TODAY'S YOUNGSTERS PREFER ONLINE PURCHASING RATHER THAN TRADITIONAL WAY OF PURCHASING

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ABSTRACT: Majority of the youngsters' in today are possessing smart phone with internet connection since the cost of smartphone and the cost of unlimited internet connection are in affordable range. More than that they are all surfing various online market place site frequently to fulfill their needs and wants. Their earning capacity is reasonable to buy their needs as per their will and wish. They have no time to spend for buying product in the regular traditional way of purchasing. They are always busy in engaging their time for earning their lively hood. It is more convenient for them to buy the product through online, since purchasing can be done at any time and any place. Moreover, they can review the product performances through social media and get enough information regarding the product from various sources with their prices in the online sites to take appropriate decision on their own. It is the responsibility of the online marketers to provide genuine rightful information about the product to the consumer to decide on their own to buy. Buyers are expecting the seamless process and every needed information shall be available at their finger tip about the product to go through and finalize their own buying decision.

KEY WORDS: Online purchasing, Traditional way of purchasing, Technology, Youngsters.

1. INTRODUCTION:

The statistics shows (https://www.internetworldstats.com/stats3.htm#asia – May 31st, 2020) nearly 560 million of Indian population are using internet for communication for sharing their views with others through social media. Moreover 60% of users are youngsters. The median age of India during May 2020 is 27.9 years. From this we can assume majority in the Indian population are youngsters. Their earning power is high and willing to spent their earnings through online purchasing to fulfill their day today needs. Now a days, reaching the retail stores in urban cities is tedious time-consuming journey due to heavy road traffic. Also comparing the prices and finding the alternates are difficult in brick and matter stores. Whereas these activities are done very easily within a few clicks at their leaser time. Hence online marketing is more convenient to these youngsters. The direct selling industry is doubled during 2011 to 2018 to reach 126.2 billion. It is also estimated to reach 159.3 billion during 2021 with a compounded annual growth rate of 4.8%. as per Times of India - study under taken by Assocham. India's e-commerce market is currently estimated at $53 billion during 2018 and is expected to double to $100 billion by 2020 according to a recent report by British investment bank Barclays. So, the annual growth rate is more than 33%. With the similar growth rate, it exceeds the direct selling in the year by 2022. There are millions of people online at any time and they all are potential consumers in online

shopping. India is adding 10 million new internet users every month. Indians always prove that they can beat the world, when it comes to the figures of online shopping. But gaining Indian people's trust is a major challenge as they are very smart and play consciously while purchasing. Once people start using the internet their behavior changes permanently and already in India over two thirds of people having internet access, use it several times a week.

2. REASON FOR THE YOUNGSTERS TO PREFER ONLINE BUYING:

Today we live in a world in which young generation hold the biggest sway over other generations in buying power and influence. In this generation, for the most part, has grown up never knowing life without a laptop computer or mobile phone. Consumers today are more conscious and empowered and they vote with their wallets. They need to know, like and trust before they buy. Invest in marketing that supports attracting, developing, and retaining relationships and it will be an investment that carries an organization for years. The young generation of today has received the greatest exposure to technology as well as internet. They love to spend time online. This is an era where the youths love to communicate, study, have fun and even get into relationships online. It's no secret that they would love to do their shopping online as well. When a particular individual has a habit of spending a lot of time in the internet, that individual would simply love to shop online as it seems a very familiar thing to him or her. This is exactly the case with the young generation we have today. Young people are energetic and option loving. When they are given more options, they are happy to choose a particular medium. This is what e-commerce does. E-commerce sites simply flood the youth with more options to play with, and they are able to choose after checking different options out. This is very important for the youth as they want to think that they are making an informed choice. Actually, this is true for the young generation of any era. When we have young blood, we want to feel ourselves liberated and free. More options in e-commerce sites satisfy such feelings. Online marketing is done in such a way which sets up new trends. As we all know, youths love to follow new trends and never settle for old ones. Online sites always come up with new products and they portray those products as very trendy. The youth start to think that they will fall behind if they don't purchase those trend setters. Online shopping provides the youngsters with more opportunities to do more. As such shopping is done from home, they don't need going out for shopping and spend that extra time doing something else. At our youth, definitely we want to do more in very little time. E-commerce is giving the youths exactly that.

3. BENEFITS OF ONLINE MARKETING:

- 24 by 7 availability of information, sales and product support
- Worldwide visibility
- Direct sales (no need for a store front)
- • Targeted market or riches in the niches (finding and serving people who want specific products and services with a click of their fingertips)
- Competitive advantage (to open new markets, save on operating costs, take calculated risks, get found faster, connect better and serve/sell harder, leaving competition in the dust)
- Customer acquisition and retention (using all five marketing musts mentioned above to gain and keep customers). Our best customers are our current customers.
- Savings in cost and human resources since automating processes, using the web to answer to customers' questions and streamlining the order processing.
- Immediate tracking to measure, optimize and spend money where it counts.

- Elegant communications with better control and improved customer service.
- Low costs to reach large audiences at a fraction of traditional advertising budgets, allowing businesses to create appealing consumer ads.
- Flexibility and convenience since consumers may research and purchase the products or services at their leisure time.
- Analytics with efficient statistical results are facilitated without extra costs.
- Multiple options like advertising tools include pay-per-click advertising, email marketing, local search integration (Google Maps), etc.
- Consumers can be demographically targeted much more effectively in an online rather than an offline process.

4. **TECHNOLOGY THAT SUPPORTS ONLINE BUYING:**

Data analytics helps e-commerce players like Amazon and Flipkart to identify both loyal and new customers by using data extraction and segmentation for tracking browsing habits and spending patterns (2 min read. Updated: 16 Nov 2018, 01:49 PM IST Nikhil Agarwal). Have you ever noticed that online advertisements of a product spring up after you have searched for it on an e-commerce website? Such targeted advertising, meant to remind you of unfinished business, is a result of high-end data analytics, Machine Learning, Artificial Intelligence and complex algorithms to bolster sales. Amazon, Flipkart and other e-commerce players keep track of each click you create on their portals then predict what you're presumably to shop from them. EY India 's analytics expert N. Balaji, who advises several leading e-commerce players, says the identification of the target customer group to whom the online ads are getting to be displayed on blogs, news websites and content streaming websites involve advanced machine learning. —This hyper-personalization of ads harnesses consumer data to deliver ads to the proper person at the proper time. It is meant to anticipate individual needs and improve the general customer experience," he told Live mint. Data analytics helps to identify both loyal and new customers by using data extraction and segmentation for tracking browsing habits and spending patterns. The technology allows e-commerce companies to customize their offerings and promotions. Walmart backed Flipkart, India's largest e-commerce player that also owns Myntra and Jabong, analyses every click and touch in every user session to construct something called the journey' of each customer. The journey of users helps us to understand their flow through the Flipkart app and predict their next purchase," a Flipkart spokesperson said for instance, when a customer researches through the catalogues of a product range, the search patterns are recorded and a persona is made for the customer in order that when he returns to the web site, the searching time is drastically reduced by showing the foremost relevant product that the customer might be curious about buying. Once you are buying a mobile, out of the many products within the catalogue, the system correctly matches the foremost probable product you'll purchase next -- a mobile case or a screen protector – an example of content-based filtering. Also, the system can recommend products supported the person 's persona or the persona of an identical customer from an equivalent demography. While this sounds really simple, to implement this on the size of a listing that has billions of products requires an outstanding amount of software and hardware. With the arrival of machine learning techniques, the recommender system has reached its next level in evolution," explains EY India 's partner N. Balaji. Flipkart says each of its customers has one profile but it creates a singular session whenever the user returns to the location. All the sessions are then connected to complement the user profile and build the user journey on Flipkart, says a corporation spokesperson.

Internet connectivity isn't great and your entry-level smart phone does not have enough space to download a shopping app. A progressive web app aims to solve both these problems so you get an experience similar to that on an app. Similarly, Google launched PWA (It is a program written in JavaScript, puts the company in control

of how to respond to requests) that is reliable, fast and engaging. The e-tailor's mobile web app takes merely 100KB to download, is 100 times smaller than the 10MB Android app, and 300 times smaller than its iOS app. Repeat visits take less than 10KB to download. Today, it is essential for companies to provide the best possible experience to customers on every medium of interaction to establish a good first impression of the brand and its value propositions, said Ajay Datta, group product manager, LinkedIn India. In emerging markets, an outsized number of individuals are accessing the web through low-cost Android phones. Their first source of content consumption is thru mobile web. In India, 80% of the population accesses the internet primarily on mobile. The company can, in a way, pre-decide—or in technology terms, pre-cache—what should appear on a user's mobile screen and load it quickly, whatever the network, and thus provide good experience. In the last few years, several sector leading internet companies including Ola, BookMyShow, Myntra, Twitter and LinkedIn have started seeing the merit in investing in resources to build PWAs. The logic behind this is often a no brainer— you'll get more customers, whatever their network connections, without them having to download an app. All these technology supports online buying to improve sales

5. ADVANTAGE OF INTERNET:

There are many people online at any time and that they all are a possible consumer within the online market. Since there are numerous providers, the foremost important thing for organizations is to know what are consumer wants and wishes during this competitive business environment. Nowadays, the web is being widely utilized in lifestyle. The existence of the Internet brought many advantages to individuals' daily lives. With the assistance of the medium, people can communicate, learn, entertain, buy products and obtain services. Of course, the disadvantages of it have long been discussed; because the virus threat, the danger of private information theft, spamming etc. However, since the advantages outweigh the drawbacks, most of the people cannot resist bringing online marketing to the center of their lives. The wired connections of computer have been emerged as wireless and fastest network of computers throughout the world. The growth of 2G, 3G and 4G made the global as a small village. Markets can able to communicate their products through online with constraint free method. Over 50% of households shop online and this number is continued to grow, are reaching less than two out of three households. The ability to scale back the costs of interaction between buyers and sellers has always been acknowledged as a central motivation for the utilization of the online. Trust is another factor that drives or affects the adoption of the Internet-led channel. A highly satisfied customer will become a delighted customer who put platform marching towards the success within the business. In contrast to traditional approach during which company to "push" its product, but in interactive marketing aims is putting the customer first by "pull" down the knowledge. Global Retail Development Index 2012, India ranks fifth among the highest 30 emerging markets for retail. The number of nuclear families is increasing in India and both husband and wife are working, as they have less time to go to the market for purchasing every now and then. Also, there is increase in the spending power among Indian. Hence there is a bright chance for online marketing to boom. India is adding 10 million new internet users every month. Business success relates to online visibility of the company. Consumers in the country can now truly expect a well streamlined, efficient and world-class shopping experience supported by the best technology. Consumers in Mumbai ranked favorite among top five cities, with almost 65 per cent of Mumbai population saying they like shopping online and citied rising fuel prices as one of the primary reasons they do not want to loiter around malls, traditional shopping hubs. Delhi ranked on third spot after Ahmedabad with 45 per cent of Delhi population prefer shopping online. Online shopping has enormous potential because it brings down the value of the merchandise and delivers the merchandise quickly forgetting the geographical boundaries. But gaining Indian people's trust is a major challenge as they are very smart and play consciously while purchasing. Furthermore, one in every three Indians were estimated to engage in online shopping and number of ecommerce companies in India is around 1100 as on 2019

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"Statista: Digital buyer penetration in India from 2014-20" source shows in 2014 around 30.3 percent internet users (54 million) in India had purchased products from online stores. It shows that the percent of transforming the internet users to online buyers are increasing over the years. It can be estimated that by the year 2020 around 70.7 percent of internet users (329.1 million) in India will become online buyers. The share of online business to total retail business in India was only 0.9 percent in 2014 but it is estimated to be increasing to 4.4 percent in 2019.

Latest "Times of India" statistics shows around 59% of internet users are college students / youngsters. Shopping through online become a joyful experience and preferred by youngsters. Will any offline store give you the convenience to buy during midnight? Such great convenience is obtainable by online stores. Nor you've got to attend in long queues; neither have you ever to travel places to buy for your favourite stuff. Online stores offer the comfort to buy 24 x 7 from your own comfort. Getting products at discounted prices and cheap deals is feasible with online shops. Most of the net shops offer products at discounted prices and with huge rebates. Hence, online shopping not just allows you to buy for the simplest products but at the identical time get the simplest deals. Another topmost reason to buy online may be a single site offer product of several brands under one roof. The topmost Indian sites like Amazon, Flipkart, and more offer customers the convenience to buy for national yet as international brands in one roof. Such stores offer a wider selection of sizes, colours, designs, brands, and more. this can be lots more that you just won't be able to find within the local stores. If one site isn't able to give you with products of your choice then there are numerous others that you just can browse right from your house. Consumers in the age group of 18 to 30 years has expressed that the advantages are more in online purchase as compared to traditional purchase. Since the 60% population of our country is in that segment, the online marketing business is having a bright future. More than 90 per cent of subscribers use internet service through mobiles. Marketers may use this positive sign with suitable modification to attract these youngsters.

6. INDIA'S E-COMMERCE MARKET POTENTIAL:

India's E-commerce market has the potential to grow nearly four folds to reach US$ 150 billion by 2022 from 2018 supported by rising incomes and surge in internet users. With growing internet penetration, internet users in India are expected to reach 835 million by 2023. As of September 2019, internet subscribers in India stood at 687.62 million. Each month, India is adding approximately 10 million daily active internet users to the web community, the very best rate within the world. E-commerce is increasingly attracting customers from Tier 2 and three cities, where people have limited access to brands but have high aspirations. Number of active internet users in the country is the second highest globally and is also one of the largest data consumers globally. It has the highest data usage per smartphone at an average of 9.8 GB per month. Overall, online shoppers in India is estimated to reach 220 million by 2025. Online retail out of total retail in India (2020F) is 5%. Around 1.9 million shipments are currently being handled a day with metro cities contributing around 50 per cent of this demand. Logistics may be a major driver of the E-commerce retail industry and is a crucial point of differentiation between market players aiming at better customer satisfaction and repair . In 2019, Indian online shoppers spend Rs 12,800 (US$ 183.14) per shopper per year and this amount is expected to rise to Rs 25,138 (US$ 359.67) by FY30. In 2019, it was estimated that one in every three online shoppers in India shops via a smartphone. Shoppers between 25 and 34 years of age have been the most active on E-commerce portals. The popularity of web series among millennials is growing immensely. Discounts and EMIs, added with a comfort of sitting reception and buying, has become an efficient driving factor of E-commerce. Availability of various websites give customers' a lot of options to choose from. One can get several brands and products from different sellers at one place with a comfort to buy latest international brands trending online without spending money on travel. Indian language users on the web are expected to succeed in 540 million by 2021. Online retailers' growing reach

in town and cities beyond metros is driven by an increased usage of mobile internet. Increased ownership of smartphones helps more Indians access shopping websites easily.

7. RESULT AND DISCUSSION:

As per www.internetworldstats.com 2020, the average age Indian population was 29.7 and 60% of the population was youngsters less than 30 years. The majority of the youngsters uses internet frequently and willing to buy products online to fulfill their needs. With an 'emerging middle class' population are about 500 million and approximately 65% of the population aged 35 or below with a higher number of shoppers outside metros, more female shoppers coming on board and more people who prefer content in local languages. In 2019, Indian online shoppers spend Rs 12,800 (US$ 183.14) per shopper per year and this amount is expected to rise to Rs 25,138 (US$ 359.67) by FY30. These next 100 million users are also expected to be quite different from the existing 50 million users. Number of active internet users in the country is the second highest globally and is also one of the largest data consumers globally. It has the highest data usage per smartphone at an average of 9.8 GB per month. Overall, online shoppers in India is estimated to reach 220 million by 2025. Online retail out of total retail in India (2020F) is 5%. Young consumers are racing ahead in adopting technology and Indian marketers need to fill up the gap by the way to efficaciously use automation within the online platforms.

8. CONCLUSION:

A superb online marketing strategy can do much to spice up company recognition, enhance consumer awareness and increase sales. In the rapidly expanding and ever-shifting digital age during which we live, the role of Internet marketing in modern marketing is not any longer a minor one. Internet marketing is a vital part of the success of any organization. Digital marketing helps to do smart work rather than hard work and as it is a paper free (i.e. go green) it is worldwide accepted. Because the vast majority of people spend a significant amount of time online, whether they are at work or home on a desktop computer, at school on a laptop, or waiting at the airport on a smart phone or digital device, marketing through the Internet provides organizations a more effective way to promote themselves. It also provides a more efficient way because it does not involve the costs that often come with traditional marketing. For any type of marketing is essential to have as large number of audiences possible, as long as Internet marketing is concerned, the number of potential customers goes along with the usage of internet itself. India represents a highly aspirational consumer market, with a wealth of opportunities to offer the world.

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