

How and why young people buy

Results of a study examining the brand and buying priorities of South African youth will be tabled at a virtual roundtable on 14 October. Hosted virtually by Yellowwood, a marketing strategy consultancy, the roundtable will unpack the external forces that influence the buying behaviour of the youth.



Source: www.pexels.com

The discussion will be framed by the findings from the Yellowwood's GenNext Youth Behaviour report. Yellowwood surveys 7,100 young people unpacks the behavioural and category dynamics key to brands understanding and reaching South Africa's rapidly evolving youth segment.

Sharing numbers-driven insights into youth behaviour, Yellowwood has assembled an expert panel to help roundtable participants analyse how the power of community and other influences drive the purchasing behaviour of young South Africans.



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Headline findings from the GenNext Youth Behaviour report indicate that, contrary to many popular misconceptions concerning youth and despite relatively low incomes, young South Africans represent significant spending power. In addition to autonomous decision making over pocket money, and beyond the actual value of cash at their disposal, youth also represent a significant source of economic influence, "having disproportionate sway over family and household consumption," reports Refilwe Maluleke, MD at Yellowwood.

Contrary to prevailing beliefs that youth are self-centred and disengaged, GenNext results show that youth are in fact very aware of - and care about - broader issues in their communities and South Africa at large.

“Youth demonstrate a strikingly astute understanding of many macro issues and are increasingly active in being part of the solution,” observes Maluleke. Youth are understandably, uncertain about their future driven by real macro challenges the country faces such as Gender based violence (GBV) and job insecurities exacerbated by Covid-19. As such, brands have a “co-creation opportunity to connect with youth by helping them understand the world, navigate chaos, and find security or fun while also enabling exploration with minimal physical, social, professional, reputational, or financial risk,” elaborates Maluleke.

Yellowwood’s interactive roundtable discussion, with fully-enabled audience participation will leverage these and many more insights to share how the GenNext Youth Behaviour report can help brands plan for future growth and sustainability.

Findings from the GenNext Youth Behaviour report will be presented on 14 October. For more, go to <https://eventslive.africa/register/yellowwood> and use the event code: 2071.

For more, visit: <https://www.bizcommunity.com>