Chapter 54

Social Media Engagement: Reshaping the Consumption Patterns of Generation Y Caribbean and Latin American Consumers

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ABSTRACT

Generation Y is at the forefront of the rise in consumer engagement with brands due to the participatory nature of social media. Social media is largely user generated and is instrumental in the information uprising facilitated by the internet (Kamel & Hussein, 2014). The platform of social media has changed how people interact with each other and even with brands as well as how they make consumption decisions. This transformation has led to research to determine the parameters of said influence on the consumer-decision process within the developed world. This chapter reviews this research and gives directions on future research to include developing nations within Latin America and the Caribbean. Research in this area is important due to the fact that there are limited studies addressing the developing world’s use of social media to inform consumption decisions even though consumers within these markets are using these platforms similarly to their developed world counterparts.

INTRODUCTION

Consumer researchers have been interested in the motivations for consumer behaviour for over a century (Bolton et al., 2013; Darley et al., 2010). Both academics and professionals alike conduct investigations into consumption decisions, albeit for different reasons. Professionals wish to understand when and how they can influence the purchasing decisions of their target markets (Vazquez et al, 2014) while academics believe research adds a level of predictability to the decision-making (Darley, Blankson & Luethge, 2010). This process is constantly changing to include advances in technology such as the internet and DOI: 10.4018/978-1-5225-5187-4.ch054
social media as well as generational progression such as the transition from Generation X to Generation Y. Research evolves to account for the role these developments exert on consumer choices. Social media has caused the consumption process to become a participatory phenomenon with the concept of engagement empowering consumers to become more involved in creating the content that influences each other’s decisions. However, much of the research on this essential area is centred on the Generation Y segment of western countries who are believed to be leading the digital revolution in consumption patterns (Bolton et al, 2013). This poses an interesting dilemma for marketers who create strategies for countries in the developing world based on the findings of research done in the developed world. These strategies do not adequately account for the cultural, political and economic differences present in these emerging marketplaces. This chapter addresses this scarcity of literature on the developing world by providing a critical review of the literature and giving suggestions on future directions for structural research on the subject area within Generation Y cohort of the developing nations of Latin America and the Caribbean, a region that is heavily marketed to by multinationals and whose nationals are increasing in their levels of consumerism (AMI, 2014).

CHAPTER STRUCTURE

The structure of this chapter focuses on Latin America and the Caribbean. With AMI (2014) reporting that this market will grow to nearly 700 million consumers and over ten percent of the world’s population by 2020, it is important for professionals to understand the motivations of the individuals who were worth over billions of dollars in revenue to multinational corporations (Forbes, 2015). The nationals of this region consume many local and international products ranging from FMCG to luxury apparel and vehicles to reflect a standard of living that matches the developed world (Pfeiffer et al, 2014; Andrews & Bianchi, 2013). However, there is little research to understand their consumption patterns especially as it relates to social media engagement. Therefore this chapter will discuss the aspects of the consumer decision process and how this is influenced by social media, Generation Y involvement and Latin American and Caribbean characteristics in helping to formulate a way forward for academic research into social media and consumer behaviour within this lucrative and populous region. The chapter covers the following topics:

- Theoretical Focus on Social Media Engagement and the Consumer Decision-Making Process.
- Research Directions on Generation Y - Their Social Media Engagement Behaviours and How This Influences Their Consumption Behaviours.
- The Literature on Latin America and the Caribbean Consumer and Social Media engagement.
- Suggestions for Future Research Directions.
- Conclusion.

THEORETICAL FOCUS ON SOCIAL MEDIA ENGAGEMENT AND THE CONSUMER DECISION PROCESS

Consumption patterns are continuously being shaped and reshaped by evolutions in society. Consequently, consumer research has evolved to trace these patterns and their influences. The current trend