Willingness to Purchase Co-Branded Products: Gender and Age Differences

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Abstract. This study explores the impact of co-branding on consumers' purchase intention (PI), focusing on the 2023 trend of joint branding in the milk tea industry. The research adopts a questionnaire to analyze factors influencing PI, with a specific emphasis on gender and age differences. Previous research investigated at how joint branding affected consumption, examining factors such as the connection between perceived risk, perceived value, and popularity. The study reveals a noteworthy positive correlation between the perceived value and the participation of opinion leaders, which can positively influence consumers and lower their perceived risk. The study also looks at age and gender variations in co-brand product willingness to buy. Women participate in joint branding activities at a higher rate than men, which suggests that they are more willing. Age-wise, teens have a greater preference for milk tea, but older people participate in joint branding activities at a higher rate. The results imply that consumer willingness to purchase co-branded goods is strongly influenced by the cultural and logo images of those products. This study suggests that co-branded products' cultural and logo images significantly impact consumers' PI. The author suggests increasing the number of participants and combining offline and online data collection techniques in order to improve the calibre of the research. As a result, the study clarifies the intricate dynamics influencing consumer decisions in the changing co-branded product market.

Keywords: Co-Branded Products, purchase intention, questionnaire, Gender, Age.

1. Introduction

An important trend of brand co-branding is to cooperate to launch new products. Through the combination of the advantages and characteristics of different brands, unique products and experiences are created to bring new products to consumers and increase their shopping experience. For example, fashion brands cooperate with artists to launch limited edition works of art, sports brands cooperate with musicians to launch co-branded sports shoes, etc.

This study is based on 2023 joint name with co-branded brand affects willingness to purchase. In this study, it will mainly focus on the what are the reasons people choose to purchase products that are joint name with co-branded brand. The author will be using a questionnaire on milk tea jointing name with co-branded brand and will specifically focusing on gender and age differences.

2. Literature Review

Prior studies examined the impact of joint name object on consumption. Previous research methods include case studies specifically focusing on ANTA sports brand, questionnaire asking whether joint name with milk tea will increase consumers to buy the product, data statistics analysis by using SPSS19.0 and Amoss 24.0. The results they obtained comes from different aspects.

First, the author discussed the relationship between the popularity of the joint name object, perceived value and perceived risk. This proved that it is a positive relationship between popularity (P value < 0.05, R value > 1.96) but for the perceived risk, the findings show no obvious impact. (P value > 0.05, C.R.value < 1.96). The reason behind it could be due to the risks of joint product. Anta with other brands such as joint design could not reduce consumers' perceived risks.

Then there is the relationship between the matching degree of joint names and perceived value and perceived risk. By investigating the results, it has a positive effect on the perceived value (P value < 0.05, C.R.value > 1.96). The following reason behind it is Anta brand joint matching degree does not

either reduce nor increase perceived risk. When Anta is jointing name with other brands, it will not pay attentions to the relationship between the two. One reason could be that the more they mismatched, the more popular it was. It is also because the consumers were a fan of the brand, so they will accept in any joint name products.

Thirdly, there is the relationship between scarcity and perceived value of co-branded products. As the results shown there were no significant effects between the scarcity of co-branded products and the perceived value. (P value > 0.05, C.R.value < 1.96). The result shown is because that the respondents have little desire for limited products. Moreover, the joint name products with anta towards consumers were not that desirable.

The author had also examined the relationship between opinion leaders' participation and perceived value and perceived risk. Due to the results, the participation of opinion leaders in the joint signing will positively affect the perceived value. (P Value < 0.05, C.R. value > 1.96), and negatively influence perceived risk, and also reduce perceived risk (P values < 0.05, | C.R. | value > 1.96). Opinion leaders are often those who have the authority could strongly persuade customers to purchase. Brand will usually cooperate with bloggers who have a great number of fans to participate in their advertisements to promote booming in demand.

Last but not least, there is the relationship between perceived value, perceived risk and purchase intention. Perceived value positively influences purchase intention (P Value < 0.05, C.R. value > 1.96), and perceived risk will negatively influence purchase intention (P values < 0.05, | C.R. | value > 1.96) [1].

Another study also takes other brands as research objects. The author controlled gender as the control variable which 49% were male and 51% were female. There were age differences among the population. Looking at the comparison differences, under 18 will not have the willingness to purchase. The strongest willingness to purchase is people aged between 18 to 25 portioned 27.13%, which the level of willingness is 18.85% higher than the average. People aged between 26 to 30 decreased the willingness a little compared to age population of 18-25. They stands 31.38% of the population and level of purchase will be 24.40% higher than the average. To sum up, looking at willingness to purchase and age, 26 to 30 were obviously much stronger than the average, while people who aged 18 to 30 do not reveals a sense of dislike towards fashion but a gradual increase, also it represents younger population will increase willingness as increase in their age.

The author also mentioned the limitation of this paper. First the sample size is all taken from the university, therefore it is a weakness that it could not be generalized to the whole population especially the working population. Secondly, there will be differences between people due to the sample size has different age groups, therefore the researcher plan to add more participants into the research to improve the quality of this research. Lastly, the researchers want to combine online and offline ways to collect more data. Through more detailed survey, the research could be more complete [2].

When consumers were willing to buy the product, the popularity of IP co-branded brand (p=0.310) on consumers' willingness to buy is not significant, which is inconsistent with the assumption. The reason may be that consumers are more inclined to choose their preferred product when buying brands rather than just pursuing the popularity of the joint products. IP co-brand product scarcity (p=0.058) does not have a significant impact on consumers' willingness to buy. The reason behind is inconsistent with the hypothesis. The reason may be that consumers have a complex understanding of what is meant by scarcity. For example, the impact of product scarcity is caused by uniqueness and the product caused by small audience is heterogeneous, and the impact on consumers' willingness to buy will also change, so overall the impact is not that significant [3].

To detect the influence of clothing joint brand image on consumers' purchase intention, the author used online questionnaires to collect data. The respondents rate was 97%. Male portioned 46% and female accounted for 54%, it was appeared to be balanced. In this survey, 18 to 30 years old accounts for a large proportion, which is because young consumers pay more attention to the relevant information of clothing brands. The survey is mainly aimed at the population; in terms of the

distribution of academic qualifications of the survey subjects, the number of undergraduates is the largest, accounting for 49%; the proportion of vocational students and company employees is relatively large, and they have certain purchasing ability. The results the author obtained indicating that the corporate image of the clothing co-branded brand has a particularly significant impact on consumers' willingness to buy. It could be explained that the consumers pay less attention to cooperative brand enterprises when buying co-branded clothing. 0.304 and 0.149, P values are all less than 0.01, indicating that at a significant level of 1%, the cultural image in the clothing co-branded brand image, the logo image of the clothing co-branded brand all have a significant positive impact on consumers' willingness to buy [4]. The Prior studies also focused on the moderating effect of other factors on brand co-branding [5].

3. Method

3.1. Research Subjects

This study is a project research focusing on how will co-branding influence consumer willingness. Before the analytical investigation, the author made a questionnaire containing 11 questions specifically on whether milk tea co-branding with other IPs will increase the willingness to consume. In this paper, 340 participants aged between 16 to 40 participated in the questionnaire. In all, 52% of the participants were male, and on the contrary, 48% were female.

3.2. Instrument

In the questionnaire, the first three questions focus on the basic background information of the participants, for instance, gender, age, and education level. The following questions are how strong is your love towards milk tea, how many times have been participated in joint-related activities before, will a joint name with another IP milk tea increase the propensity to purchase, will the price be ignored because of the joint packaging of milk tea, and whether people will increase their consumption if milk tea have giveaway presents like key rings and stickers with the joint named IP.

3.3. Process

Overall, the method used is by setting quantitative data and open-ended questions to analyze afterwards. By the time it was done conducting the questionnaire, it was immediately posted it online and hoped to receive some responses.

4. Results

4.1. Gender Differences in Willingness to Purchase Co-Branded Products

The result of this pair of data is, in total female participates 407 times in the joint name activities which were approximately twice higher than male (237 times) would participate in joint name activities. Therefore, this study speculates female is more willing to participates in joint name activities.

This sets of data illustrates the preferences towards milk tea between female and male. It could be interprets that female might purchase more milk tea than man.

Through this data, male were less frequent in drink milk tea compared to female. Male drink a milk tea every three months comparing to female drink once a week.

In addition to the core of the study, milk tea joint name with other brand IP will increase male to purchase as the total number measured was 846 comparing female were only 423.

However, this data demonstrates will joint name increase consumer's consumption. It is clear that female might be more willing to buy products if there were presents given as free gifts then male as the data showing the mean 2.65 and 2.29 respectively (see Table 1).

Table 1. Gender Differences

	Female	male
Willingness to joint name increase purchase (sum)	423	846
frequency of drinking a milk tea (mean) one week	83/162=0.51	60/179=0.34
frequency of drinking a milk tea (mean) three months	30/162=0.19	49/179=0.27
like of milk tea (mean)	2.93	2.45
joint name activities (mean)	2.53	2.47

4.2. Age Differences in Willingness to Purchase Co-Branded Products

By looking at the data, the mean time people participating in a joint name activity is 2.48 who were aged between 10 to 20, similarly people aged between 30 to 40 is 2.41. However, people between 30 to 40 is 2.56 which increased a lot. Meaning people were more willing to participate in joint name activities. And people who is 40 or above is 2.54 which have close results as the age group before.

For the preferences towards milk tea, the total number obtain from aged between 10 to 20 is 353, 20 to 30 is 222, 30 to 40 is 174, and 40 and above is 169. This could be interpreted people is 10 to 20 is highly in loved of a milk tea in comparison to any other age groups, and people in 40 or above do not love milk tea that strong.

For how long will an individual will drink a milk tea, the total number obtain from people aged between 10 to 20 who drinking milk tea per three month is 79, and total number per one week is 38. People from 20 to 30 drink milk tea per week has a total of 85, and there were none who drink per three months. People aged 30 to 40 drinking a milk tea per week has a total of 20, and they prefer to drink milk tea per one month which obtain a total of 42. For the people aged 40 or above, they prefer to drink it once per month and a total of 54.

5. Conclusion

The findings of this study, there is not a clear gender differences through the investigation, whereas age differences showed a significant comparison. As people increased in their age, they will participate in joint name activities more than teenagers. But another results shown teenagers were showing more preferences towards milk tea, therefore it may be seen participating in joint name activities will not have an clear correlation with the preferences of milk tea. The last result the author finds out is that teenagers who is 20 to 30 drink milk tea once a week was a lot more often compared to the other age groups. In the future, the study could be improved when there could add interviews with the participants in order to gather details in depth.

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