

STUDY OF CONSUMER BUYING BEHAVIOUR TOWARDS TWO-WHEELER IN REFERENCE TO THE YOUTH

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ABSTRACT

As a vital means of mobility in underdeveloped nations, the research delves at the purchasing habits of young people in relation to two-wheelers. The two-wheeler market is mostly dominated by the young population, which is often characterized as persons aged 18-30. Finding out what matters most to them when making a purchase and how those elements interact to form their preferences is the primary goal of this study. The research focuses in on how people think about and ultimately decide to buy Bajaj two-wheelers. The success of two-wheeler marketing campaigns is highly dependent on the happiness of buyers. An individual's degree of participation in decision-making, the significance of a product in a certain context, and the intensity of interest in a product in a given action are all indicators of consumer behavior. Consumer behavior refers to the study of how people and organizations seek to fulfill their needs and wants via the selection, acquisition, and use of products and services. Finding out what drives young customers to buy two-wheelers, how brand perception affects buying choices, and how to improve sales were all goals of this research, which investigated consumer behavior towards the purchase decision of Bajaj two-wheelers. According to the results, young buyers are particularly interested in models that are both new and fashionable, and they place a premium on affordability, cost-effectiveness, and brand image. They attribute a great deal of their purchasing decisions to digital marketing and internet evaluations. Insights from this research may help marketers and producers of two-wheelers adapt to the changing needs of the young market.

Keywords: Consumer Buying Behavior, Youth, Two-Wheelers, Bajaj, Purchase Decision, Brand Perception, Marketing Strategies, Affordability, Digital Marketing and Developing Countries.

Introduction

The marketing school of thought holds that a company may do better in the long run if it focuses on what its consumers want and works to meet those demands. This, however, is a relatively new line of thought; marketing has been defined in a variety of ways, with usefulness and exchanges being two of the most prominent. New business principles have emerged with the turn of the century, the most important of which being that one's track record in a particular market does not guarantee one's future success[1][2]. Since there is no such thing as consumer loyalty, market leadership cannot be assumed. Numerous options are available to the consumer nowadays. Among the world's two-wheeler producers, India ranks second. The two-wheeler category accounts for the lion's share of India's vehicle industry's revenue. As far as sales and manufacturing go, the nation is right up there with Japan and China. A yearly growth rate of 30% is recorded by the industry. Scooter, motorbike, and moped are the three parts that make it up. The vast majority of Indians, particularly the younger generation, choose motorcycles over automobiles. A significant portion of the two-wheeler market is occupied by motorcycles and scooters. Bikes are popular among young people because they are aesthetically pleasing, practical, and convenient to ride to and from work.

A company may best serve, flourish, and achieve profit by discovering and addressing the demands of its consumers, according to the marketing philosophy of business. This line of thought, however, is relatively new; marketing has been defined in a number of ways, with usefulness and exchanges being the most prominent [6]. New business principles have emerged with the turn of the century, the most important of which being that one's track record in a particular market does not guarantee one's future success. Since there is no such thing as consumer loyalty, market leadership cannot be assumed. Numerous options are available to the consumer nowadays. There are huge sectors of the lower and middle classes in India, the world's second-largest nation. For many people, the two-wheeler business holds great promise as a solution to the nation's persistent transportation problems. Motorcycles, scooters, and mopeds are the three main categories of two-wheelers, and they vary in price from very inexpensive to quite expensive and posh [7]. For most Indian families, the two-wheeler is an enduring symbol of

tradition and heritage. There are many subsets of two-wheelers, each with its own power and style categories. One of the most practical forms of personal transportation, two-wheelers combine great style, ease of use, and adaptability in their operations. India has quickly become one of the world's largest marketplaces for two-wheelers, thanks to the rising demand and size of the market for these vehicles in Indian society. A number of variables are driving up demand, such as an improvement in people's level of living, changes in government policy, the rate of urban and rural growth, and so on[8]. The key considerations for the majority of two-wheeler purchasers were the power, performance, and maintenance cost. For several reasons, including their increased aesthetic appeal, practicality, and ease of transportation, bikes are the preferred mode of transportation among today's young. The challenge is how to succeed as a marketer when you know what your customers want and need. Doing this will not be easy. At first, it seems like the customer is speaking the truth, but he could not really be acting that way. They might reply to the communication, but their friends, relatives, or other reference groups could sway them at the last minute [9]. The study of consumer behavior encompasses the following: how, what, when, and why individuals purchase. Consumer behavior refers to the study of how people act in relation to marketing. When studying consumer behavior, two important branches of psychology come into play. First, there's cognitive psychology, which looks at how people act in relation to their knowledge. Consumer behavior is significantly impacted by several domains of cognitive psychology, including attention, perception, memory, and decision making. Social psychology is the second branch of psychology that offers explanations for consumer behavior occurrences. It is the study of how groups affect and are affected by individuals' attitudes, motivations, behaviors, and personality traits [10].

A consumer making a purchase decision will be affected by following Factors/dynamics:

- a. Cultural Factors
- b. Social Factors
- c. Personal Factors
- d. Psychological Factors

The marketer must be aware of these Factors in order to develop an appropriate marketing plan for its target market.

a. Cultural Factors: The most influential factor on customer purchasing behavior is cultural factors. Culture, subculture, and socioeconomic status are constant factors that impact consumers. Since the beginning of civilization, people have been seeking methods to improve their lives, and this pursuit has given rise to culture. At its core, a person's cultural background determines their desires and actions. A people's cultural norms are the shared beliefs, practices, and practices that define their identity and are passed down through the generations. In contrast, those who identify as subcultures tend to adhere to the norms and practices of the larger culture to which they belong. Nevertheless, the majority of people also identify with many subcultures. Subcultures inside larger cultures allow participants to find a sense of belonging and socialization in ways that are unique to them [11]. A person's nationality, religion, race, or area might be a part of their subculture. The kinds, quality, and amount of products that people purchase and use are influenced, to a certain degree, by their social status. The ability to target certain demographics with high demand for a product or service is dependent on their socioeconomic status [12].

b. Social Factors: Humans are inherently sociable. A person's social factors, such as their family, position, and status, have a significant impact on their conduct.

A person's reference groups include all the groups that impact their attitude or conduct, whether it's a direct or indirect effect.

Among a society's consumer-buying organizations, the family ranks highest. Members of one's immediate family are the most significant main reference group.

Statuses and Roles: People are seen by society as having varying degrees of status depending on the function they perform. A person's level of influence determines how other people act.

Individual Variables: A buyer's age, profession, lifestyle, and personality all play a role in his purchasing choices.

Mental Factors: Things like drive, awareness, education, and outlook all play a role in shaping an individual's acquired requirements.

Literature Review

The research published by Khan and Rao (2018) titled "Motorcycle Consumer Behavior, Customer Satisfaction." Characteristics of the effect of satisfied customers on consumer performance are the focus of the primary research. Personal characteristics that may be influenced by the survey's independent variable and its effect on consumers' happiness. A study was conducted to examine the effect of academic variables on customer satisfaction. A survey was administered to 600 customers in Hyderabad, and their demographic information (age, gender, economic status, and duration of use) was used to test hypotheses. The results showed that the demographic variable praising full ownership had no impact on customer satisfaction.

The women's motorbike buying ad was the subject of Singh and Sharma's (2018) market study in Panipat. Additionally, data from a 30 person sample was gathered, shared, and evaluated. Data shows that everyone owns at least one bike, and the majority of those people purchase bikes in response to advertising and word of mouth. For the most part, buyers are pleased with both the vehicle and the care they get from the dealership.

According to Meenakshi (2018), the feeling of contentment or discontentment that results from comparing the actual performance of a product to one's expectations is known as satisfaction. Performance that falls short of expectations annoys customers. When results match expectations, customers are happy. The consumer is totally smitten if the performance is out of this world. There is no linear relationship between happy customers and loyal ones. The elements that motivate people to purchase motorcycles, as well as the elements that cause them to be happy or unhappy, have been better understood thanks to these conceptual, review-based paper endeavors. The auxiliary data's usage has evolved. The research showed that, as mentioned in the next article, the motorcycle's modernism is a big selling point for certain people, and that most of the user's signals on happiness with each brand or firm were positive.

In 2018, Muragan and Fermi The purpose of their study is to learn about the buying habits of individuals in the Tirunelveli area of Tamil Nadu in terms of when, how, why, and which brands they prefer. Find out how people think about evaluating the quality of motorcycles. Determine

what makes people want to purchase a motorbike. There are four primary aspects that impact customers' purchasing behavior when it comes to motorcycles: cultural, social, personal, and psychological.

Consumer behavior, including when, why, how, and where consumers purchase or do not purchase, is the subject of research by Jayaraj (2017). Economics, sociology, psychology, and social anthropology are all a part of it. Individual and group consumer decision-making processes are also something they want to comprehend. Investigate consumer traits like demography and behavioral change to comprehend human wants and requirements. They also make an effort to gauge the effect on customers inside their social circles, such as families, friends, and reference groups, as well as society at large. The three functions of consumers as users, payers, and purchasers form the basis of consumer behavior research. Motorbike dealers in the Coimbatore region are the target audience for this research.

According to Yogi's (2017) research, winning over clients is the most important goal for every company operating in today's global market. In this study, they have detailed the preferences of motorbike buyers in order to accomplish their research goals utilizing TOPSIS, a multi-criteria decision-making tool, and Hierarchical Analysis (AHP). Using a structured questionnaire based on the SAATY scale, researchers surveyed people to find out what factors they think are most important when purchasing a motorbike. Customers consider operational performance, economy, brand value, and maintenance aspects as decision criteria when purchasing a motorcycle, according to research on the fuzzy logical approach to product quality and customer purchase intention.

Objectives of the Study

The primary objective of this study is to identify and analyze the key factors that influence the buying behavior of youth towards two-wheelers, with a specific focus on Bajaj two-wheelers.

This study aims to:

1. **Identify Key Influencing Factors:** Examine the main factors that affect the purchase decisions of young consumers when choosing a two-wheeler.

2. **Understand the Role of Brand Perception:** Investigate the impact of brand image and reputation on the buying decisions of youth.
3. **Assess the Influence of Digital Marketing:** Evaluate the role of digital marketing, social media, and online reviews in shaping the preferences and perceptions of young consumers.
4. **Provide Strategic Insights:** Offer recommendations for two-wheeler manufacturers and marketers on how to effectively target and cater to the youth demographic.

Scope of the Study

The study focuses on the youth demographic in urban and semi-urban areas, where the use of two-wheelers is most prevalent. By concentrating on Bajaj two-wheelers, a well-established brand in the market, the study provides insights into how brand-specific factors influence consumer behavior. The scope includes:

- **Demographic Analysis:** Understanding the socio-economic characteristics of the youth demographic.
- **Behavioral Analysis:** Identifying patterns and trends in the purchasing behavior of young consumers.
- **Market Dynamics:** Exploring the competitive landscape and positioning of Bajaj two-wheelers within the market.

Significance of the Study

Understanding the buying behavior of youth towards two-wheelers has significant implications for manufacturers and marketers. By gaining insights into the preferences and motivations of this demographic, companies can:

- **Enhance Product Development:** Design and develop products that align with the needs and desires of young consumers.
- **Improve Marketing Strategies:** Tailor marketing campaigns to resonate with the youth demographic, leveraging digital platforms and social media.

- **Increase Customer Satisfaction:** Provide a better customer experience by addressing the specific gain points and expectations of young consumers.

India is among the world's largest two-wheeler marketplaces in terms of both production and sales volume. Motorcycles, scooters, and mopeds are the three main categories of two-wheelers in India. In India, the two-wheeler market is booming, outpacing all other segments of the car sector by a wide margin (11.8% CAGR from 2019 to 2020) [13][14]. The introduction of new models catering to the tastes and budgets of young people while incorporating cutting-edge technology has been a major factor in the two-wheeler industry's rapid expansion. The overall two-wheeler industry had sales of 12,73,318 units in December 2019, with sales of 14,24,620 units in December 2020 - an increase of up to 11.8% according to the Federation of Automobile Dealers Associations (FADA), as reported by Drive Express[14][15].

Motorcycles, scooters, and other motorized vehicles having two wheels propelled by an engine are all considered two-wheeled vehicles. A consumer is a living, breathing thing that evolves all the time as a result of the interplay between people's consciousness and influence, their actions, and their surroundings [16]. According to the American Marketing Association, it refers to how customers act while purchasing goods and services. Buying tickets are the actions and decisions that consumers make when they buy and utilize goods. The research examines the decision-making process that people go through when allocating their available resources, such time, money, and effort, to certain items and services[17][18].

Data Interpretation

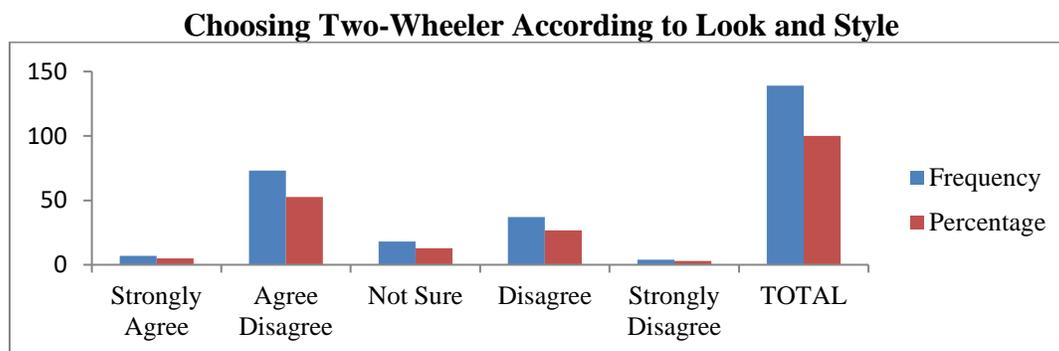


Figure1: Look and Style

Figure 1 shows that 73 percent of respondents agree, with 7 percent strongly agreeing, that aesthetics played a role in their two-wheeler purchase. Meanwhile, 37 people don't agree and 7 are very opposed. While 18% are unsure, it seems that style plays a role in their selection. The results show that when buying a two-wheeler, most young people care about how it looks.

Choosing two-wheeler based on riding comfort

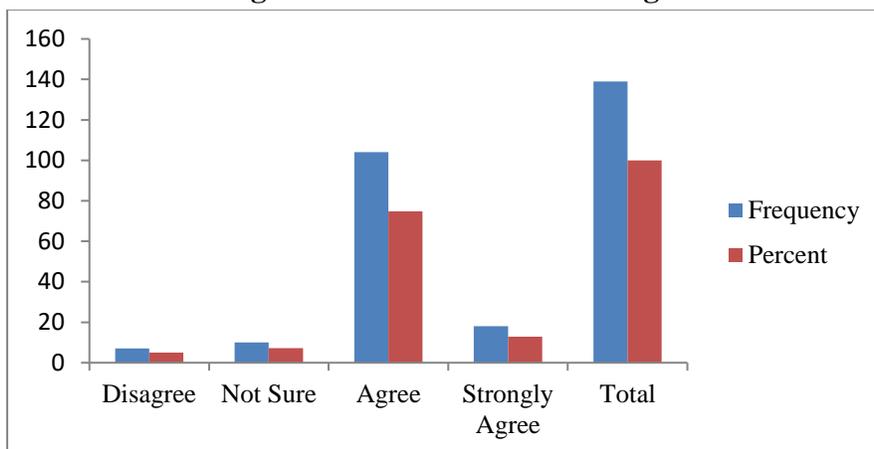


Figure2: Riding Comfort

Figure 2 shows that when asked about the importance of riding comfort while selecting a two-wheeler, 18 people highly agree and 104 people agree. Simultaneously, seven people have the opposite opinion, and ten are unsure as to whether they base their choice on riding comfort or not. It is evident from the graph that most respondents are concerned about the comfort of riding a two-wheeler.

Cheap Maintenance cost to choose two-wheeler

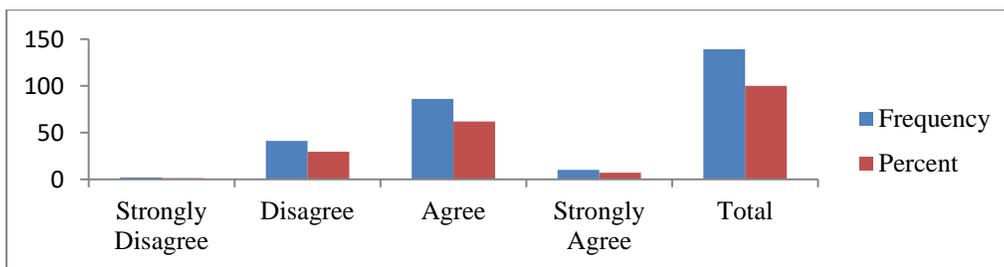


Figure3: Cheap maintenance cost for two-wheeler

As shown in Figure 3, the respondents' choice of two-wheeler was influenced by the low maintenance cost. Among the 139 respondents, 10 are in complete agreement that low maintenance costs should be a deciding factor, while 86 are in agreement. Simultaneously, 41 out of 139 people strongly disagree with it. The data shown above clearly show that consumers consider the cost of maintenance when making a two-wheeler purchase decision, with the majority of customers favoring models with lower maintenance costs.

Choosing two-wheeler because of its engine pickup

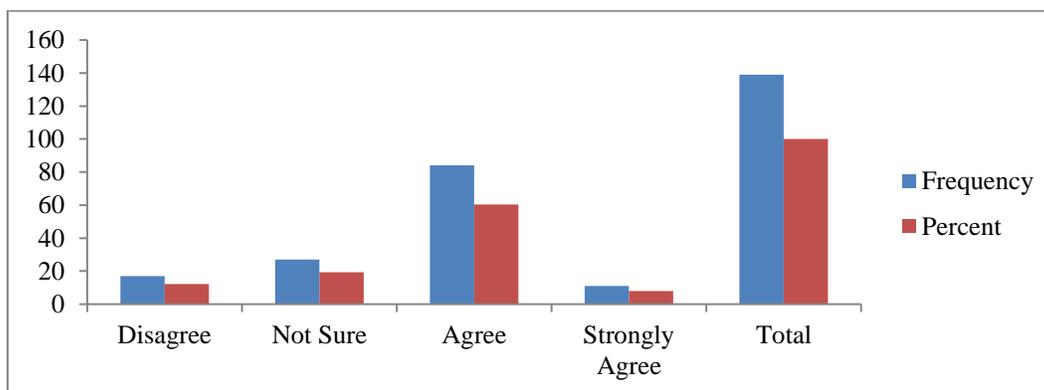


Figure 4. Choosing two-wheeler because of its engine pickup

Out of 139 respondents, 11 strongly agree and 84 agree (as shown in Figure 4) that the engine pickup is a deciding factor when choosing a two-wheeler. And seventeen people disagree with it, while twenty-seven are unsure of why. The majority of respondents are aware of the engine pickup, and it forms a component of the teenage consumers' desire, according to the research.

The brand reliability for choosing two-wheeler

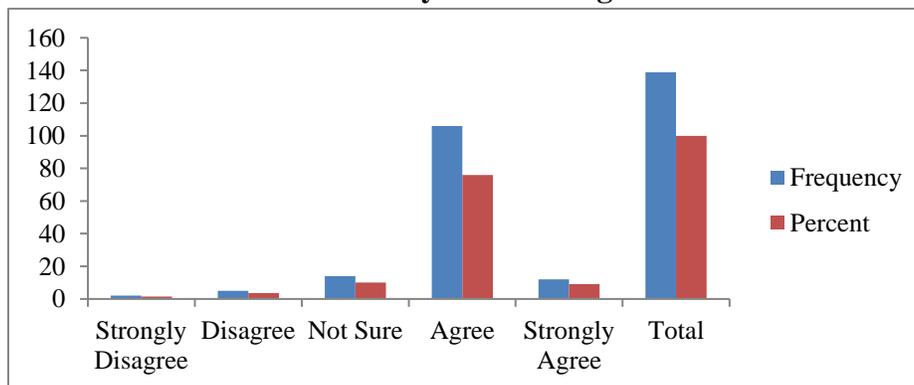
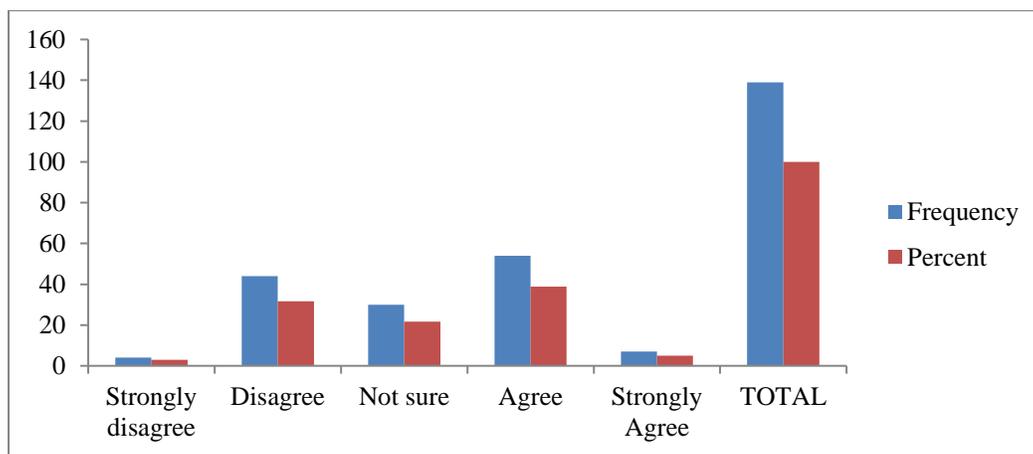


Figure 5. Brand reliability for choosing two-wheeler

Figure 5 shows that 106 people are in agreement that the dependability of the brand is a factor in their choice of two-wheeler, with 12 people giving it their full endorsement. Twenty-four people took the survey, and two of them strongly disagreed with the rationale, while five others disagreed. Based on the data, it seems that most people think that consumers' preferences in two-wheeler brands are influenced by the dependability of such brands.

Choosing Two Wheelers based on innovative product features like ABS, LED headlights, Fuel Injection Engine, Sensors, Bluetooth connectivity, etc**Figure 6. Brand reliability for choosing two-wheeler**

The results of the survey about the two-wheeler's unique features are shown in figure 6. In addition to 7 who strongly agree, 54 out of 139 respondents think that new revolutionary features such as an anti-lock brake system, LED lighting, a Fi engine, and Bluetooth communication features are necessary. However, thirty-four are unsure about it, four strongly disagree, and forty-four disapprove but do not base their decision on this. Based on the results, it's clear that novel product features don't have much of an effect on two-wheeler consumers. Only a small percentage of purchasers really care about these features, and the rest aren't even aware of their existence.

Conclusion

Important insights for the automobile industry's marketers and producers have been gleaned from research on customer purchasing behavior towards two-wheelers, with a particular emphasis on the young demographic. A sophisticated knowledge of the tastes and drivers of the young demographic, defined as those between the ages of 18 and 30, is essential in today's competitive market. With a focus on the market-leading Bajaj brand of two-wheelers, this study sought to determine the key elements impacting their buying choices.

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