



Lifestyles and Life Stages on the Path to Purchase: A Generational Perspective

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By [Sarah Neason](#), Public Affairs Intern

Today, four generations of consumers significantly influence the path to purchase, giving retailers four times the challenge of reaching them. Between Millennials, Generation X, Baby Boomers and the Silent Generation, retailers have their work cut out for them to give each generation what they're looking for.

Although generations have some of the same foundational consumer tendencies, as technology has evolved and population behaviors change continually, the differences in how consumers spend their money continues to keep retailers on their toes. Here are a few things we learned from generational research recently conducted by the Alliance Data businesses:

- **Millennials research and compare.** Millennials rely on technology because they came of age during the social media boom. 71% of Millennials use a smartphone to research price comparisons and product reviews before making a purchase.
- **Gen Xers are on-the-go and time starved.** Gen Xers were raised with email and the Internet, and love the convenience of ecommerce. They work and are busy with their kids, so they gravitate toward shopping experiences that are efficient and prioritize value for the money they spend.
- **Baby Boomers primarily care about product quality and value.** Baby Boomers came of age during an era of increasing consumerism, yet they are less comfortable with new technologies. They have money, and they spend it. Only 27% think the option to shop online is important.
- **The Silent Generation is sensible with their money and more traditional in purchase behaviors.** The Silent Generation primarily shops in-store with brands they're familiar with and trust. Product quality is their top purchase influencer.

Marketers need to remember that each generation prefers a different purchasing experience. Retailers must tailor marketing efforts to reach each generation in a way that reflects their path to purchase.

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