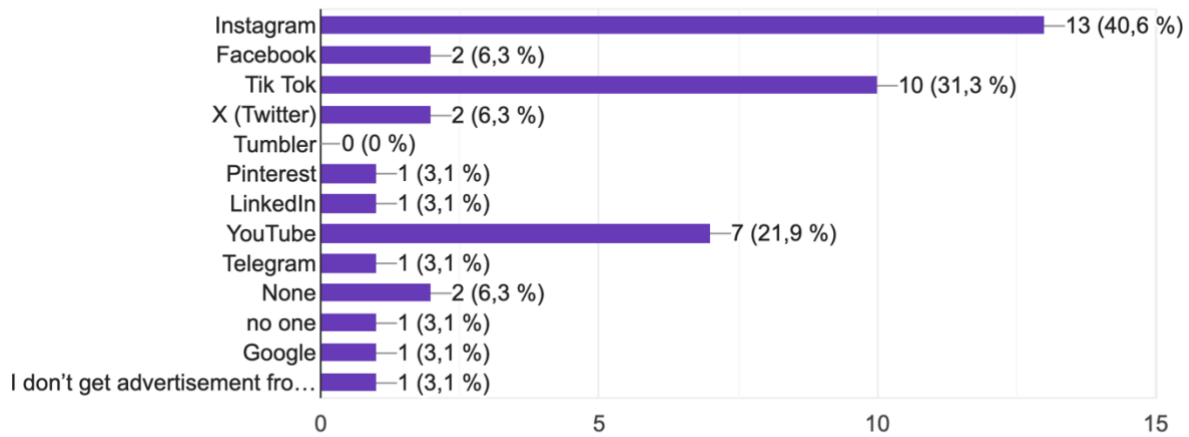
Lastly all participants were asked which social media platform's advertisements do the find most compelling when it comes to making purchasing decisions. 40,6% of respondents vote for Instagram, 31,3% chooses TikTok, 21,9% votes for YouTube, 6,3% votes for Facebook, X(Twitter) and None, additionally 3,1% also mentions Pinterest, LinkedIn, Telegram and Google. (See Figure 35)

5   Conclusion

This chapter serves as a comprehensive summary of this research that was conducted to investigate social media influence on Generation Z and Millennials consumer choices. In this chapter will bring key findings to address the Investigative Questions. Following this, the evaluation of reliability and relevance of this study, continuing with suggestions for future researchers and concluding with Author's learning reflections.

5.1   Key findings

The aim of this research was to study the topic "A Comparative Investigation into Social Media's Impact on Generation Z and Millennial Consumer Choices", and to answer the question: what is the impact of social media on the purchasing decisions of Generation Z and Millennials, and how does this impact differ between these two target groups?

To address the research problem, the following investigative questions (IQs) had been formed:

IQ 1. What is the overall impact of social media advertising on the purchasing decisions of both Generation Z and Millennials?

IQ 2. What are the generational differences in purchasing behaviours of Generation Z and Millennials?

IQ 3. Which particular social media platforms play a crucial role in shaping purchasing decisions for individuals in the Generation Z and Millennial?

This chapter will provide a comprehensive answer to each of the Investigative Questions and will give a full understanding of the topic.

5.1.1   IQ 1

The first investigative question sounds like: What is the overall impact of social media advertising on the purchasing decisions of both Generation Z and Millennials? This section aims to illuminate the dynamics where ads intersect with consumer choices.

Every participant of the survey has encountered a product ad and most of the participants encounters them frequently. However, when it comes to evaluating the influence of advertisement on actual buying choices, responses vary - ranging from "very likely" to "very unlikely". The research doesn't give a clear answer on the question, additionally the research found a nuanced relationship between trusting influencers and making purchasing decisions. Despite asserting trust

in influencers, the alignment with purchase behaviour is not straight forward. One of the respondents has left their opinion under the last question of the survey. They said:" I usually trust random influencer's from TikTok. I just start listening to them but it's important for me that the advertising isn't sponsored so that I can trust them". This leads to an intriguing aspect: user-generated content, stemming from ordinary individuals, significantly impacts purchasing decisions. It reminds customers of a trust they can have with their friend. However, a very small number of respondents mentioned sponsored content as something they'd enjoy, most respondents' express acceptance, while other holds reservations. One participant sent a reply: "I really hate advertisements. All my devices have added blockers and I use "AdNauseam" for obscuring my data". In the question where participants were asked about most effective content, the outcome underscores a strong inclination towards trusting user-generated content over influencer collaborations or sponsored posts. Lastly one more participant has left their opinion under the last question they said: "if ad catch me, I always recheck real reviews, so I cached often, but rarely buy because usually all of it is a scam".

In unravelling these findings, it is easy to notice that the most part of the participants don't mind social media influencing their purchasing decisions, however it is usually hard for people to trust the advertising as they always expect it to be fake. To actually make customers rely on brand's advertising it is very important to build trust between the consumer and the advertisement process.

5.1.2   IQ 2

This section dives into the question: What are the generational differences in purchasing behaviours of Generation Z and Millennials? This part will unravel what differentiates their engagement with social media.

Millennials showcase a diverse spectrum in their social media usage patterns. Half of them dedicate 4-7 hours daily, while a significant 31.3% limit it to 1-3 hours. In contrast, Generation Z is an omnipresent force on social media, with 100% navigating these platforms daily, primarily investing 4-7 hours. The variance in usage patterns sets the stage for understanding how these generations traverse the digital landscape (refer to Figure 23,24).

Delving into the influence of social media advertisements, a fascinating contrast emerges. Millennials display a distribution across the likelihood spectrum, with 31.3% leaning towards "very unlikely." Meanwhile, Generation Z appears more susceptible, with 43.8% endorsing "somewhat likely" and 12.5% opting for "very likely" (see Figure 25,26). Tracking the path from influence to actual purchases, a subtle disparity arises. Only 6.3% of Millennials affirm frequent buying influenced by ads, whereas 12.5% of Generation Z embraces this notion. This underlines the

nuanced impact that advertisements wield on distinct generational cohorts (see Figure 27,28). Considering the overarching influence, 53.1% of respondents assert that social media exerts a more substantial sway on Generation Z's purchasing decisions. (See Figure 29).

Concluding this exploration, the relevance of social media ads to each age group is probed. Millennials exhibit a diverse stance, with 25% aiming the ads very relevant and 56.3% leaning towards somewhat relevant. Generation Z, in contrast, leans heavily towards relevance, with 50% asserting "very relevant" and only 6.3% dismissing their relevance entirely (see Figure 30,31). This divergence in perceptions further highlights the intricate dance between generations and the digital advertising realm.

5.1.3 IQ 3

In unravelling the third question: Which particular social media platforms play a crucial role in shaping purchasing decisions for individuals in the Generation Z and Millennial? a panoramic view emerges from participant responses. A staggering 90.6% maintain an active presence on Instagram, making it a social media giant for these generations. Following closely, 87.5% are active on YouTube, and 84.4% engage with Telegram.

When it comes to time investment, Instagram takes the lead, with 65.6% spending the most time on this visual-centric platform. YouTube and Telegram follow closely at 59.4%, illustrating their significance in the digital landscape. For product discovery, Instagram remains the preferred choice for 65.6% of participants, showcasing its efficacy in introducing new products. TikTok and YouTube share the second spot at 28.1%, emphasizing their role in product exploration. In the realm of advertising influence, Instagram stands out yet again, with 65.6% finding its advertisements most effective. TikTok follows closely at 37.5%, underlining its rising prominence in shaping purchasing decisions.

Examining compelling advertisements, Instagram retains its dominance, garnering 40.6% of respondents' votes. TikTok follows at 31.3%, reinforcing its appeal in the purchasing decision landscape. This multifaceted analysis delineates the nuanced role each platform plays in shaping the consumer purchasing decisions.

5.2 Reliability and Relevance

Reliability and Relevance of this survey were achieved by following measures. Participants are important to this study and their consent is the foundation to ethical research. At the conclusion of the online survey, individuals are explicitly asked to confirm their consent. Survey results are shared only with this explicit approval. This is an important step to guard the confidentiality and

privacy of the participants. Additionally, at any point of the survey participants remain the right to withdraw their consent. Contact information, including the author's email address, is provided to facilitate this process. This ensures a participant-centric approach, allowing individuals to navigate the research journey on their terms. By integrating these measures, the study aims to uphold the highest standards of reliability, ethical conduct, and relevance.

5.3   Suggesting for Further Research

For further research it might be beneficial to create an in-depth quantitative analysis. Complimenting quantitative and qualitative research will offer a more nuanced understanding of participant's purchasing decisions. In-depth interviews may uncover the underlying reasons behind certain consumer choices. Another suggestion would be to extend the research to include other generational cohorts as Generation X or Baby Boomers. This would give a comprehensive understanding on how social media influences consumer purchasing decisions throughout generations. Lastly, it is a good idea for the next research to increase the number of participants this would strengthen the statistical validity and the results.

5.4   Learning Reflection

Exploration of the impact of social media on the purchasing decisions of Generation Z and Millennials has been particularly intriguing for author as a marketing specialist. The process has not only deepened author's understanding of the distinct nuances between these two demographics but has also improved her skills in survey design, data analysis, and drawing meaningful insights.

Despite the time constraints, this work illuminated the evolving landscape of digital marketing trends, urging author to stay agile in response to the rapid changes in social media dynamics. It's regrettable that, due to personal constraints, the dedicated time for this thesis was shorter than initially intended. However, this challenge served as a lesson in effective time management and adaptability, crucial skills in the dynamic field of marketing.

Moving forward, the insights gained from this study will undoubtedly inform strategic approach in crafting marketing campaigns that resonate authentically with the target audience, ensuring a more impactful and responsive engagement in the ever-evolving digital landscape.

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Appendices.

Appendix 1. Survey Questions

Social Media's Impact on Generation Z and Millennial Consumer Choices Survey

Welcome to the Survey on Social Media's Impact on Generation Z and Millennial Consumer Choices!

This survey, conducted by Kseniia Sokolova, a Business Service Solutions and Languages student at Haaga-Helia University, is part of a bachelor thesis titled "A Comparative Investigation into Social Media's Impact on Generation Z and Millennial Consumer Choices."

About the Study:
This survey explores the influence of social media on the purchasing decisions of individuals belonging to Generation Z and Millennials. Your insights are crucial for advancing the understanding of the dynamics between social media and consumer behaviour.

Survey Details:

Estimated Time: 10-15 minutes
Participation: Voluntary
Confidentiality: Your responses will be kept strictly confidential and anonymised.
Before You Begin:
Before starting the survey, please take a moment to review the research announcement and the content of the consent form. You can access these documents using the following links:

Research Announcement:
https://drive.google.com/file/d/1
Consent Form:
https://drive.google.com/file/d/1
Participation Guidelines:

Contact:
If you have any questions, concerns, or require further information, please contact Kseniia

Thank you for your valuable contribution to this research!

Kirjaudu Googleen, jotta voit tallentaa edistymisesi. Lue lisää

* Pakollinen kysymys

What is your age? *

Oma vastauksesi

To what generation do you belong? *

◯ Generation Z (1997-2012)

◯ Millennials (1981-1996)

◯ Muu:

What is your gender? *

◯ Female

◯ Male

◯ Other

What is your current employment status? *

Oma vastauksesi

Which country are you currently residing in? *

Oma vastauksesi

On which social media platforms do you have an active account? *

- [ ] Instagram
- [ ] Facebook
- [ ] Tik Tok
- [ ] X (Twitter)
- [ ] Tumbler
- [ ] Pinterest
- [ ] LinkedIn
- [ ] YouTube
- [ ] Telegram
- [ ] Muu:

On which social media platforms do you spend the most time? *

☐ Instagram

☐ Facebook

☐ Tik Tok

☐ X (Twitter)

☐ Tumbler

☐ Pinterest

☐ LinkedIn

☐ YouTube

☐ Telegram

☐ Muu:

How frequently do you use social media? *

○ 1-3 hours a day

○ 4-7 hours a day

○ 8+ hours a day

○ Every other day

○ Weekly

○ Monthly

○ Rarely

Which social media platform do you use most frequently for product discovery? *

☐ Instagram

☐ Facebook

☐ Tik Tok

☐ X (Twitter)

☐ Tumbler

☐ Pinterest

☐ LinkedIn

☐ YouTube

☐ Telegram

☐ Muu:

How often do you come across product advertisements on the social media platforms you use?   *

○ Very often

○ Often

○ Occasionaly

○ Rarely

○ Never

On a scale from 1 to 10, how much do you feel social media advertising influences your decisions to purchase products or services? *

1	2	3	4	5	6	7	8	9	10
○	○	○	○	○	○	○	○	○	○

When considering a purchase, how likely are you to be influenced by an advertisement you saw on social media? *

○ Very likely

○ Somewhat likely

○ Neurtal

○ Somewhat unlikely

○ Very unlikely

How often do you find yourself making a purchase because of an advertisement you saw on social media? *

○ Frequently

○ Occasionally

○ Rarely

Which social media platform's advertisements do you find most effective in influencing your purchasing decisions? *

- [ ] Instagram
- [ ] Facebook
- [ ] Tik Tok
- [ ] X (Twitter)
- [ ] Tumbler
- [ ] Pinterest
- [ ] LinkedIn
- [ ] YouTube
- [ ] Telegram
- [ ] Muu:

Which social media platform's advertisements do you find most compelling when * it comes to making purchasing decisions?

- ☐ Instagram
- ☐ Facebook
- ☐ Tik Tok
- ☐ X (Twitter)
- ☐ Tumbler
- ☐ Pinterest
- ☐ LinkedIn
- ☐ YouTube
- ☐ Telegram
- ☐ Muu: _____

How likely are you to trust product recommendations from influencers on social * media?

- ○ Very likely
- ○ Somewhat likely
- ○ Not likely at all

Have you ever made a purchase based on a recommendation from a social media *
influencer?

○ Yes

○ No

Does user-generated content, such as reviews and testimonials, influence your   *
purchasing decisions on social media?

○ Yes

○ No

How do you feel about sponsored content on social media? *

○ Positive

○ Neutural

○ Negative

On a scale from 1 to 5, how likely are you to engage with sponsored content on social media? *

	1	2	3	4	5
	○	○	○	○	○

What types of advertising content do you find most engaging on social media? *

- [ ] Influencer collaborations
- [ ] Sponsored posts
- [ ] User-generated content
- [ ] Muu: _____

Do you think social media advertising has a stronger influence on the purchasing decisions of: *

- ○ Generation Z
- ○ Milennials
- ○ No significant difference

How do you perceive the relevance of social media ads to your age group? *

○ Very relevant

○ Somewhat relevant

○ Not relevant at all

Is there anything else you would like to share about your experiences with social media advertising or product discovery on these platforms?

Oma vastauksesi

I have reviewed the research announcement and the content of the consent form, * and I give my consent to participate in the research.

○ Yes

○ No. Completing the form requires giving consent.

Seuraava   Tyhjennä lomake