

Psychological and socio-economic considerations associated with consuming CSD: A Study

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Abstract: *people of all ages love to have carbonated soft drinks except those who have some serious health issues. Understanding the consumption pattern of the Generation Y (a generational cohort) would be high priority to the marketer because of the significant characteristics of that segment. Therefore, this paper examines the underlying positive psychological and socio-economic causes which drive the Generation Y to consume carbonated soft drinks. A sample of 257 respondents were taken on the basis of judgemental sampling for this study. Regression analysis and factor analysis were administered to analyse the collected data. This research reveals that Refreshing nature of Carbonated soft drinks (CSD), Meeting with friends, family and co-workers, Taste of CSD, Sweetness nature of the CSD are remarkable underlying positive psychological and socio-economic considerations which drive Generation Y to consume carbonated soft drinks.*

Keywords: Generation Y; Carbonated Soft Drinks (CSD); Marketer; Consumer Behaviour

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Introduction

Carbonated soft drinks can also be referred as sugar sweetened beverage. Food and Beverages are a promising field for the whole globe; therefore, this field has got immense attention by the marketing practitioner to study and devising marketing strategy accordingly (Kumar and Ray, 2018). Beverages which include carbonated soft drinks is much popular among the young throughout the country (Nurunnabi, 2013). Bangladesh with the projected population of about 171 million people by 2021 (Bbs, 2018) is a huge market for food and beverage.

Generation Y who can also be refereed as Millennial are said to be the generational force that follows generation Z and have the previous demographic cohort, generation X. considering 1980 as the starting birth year and 2000 as the ending birth year of

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Generation Y, it can be said that either they have just crossed the teenage or they have reached the young adulthood (Goldman Sachs, 2018). Dimock (2019) a spokesperson of pew research centre has opined in a different way about the beginning and ending birth year of generation Y. According to this spokesperson, 1981 is the beginning and 1996 is the ending birth year of generation Y. Meanwhile, a time frame was evident as British broadcasting corporation (2017) stated that Generation Y have started to get their way into this earth from the early 80s and lasted to the beginning of the Millennium. They further stated that this particular generation have been on the earth at the beginning of global financial crisis and they are experiencing some extraordinary digital technology. Analysing the works of many scholars and different widespread media, it can be mentioned that people who born between 1981 to 1996 are usually recognised to be included in this generation termed as Generation Y.

In the present demographic context of Bangladesh, Generation Y holds a representable majority. Considering 1981 as their beginning birth year and 1996 as their ending birth year, the projected population percentage of Generation Y in the year 2021 will be around 49.6% whereas it was around 57.8% in the year 2011 of the total population of Bangladesh (Bbs, 2018).

Nevertheless, Consumer's age plays vital role in selecting the soft drinks. Age and gender of the consumer can profoundly change the attitudes, motivation and behaviour which can result in either consumption of soft drinks or not (Chambers et al., 2008).

Many of the generation Y have entered into job market resulting in earning money to bear the expense of their personal and family life (Chan, 2020). At the same time, they are getting married, and becoming parents. Again, few of the generation Y are taking care of their family, in maximum case they are looking after their parents. So, they are playing several roles as they are job holder, parent, family guardian, key decision maker in the family (Mullen, 2020). Their substantial number and diversified role have made them valuable to the marketer. Understanding the positive psychological and socio-economic consideration associated with consuming carbonated soft drinks by generation Y will bring valuable insights about this generational cohort.

Literature Review

Carbonated soft drinks

Soft drink is considered to be alcohol free and usually consisted of water, artificial sweetener and an artificial aroma that can provide a consumer with immediate happiness and comfort (Attila and Cakir, 2011).

Soft drink can be referred as of non-alcoholic beverages that might be carbonated but not necessarily to be carbonated. A soft drink usually contains a natural or artificial sweetening agent, edible acids, natural or artificial flavours, and sometimes juice. Fruits, nuts, berries, roots, herbs, and other plant sources results in natural flavours. This is to remember that Coffee, tea, milk, cocoa, and undiluted fruit and vegetable juices cannot be considered soft drinks. (Pietka and Korab, 2018).

In the same way, soft drinks have been defined as sodas which is popular as well, and easy to find out in any restaurant and convenience store. A soft drink is said to be made up with carbonated water, artificial flavours, and a sweetener like sugar or high-fructose corn syrup. In diet soft drinks, substitutes of sugar are added. (Maxine, 2017).

Positive psychological and socio-economic considerations for consuming carbonated soft drinks (CSD)

Sweetness nature of soft drinks attracts consumer in many instances. Carbonated soft drinks which are available in the market provide sugary drink like Coke, Pepsi, Sprite, and Fanta etc. This type of sugary carbonated soft drinks is quite popular among the middle- and low-income countries of the world. Therefore, a positive growth has been observed in the sales of carbonated soft drinks in the low- and middle-income countries. (Yang et al., 2017)

Unlike Yang et al. (2017), Pettigrew et al. (2015) stated that Sugar-sweetened beverages which might also be called as soft drinks are filled with energy though their nutritional value is too poor.

There is connectivity in between refreshment and carbonated soft drinks as human body can get refreshment by having carbonated soft drinks (CSD). Getting refreshment is necessary for every walk of people while they are at their work station or playing in the ground. A refreshing balanced diet can be comprised of Sugar sweetened soft drink which has energy giving carbohydrate. (Engwa et al., 2015).

Soft drinks give an immediate refreshment and lifts the mood as it really vitalizes the everyday living (Rao and Ramalakshmi, 2011). Islam and habib (2009) explored in Bangladesh that the soft drinks can help to remove tiredness and tension of the people. Sometimes having a refreshment comes to mind at time of mental stress. Therefore, to have relaxation one might want to have soft drinks by himself or with his or her friends, family or co-workers (Ulas and Arslan, 2006). Alongside, Attila and Cakir (2011) stated that soft drinks provide a consumer with immediate satisfaction and refreshment. However, Alhabeeb (2007) examined positive and active relationship between consumer

trust and product loyalty. His study also revealed that selecting a particular soft drink tends to be higher for mature brand.

Similarly, Kampov-Polevoy et al. (2006) have shown that soft drinks are usually popular when it has the capability to stir up our mood and comfort, thereby refreshment. Consequently, these kinds of drinks are consumed in abundance (Tong et al., 2012). Sweetness nature and mood changing ability of a carbonated soft drink can influence the buyer to purchase it impulsively (Kampov-Polevoy et al., 2006).

Taste of a particular soft drinks sometimes influence buyer to purchase a particular brand of carbonated beverage. Taste preferences remind a buyer which one of the soft drinks to buy for consumption (Pettigrew et al., 2015).

Besides habit of parents and friends of consuming carbonated soft drinks can drive a person to buy soft drinks (Pettigrew et al., 2015). Thus, habitual action may turn to addiction. Addictive nature of soft drinks can influence consumer to buy soft drinks as it is supported by empirical studies (Liu and Lopez, 2012).

Association of friends, family and co-workers in a relaxing environment allures consumption of soft drinks (Ulas and Arslan, 2006). Mostly during the holidays, when group of friends or family members or even sometimes colleague of the working environment hang out together including having food, people feel interested to take soft drinks with the meal or after finishing the meal.

Often gathering of friends, family and co-workers takes place in different café or restaurants. This sort of gathering provoke taking food at the café or restaurants and are reported as a potential source of consuming soft drinks (Nielsen et al., 2002).

Few researchers like Barber et al. (2010) have stated that many of the consumers like to have soft drinks while spending time with their friends, family and their co-workers. There are consumers who do not prefer to consume soft drinks on a regular basis but communication with co-workers converts them to regular user.

Consumption of soft drinks are also said to be associated with the availability of soft drinks nearby the premise of home and educational institution (Pettigrew et al., 2015). Availability is also linked with affordability. Consumers think about the price or their affordability while consuming anything. Soft drinks are available and at the same time soft drinks are affordable too. The success of carbonated soft drinks marketer in Bangladesh can be attributed to the offering of soft drinks at an affordable price limit (Das, 2018). As a result of that Generation Y can easily afford to have soft drinks.

Young people who consume soft drinkers also think that soft drinks are helpful for having a better digestion. Elderly people of our society sometimes suggest to have carbonated soft drinks (CSD) for better digestion (Islam and Habib, 2009). Though it is heard that soft drinks help in digestion. But food experts dismissed the idea of digestion. Due to avoid having trouble in stomach, it is suggested that soft drinks are to be taken after having the meal or during the meal (Cuomo et al., 2014). Though soft drinks have some health hazard but soft drinks are good enough for taste buds. Gannon (2013) stated that soft drinks might be used effectively to cure the stomach blockage initially.

The term enjoyable diet is often associated with soft drinks. In addition, soft drinks provide fluid to the human body. Soft drinks are thought to be substitute of water that has the potential of removing thirst. Thus, it has the capacity to remove thirst. Due to the sugary nature of the liquid of soft drinks, it can both provide energy and fluid to the human body (Rao and Ramalakshmi, 2011).

In addition to refreshment, carbonated soft drinks can help in removing stress through refreshment during psychologically discontent situation. Soft drinks help to maintain a healthy and enjoyable diet. At the same time, soft drinks fulfil the water requirement and fluid requirement of human body. (Sarwar et al. 2016).

Generation Y and their behaviour related to Consumption of Carbonated Soft Drinks

British Broadcasting Company-BBC (2017) have marked those individuals born between the early 80s and the advent of millennium can be referred as Generation Y or Millennial. Other important sources have come up with the year of born of Generation Y between 1980 to 2000 (Goldman Sachs, 2018). However, a time frame about the birth of Generation Y has been evident from British Broadcasting Company (2017) and Goldman Sachs (2018). On the other hand, a specific time frame has been given by a spokesperson of Pew Research to facilitate the research activities related to generation. According to Dimock, (2019) a prominent spokesperson of pew research, generation Y has got birth to this earth by the beginning of 1981 and lasted until the end of 1996.

Some other sources claimed differently about the age structure of Millennial. As per WhatIs.com (2018), The term Generation Y is generally has been thought to apply to individuals who got adulthood with the advent of the early 21st century. Generation Y is consisted of individuals born between 1982 and 2004.

However, Members of Generation Y are frequently mentioned as "echo boomers" because Generation Y are said to be the children of the baby boomers. In addition to

Baby Boomers, Generation Y are also referred as internet generation, iGen, net generation. (BusinessDictionary.com, 2018).

This generational cohort has some unique characteristics as people who belong to this Generation Y are recognized as incredibly sophisticated, technology oriented, reluctant to accept most traditional marketing and sales pitches because they have grown up with this all (socialmarketing.org, 2018).

Nevertheless, researchers opined that Generation Y have great importance to the marketer as the consumers who belong to this generation are identified as one of the largest generations in history. They have been moving into their major spending years. This generation is sharply different from other generations because they have observed rapid change while they grew up. Therefore, they have a different set of priorities and expectations who born in between 1980 to 2000. (Goldman Sachs, 2018).

While explaining about food purchase decision by the Generation Y, Kuhns and Saksena (2017) opined that Generation Y have higher levels of education than the preceding generations and at the same time this generation are diverse. Few of the members of the generation Y started their career in the Great Recession period which took place in between December 2007-June 2009. During this economic downturn, food spending pattern of Generation Y was somehow affected. They further added that in the upcoming years, Generation Y will be vital economic driver. There might be certain change in their grocery purchase as they are growing older. But their sharp difference from older generations will have a profound impact on future food demand. (Kuhns and Saksena, 2017).

Likewise, the dynamic behaviour of Generation Y, every other generation's consumer behaviour is very dynamic. Therefore, behaviour of the consumer keeps changing and this behaviour of the consumer gets changed through many factors. Firms have to understand the dynamics of consumer behaviour that affect the soft drink consumption as it may help them to develop several policies as part of their marketing strategies (Poranki and AbulKhair, 2016).

Consumption of soft drinks has been a general convention. Consumer sometime keeps soft drinks in stock for consumption at any time during the day.

A survey by Thomson (2012) revealed that Sprite, Coke Cola, Pepsi, Red Bull and others are the top brands according to sales and profits record. His research also suggests that consumers usually store some tea, coffee or soft drinks in their home for future consumption.

However, Generation Y are such consumer who support different social causes. Firms who have intensity to support various social causes always remain focussed by Generation Y. In this regard, a study revealed that consumers have supported a linking between their consumption behaviors and social issues related with personal interest (Vermeir and Verbeke, 2006).

In Bangladesh, people always go after popular and well-known brand names, so is the case for soft drinks brand in Bangladesh as consumers prefer to have reputed brands like Coca Cola, Pepsi, Miranda etc. (Azad, 2015).

Arafat (2011) conducted a study where he found that carbonated soft drink is so popular in Bangladesh, particularly young generation loves to have soft drinks more. He further pointed out that Majority of his respondents (70%) like to have beverage in their lunch time and students holds the majority among all the consumers who like to have beverage product.

Majumdar (2007) inspected characteristics of the market and recognized few important success factors like strength of the brand, distribution network, efficiency in bottling, advertising, positioning and visibility at store of the retailer or retail locations of the drinks. He found these factors crucial in selecting soft drinks.

Hence, it can be said that a close connection lies in between millennial and Carbonated Soft Drinks (CSD) in Bangladesh. This study helps to clarify this connection by analysing the positive psychological and socio-economic considerations of Generation Y in the consumption of Carbonated soft drinks (CSD).

Objective of the study

The broad objective of the study includes finding out the positive psychological and socio-economic considerations of generation Y to consume carbonated soft drinks. The following objectives will also be fulfilled while achieving the broad objective.

- To evaluate positive psychological considerations that motivate generation y to consume carbonated soft drinks.
- To evaluate positive socio-economic considerations that motivate generation y to consume carbonated soft drinks.

Methodology of the Study

Research Problem: Generation Y are said to be independent. They have diversified characteristics. Sometimes, they are job holder, family guardian, parents and key decision maker (Mullen, 2020). Around 49.6% population belong to this generational cohort

(Bangladesh Bureau of Statistics, 2018). Significant demographic characteristics and remarkable representation of population percentage of generation Y in Bangladesh have got the attention of Marketer. However, understanding the positive psychological and socio-economic considerations associated with consuming carbonated soft drinks can bring new insights about this generational cohort.

Nature of the Study: Descriptive research approach has been chosen, statistical analysis has been conducted and Quantitative research technique has been used to conduct the study.

Research Questions: This research is based on answering the following questions:

1. What positive psychological and socio-economic thoughts work behind the consumption of Carbonated Soft Drinks (CSD).
2. Have Sweetness nature of Carbonated soft drinks, Refreshment, Removing Thirst, Habitual action, Digestive quality of CSD, Taste of soft drinks, Meeting with friends, family and co-workers, Affordable price range influence on generation Y to have soft drinks?

Population and Sample Size: Person with the maximum age of 40 and minimum age of 25 are considered to be the population of this study. Because Generation Y are presumed to be born within 1981 to 1996 (Dimock, 2019). Data have been collected from 257 male and female belonging to the above-mentioned age.

Sampling Method: Judgement sampling technique have been used to collect the data from the respondents. In judgement sampling, the researcher uses his judgement to select units who will be best to provide information sought by the researcher. As this particular research requires some kind of education to answer the survey questions designed for the respondents, so respondents have been selected carefully to complete the research purpose.

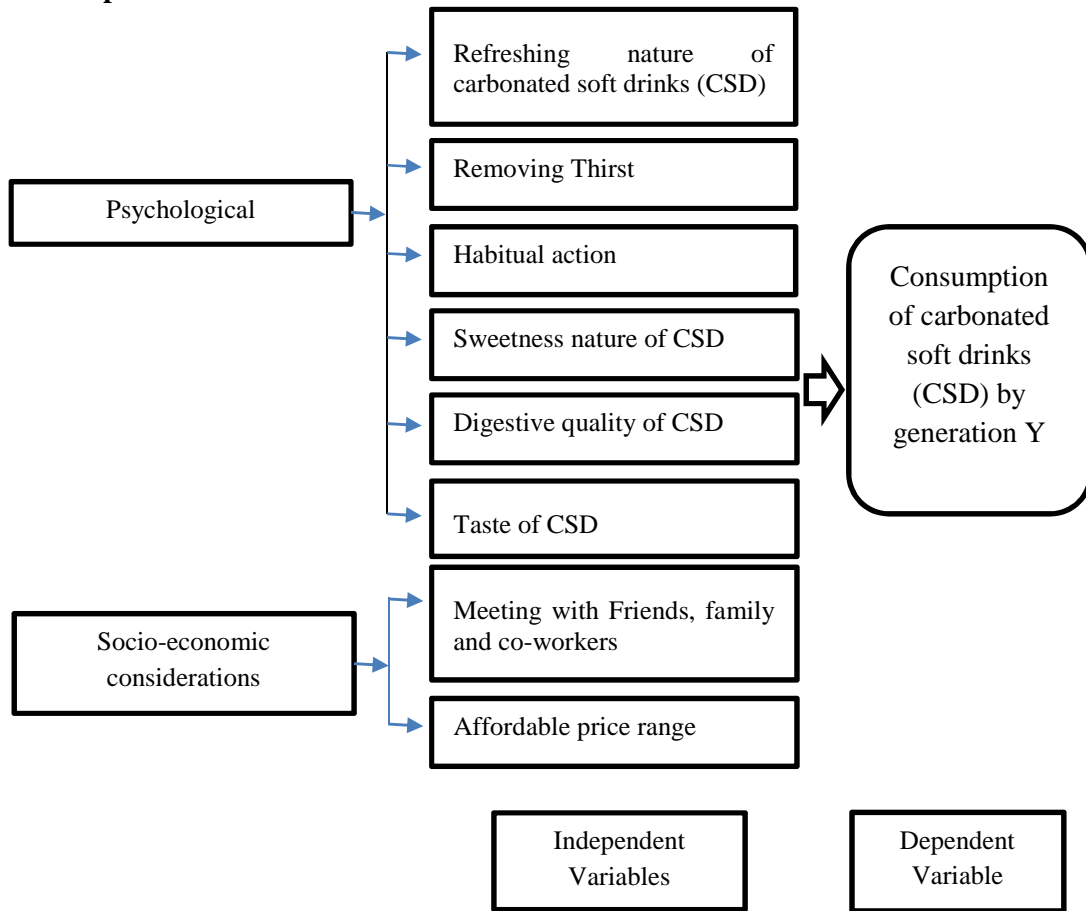
Source and Method of Data Collection: Person belong to the generation Y are our population. Therefore, people with the maximum age of 40 and minimum age of 25 are considered wisely to collect data. Data was collected by administering a structured questionnaire with seven-point scale extending from Entirely Disagree (1) to Entirely Agree (7).

Types of Data and Analysis: Primarily secondary data was used to better understand the said topic and forming literature review. Later on, primary data was collected from the respondents to recognise the positive psychological and socio-economic considerations

associated with consumption of carbonated soft drinks. SPSS has been used to conduct some statistical analysis to draw proper discussion.

Limitation: This study is based on Judgement sampling which is a non-probability sampling. Using probability sampling would give much conclusive result for this study. Therefore, findings of this study are exclusively valid for sampling frame only and not for the population at large.

Conceptual Framework



Source: Developed by the researcher

There are basically four factors that influence buyer behaviour. Those are cultural, social, personal and psychological factors (Kotler and Armstrong, 2018). In this study, positive psychological factors are marked to proceed with the study. Alongside, two other

elements from the aforementioned social and personal factors have been merged as positive socio-economic considerations to serve the basic purpose of the study.

Results and Discussion

Multiple regression analysis gives emphasize on Model Summary, ANOVA, and coefficient which are interpreted below:

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1 | .791 ^a | .549 | .402 | .37460 |

The result of R ($R = 0.791$ or 79.1%) shows degree of relationship among the identified variables. From the above table, we can see the value of R^2 is .549 which indicates a moderate association between dependent variable and independent variables. The result of the R^2 ($R^2 = 0.549$ or 54.90%) specifies that 54.90% variation in dependent variable have been described by the identified independent variables. In other words, 54.90% variation in dependent variable (factors affecting Generation Y toward consumption of carbonated soft drinks) have been explained by independent variables like (Refreshing nature of carbonated soft drinks (CSD), Removing thirst, Habitual action, Sweetness nature of CSD, Digestive quality of CSD, Taste of CSD, Meeting with friends, family and co-workers, Affordable price range). Adjusted R^2 indicates that 40.20% percentage of variation have been explained by independent variables which actually have impact on dependent variable.

| Model | | Sum of Squares | Df | Mean Square | F | Sig. |
|---|------------|----------------|-----|-------------|-------|-------------------|
| 1 | Regression | 8.349 | 8 | 1.044 | 7.438 | .000 ^b |
| | Residual | 15.576 | 111 | .140 | | |
| | Total | 23.925 | 119 | | | |
| a. Dependent Variable: People love to have Carbonated Soft Drinks (CSD) | | | | | | |
| b. Predictors: (Constant), Digestive quality of CSD, Sweetness nature of CSD, Meeting with friends, family and co-workers, Affordable price range, Refreshing nature of CSD, Removing Thirst, Habitual Action, Taste of CSD | | | | | | |

The ANOVA table shows that the applied model is good to predict the outcome variable as the value of significance is 0.000. The value of F (F = 7.438) is significant at .05 level with a degree of freedom in between 8 to 112. Therefore, the null hypothesis that independent variables do not impact the dependent variable is rejected. Using the values from the coefficients table, we get the shape of the regression model:

Consumption of carbonated soft drinks = 3.328 - .217 (Removing thirst) + .489 (Refreshing nature of CSD) + .434 (Meeting with friends, family and co-workers) + .046 (Habitual action) + .097 (Affordable price range) + .405 (Taste of CSD) + .327 (Sweetness nature of CSD) - .032 (Digestive quality of CSD)

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|-------|---|-----------------------------|------------|---------------------------|--------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 3.328 | .082 | | 51.803 | .000 |
| | Removing Thirst | -.094 | .040 | -.217 | -2.354 | .060 |
| | Refreshing nature of CSD | .546 | .344 | .489 | 1.041 | .000 |
| | Meeting with friends, family and co-workers | .484 | .033 | .434 | -1.040 | .001 |
| | Habitual Action | .017 | .035 | .046 | .498 | .619 |
| | Affordable price range | .228 | .039 | .097 | 2.488 | .064 |
| | Taste of CSD | .433 | .043 | .405 | 2.415 | .017 |
| | Sweetness nature of CSD | .358 | .046 | .327 | 1.252 | .013 |
| | Digestive quality of CSD | -.013 | .035 | -.032 | -.379 | .705 |

a. Dependent Variable: People love to have Carbonated Soft Drinks (CSD)

From the above table, it is actually clear that a positive correlation exists between independent variables and dependent variable. The standard coefficient in beta column for independent variables like Refreshing nature of CSD, Meeting with friends, family and co-workers, Taste of CSD, Sweetness nature of CSD is .489, .434, .405 and .327 respectively. All these values are significant at .05 levels. This shows that these variables are significant in affecting the generation Y toward consumption of Carbonated Soft Drinks (CSD).

| | Removing Thirst | Refreshing nature of CSD | Meeting with friends, family and co-workers | Habitual action | Affordable price range | Taste of CSD | Sweetness nature of CSD | Digestive quality of CSD |
|---|-----------------|--------------------------|---|-----------------|------------------------|--------------|-------------------------|--------------------------|
| Removing Thirst | 1 | 0.298 | -0.037 | 0.303 | 0.447 | 0.305 | 0.32 | 0.115 |
| Refreshing nature of CSD | 0.298 | 1 | -0.039 | 0.208 | 0.128 | 0.239 | 0.302 | 0.239 |
| Meeting with friends, family and co-workers | -0.037 | -0.039 | 1 | 0.04 | 0.146 | 0.139 | -0.05 | 0.12 |
| Habitual action | 0.303 | 0.208 | 0.04 | 1 | 0.4 | 0.172 | 0.347 | 0.327 |
| Affordable price range | 0.447 | 0.128 | 0.146 | 0.4 | 1 | 0.204 | 0.247 | 0.121 |
| Taste of CSD | 0.305 | .239** | 0.139 | 0.172 | .204* | 1 | .562** | -0.034 |
| Sweetness nature of CSD | .320** | 0.302 | -0.05 | 0.347 | 0.247 | 0.562 | 1 | -0.015 |
| Digestive quality of CSD | 0.115 | 0.239 | 0.12 | 0.327 | 0.121 | -0.034 | -0.015 | 1 |

Factor analysis

| | | |
|--|--------------------|---------|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .652 |
| Bartlett's Test of Sphericity | Approx. Chi-Square | 170.212 |
| | df | 28 |
| | Sig. | .000 |

The result of Approx. Chi-square is 170.212 which are significant at 0.05 levels with 28 degrees of freedom. The value of KMO is .652 which is larger than 0.5. Therefore, factor analysis is an appropriate technique.

| Component | Initial Eigenvalues | | | Extraction Sums of Squared Loadings | | |
|-----------|---------------------|---------------|--------------|-------------------------------------|---------------|--------------|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % |
| 1 | 2.574 | 32.174 | 32.174 | 2.574 | 32.174 | 32.174 |
| 2 | 1.276 | 15.954 | 48.129 | 1.276 | 15.954 | 48.129 |
| 3 | 1.082 | 13.522 | 61.651 | 1.082 | 13.522 | 61.651 |
| 4 | .952 | 11.902 | 73.552 | | | |

| | | | | | | |
|--|------|-------|---------|--|--|--|
| 5 | .753 | 9.416 | 82.968 | | | |
| 6 | .550 | 6.875 | 89.843 | | | |
| 7 | .447 | 5.588 | 95.430 | | | |
| 8 | .366 | 4.570 | 100.000 | | | |
| Extraction Method: Principal Component Analysis. | | | | | | |

The above table signifies the extracted number of common factors with their associated eigenvalues and the magnitudes of variance resulted from each factor as well as the cumulative proportion of variance resulted from the factors. As per the criteria of retaining factors, Factors which have eigenvalues more than one (1) can be retained. However, three factors have been retained in our study as they have eigenvalues more than one (1). The eigenvalues of first and second and the third factors are 2.574, 1.276 and 1.082 respectively with variance of 32.17%, 15.95% and 13.52% respectively. The all three factors accounted for 61.65% of variation.

| | Component | | |
|--|-----------|-------|-------|
| | 1 | 2 | 3 |
| Removing Thirst | -.030 | .690 | -.101 |
| Refreshing nature of CSD | .541 | .021 | -.415 |
| Meeting with friends, family and co-workers | .101 | .328 | .837 |
| Habitual Action | .355 | .653 | -.084 |
| Affordable price range | .629 | .215 | .251 |
| Taste of CSD | -.482 | .622 | .288 |
| Sweetness nature of the CSD | .703 | -.453 | -.012 |
| Digestive quality of CSD | .304 | -.213 | .747 |
| Extraction Method: Principal Component Analysis. | | | |
| a. 3 components extracted. | | | |

From the above table, it is apparent that Refreshing nature of CSD, Affordable price range and Sweetness nature of CSD are correlated with factor 1. Taste of the CSD, Habitual action and removing thirst are correlated with factor 2. Meeting with friends, family and co-workers and Digestive quality of CSD are correlated with factor 3. Here, the factor 1 can be labelled as Affordable sweet refreshment. Factor 2 can be labelled as removing habitual thirst with taste. Factor 3 can be labelled as Digestive treat to friends and family.

Findings and Recommendations

Alongside rapid urbanization, Income level of the people of Bangladesh have increased sharply. Growing number of populations that includes a high proportion of young people aged between 25 to 40 years makes the soft drinks market in Bangladesh a potential business arena. Population percentage of Generation Y or people aged between 25 to 40 years of age will be about 49.6% by 2021 and population percentage of Generation Y or people belonging to the same age group was 57.8% by 2011 (Bbs, 2018). There have been quite a few generational cohorts who are important for the marketer. Generation Y is one of the generational cohorts who seems much important because of their unique characteristics. Characteristics like being earning member, being students, family decision maker, being parents are important for the soft drinks producer because these characteristics help them to ensure profitability and achieving long term relationship with consumers. Nevertheless, findings of this study are exclusively valid for sampling frame only and not for the population at large as this study is based on judgemental sampling which is a non-probability sampling. Future research in this field may take this as a direction to adopt probability sampling thereby getting more conclusive result.

However, the standard coefficient table have shown that positive psychological and socio-economic considerations like Refreshing nature of Carbonated soft drinks (CSD), Meeting with friends, family and co-workers, Taste of CSD, Sweetness nature of the CSD are significant variables that affect the generation Y's consumption of Carbonated Soft Drinks (CSD).

Refreshing nature of carbonated soft drinks (CSD) becomes a considerable issue. Especially consumers of generation Y cohort are much concerned about having refreshment. While there are consumers of this generational cohort who is unemployed, despite of the fact, consumers who belong to this generational cohort are job holder or students as well. So, they need a refreshment while having a stuck up with their work or assignment and carbonated soft drink (CSD) is a good alternative that can provide refreshment. Carbonated soft drinks marketer may take the idea of refreshment to execute their message for promotional campaign.

Human needs a society. Important part of society consists of friends, family and co-workers. People love to make get together with their friends, family and co-workers which is quite common now-a-days. During the holidays, people love to hang out in spectacular places or amusement parks and sit together either in their home or in favourite restaurants. Sitting together necessarily goes through having foods and foods

are followed by having soft drinks. So, a promising Marketer can use the bill board near to spectacular places and amusement parks to promote their particular soft drinks brand.

Certainly, there are people who dislike carbonated soft drinks because of the health hazard associated with the consumption of soft drinks, consumers belong to generation Y still prefer to have carbonated soft drinks due to the sharp taste of carbonated soft drinks. As people of this country are becoming educated day by day so association of health hazard with consumption of soft drinks might come as a threat for the soft drink's marketer or producer. Hence, soft drinks producer should address the health issue properly and they should come up with soft drinks that provide less or no health hazard. However, many popular soft drinks brand have already introduced health hazard free soft drinks.

Sweetness nature of soft drinks also allures the consumers to have this after having meal as dessert items. consumers prefer soft drinks for the light sweetness nature of drinks. Potential marketer who wants to bring soft drinks in the market for their existing customer may focus on the taste of the soft drinks. As people love the sweetness nature of soft drinks so marketer may try bringing soft drinks at various level of sweetness. Even they can try product with different other taste as well to justify the market response provided that marketer have enough funding to carry out such justification.

Conclusion

The food culture of Bangladesh is well mixed with carbonated soft drinks. In maximum times heavy meal is ended up with carbonated soft drinks. Study revealed that among the entire generational cohort, generation Y has the most propensities to consume carbonated soft drinks. Bangladesh, being a potential market for carbonated soft drinks (CSD), cannot be left unexplored. Comparing with other south Asian countries, per capita annual consumption of carbonated soft drinks is still much low in Bangladesh. Per capita consumption of CSD by India is around 25 bottles, Vietnam is around 45 and Sri Lanka is around 40 bottles annually whereas per capita consumption of soft drinks in Bangladesh is 17 bottles annually (Khondoker, 2018). So, there is ample opportunity for the soft drinks marketer to increase the consumption of carbonated soft drinks in Bangladesh. This study finds that few positive psychological and socio-economic considerations like refreshing nature of carbonated soft drinks (CSD), Meeting with friends, family and co-workers, Taste of CSD, Sweetness nature of the CSD are key factors that affects the generation Y's consumption of Carbonated Soft Drinks (CSD). Marketer of carbonated soft drinks may take these issues into their considerations while taking decisions and formulating strategy for building a long term profitable relationship with soft drinks consumers.

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