iJRASET
International Journal For Research in Applied Science and Engineering Technology

INTERNATIONAL JOURNAL FOR RESEARCH

IN APPLIED SCIENCE & ENGINEERING TECHNOLOGY

Volume: 12 **Issue:** II **Month of publication:** February 2024

DOI: https://doi.org/10.22214/ijraset.2024.58304

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International Journal for Research in Applied Science & Engineering Technology (IJRASET)
ISSN: 2321-9653; IC Value: 45.98; SJ Impact Factor: 7.538
Volume 12 Issue II Feb 2024- Available at www.ijraset.com

A Study on Influence of Metaverse on Youngsters on Core with Virtual Shopping

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Abstract: ***The purpose of this research is to understand the influence of virtual shopping on youngsters of Saveetha College of Architecture and Design in the meta universe based on collected and analyzed data. This research on youngsters is to communicate the findings to a wider audience. First, the research describes the metaverse as an immersive virtual world that facilitates the use of virtual reality (VR) and augmented reality (AR) headsets. Next, it aims to understand the difference between online shopping and store shopping regarding the satisfaction of youngsters and their preferences, adding to cope with retail shops. It also points out the importance of best customer service in virtual shopping. Youngsters of the present generation Z (Zoomers) and Millennials engage themselves in the virtual world for video games, entertainments (Animation and films) and shopping experiences. Youngsters are exposed to wide range of products in the virtual shops and can buy things they want at reasonable prices. The metaverse not only influence the youngsters but also influences the elder generation to change their way of shopping. By examining the relationship between youngster's self-concept and their engagement in the virtual shopping environment, this research helps one to understand the concept of emerging digital world in virtual shopping.***

An online self-administered questionnaire was developed. This questionnaire was to collect information from a population of individual youngsters in Saveetha College of Architecture and Design. The findings highlighted the vital role played by youngsters in the metaverse. This research helps one to understand the importance of self-concept in youngsters, personalized and customized preferences, social interaction, emotional connectivity, staying adapted to the changes happening in the metaverse. The research explores how youngsters rush towards the virtual shopping to tell us that shopping should be an experience. With this, Brands meet their expectations through the virtual world where the virtual shows are already happening to connect with Gen Z and Millennials. The research also focuses on the way young consumers shop and the drastic change in it. The youngsters are creating a new virtual world that one has yet to imagine. The virtual shopping within the metaverse is in a digitized way where the youngsters do not have to squad up and rush toward with their friends. The study includes the factors like past experience, education, culture, values and other factors perceived by youngsters that strongly influence them within the metaverse. All these influences predispose them to pay attention to certain information while shopping virtually.

Keywords: Metaverse (3D virtual space that uses virtual reality and augmented reality), Virtual shopping, Youngsters, Digital world, Consumer behavior, Immersive experience, Brands, Retailers, Psychological aspects.

I. INTRODUCTION

The Metaverse is a virtual space where users interact with a computer-generated environment and other users in real time. It is a combination of the words "meta" and "universe". Shopping in the metaverse is a virtual experience that uses virtual reality (VR) and augmented reality (AR) to create interactive shopping experiences. Users can explore virtual stores, browse products, try them virtually, and make purchases within the digital environment. Many youngsters rush towards virtual shopping in the metaverse as it provides the customers an immersive experience where they can interact with brands in real-time and can also Interact with product in innovative ways. Using a digital metaverse eliminates physical interactions. Many youngsters prefer to buy low-value products online rather than high-value products. Youngsters are interested in virtual shopping due to various perceptions of theirs like discounts that they can get which is less than MRP price, cashbacks, point rewards, free delivery service fees and more. The metaverse in shopping provides consumers with the opportunity to buy things without having to travel to the physical shops. The youngsters get influenced by metaverse due to various factors like psychological factors, product variety and more. Retailers can use virtual reality (VR) to create unique and memorable shopping experiences that can increase brand loyalty and drive sales.

The metaverse provides customers with a 360-degree view of products. Many youngsters of generation Millennials and generation z are identified with introverted personality type in the MBTI (Myers-Briggs Type Indicator) self-report questionnaire, which among, hate going to crowded places. As, few youngsters hate going to crowded places, they are more effective in social encounters, metaverse, which can lead to virtual shopping.

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II. OBJECTIVE

1) To investigate the influence of metaverse in virtual shopping on youngsters of Saveetha College of Architecture and Design.
2) To understand the psychological aspects of youngsters.
3) To understand how emerging digital world affects the shopping behaviors and preferences of youngsters.
4) It aims to explore the impact of metaverse technologies (VR and AR) and brand engagement.
5) To understand the importance of social interactions among the users within virtual shopping.

III. LITERATURE REVIEW

The emergence of the metaverse has opened an unbelievable online virtual world offering real-life immersive experiences to consumers. The perceived enjoyment, interactivity, imagination, and sense of immersive favors the adoption, whereas perceived risk, traditional barrier, image barrier, and technological anxiety deter metaverse adoption [1]. The metaverse has the potential to extend the physical world using augmented and virtual reality technologies allowing users to seamlessly interact within real and simulated environments. Researchers are increasingly examining the transformative impact of the metaverse [2]. Gone are the days when people had to move out of the houses to shop, but now the scenario has been totally changed. The increasing use of internet by young generation provides an emerging prospect for online retailers. The market everyday targeting on young generation as frequency of use of internet in young generation is very high [3]. The perceived media richness of the metaverse builds cognitive trust and affective trust, which in turn affects the purchase intention towards metaverse shopping [4]. The impulsive buying intentions of youngsters are positively associated with all the five dimensions of hedonic shopping value [5]. The consumer exposure varies to a great extent nothing like traditional media billboards, newspapers and television. Visibility is the prime precondition for online marketing [6]. There is a significant relationship of online shopping of online shopping with gender, internet literacy, and online product price [7].

IV. METHODOLOGY

To investigate the influence of metaverse in virtual shopping on youngsters of Saveetha College of Architecture and Design, an online self-administered questionnaire was developed to collect information from a population of individual youngsters aged 18-25 in Saveetha College of Architecture and Design. The research benefitted with 20 young individuals born between 1997 and 2007. The age range was applied in order to analyze the emerging digital world in virtual shopping. Youngsters who shop online either frequently or rarely was given the same self-administered questionnaire and was asked to fill it and submit. The questions were based on perceptions of youngsters in online shopping as it provides immersive experience and interactive nature within the metaverse.

V. DISCUSSION AND FINDINGS

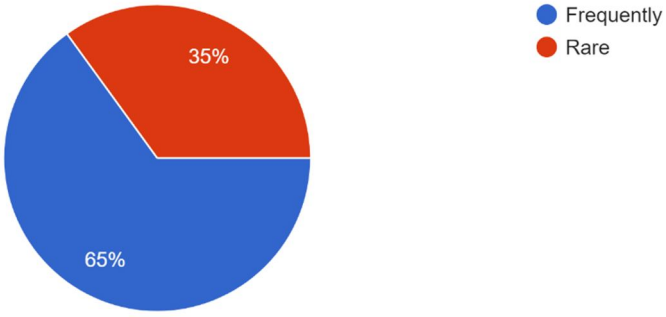

Fig.1.Through this survey of self-administered questionnaire it was found that the youngsters from age 18-25 prefer shopping online rather than shopping offline. Sixty five percent (65%) of the participants involved in this survey stated that they involve in online shopping frequently. The participated youngsters who involve rarely in online shopping are of 35% only.

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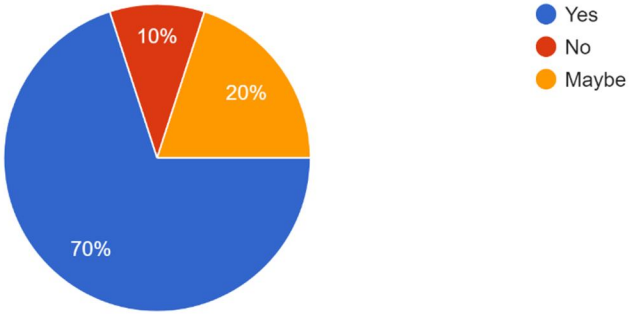

Fig.2.From the questionnaire that was given to a group of participants, 70% of the individual youngsters had stated that they are aware of metaverse. The remaining 30% of participants stated that they might have heard the word “metaverse” somewhere but not aware of it.

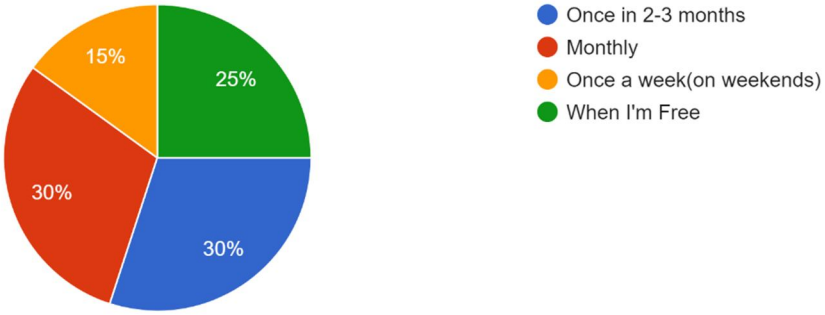

Fig.3.The above finding indicates that the youngsters who involve in online shopping at least once in a week are of 15% only. The youngsters who involve in monthly and once in two to three months of virtual shopping consist of 30% only. The remaining 25% of survey participants stated that they engage in online shopping only when they are free.

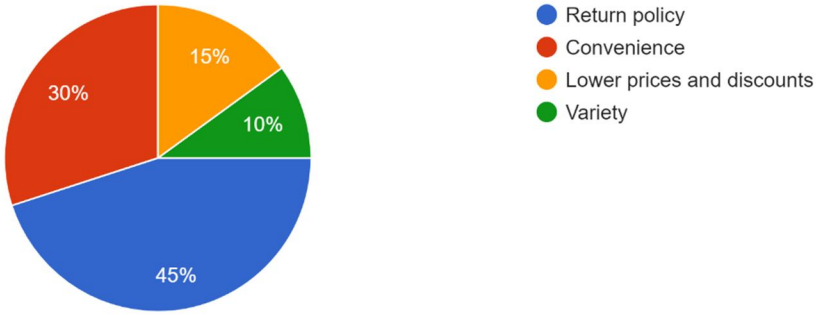

Fig.4.Through the above findings it was found that 45% of youngsters choose online shopping as it has the return policy. Return policy is the primary reason that the young individuals find virtual shopping as most appealing. 30% of individuals find online shopping convenient as they are able to browse and purchase products from their homes without having to travel to physical stores. 10% of youngsters had stated that variety of products can be seen in online shopping. 15% of youngsters had stated that lower prices and discounts are the primary reason that they choose virtual shopping.

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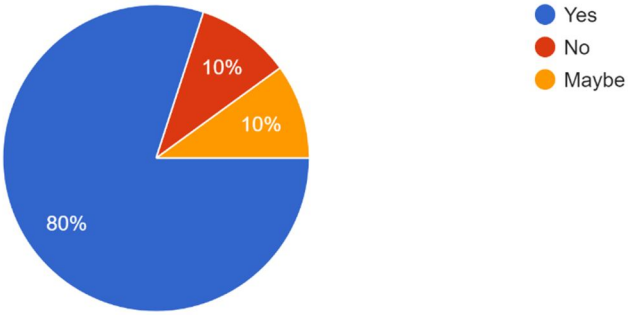

Fig.5.On this survey that was conducted on youngsters, it was found that the Metaverse world will inevitably influence the way people shop online. 80% of individual youngsters who took part in this survey of metaverse have agreed to the above statement by choosing yes as their answer.

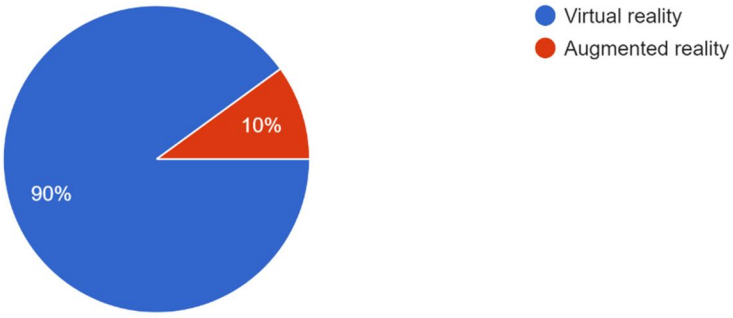

Fig.6.The above finding highlights that the 90% of youngsters who participated individually are interested in shopping for products in a virtual reality setting that is completely virtual rather than augmented reality setting. The remaining 10% are interested in augmented reality setting that uses real-world.

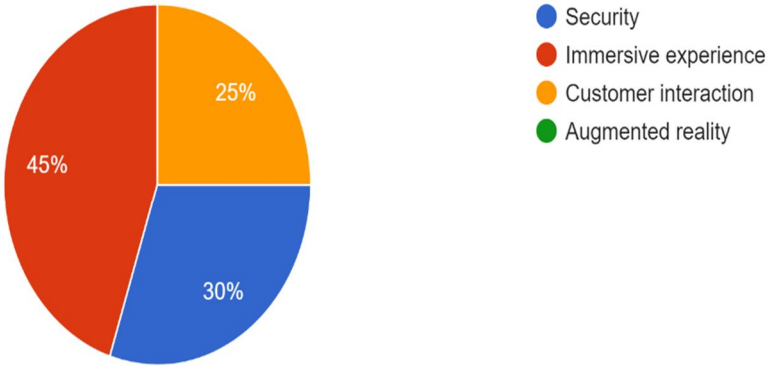

Fig.7.In this survey on metaverse, it was found that 45% of youngsters in this survey would like to see an immersive experiences in a virtual world where they can interact with other users in real-time. Despite the advantages, the concern of today's world within the metaverse is security and privacy where an individual's personal and business data are at risk. 30% of the participants demand safeguarding user data and ensuring a secure virtual shopping environment. The remaining 25% of youngsters demand customer interaction opportunity.

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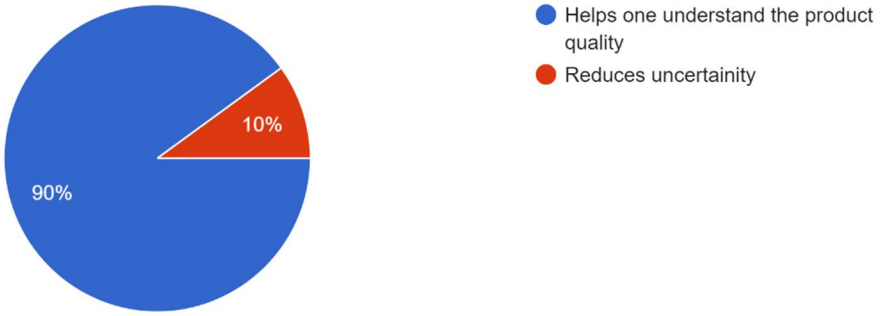

Fig.8.The above findings concludes that 90% of participated individuals think that interacting with other users helps them to understand the quality of the product which allows them to share recommendations and purchasing decisions. The remaining 10% think that social interaction reduces uncertainty.

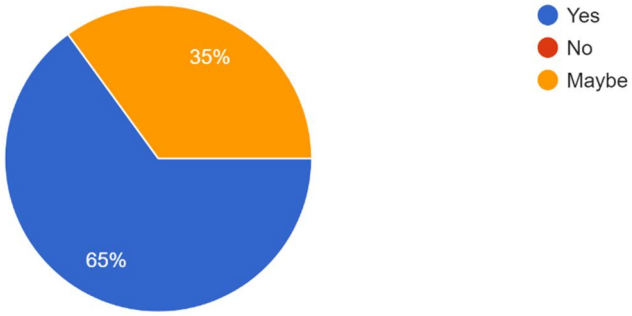

Fig.9.The findings highlighted that 65% of the participants are individually concerned about their privacy and security issues while shopping in a virtual environment. Despite the advantages, there are concerns about the privacy and security issues within the metaverse. The remaining 35% individual youngsters stated that they might be concerned but not each and every time.

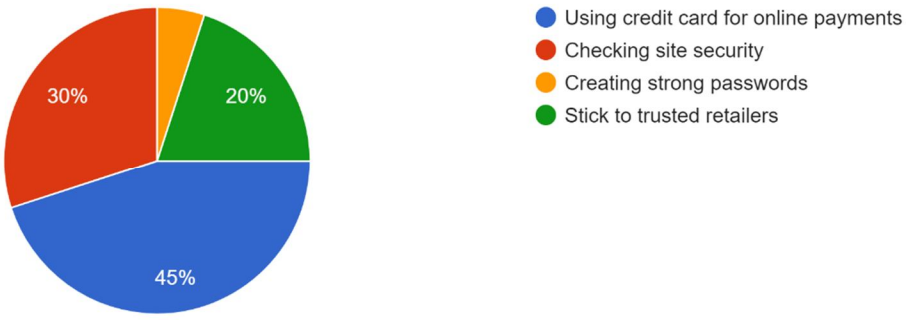

Fig.10.Through the above findings it was found that 45% of individuals use credit card for online payments because that makes them feel more secure when shopping within the metaverse. 30% of participants stated that checking the site security makes them feel more secure when shopping online. 20% of individuals state that sticking to trusted retailers ensures their security. The remaining 5% state that creating strong passwords ensures their security and privacy.

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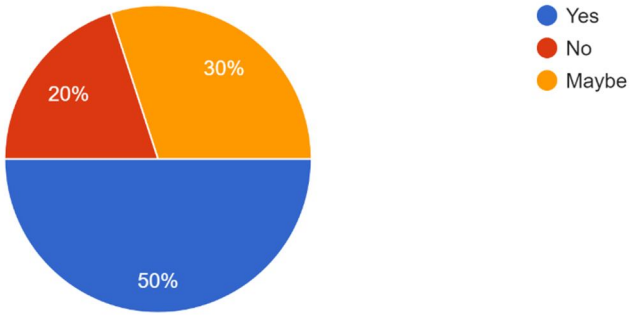

Fig.11.From the above chart that was given to a group of participants, it was found that 50% of individuals think that the metaverse should incorporate real-world elements, such as trying on virtual clothes. 30% think it might incorporate real-world elements. The remaining 20% individuals think that it should not incorporate real-world elements.

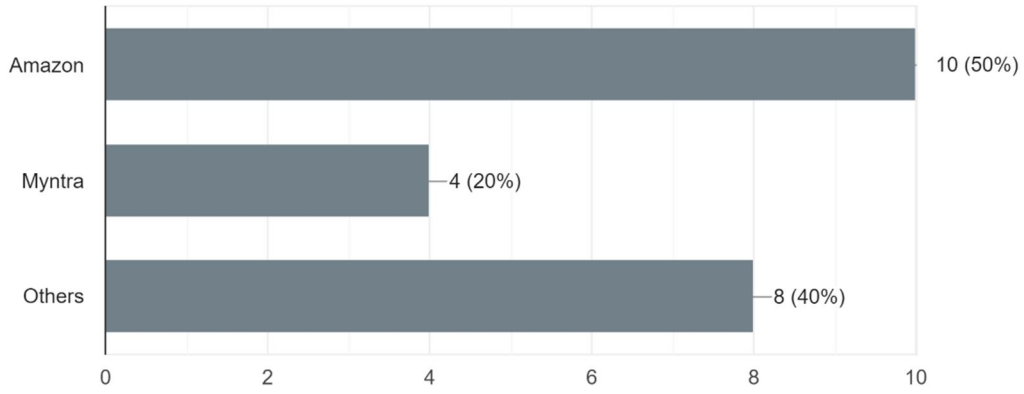

Fig.12.The above findings from the graph highlighted that the youngsters involved in online shopping activities find amazon as most appealing platform with the graph of 50%. Other platforms are of 40% in online shopping.

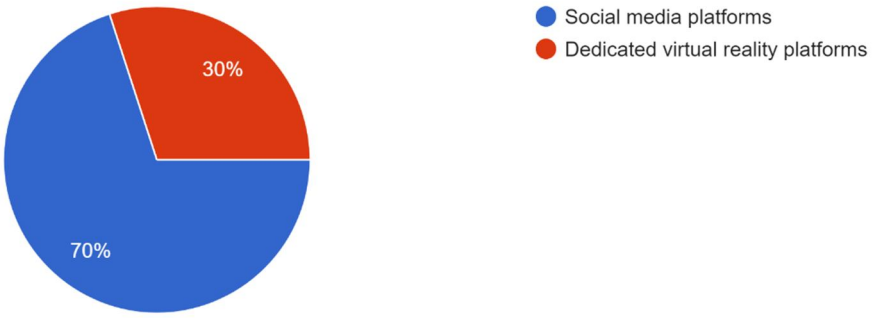

Fig.13.Through the above findings it was found that 70% of the youngsters are more inclined to use established social media platforms rather than dedicated virtual reality platforms for metaverse shopping. Only 30% suggest that they use dedicated virtual reality platforms for metaverse shopping.

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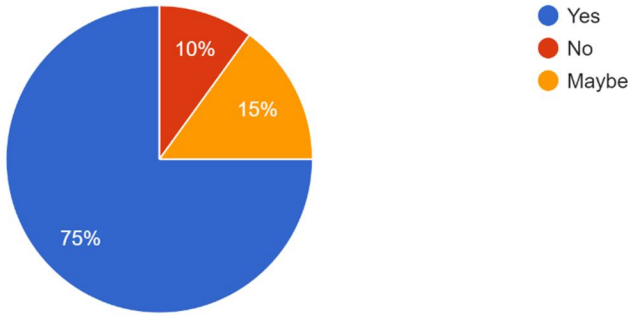

Fig.14.

Fig.14.From the above chart, it was found that 75% of youngsters prefer hybrid shopping experience that combines elements of the metaverse with traditional online shopping which offers a satisfied experience to the customers and provides convenience.

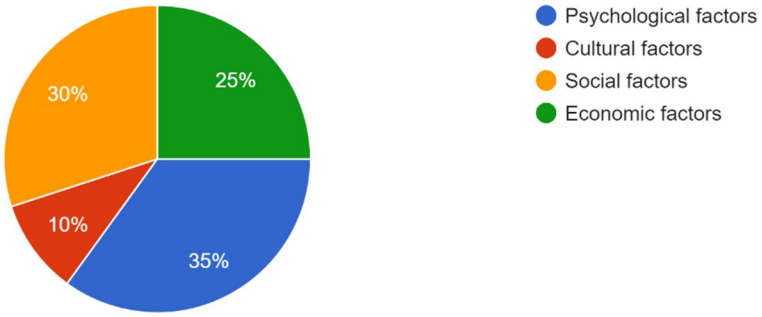

Fig.15.Through the above findings it was highlighted that 35% of the youngsters who shop online will be influenced by the psychological factors such as perception and attitude, motivation, emotion, trust and more. 25% of youngsters will be influenced by economic factors such as inflation, interest rates, consumer confidence and more. 30% of youngsters will be influenced by the social factors such as family members, relatives, reference groups, role in the society, status in the society and more. The remaining 10% of youngsters will be influenced by the cultural factors such as community, family, environmental consciousness and more.

VI. CONCLUSION

The research concludes that the influence of metaverse on virtual shopping, inevitably impacts the youngsters. It indicates that youngsters are increasingly influenced by the metaverse in virtual shopping. The immersive experience of the metaverse enhances the engagement and preferences of youngsters in virtual shopping.

The findings found that interactive nature of the metaverse enhances the engagement of youngsters as they think that it helps one understand the quality of the product. This leads to shift in traditional retail habits among the youngsters. As the youngsters are more inclined to use social media platforms rather than the dedicated virtual reality platforms, it shapes their consumer behavior and preferences.

This indicates that there will be a notable impact on purchasing decisions and transformation in consumer behavior within virtual environment. The findings state that the youngsters are influenced by factors such as psychological factors, social factors, economic factors and cultural factors within the metaverse in virtual shopping. Despite the advantages, there are concerns about the privacy and security issues within the metaverse. The individuals state that they use credit cards for online payments as it makes them feel more secure when shopping online within the metaverse.

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VII.ACKNOWLEDGEMENT

I express my sincere gratitude to all the participants who contributed their time to this research on the influence of metaverse in virtual shopping on youngsters. Special thanks to Dr. Shashi Nag, Associate Professor at Saveetha College of Architecture and Design for her valuable support and collaboration throughout the study. This research would not have been possible without the effort and commitment of everyone.

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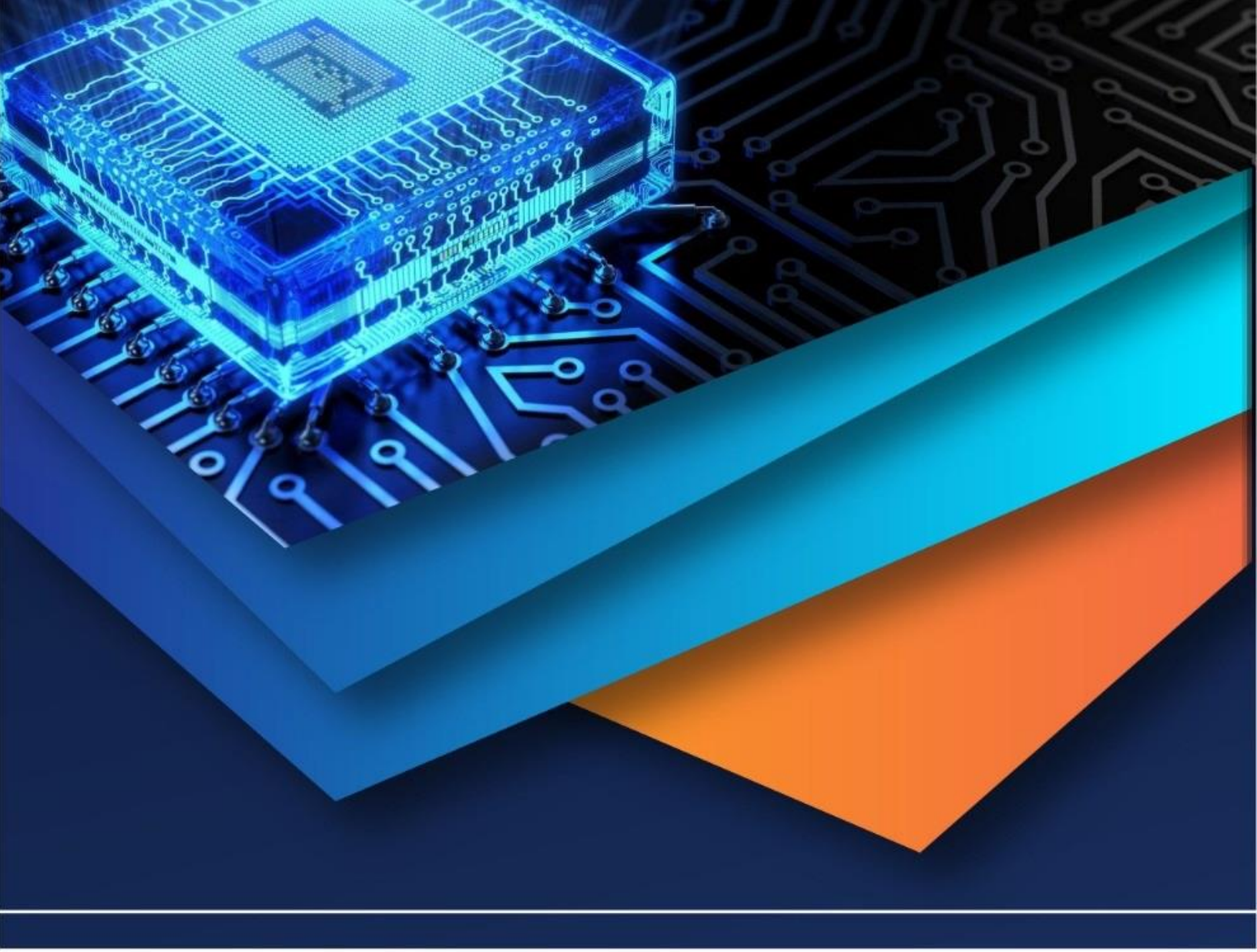

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