

## Engaging Millennials online

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With the surge in smartphone and tablet purchases in recent years, and the increasing accessibility of Wi-Fi, there is no surprise that almost 70% of consumers are now shopping online as well as in stores. Among those leading the trend are millennials (ages 18–33) making \$75,000 or more a year.

According to the Shullman Research Center's Luxury and Affluence Monthly Pulse, millennials making \$75,000 or more are more likely to spend money on luxury goods when compared to the two older generations — Generation X, now age 34 to 48; and Baby Boomers, ages 49 to 67. Saddled with large amounts of student loan debt and a difficult job market, millennials must make very strategic decisions on how to spend their money. To understand how best to sell to millennials, you have to understand their shopping behavior and the best places to engage with them. Through our research, we have found that millennials are engaging with brands online through social media and constantly telling their friends about what they find. Other trends found to influence buying decisions include:

- Showrooming and webrooming
- Engagement through multiple platforms
- Discounted items by at least 30%
- Unique customization of products
- Rich, detailed content
- Strong loyalty programs