

Consumption pattern using lifestyle and culture classification: A case study of Gen X and late baby boomers in the Bangkok metropolis

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บทคัดย่อ

เนื่องจากประชากรกลุ่มเบบี้บูมได้ก้าวเข้าสู่ช่วงวัยเกษียณอายุมากขึ้น ส่งผลให้ความสนใจของนักการตลาดได้เปลี่ยนไปโดยมุ่งตรงไปยังกลุ่มเจนเอเรชั่นเอ็กซ์และกลุ่มเบบี้บูมตอนปลาย ซึ่งมีช่วงอายุระหว่าง 40 ถึง 50 ปีมากขึ้น ด้วยความแตกต่างของรูปแบบการดำเนินชีวิตและวัฒนธรรมที่คนเหล่านี้มีเมื่อเทียบกับกลุ่มเบบี้บูม ทำให้มีความจำเป็นที่ต้องศึกษาเพิ่มเติมเพื่ออธิบายพฤติกรรมการบริโภคในอนาคตของพวกเขาเหล่านี้ โดยเฉพาะอย่างยิ่งเมื่อยามที่พวกเขาเข้าสู่วัยเกษียณอายุ ด้วยเหตุนี้ งานวิจัยนี้จึงมีวัตถุประสงค์เพื่อประยุกต์นำแนวคิดรูปแบบวิถีชีวิตและวัฒนธรรมมาใช้ในการแบ่งกลุ่มผู้บริโภคกลุ่มนี้ อันจะช่วยให้สามารถเข้าใจความคิดและความชื่นชอบ



คำสำคัญ : รูปแบบการบริโภค วัฒนธรรม รูปแบบวิถีชีวิต การเกษียณอายุ การแบ่งส่วนตลาด

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ของกลุ่มคนเหล่านี้ได้ดียิ่งขึ้นกว่าการแบ่งกลุ่มประชากร โดยใช้เกณฑ์ด้านประชากรศาสตร์เพียงอย่างเดียว จากกลุ่มตัวอย่างจำนวน 600 ตัวอย่าง ได้ทำการวิเคราะห์ข้อมูลโดยใช้การวิเคราะห์จำแนกกลุ่มแบบ 2 ชั้น ได้ผลว่าสามารถแบ่งกลุ่มตัวอย่างออกได้เป็น 5 กลุ่มหลัก และ 14 กลุ่มย่อย โดยกลุ่มตัวอย่าง 5 กลุ่มหลัก ได้แก่ กลุ่มพนักงานบริษัท กลุ่มผู้ใช้แรงงาน กลุ่มผู้มีธุรกิจส่วนตัว

กลุ่มครอบครัวตัวอย่าง และกลุ่มรักสันโดษ โดยกลุ่มตัวอย่างแต่ละกลุ่มมีการให้ความสำคัญในรูปแบบการบริโภคเกี่ยวกับด้านสุขภาพมากเป็นอันดับที่หนึ่ง รองลงมาคือด้านที่พักอาศัย ด้านเศรษฐกิจ ด้านจิตใจ และด้านการใช้เวลาว่าง ตามลำดับ ผลลัพธ์ที่ได้จากงานวิจัยนี้สามารถช่วยเสนอแนะแนวทางการทำการตลาด และการจัดการด้านต่าง ๆ ได้



Abstract

As the baby boomer generation has moved into retirement age, the focus of marketers has now shifted toward Gen X and the late baby boomer generation—people in their 40s and 50s. With differences in their lifestyle and culture, their behavior must be investigated to explain how their future consumption will change. This study suggests an incorporation of lifestyle and culture factors to classify these generations to gain their insights and preferences rather than using the traditional demographic classification

alone. A sample of 600 respondents is studied. The two-step cluster analysis divides the respondents into 5 main groups and 14 individual groups. The 5 main groups are: company employee, worker, self-employed, model family and solitary. The priority of their consumption pattern is physical health, housing, economics, mental health and leisure time spending respectively. Marketing and managerial implications are suggested.

Keywords : Consumption Pattern, Culture, Lifestyle, Retirement, Market Segmentation

1. Introduction.

Demographic structure in the world is changing. More and more of the baby boomer generation are approaching their 60s. The demographic change will not only lead to a declining of the working age group but will cause a problem of long-term care as well. This long-term care issue will gradually change the perceptions of family members and immediate social group members in term of culture, values and lifestyle. It is crucial for business, society and government to understand how younger generations plan for their retirement so as to properly support and aid their transition. Generally, retirement study relies solely on demographic base in its market segmentation method, namely age, education and income. The demographic based segmentation does not include activities, interests and opinions of the respondents. Thus, it lacks insightful information to market, educate and communicate products or services to its target markets. It is one of this study's objectives to add lifestyle and culture dimensions into the demographics based market segmentation technique to attain a better classification of the population. In turn, marketing plan implications for all segments can be suggested.

2. Literature Review.

Consumption pattern.

Thai government, academics and businesses have paid attention to growing number of population of retirement age since 2005. Studies in this area

are limited. Thailand's demographic dividend (Wongboonsin & Guest, 2005) is a major finding that indicates a growing concern of diminishing future workforce together with a rise in aging population. They proposed a public policy to increase labor productivity and expand working opportunities for the elderly. The changing age structure implies that retirement planning must be drastically revamped as the elderly can no longer depend on the younger generation for help. Related research is either too specific or limited to a particular group of population such as a study of civil servants and consumption pattern (Government Provident Fund, 2007) and a study of Nonthaburi province teachers' retirement planning. All of these studies focused mainly on the economic part of retirement planning. Therefore, this study will include all aspects of the consumption pattern namely economics, physical health, mental health, housing and leisure time spending.

Lifestyle and value consumer segmentation.

Lifestyle based segmentation has been studied over the years and resulted in a dichotomy of techniques. The first technique employs AIO data (Silverburg et al., 1996; Lawson, 1991; Gonzalez Bello, 2002). One of the advantages of this technique is that exact activities, interests and opinions can be pinpointed. This is very useful in planning and formulating marketing strategies. However, its questionnaire usually contains too many questions which can hinder the data collection process. The second method utilizes value and

lifestyle (Schwartz, 1992) to segment market. Although this method has fewer questions and provides an overall picture of the studied population, its answers tend to be abstract and difficult to interpret (Vyncke, 2002). Vyncke (2002) has improved this technique by combining the two measurements. His study clearly demonstrates that the lifestyle based segmentation is a more superior technique than classic demographic data segmentation. Thus, lifestyle and value bases are adopted for use in segmenting population to provide insight information regarding behaviors in various areas such as travel, goods and media usage.

Cultural effects on behavior.

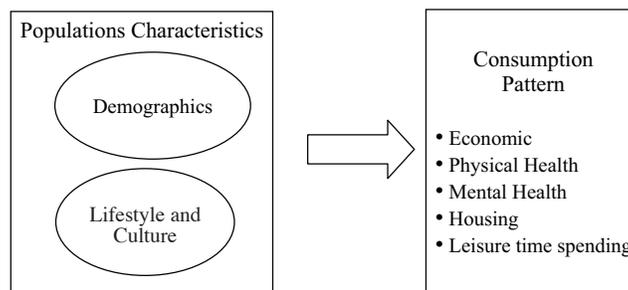
Culture has long been considered a factor in population segmentation. However, it is only found effective in a multi-cultural environment or society. Hofstede (2001) hypothesized that population in one country tends to be similar in its behavior. He initially introduced 4 cultural dimensions: power

distance, individualism, masculinity and uncertainty avoidance. Later, after a study of Chinese employees and managers, he proposed an additional dimension of long term orientation. Hofstede's study of Thailand (2003) shows that Thailand has high power distance, high uncertainty avoidance, high long term orientation, low individualism and low masculinity indices. The long term orientation is of particular interest as this study involves the consumption pattern behavior. Therefore, all 5 Hofstede's cultural dimensions will be included in the model.

3. Conceptual Framework.

In this study, population is segmented according to demographics, culture and lifestyle. Consumption behavior for each segment in five aspects, i.e., economic, physical health, mental health, housing and leisure time spending will be investigated. Figure 1 shows the proposed conceptual framework.

Figure 1 The Proposed Conceptual Framework



4. Research methodology.

The data for this study were collected from working population residing in Bangkok. The sampling unit is divided into 2 groups: age 35-49 and age 50-59. They are also controlled by education level (high school and university degrees), by gender and by type of employment (formal worker and informal worker). Formal workers are referred to as regular employees who work in established entities with steady income and fringe benefits. Informal workers according to Thailand's National Statistical Office (NSO) (2010) are *“people who work with no employment contract, often working outside their employer's premises and do not receive regular wages. They can be freelancers, or temporary labor. They are not protected by the existing labor protection laws and the social security laws. They have no work security, no guarantee of fair wages, no protection from occupational health hazards and no pension in old age”*. In this study, self-employed persons are included in the informal group. The sample size is 600.

In the data collection process, respondents evaluated their lifestyle and cultural dimensions based on a five-point Likert scale. The lifestyle

and cultural measurements were developed and modified based on Kucukemiroglu's lifestyle study (1999) and Stull & Von Till's cultural study (1995). The initial lifestyle and cultural measurements had 96 items but further reduced to 74 items as some items were redundant and not applicable to Bangkok's population. After a pre-test with in-depth interviews, the final lifestyle and cultural measurement sections were reduced to 64 items including 38 lifestyle and 26 cultural questions. In addition, the respondents also answered priority level of consumption pattern in five aspects economics, physical health, housing, mental health and leisure time spending.

Results were analyzed using exploratory factor analysis (EFA) and factor extraction using an oblique rotation (PROMAX) technique. The reason an oblique rotation was chosen is because it assumes that each factor being measured will have at least some shared variance. Then, two-step cluster analysis (Banfield & Raftery, 1993) was employed, as the data are a mixture of continuous and categorical variables, to segment respondents into clusters according to lifestyle, culture and socio-economic data.

5. Analysis and Results.

Table 1 Demographic and Socio-economic Characteristics of Respondents

		No of Respondents	Percentage
Gender	Male	323	53.83
	Female	277	46.17
Age	35-49 years old	411	68.50
	50-59 years old	189	31.50
Education Level	High School	412	68.67
	College Degree	188	31.33
Monthly Income	No income	18	3.00
	< 10,000 Baht	117	19.50
	10,000-19,999 Baht	189	31.50
	20,000-39,999 Baht	184	30.67
	40,000-59,999 Baht	61	10.17
	>= 60,000 Baht	31	5.17
Marital Status	Single	143	23.83
	Married	399	66.50
	Divorced	29	4.83
	Widowed	25	4.17
	Did not answer	4	0.67
Type of Employment	Formal Worker	354	59.00
	Informal Worker	246	41.00
Formal Worker Occupation	Government	110	18.33
	State Enterprise	68	11.33
	Private Sector	175	29.17
	Did not answer	1	0.17
Informal Worker Occupation	Trading	96	16.00
	Freelance	47	7.83
	Own business	36	6.00
	Do not work	20	3.33
	Repairmen	19	3.17
	Direct Sale	10	1.67
	Maids	8	1.33
	Tutors	2	0.33
	Others	7	1.17
	Did not answer	1	0.17
Total		600	100

5.1 Factor analysis based on lifestyle and culture.

EFA was performed to group the lifestyle and cultural questions into several small manageable factors. Reliability analysis of the 38 lifestyle items produced a Cronbach's alpha coefficient of 0.819. The reliability was further improved by the deletion of 5 items. The new Cronbach's alpha coefficient for the 33 items became 0.839 which was then considered satisfactory.

An examination of the scree plot, as well as application of the Kaiser rule (eigenvalues >1) was used to guide the initial number of factors. Items were eliminated if their factor loading score is less than 0.30. The final results indicated that

the remaining 28 items were grouped into 8 lifestyle factors with a Kaiser-Meyer-Olkin (KMO) index of 0.800, total variance explained of 61.187 and the Cronbach's alpha coefficients of each factor between 0.583 and 0.809 as shown in Table 2.

A similar procedure was conducted for cultural factors. The 26 cultural questions were analyzed, 5 questions were deleted and yielded a Cronbach's alpha value of 0.860. Then, 4 more questions were further deleted after considering the factor loading scores. Eventually, the final result was 17 cultural questions grouped into 3 factors with a KMO index of 0.863, total variance explained of 50.656 and the Cronbach's alpha coefficients between 0.663 and 0.808. The results are shown in Table 3.

Figure 2 Rotated Lifestyle Factor Pattern

	Lifestyle Factor							
	1	2	3	4	5	6	7	8
I choose to dress fashionably, not for comfort.	.906							
I have the latest fashion outfits.	.894							
I always change my hairstyle according to trends.	.695							
I like to party with music and conversations.	.434							
Dressing nicely is an important thing in my life.	.388							
Instant noodle or canned food is a part of my lifestyle.		.902						
I eat instant noodle or canned food at least once a day.		.725						
I consume and accept the flavor of processed food.		.658						
I think that I have more self-confidence than others.			.667					
I think that I have various skills.			.643					
I prefer others to consider me as a leader.			.565					
I do not have to depend on others.			.556					
Friends seek advice from me.			.353					.340
I always check prices before making decision.				.907				
I believe that price comparison can save a lot of money.				.758				
I seek to buy special offer products.				.515				
I like to work for community project.					.790			
I participate in social and political campaign.					.696			
I am an active member of the charitable organization.					.495			
I drop everything when my immediate member is ill.						.761		
Immediate member is important to my life.						.757		
I try to arrange home for my immediate member's comfort.						.373		
I only drink low fat or low sugar drinks.							.783	
I like to consume foods with low starch fat and sugar.							.588	
I eat diet foods at least once a day.							.354	
I seek advice about brands from my friends.								.642
I spend times discussing about products and brands.								.576
I influence my friend's purchase decision.								.482
Cronbach's alpha coefficient	.801	.809	.699	.757	.679	.665	.609	.583

Rotation converged in 6 iterations.

Factor loading values less than 0.30 are omitted.

Figure 3 Rotated Culture Factor Pattern

	Culture Factor		
	1	2	3
It is important that people conform to company norms to reach goals.	.898		
A manager must be an expert in the field in which he manages.	.731		
It is important that I receive individual recognition at work.	.632		
I would cooperate to keep group harmony.	.602		
Company rules are always to be followed.	.569		
I save money for the future.		.714	
It is important to me to plan for the future carefully.		.668	
I try not to enjoy today's life for the better future.		.589	
I work hard for a better future		.575	
I am frugal.		.563	
It is important to me to have a better quality of life in the future.		.534	
I invariably try everything to achieve my future goals		.466	
Change in my life is important to me.			.694
I can achieve anything I set out to achieve.			.544
It is important to me to meet new people.			.510
It is important to me to be the leader when I work on group projects.	.325		.413
Organizational conflict is healthy.			.405
Cronbach's alpha coefficient	.808	.806	.663

Rotation converged in 6 iterations.

Factor loading values less than 0.30 are omitted.

5.2 Cluster Analysis using the Lifestyle and Culture Factors.

As the respondents aged between 35-59 years old have mixed lifestyle and culture, it is important to classify the respondents into groups according to their lifestyle, culture and demographic data. Using 8 lifestyle and 3 culture factor scores calculated by regression method, coupling with gender, aged (35-49/50-59), occupation (formal worker/informal worker), and education (high school/university degree) data, which are mixed between interval data and nominal data types, a two-step Cluster analysis was performed.

Fourteen clusters were suggested as shown in Tables 4-6. These 14 clusters were further combined to form 5 final clusters to accommodate policy suggestions and implications and are referred to as: company employee, worker, self-employed, model family and solitary clusters. It is interesting that occupations seem to be a good predictor for lifestyle and culture of Bangkok populations. Details of each cluster will be discussed in the following section.

Figure 4 Two-step Cluster Analysis Results (Cluster 1)

		Company Employees				
		Male Clerk	Female Clerk	Male Executive	Female Executive (+)	Female Executive (-)
Lifestyle	1. Fashion Conscious	0.04	-0.16	0.26	0.62	-0.42
	2. Fast Pace Living	0.21	-0.07	-0.02	-0.05	-0.29
	3. Confidence/Leadership Oriented	0.07	-0.42	0.24	0.39	-0.47
	4. Frugality	0.05	0.05	-0.19	0.41	-0.40
	5. Community Concern	0.09	-0.22	0.38	0.29	-0.19
	6. Immediate Member Concern	-0.04	-0.20	0.11	0.32	-0.22
	7. Weight Conscious	-0.05	-0.07	-0.12	0.36	0.02
	8. Friend Oriented	0.07	-0.12	0.31	0.62	-0.46
Culture	1. Collectivist	0.15	0.11	0.22	0.33	-0.08
	2. Long-Term Living Conscious	0.14	0.11	0.05	0.47	-0.58
	3. Aggressive and Open-Minded	0.13	-0.11	0.25	0.37	-0.63
Occupation	Formal Worker	77	65	46	46	33
	Informal Worker	0	0	0	0	0
Age	35-49 Years	77	65	46	29	29
	50-59 Years	0	0	0	17	4
Education	High School	77	65	0	0	0
	University degree	0	0	46	46	33
Gender	Male	77	0	46	0	0
	Female	0	65	0	46	33
Marital Status	Single	14	20	14	14	12
	Married	54	37	28	28	17
	Divorced	8	3	3	2	2
	Widowed	0	4	0	2	2
	Did not answer	1	1	1	0	0
Monthly Income	No income	0	0	0	0	0
	< 10,000 Baht	12	20	2	5	2
	10,000-19,999 Baht	35	24	16	10	12
	20,000-39,999 Baht	24	14	20	24	15
	40,000-59,999 Baht	5	5	7	5	3
	>= 60,000 Baht	1	2	1	2	1
Sub-group total		77	65	46	46	33
		13%	11%	8%	8%	6%
Cluster total		267				
		45%				

Figure 5 Two-step Cluster Analysis Results (Cluster 2)

		Workers			
		Male Informal	Female Informal	Female aged 50-59	Male Formal
Lifestyle	1.Fashion Conscious	-0.49	-0.18	-0.47	-0.19
	2. Fast Pace Living	-0.09	-0.16	-0.23	-0.01
	3.Confidence/Leadership Oriented	-0.05	-0.24	-0.21	0.06
	4. Frugality	-0.29	-0.27	0.26	-0.28
	5. Community Concern	-0.19	-0.25	-0.18	-0.05
	6. Immediate Member Concern	-0.03	-0.15	0.22	-0.06
	7. Weight Conscious	-0.28	-0.25	0.37	-0.16
	8. Friend Oriented	-0.48	-0.16	-0.44	-0.20
Culture	1. Collectivist	-0.12	-0.55	-0.03	-0.15
	2. Long-Term Living Conscious	-0.48	-0.38	-0.07	-0.26
	3. Aggressive and Open-Minded	-0.23	-0.28	-0.21	-0.18
Occupation	Formal Worker	0	0	22	36
	Informal Worker	51	39	16	0
Age	35-49 Years	0	39	0	0
	50-59 Years	51	0	38	36
Education	High School	51	39	38	24
	University degree	0	0	0	12
Gender	Male	51	0	0	36
	Female	0	39	38	0
Marital Status	Single	5	7	5	2
	Married	42	30	27	27
	Divorced	0	1	2	5
	Widowed	3	1	4	2
	Did not answer	1	0	0	0
Monthly Income	No income	2	4	4	0
	< 10,000 Baht	17	12	10	6
	10,000-19,999 Baht	14	10	10	10
	20,000-39,999 Baht	8	7	8	11
	40,000-59,999 Baht	3	5	3	3
> = 60,000 Baht	7	1	3	6	
Sub-group total		51 9%	39 7%	38 6%	36 6%
Cluster total		164 27%			

Figure 6 Two-step Cluster Analysis Results (Cluster 3-5)

Cluster		3		4		5
		Self Employed		Model Family		Solitary
		Freelance	SME	Traditional	Modern	
Lifestyle	1. Fashion Conscious	0.20	-0.22	1.36	0.11	-0.64
	2. Fast Pace Living	0.49	-0.37	0.70	-0.17	-0.36
	3. Confidence/Leadership Oriented	0.25	-0.17	1.18	0.15	-1.05
	4. Frugality	0.14	0.02	0.57	0.93	-1.27
	5. Community Concern	-0.01	-0.38	1.00	0.54	-1.09
	6. Immediate Member Concern	0.15	-0.21	0.74	0.71	-1.64
	7. Weight Conscious	-0.08	0.04	0.80	0.43	-1.07
	8. Friend Oriented	0.21	-0.25	1.33	0.21	-1.01
Culture	1. Collectivist	-0.29	0.12	0.55	0.78	-1.57
	2. Long-Term Living Conscious	-0.04	-0.27	0.97	0.98	-0.97
	3. Aggressive and Open-Minded	0.17	0.12	0.89	0.74	-1.44
Occupation	Formal Worker	0	0	17	0	12
	Informal Worker	43	32	20	30	15
Age	35-49 Years	43	18	16	30	19
	50-59 Years	0	14	21	0	8
Education	High School	43	0	27	22	26
	University degree	0	32	10	8	1
Gender	Male	43	15	26	12	17
	Female	0	17	11	18	10
Marital Status	Single	12	14	11	4	9
	Married	29	17	24	22	17
	Divorced	2	0	0	0	1
	Widowed	0	1	2	4	0
	Did not answer	0	0	0	0	0
Monthly Income	No income	1	3	1	2	1
	< 10,000 Baht	9	1	4	8	9
	10,000-19,999 Baht	15	8	7	9	9
	20,000-39,999 Baht	10	15	15	7	6
	40,000-59,999 Baht	7	3	7	3	2
	>= 60,000 Baht	1	2	3	1	0
Sub-group total		43	32	37	30	27
		7%	5%	6%	5%	5%
Cluster total		75		67		27
		13%		11%		5%

6. Discussions.

6.1 Lifestyle and culture segmentation factors

The lifestyle pattern has 8 factors, with a total variance explained of 61.187. The eight factors are: fashion consciousness, fast-pace living, confidence/leadership, frugality, community concern, immediate member concern, weight consciousness and friend oriented factors. All factors have Cronbach's alpha coefficients between 0.583 and 0.809 (as shown in Table 2) which indicate internal consistency of all items within the same factor. It is interesting to see that the 600 Bangkok respondents can be grouped with only 8 factors. Kucukemiroglu's work (1997) of Turkish samples also yielded 8 factors. However, the factors are not the same although they share some similarities.

The culture pattern consists of 3 factors: collectivist, long-term living conscious and aggressive but open-minded. The total variance explained of these 3 factors is 50.656 and its Cronbach's alpha coefficients are between 0.663 and 0.808 (as shown in Table 3). The results show that Bangkok consumers are not culturally diverse.

Five cluster profiles.

The results show that the 600 respondents can be classified into 14 groups which can be further summarized into 5 groups. The characteristics of the 5 groups are as follows:

Company employee cluster.

This is the largest cluster comprised of 5

sub-groups : male clerk, female clerk, male executive, female executive with positive attitude and female executive with negative attitude. Most respondents are married. All are employees within government, firms or state enterprises. The executives have higher education and better income. Many clerical level employees are indifferent toward lifestyle and culture factors while female executives with positive attitude show strong sign of interests in lifestyle and culture especially fashion and friends. Most female executives with negative attitude are anti-social and short-term oriented.

Worker cluster.

This cluster is the second largest with 27 percent of total respondents. It consists of 4 sub-groups: male informal worker, female informal worker, female aged 50-59 and male formal worker. The strong characteristic of this cluster is low earned income with high school level education. Most are in the age range between 50-59 years old except the female informal worker group. A majority of all groups have a low level of negative outlook in life. The male and female informal groups have short-term orientation while the female informal group is individualistic.

Self employed cluster.

This cluster represents 13 percent of total respondents and is classified into two sub-groups: freelance and small and medium enterprise (SME). The freelance sub-group is in the age range of 35-49 years old with a hectic, fast pace life and

more individualistic than its counterpart-SME group. The SMEs have their own businesses. Therefore, they pay less attention to lifestyle and culture. Work life takes over their future outlook.

Model family cluster.

This cluster is the ideal group in term of lifestyle and culture aspects. Its members are very active and participate in many finer things in life. The cluster is categorized into 2 sub-groups: traditional and modern. The traditional sub-group characteristics are fashion conscious, sociable with friends, confident, community concerned and long-term conscious. The modern sub-group characteristics are frugal, long-term oriented,

collectivist and open-minded. It is interesting to point out that all respondents in this sub-group are informal workers with their own businesses.

Solitary cluster.

This cluster represents only 5 percent of the total respondents. However, its members have strong negative attitudes in all lifestyle and culture factors. They are individualist and pay no attention to any activities or anyone. Its strong characteristics are lower education level with low income.

6.2 Consumption Pattern.

These 5 clusters are now analyzed according to its consumption pattern as shown in Table 7.

Table 7 Two-step Cluster Analysis Results (Cluster 1)

Dimension	Company Employee	Worker	Self Employed	Model Family	Solitary	Total
Economic	2.805	3.152	2.910	3.028	2.481	2.924
Physical Health	4.614	4.521	4.537	4.655	4.222	4.553
Mental Health	2.936	2.735	2.777	2.464	2.519	2.783
Housing	3.059	2.995	3.210	3.173	3.852	3.138
Leisure time	1.583	1.610	1.546	1.716	1.926	1.608

In the overall consumption pattern ranking of priority, physical health ranks first following by housing need and economic. Mental health ranks fourth while leisure time is the least important. Physical health ranks first and leisure time ranks last among all clusters. Housing ranks second in almost all clusters except the worker cluster. This is most likely because this group has the lowest

income among all respondent clusters. Therefore, economic dimension gains higher priority. Economic comes in third among self employed and model family clusters. It is indicative that these clusters must have some savings and investment due to self generated wealth. Mental health is regarded important and ranks third in company employee and solitary clusters. These cluster members show

concern for their relatives or immediate group members on whom they can depend. It is interesting that all clusters give the least importance to leisure time. This is because it is something that is difficult to imagine or difficult to prepare for. The solitary group is the only group that gives the highest score for this dimension.

7. Marketing implications, limitations and conclusions.

This study sets out to segment the Bangkok populations using lifestyle and culture bases. Eight lifestyle factors: fashion consciousness, fast-pace living, confidence/leadership, frugality, community concern, immediate member concern, weight consciousness and friend oriented factors-and 3 culture factors: collectivist, long-term living consciousness and aggressive and open-minded factors are found. They provide a good guideline for Thai Gen X and late baby boomer generations.

With the demographic data coupled with these 11 factors, two-step cluster analysis was conducted. It yields 5 main cluster groups of Thai capital populations: company employee, worker, self-employed, model family and solitary clusters. These clusters are highly related to the respondents' occupations. It shows that the lifestyle factors predominantly come from work life. The culture factors are latent but have more impact in detailed behaviors and consumption pattern.

The model family cluster is the highlighted cluster and set as an example for the remaining

groups. Its members are active citizens who participate in life and society. They are well prepared for the future in all aspects with a positive attitude and future outlook. Marketers should pay attention to this group as they are actively responding to the marketing stimuli. Their consumption pattern is much envied and will be emulated by others.

The consumption pattern was analyzed according to the resulted clusters. It is evident that the lifestyle factors and demographic data play important roles in clustering the selected populations. However, in this study, only the overall consumption priority was examined. The overall concerns from the highest to the lowest priority are: physical health, housing, economics, mental health and leisure time respectively. It shows that Gen X and the late baby boomer generation are more concerned with their future physical health as they age. However, few are actively taking care of themselves. Thus, marketers must continue to promote preventive medicine and public health to change these attitudes. Exercise classes and other social functions should be introduced. Workplace is the best place to promote this campaign. Consumption behavior should be aimed towards fitness and health.

Housing is the second concern. Many respondents expect to be able to live with their children or relatives in the future. However, this will become a critical issue as the birth rate continues to drop. Awareness of this aspect must be increased and government schemes should be enhanced. Current government has recently offered low interest

rate loans to assist citizens to own their own homes. Nonetheless, this subsidy should be continued and higher awareness raised among younger generations. It is a huge opportunity for marketers to direct their campaign towards these two generations. Developing a modern concept of future retirement housing is the key. As these generations are modern and fashion conscious, living in a vertical community is a viable option.

Economic is the third issue, mostly concerning informal workers. This is natural as this group neither have steady income nor fringe benefits. However, the hidden issue is in the company employee cluster which appears to be well prepared with their employer provident plans. As a result, they are indifferent in this aspect. But the facts show that the Thai population, on average, save for retirement at 3.8% of their income, only 0.8% higher than their mandated contribution of 3% toward retirement schemes. With rising inflation and high consumption trend, this saving rate is far from adequate to finance their retirement and may force this group to return to work (Government Provident Fund, 2007). The government and marketers should be more concerned about this issue and encourage younger generations to start saving as soon as they enter workforce or allow employees to contribute more toward their provident funds. Even though the government has introduced a retirement scheme namely Retirement Mutual Fund (RMF) and Long Term Fund (LTF) in 2006, only the executive group of this cluster have benefited from this scheme.

Mental health is not very important as all clusters give a score of less than 3.0. Partly, it can be inferred that it is difficult to perceive one's future state of mind. Many people believe that they will spend their time raising grandchildren and many see themselves going to temples. They perceive that they will not be alone. Therefore, they are not afraid of getting old. Also, Thai culture, in general, shows respect to older persons. Therefore, being mature or older is not perceived as negative. Marketers should continue to project home life and family connectedness to match with this need.

Leisure time spending comes in last. It is surprising that it earns only 1.608 on average. All respondents know how they will spend their free time. It is evident that many social groups among older generations have been formed to serve this need.

Although this study has reached its goals to segment the Bangkok populations using lifestyle and culture factors and examined the consumption pattern of the 5 clusters toward their retirement preparation, the sample was only collected within Bangkok Metropolitan areas. The nation-wide research should be further studied to truly understand the overall Thai population segmentation and its behavior. The current two-step cluster analysis results are only valid for this data set. To apply this model with new data set, factor extraction and two-step cluster analyses will need to be recalculated or reconfirmed. The behavior data are collected based

solely on respondents' perception about themselves and their future. The information may or may not represent the real future decisions. A longitudinal study will be helpful to confirm their behavior.

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