

Exploring Young Consumers' Perceptions Towards Fmcg Products

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ABSTRACT

This research aims to investigate how young customers' perceptions of brands influence their buying behavior of fast-moving consumer goods (FMCG). The data was collected using a convenience sample strategy, which included employing the interview schedule. We chose 185 responders at random. The researcher in this study used straightforward regression and percentage analysis. According to the results, those who are more self-conscious about their social standing tend to buy branded fast-moving consumer goods. Insights into these beliefs provide a foundation for future research into the factors influencing young people's decisions and actions in the fast-paced fast-moving consumer goods (FMCG) industry. The results have important ramifications for politicians, corporations, and marketers who are trying to meet the changing demands of this important demographic of consumers.

Keywords: Marketing, Consumer, Image, Products, Brand.

I. INTRODUCTION

Businesses that want to attract and retain young customers in today's competitive market must do all they can to comprehend how this generation views Fast-Moving Consumer Goods (FMCG) items. Fast-moving consumer goods (FMCG) include a vast variety of necessities, from packaged food and drinks to personal care and home goods, and are known for their cheap prices and rapid turnover. In determining market trends and informing product development plans, the tastes and opinions of young consumers—generally characterized as those between the ages of 18 and 35—are very influential. Investigating the complexities of young customers' views on fast-moving consumer goods (FMCG) covers a wide range of topics,

including economics, sociology, and psychology. The premise upon which this investigation is based is that the youth market is not a homogeneous mass but rather a varied collection of individuals shaped by their own cultural backgrounds and personal preferences. This variety calls for a sophisticated analysis of the elements, such cultural upbringing, social media use, socioeconomic position, and personal preferences that influence their views. How young customers see fast-moving consumer goods (FMCG) is heavily impacted by cultural factors. Both the goods chosen and the value placed on them are influenced by cultural background. Young consumers' decisions might be significantly influenced by factors such as their nutritional habits, taste preferences, and cultural rituals around food and drink intake. If fast-moving consumer goods (FMCG) corporations want to make their products more appealing to certain demographics, they must understand these cultural subtleties. It is impossible to exaggerate the impact of social media on today's customers, especially millennials. Influential platforms like YouTube, Instagram, and TikTok play a significant role in shaping people's opinions and tastes. The way that young customers see fast-moving consumer goods (FMCG) may be greatly influenced by marketing methods that leverage influencers, user-generated content (UGC), and viral trends. Traditional advertising approaches are often overshadowed by the visual appeal, package aesthetics, and the perceived 'instagrammability' of items when trying to appeal to this group. When it comes to fast-moving consumer goods (FMCG), the views of young customers are heavily influenced by economic factors. Budgetary restraints may be a deciding factor for many young people as they negotiate the challenges of their early professional phases. Young people's opinions on fast-moving consumer goods (FMCG) are heavily impacted by price sensitivity, perceived value, and the availability of alternatives that are more affordable. Businesses may obtain an advantage in this market area by skillfully balancing pricing and quality. Millennials' views on fast-moving consumer goods (FMCG) are shifting in response to lifestyle choices that prioritize health, sustainability, and ethics. Healthier food and drink alternatives, organic ingredients, and clear labeling have been in high demand due to the growth of wellness trends. In a similar vein, there has been a meteoric rise in the demand for sustainably packaged and ethically produced goods as people become more aware of environmental challenges. Fast-moving consumer goods (FMCG) firms that pay attention to these

choices in lifestyle may promote their products by showing how they match with the values of young customers, which will increase brand loyalty. Investigating the views of young customers towards fast-moving consumer goods (FMCG) is a complex task that requires an in-depth comprehension of many cultural, social, economic, and lifestyle aspects. The complexity of this investigation highlights the need for fast-moving consumer goods (FMCG) firms to take a comprehensive approach to strategy formulation, advertising, and public relations. In a time when young people's decisions impact consumer markets worldwide, even beyond individual purchases, there are enormous development and leadership prospects waiting for you if you can master the varied tastes of today's youth.

II. REVIEW OF LITERATURE

Sambamoorthi, Saikrishnan (2023) The complex interplay between brand recognition and customer choice in the fast-moving consumer goods (FMCG) industry is the focus of this study. The research intends to shed light on the elements impacting customer awareness and how these elements subsequently impact product preferences by using a thorough approach that includes surveys, interviews, and market analytics. This study looks at fast-moving consumer goods (FMCG) marketing, packaging, brand identification, and information accessibility to see how these factors affect customer awareness and, ultimately, how these factors shape consumers' choices. This study's results are useful for academics and businesspeople in the fast-moving consumer goods (FMCG) industry because they reveal how to better educate consumers and comprehend the factors that influence their purchasing decisions.

dishachabra, & Farooque, Asma (2023) The marketing of fast-moving consumer goods (FMCG) relies heavily on customer behavior, which is affected by a multitude of variables. Customers' wants and preferences are always evolving in this age of globalization. Among the many factors driving India's economic development, the fast-moving consumer goods (FMCG) sector stands out. The marketing industry must educate itself on the elements influencing customer behavior in the purchase of FMCG. Identifying the elements influencing customer behavior in the purchase of FMCG is the primary objective of this research. Consumer behavior may be

influenced by a variety of variables, including location, price, advertising, product, and physiological aspects. Nevertheless, these characteristics' impact on customers' decisions will differ between products.

Helen, J & Selvi, Darling (2022) Customer behaviour analysis is a cornerstone of fast moving consumer goods (FMCG) marketing. Several factors are involved in this. Customers' needs and desires are ever-changing in today's globalized world. The fast-moving consumer goods (FMCG) sector contributes significantly to India's gross domestic product. Hence, it's crucial to keep an eye on how consumer tastes for FMCG products evolve. The purpose of this research is to examine the relationship between customers' preferences and their propensity to buy fast-moving consumer goods (FMCG). The data for this study came from a questionnaire, and both analytical and theoretical considerations are given to the findings. Location, product, pricing, promotion, and customers' physiological and psychological states are strongly related, as this article demonstrates. But the weight that these factors carry varies from one product to another.

Ildikó, Kovács & Keresztes, Eva (2022) The concept seems to have been mixed up with other related constructs in the empirical studies that measured its effects on consumer buying intentions and consumer behavior, despite the fact that perceived consumer effectiveness has been consistently linked to socially conscious attitudes like sustainable consumption decisions. Values and credibility of the product in relation to health, origin, environment, and ethics form the basis of a sustainable food consumer review. In order to shed light on the cost of sustainable foods, this study set out to determine if consumers' perceptions of the efficacy of sustainability-related items affect their propensity to buy and their willingness to pay a premium for such products. A total of 1204 young consumers participated in the study by filling out an online questionnaire on their own time. The research was quantitative in nature. Perceived consumer effectiveness and consumers' willingness to pay a premium for sustainable food features were shown to be significantly positively related, according to the findings. A WTP Index was created based on this propensity to pay a premium for food items. According to the results, there is a robust relationship between perceived efficacy and the desire to purchase sustainable food items.

Doroteja Mandaric et al., (2021) Two hundred sixty-three people filled out a survey on their thoughts, feelings, and actions in relation to sustainable fashion; descriptive statistics and a t-test formed the backbone of the data analysis. This study aimed to examine how fashion brand consumers feel about sustainable business methods. Researchers discovered that men and women rate their own knowledge of fashion's impact on the environment differently; women rate their own awareness as greater. Also looked at were women over the age of 36 and those under the age of 35 in terms of their perceptions of fashion sustainability awareness. Findings indicated that shoppers aren't doing enough to support sustainable fashion while being knowledgeable about the issue and having a good attitude about it. These studies shed light on how people perceive their own level of fashion sustainability awareness and the factors that contribute to it, as well as how this awareness differs between the sexes and how it could impact their purchasing decisions for sustainable fashion items. As a result, they may make it easier for the fashion business to apply pertinent methods.

Parag Joshi and Mustafa Sabri (2021) Nowadays, shopping is all the rage. Retail shopping is still popular, but more and more people are opting to purchase online instead. Buying fast-moving consumer goods (FMCG) online has grown in importance. Because it just takes a few clicks to access a wide variety of fast-moving consumer goods. There is more competition among e-commerce sites for consumers' loyalty, and it is easier for people to shop according to their requirements. New innovations to satisfy consumers' need for comfort are constantly flooding the market, thanks to the exponential growth of technology. How consumers feel about these fast-moving consumer goods determines their longevity. Nowadays, customers research their demands and want to buy the most recent things on these web sites since the market has gone virtual. Online purchasing for fast-moving consumer goods is the subject of this study.

Rathod, Maulik & Vaidya, Himanshu (2019) "Going Green" is not just a growth metric for corporations; it is an obligation. Indian corporations are changing their strategy from producing and selling conventional goods to promoting environmentally friendly practices in order to compete in the modern age of international marketing. Socioeconomic and ecological variables have increased consumer concern about the

environment, which is reflected in their purchasing habits and desire for eco-friendly goods. As a result, there is a greater emphasis on sustainability than ever before. Companies have produced eco-friendly goods and services and altered their corporate culture to be more environmentally responsible in order to tap into the green market and satisfy the demands of ecologically aware customers. Since the demand for eco-friendly items didn't increase as anticipated and new gaps in attitude-behavior and intention-behavior formed, they are constrained in their ability to turn customers' green behavior into environmental purchases in order to obtain a competitive advantage in the market.

Rathod, Maulik (2018) Consumers' knowledge of eco-friendly fast-moving consumer goods is the primary emphasis of the present research. Fast-moving consumer goods (FMCG) might include anything from cleaning supplies to toiletries. Finding out how well-informed customers are about eco-friendly product marketing is the main goal of this research. The three major cities of Gujarat—Ahmedabad, Surat, and Vadodara—are considered to be the consumer base. Analyzing the data acquired via structured questionnaire revealed that customers had a high level of awareness.

Uddin, S M & Khan, Mohammed Naved (2016) Promoting environmentally conscious consumerism is becoming more of a priority for stakeholders and regulatory agencies. Green goods and services are becoming more popular as people become more aware of the need to protect the environment. However, customers' thoughts and responses still lack a value-action gap. The impact of young Indian consumers' mental states on their GPB is investigated in this research. Our main concern was to identify the elements that influence young Indian consumers' decisions to buy environmentally friendly products or cut down on their use of such products. Five underlying factors were identified by exploratory factor analysis (EFA): environmental attitude (EA), environmental awareness (EC), green public behavior (GPB), environmental engagement (EI), and perceived effectiveness of environmental behavior (PEEB). Then, to understand how these young customers' EI affected GPB as a whole, regression analysis was run. This research adds to the body of knowledge by shedding light on the minds of young customers, which is a huge deal.

Kota, Srinivas et al., (2014) For example, policymakers can't craft effective legislation without a thorough grasp of customers' attitude toward sustainable goods, thus it's crucial for product designers and sustainability enablers to understand how consumers perceive such things. It is also possible to forecast product sales by studying customer propensity to buy and regulations pertaining to sustainability. This research aimed to quantify customers' perceptual experience of sustainable items and anticipate its effects on their future purchase habits using an all-encompassing, non-anonymous online survey. While the majority of customers are interested in and knowledgeable about sustainable goods, the findings reveal that the majority of them are not living sustainably. It will be interesting to see if most customers really shell out more cash for environmentally friendly goods. The findings show that a more in-depth and extensive study is necessary to understand the diverse population's perception and behavior towards sustainable products and to develop design support, but this work is a good first step in the right direction in terms of understanding consumer perceptions and developing aid for manufacturers.

Mahapatra, Sabita (2013) There has been a steady rise in environmental awareness over the last 30 years as more and more proof of environmental concerns has surfaced. In a world where emerging nations are rapidly urbanizing, environmental conservation is both an urgent need and an important component of broader political agendas. In light of the worsening environmental crisis, it is imperative that emerging nations like India take action to protect their natural resources and curb pollution. One important aspect of being environmentally responsible is having a positive attitude toward the environment. As a result, the objective of this article is to conduct an empirical investigation into how Indian customers perceive the environment. All throughout India, people were asked to fill out a survey. The survey was filled out by 162 Indian customers in total. This article set out to investigate whether factors impact eco-conscious goods purchasing decisions. In order to create the necessary environmental legislation to encourage green purchasing, the government needs a greater understanding of customers' environmentally aware behavior, which the study's findings would provide. As an added bonus, businesses will learn how to identify environmentally conscious Indian consumers, which

will help those craft ads that hit home with both their rational and emotional sides.

S., Jeevananda (2011) Among India's most important economic sectors is retail. A research released in June 2010 by the US consulting firm AT Kearney ranked India as the third most appealing retail market for worldwide retailers out of the thirty biggest rising nations. The BMI India Retail report for the third quarter of 2011 predicts that overall retail sales in India would increase from \$395.96 billion in 2011 to \$785.12 billion by 2015. Customers' daily lives are now completely dominated by the branding of fast-moving consumer items. On a daily basis, consumers are bombarded with hundreds of brands, leaving them with an overwhelming decision. The study set out to answer the question, "How well do customers' and store managers' perspectives on fast-moving consumer goods align to build brand equity in Bangalore, India?" by looking at retail chain outlets in the city. Branding, packaging, price, promotions, and quality were identified as the primary factors in this process. The study's foundation was the effect these factors had on the views of Indian retail shop managers and customers. Both shoppers and shop owners agree that product quality and name recognition are the most important factors in influencing consumer spending, according to the research.

III. RESEARCH METHODOLOGY

From January 2022 to April 2022, the research was conducted. All fast-moving consumer goods were excluded from the results. The study's data comes from a combination of primary and secondary sources. Primary data is gathered from a sample of 185 youth buyers. A systematic questionnaire was used to obtain primary data. Books, journals, and websites have all contributed to the secondary data set.

A total of 185 participants were chosen to participate in the research. Data collection included the use of convenience sampling techniques. The data has been analyzed using SPSS. This research used two statistical tools: percentage analysis and regression analysis.

IV. DATA ANALYSIS AND INTERPRETATION

Table 1: Demographic Profile of the Respondents

Factors	Classification	Percentage (%)
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Gender	Male	55
	Female	45
	Total	100
Age	Less than 20	12
	21-30	60
	31-40	20
	Total	100

The table categorizes people based on two important variables: gender and age. Approximately half of the records are male and half are female, indicating a fairly even gender distribution in the sample. This indicates that the sampled population is well balanced between the sexes.

As we move on to Age, we find some intriguing insights in the breakdown. People under the age of 20 make up a small percentage of the total, at 10%. Of the people included in the sample, 61% are between the ages of 21 and 30. People in the early stages of maturity are clearly present, as this suggests. Additionally, there is a notable but rather tiny demographic inside the sample consisting of 29% of the population aged 31 to 40.

The gender and age distribution of the population may be better understood with the help of this categorization table, which offers a thorough picture that can be useful for future research or decision-making when these aspects come into play. In order to provide a more detailed picture of the demographic under study, the data emphasizes both the gender balance and the concentration of people within certain age ranges.

The dependent variable in this regression study is the purchase of fast-moving consumer goods (FMCG) items, and the independent variable is the respondents' perceptions of the brand. The sample size is 185 young people. Using regression analysis, researchers have examined the sentiment of young customers and the impact of brand image on fast-moving consumer goods purchases.

Table No. 2 Regression analysis showing influence of brand image on purchase of FMCG products

Model Summary

R	R Square	Adjusted R Square	F	p
.374	.150	.137	64.613	.000

Co-efficient

	B	SE	Beta	t	p
(Constant)	35.893	2.436		14.736	.000
	.302	.038	.374	8.039	.000

An F-value of 64.613 indicates statistical significance at the 1% level. Therefore, it is reasonable to believe that the regression model is a good match. The brand image influences 15% of fast-moving consumer goods purchases (FMCGs), according to an R² value of 0.150. With a p-value of 0.000 and a significance threshold of 1%, we may reject the null hypothesis and see that the brand image has a significant individual regression coefficient (Beta=0.374, t=8.3038, p=0.000). According to the results, consumers' perceptions of brands affect their propensity to buy fast-moving consumer goods.

V. CONCLUSION

Brand image influences young people to buy fast-moving consumer goods (FMCG), according to the study. A powerful conclusion does more than just restate the key points; it also invites readers to ponder the issues raised and offers suggestions for further research. Integrating different parts of a conversation into a unified whole is what it's all about. Ensuring that the audience leaves with a clear takeaway is the key of producing a captivating ending, which involves combining conciseness with impact. Coming to a conclusion is an intellectual challenge that calls for honesty in thinking, an openness to many viewpoints, and the ability to think critically. In our quest for knowledge, we have come to realize that findings are not fixed; they change as our understanding grows and our viewpoints change. Therefore, the result obtained today is but a moment in time, a foundation upon which future findings and understandings will be built.

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