

Surprise! More Than Half of Millennials Shop in Stores

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Source: JCK Online.com

The annual Millennial Shopping Report, authored by coupon service and retail think tank CouponFollow, was published online this week, offering scads of new data on how millennials, the largest generation in human history (at over 80 million strong), are shopping.

Within the report were, of course, plenty of useful takeaways for retailers. But first, let's review a few facts on this demographic.

Millennials were born between 1982 and 1996 (though different entities shave off/add on years in front/back); spend nearly \$600 billion annually; are poised to inherit \$30 trillion from their parents; currently account for 28 percent of all daily per-person consumer spending.

The report polled 1,000 Americans between the ages of 20 and 35 from all 50 states, "representing a broad economic scope" (annual income ranged from nothing to \$200,000 plus).

Here's what the researchers found:

Millennials Like to Shop in Stores

The report found that 53 percent of millennials make the majority of purchases offline, 31 percent make the majority of purchases online via desktop, and 16 percent make the majority of purchases online via mobile device.

Millennial Women Shop in Stores More Than Millennial Men

Gender plays a role in shopping location, as 56 percent of millennial women shop offline, compared to 52 percent of millennial men; 28 percent of millennial women shop online via desktop, compared to 32 percent of millennial men; and 16 percent of millennial women and men shop on mobile devices.

Younger Millennials May Like In-Store Shopping More (or Perhaps, Without Kids, They Simply Have More Time to Do It)

Age is also a factor, as 58 percent of younger millennials (ages 20 to 23) make the majority of purchases offline—up five percentage points from the generational average; 18 percent of older millennials (ages 32 to 35) make the majority of purchases on mobile devices—up two percentage points from the generation average.

Most Millennials Research Products Online Before Buying In Store

Online also feeds brick-and-mortar purchases, as 67 percent of millennials who browse for a product online and offline will purchase from a brick-and-mortar store; 33 percent of millennials who browse for a product online and offline will purchase from an online retailer.

Millennials Are Inspired by Deals—Not by the Idea of Being Part of a Branded Community

Younger shoppers are seeking a bargain, as 79 percent of millennials are "greatly impacted" by finding deals and saving money; 67 percent are "greatly impacted" by the option of free shipping; 60 percent of millennials are "greatly impacted" by product reviews and feedback; 37 percent of millennials are "greatly impacted" by fast and simple checkout; 11 percent are "greatly impacted" by product personalization. Only 7 percent of millennials follow brands on social media to participate in an online community.

But They Do Follow Brands on Social—Women Especially

Social still matters, as 57 percent of millennials follow brands on social media platforms; 43 percent do not; 64 percent of millennial women follow brands on social media; 50 percent of millennial men follow brands on social media.

Again, It's All About the Deals

Among polled millennials, 67 percent said they would try a product from a competitor of their favorite brand for a 30 percent discount. The primary reason millennials follow brands on social media is to receive cost-saving offers and incentives; 56 percent of millennials follow brands on social media to gain early access to deals and savings.